



Owner/Realtor Financials

02/01/2025 to 02/28/2025

Prepared for

**IRONWOOD VILLAS CONDOMINIUM
ASSOCIATION, INC.**

Casey Condominium Management, Inc.



| | Operating | Reserve | Total |
|--|---------------------|---------------------|---------------------|
| Assets | | | |
| OPERATING FUNDS | | | |
| SeaCoast Bank - Checking | \$101,299.62 | \$0.00 | \$101,299.62 |
| Due To / (From) Operating | (\$19,094.68) | \$0.00 | (\$19,094.68) |
| Total: OPERATING FUNDS | \$82,204.94 | \$0.00 | \$82,204.94 |
| RESERVE FUNDS | | | |
| Due To / (From) Reserves | \$0.00 | \$19,094.68 | \$19,094.68 |
| SeaCoast Bank - Reserve MM | \$0.00 | \$120,443.42 | \$120,443.42 |
| Total: RESERVE FUNDS | \$0.00 | \$139,538.10 | \$139,538.10 |
| RECEIVABLES | | | |
| Accounts Receivable - Homeowners | \$25.38 | \$0.00 | \$25.38 |
| Loan Principal Payments Receivable | \$30,743.18 | \$0.00 | \$30,743.18 |
| Pre-Paid Insurance | \$2,345.39 | \$0.00 | \$2,345.39 |
| Total: RECEIVABLES | \$33,113.95 | \$0.00 | \$33,113.95 |
| Total: Assets | \$115,318.89 | \$139,538.10 | \$254,856.99 |
| Liabilities & Equity | | | |
| CURRENT LIABILITIES | | | |
| Accounts Payable | \$2,880.00 | \$0.00 | \$2,880.00 |
| Loan Payable | \$19,601.46 | \$0.00 | \$19,601.46 |
| Prepaid Assessments | \$31,691.97 | \$0.00 | \$31,691.97 |
| Deferred Maintenance Fees | \$13,895.41 | \$0.00 | \$13,895.41 |
| Total: CURRENT LIABILITIES | \$68,068.84 | \$0.00 | \$68,068.84 |
| OPERATING EQUITY | | | |
| Fund Balance - Operating Equity | \$40,792.68 | \$0.00 | \$40,792.68 |
| Prior Period Adjustment | \$3,239.69 | \$0.00 | \$3,239.69 |
| Total: OPERATING EQUITY | \$44,032.37 | \$0.00 | \$44,032.37 |
| RESERVE EQUITY | | | |
| Reserves - Painting Villas, Ext. Fence | \$0.00 | \$78,916.17 | \$78,916.17 |
| Reserves - Clubhouse | \$0.00 | \$16,476.98 | \$16,476.98 |
| Reserves- Exterior Lighting | \$0.00 | \$5,457.82 | \$5,457.82 |
| Reserves - Irrigation | \$0.00 | \$1,347.78 | \$1,347.78 |
| Reserves - Mailboxes | \$0.00 | \$2,459.15 | \$2,459.15 |
| Reserves - Mailbox, Ext. Lights, Signs | \$0.00 | \$464.00 | \$464.00 |
| Reserves - Patio Pavers | \$0.00 | \$955.12 | \$955.12 |
| Reserves - Pool | \$0.00 | \$3,105.53 | \$3,105.53 |
| Reserves - Roads | \$0.00 | \$21,907.05 | \$21,907.05 |
| Reserves - Signs Replacement | \$0.00 | \$1,343.59 | \$1,343.59 |
| Reserves - Un-allocated Interest | \$0.00 | \$5,609.11 | \$5,609.11 |
| Reserves - Wall Fund | \$0.00 | \$1,495.80 | \$1,495.80 |
| Total: RESERVE EQUITY | \$0.00 | \$139,538.10 | \$139,538.10 |
| Net Income Gain/Loss | \$3,217.68 | \$0.00 | \$3,217.68 |
| Total: Liabilities & Equity | \$115,318.89 | \$139,538.10 | \$254,856.99 |



