



Owner/Realtor Financials

03/01/2025 to 03/31/2025

Prepared for

**IRONWOOD VILLAS CONDOMINIUM
ASSOCIATION, INC.**

Casey Condominium Management, Inc.



	Operating	Reserve	Total
Assets			
OPERATING FUNDS			
SeaCoast Bank - Checking	\$64,401.58	\$0.00	\$64,401.58
Total: OPERATING FUNDS	\$64,401.58	\$0.00	\$64,401.58
RESERVE FUNDS			
SeaCoast Bank - Reserve MM	\$0.00	\$139,840.22	\$139,840.22
Total: RESERVE FUNDS	\$0.00	\$139,840.22	\$139,840.22
RECEIVABLES			
Loan Principal Payments Receivable	\$30,743.18	\$0.00	\$30,743.18
Pre-Paid Insurance	\$1,172.69	\$0.00	\$1,172.69
Total: RECEIVABLES	\$31,915.87	\$0.00	\$31,915.87
Total: Assets	\$96,317.45	\$139,840.22	\$236,157.67
Liabilities & Equity			
CURRENT LIABILITIES			
Accounts Payable	\$2,301.00	\$0.00	\$2,301.00
Loan Payable	\$19,601.46	\$0.00	\$19,601.46
Prepaid Assessments	\$25,029.97	\$0.00	\$25,029.97
Deferred Revenue	\$473.93	\$0.00	\$473.93
Total: CURRENT LIABILITIES	\$47,406.36	\$0.00	\$47,406.36
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	\$5,911.23	\$5,911.23
Reserves - Wall Fund	\$0.00	\$1,495.80	\$1,495.80
Total: RESERVE EQUITY	\$0.00	\$139,840.22	\$139,840.22
Net Income Gain/Loss	\$4,878.72	\$0.00	\$4,878.72
Total: Liabilities & Equity	\$96,317.45	\$139,840.22	\$236,157.67



Reserve Schedule

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 03/01/2025 to 03/31/2025

Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
Due To / (From) Reserves	(\$19,094.68)	\$19,094.68	\$0.00	\$0.00	\$0.00	\$0.00
SeaCoast Bank - Reserve MM	(\$120,443.42)	\$0.00	\$0.00	\$0.00	\$0.00	(\$139,840.22)
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	\$5,609.11	\$0.00	\$0.00	\$0.00	\$302.12	\$5,911.23
Reserves - Wall Fund	\$1,495.80	\$0.00	\$0.00	\$0.00	\$0.00	\$1,495.80
IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.	0.00	19,094.68	0.00	0.00	302.12	0.00



Income Statement - Operating

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 03/01/2025 to 03/31/2025

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)	\$41,700.00	\$41,693.73	\$6.27	\$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	200.00	-	200.00	400.00	-	400.00	-
Total REVENUE - OPERATING	\$14,095.41	\$13,897.91	\$197.50	\$50,102.03	\$49,693.73	\$408.30	\$198,774.90
Total OPERATING INCOME	\$14,095.41	\$13,897.91	\$197.50	\$50,102.03	\$49,693.73	\$408.30	\$198,774.90
OPERATING EXPENSE							
BUILDING EXPENSES							
5040-00 Ongoing Building Repairs	-	166.67	166.67	143.32	500.01	356.69	2,000.00
5120-00 Labor - Maintenance Employee	-	1,250.00	1,250.00	6.85	3,750.00	3,743.15	15,000.00
5222-00 Pest Control - Interior/Exterior	218.00	66.67	(151.33)	218.00	200.01	(17.99)	800.00
5510-00 Building Cleaning	110.00	116.67	6.67	385.00	350.01	(34.99)	1,400.00
Total BUILDING EXPENSES	\$328.00	\$1,600.01	\$1,272.01	\$753.17	\$4,800.03	\$4,046.86	\$19,200.00
GROUND EXPENSES							
6040-00 Contracted Lawn Service	3,141.67	3,500.00	358.33	9,425.01	10,500.00	1,074.99	42,000.00
6041-00 Grounds Supplies Misc.	40.64	341.67	301.03	40.64	1,025.01	984.37	4,100.00
6119-00 Irrigation - Supplies	2,144.00	258.33	(1,885.67)	2,144.00	774.99	(1,369.01)	3,100.00
6120-00 Irrigation Contract	-	260.00	260.00	1,679.00	780.00	(899.00)	3,120.00
Total GROUND EXPENSES	\$5,326.31	\$4,360.00	(\$966.31)	\$13,288.65	\$13,080.00	(\$208.65)	\$52,320.00
POOL / COMMON AREA							
7040-00 Contracted Pool/Spa Service	350.00	350.00	-	1,050.00	1,050.00	-	4,200.00
7050-00 Pool Supplies - Other	172.50	41.67	(130.83)	252.22	125.01	(127.21)	500.00
7080-00 Pool Repair - Ongoing Maintenance	-	333.33	333.33	140.00	999.99	859.99	4,000.00
7210-00 Pool / Deck / Clubhouse	-	333.33	333.33	2,880.00	999.99	(1,880.01)	4,000.00
Total POOL / COMMON AREA	\$522.50	\$1,058.33	\$535.83	\$4,322.22	\$3,174.99	(\$1,147.23)	\$12,700.00
UTILITIES							
7900-00 Electricity	786.88	750.00	(36.88)	2,709.56	2,250.00	(459.56)	9,000.00
7910-00 Water/Sewer/Trash	908.97	916.67	7.70	2,709.14	2,750.01	40.87	11,000.00
Total UTILITIES	\$1,695.85	\$1,666.67	(\$29.18)	\$5,418.70	\$5,000.01	(\$418.69)	\$20,000.00
ADMINISTRATION							
8020-00 Management Fees	950.00	1,033.33	83.33	2,850.00	3,099.99	249.99	12,400.00
8040-00 Postage/Supplies/Faxes/Copies	86.02	125.00	38.98	324.50	375.00	50.50	1,500.00
8080-00 Accounting/Auditing	-	125.00	125.00	-	375.00	375.00	1,500.00
8100-00 Legal Services	525.50	333.33	(192.17)	525.50	999.99	474.49	4,000.00
8120-00 Insurance - Property/Gen. Liability	1,194.70	1,750.00	555.30	4,140.10	5,250.00	1,109.90	21,000.00
8230-00 Bank charges	125.00	-	(125.00)	275.00	-	(275.00)	-
8241-00 Taxes, Dues, Fees, & Permits	-	125.00	125.00	284.00	375.00	91.00	1,500.00
8340-00 Loan Repayment	57.51	112.50	54.99	178.80	337.50	158.70	1,350.00
8342-00 Loan Principal Payments	1,622.98	1,400.41	(222.57)	4,862.67	4,201.23	(661.44)	16,804.90
8500-00 Transfer to Reserves	-	-	-	8,000.00	8,000.00	-	32,000.00
8555-00 Contingency	-	208.33	208.33	-	624.99	624.99	2,500.00
Total ADMINISTRATION	\$4,561.71	\$5,212.90	\$651.19	\$21,440.57	\$23,638.70	\$2,198.13	\$94,554.90
Total OPERATING EXPENSE	\$12,434.37	\$13,897.91	\$1,463.54	\$45,223.31	\$49,693.73	\$4,470.42	\$198,774.90



Income Statement - Operating

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 03/01/2025 to 03/31/2025

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Net Income:	<u>\$1,661.04</u>	<u>\$0.00</u>	<u>\$1,661.04</u>	<u>\$4,878.72</u>	<u>\$0.00</u>	<u>\$4,878.72</u>	<u>\$0.00</u>