| Description | Prior Balance | Contribution | Expenditure | Transfer | Interest | Ending Balance |
|--|----------------|--------------|-------------|-------------|---------------|----------------|
| Due To / (From) Reserves | (\$19,094.68) | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$19,094.68) |
| SeaCoast Bank - Reserve MM | (\$120,197.50) | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$120,443.42) |
| Reserves - Painting Villas, Ext. Fence | \$78,916.17 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$78,916.17 |
| Reserves - Clubhouse | \$16,476.98 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$16,476.98 |
| Reserves- Exterior Lighting | \$5,457.82 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$5,457.82 |
| Reserves - Irrigation | \$1,347.78 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,347.78 |
| Reserves - Mailboxes | \$2,459.15 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,459.15 |
| Reserves - Mailbox, Ext. Lights, Signs | \$464.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$464.00 |
| Reserves - Patio Pavers | \$955.12 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$955.12 |
| Reserves - Pool | \$3,105.53 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$3,105.53 |
| Reserves - Roads | \$21,907.05 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$21,907.05 |
| Reserves - Signs Replacement | \$1,343.59 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,343.59 |
| Reserves - Un-allocated Interest | \$5,363.19 | \$0.00 | \$0.00 | \$0.00 | \$245.92 | \$5,609.11 |
| Reserves - Wall Fund | \$1,495.80 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,495.80 |
| IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC. | 0.00 | 0.00 | 0.00 | 0.00 | 245.92 | 0.00 |



Income Statement - Operating

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 02/01/2025 to 02/28/2025

| Description | Current Period | | | Year-to-date | | | Annual Budget |
|---|--------------------|--------------------|---------------------|--------------------|--------------------|---------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| OPERATING INCOME | | | | | | | |
| REVENUE - OPERATING | | | | | | | |
| 4000-00 Maintenance Fee | \$13,895.41 | \$13,897.91 | (\$2.50) | \$27,804.59 | \$27,795.82 | \$8.77 | \$166,774.90 |
| 4011-00 Late Fees | - | - | - | 2.03 | - | 2.03 | - |
| 4020-00 Reserve Funding | - | - | - | 8,000.00 | 8,000.00 | - | 32,000.00 |
| 4031-00 Application Fees | 100.00 | - | 100.00 | 200.00 | - | 200.00 | - |
| Total REVENUE - OPERATING | \$13,995.41 | \$13,897.91 | \$97.50 | \$36,006.62 | \$35,795.82 | \$210.80 | \$198,774.90 |
| Total OPERATING INCOME | \$13,995.41 | \$13,897.91 | \$97.50 | \$36,006.62 | \$35,795.82 | \$210.80 | \$198,774.90 |
| OPERATING EXPENSE | | | | | | | |
| BUILDING EXPENSES | | | | | | | |
| 5040-00 Ongoing Building Repairs | 25.65 | 166.67 | 141.02 | 143.32 | 333.34 | 190.02 | 2,000.00 |
| 5120-00 Labor - Maintenance Employee | - | 1,250.00 | 1,250.00 | 6.85 | 2,500.00 | 2,493.15 | 15,000.00 |
| 5222-00 Pest Control - Interior/Exterior | - | 66.67 | 66.67 | - | 133.34 | 133.34 | 800.00 |
| 5510-00 Building Cleaning | - | 116.67 | 116.67 | 275.00 | 233.34 | (41.66) | 1,400.00 |
| Total BUILDING EXPENSES | \$25.65 | \$1,600.01 | \$1,574.36 | \$425.17 | \$3,200.02 | \$2,774.85 | \$19,200.00 |
| GROUNDS EXPENSES | | | | | | | |
| 6040-00 Contracted Lawn Service | - | 3,500.00 | 3,500.00 | 6,283.34 | 7,000.00 | 716.66 | 42,000.00 |
| 6041-00 Grounds Supplies Misc. | - | 341.67 | 341.67 | - | 683.34 | 683.34 | 4,100.00 |
| 6119-00 Irrigation - Supplies | - | 258.33 | 258.33 | - | 516.66 | 516.66 | 3,100.00 |
| 6120-00 Irrigation Contract | - | 260.00 | 260.00 | 1,679.00 | 520.00 | (1,159.00) | 3,120.00 |
| Total GROUNDS EXPENSES | \$- | \$4,360.00 | \$4,360.00 | \$7,962.34 | \$8,720.00 | \$757.66 | \$52,320.00 |
| POOL / COMMON AREA | | | | | | | |
| 7040-00 Contracted Pool/Spa Service | 350.00 | 350.00 | - | 700.00 | 700.00 | - | 4,200.00 |
| 7050-00 Pool Supplies - Other | - | 41.67 | 41.67 | 79.72 | 83.34 | 3.62 | 500.00 |
| 7080-00 Pool Repair - Ongoing Maintenance | 140.00 | 333.33 | 193.33 | 140.00 | 666.66 | 526.66 | 4,000.00 |
| 7210-00 Pool / Deck / Clubhouse | 2,880.00 | 333.33 | (2,546.67) | 2,880.00 | 666.66 | (2,213.34) | 4,000.00 |
| Total POOL / COMMON AREA | \$3,370.00 | \$1,058.33 | (\$2,311.67) | \$3,799.72 | \$2,116.66 | (\$1,683.06) | \$12,700.00 |
| UTILITIES | | | | | | | |
| 7900-00 Electricity | 981.26 | 750.00 | (231.26) | 1,922.68 | 1,500.00 | (422.68) | 9,000.00 |
| 7910-00 Water/Sewer/Trash | 899.42 | 916.67 | 17.25 | 1,800.17 | 1,833.34 | 33.17 | 11,000.00 |
| Total UTILITIES | \$1,880.68 | \$1,666.67 | (\$214.01) | \$3,722.85 | \$3,333.34 | (\$389.51) | \$20,000.00 |
| ADMINISTRATION | | | | | | | |
| 8020-00 Management Fees | 950.00 | 1,033.33 | 83.33 | 1,900.00 | 2,066.66 | 166.66 | 12,400.00 |
| 8040-00 Postage/Supplies/Faxes/Copies | 59.00 | 125.00 | 66.00 | 238.48 | 250.00 | 11.52 | 1,500.00 |
| 8080-00 Accounting/Auditing | - | 125.00 | 125.00 | - | 250.00 | 250.00 | 1,500.00 |
| 8100-00 Legal Services | - | 333.33 | 333.33 | - | 666.66 | 666.66 | 4,000.00 |
| 8120-00 Insurance - Property/Gen. Liability | 1,172.70 | 1,750.00 | 577.30 | 2,945.40 | 3,500.00 | 554.60 | 21,000.00 |
| 8230-00 Bank charges | 75.00 | - | (75.00) | 150.00 | - | (150.00) | - |
| 8241-00 Taxes, Dues, Fees, & Permits | - | 125.00 | 125.00 | 284.00 | 250.00 | (34.00) | 1,500.00 |
| 8340-00 Loan Repayment | 57.51 | 112.50 | 54.99 | 121.29 | 225.00 | 103.71 | 1,350.00 |
| 8342-00 Loan Principal Payments | 1,622.98 | 1,400.41 | (222.57) | 3,239.69 | 2,800.82 | (438.87) | 16,804.90 |
| 8500-00 Transfer to Reserves | - | - | - | 8,000.00 | 8,000.00 | - | 32,000.00 |
| 8555-00 Contingency | - | 208.33 | 208.33 | - | 416.66 | 416.66 | 2,500.00 |
| Total ADMINISTRATION | \$3,937.19 | \$5,212.90 | \$1,275.71 | \$16,878.86 | \$18,425.80 | \$1,546.94 | \$94,554.90 |
| Total OPERATING EXPENSE | \$9,213.52 | \$13,897.91 | \$4,684.39 | \$32,788.94 | \$35,795.82 | \$3,006.88 | \$198,774.90 |



Income Statement - Operating

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 02/01/2025 to 02/28/2025

| Description | Current Period | | | Year-to-date | | | Annual |
|-------------|-------------------|---------------|-------------------|-------------------|---------------|-------------------|---------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| Net Income: | <u>\$4,781.89</u> | <u>\$0.00</u> | <u>\$4,781.89</u> | <u>\$3,217.68</u> | <u>\$0.00</u> | <u>\$3,217.68</u> | <u>\$0.00</u> |