



Owner/Realtor Financials

05/01/2025 to 05/31/2025

Prepared for

**IRONWOOD VILLAS CONDOMINIUM
ASSOCIATION, INC.**

Casey Condominium Management, Inc.



	Operating	Reserve	Total
Assets			
OPERATING FUNDS			
SeaCoast Bank - Checking	\$51,138.72	\$0.00	\$51,138.72
Total: OPERATING FUNDS	\$51,138.72	\$0.00	\$51,138.72
RESERVE FUNDS			
SeaCoast Bank - Reserve MM	\$0.00	\$148,434.85	\$148,434.85
Total: RESERVE FUNDS	\$0.00	\$148,434.85	\$148,434.85
RECEIVABLES			
Accounts Receivable - Homeowners	\$1,447.69	\$0.00	\$1,447.69
Loan Principal Payments Receivable	\$30,743.18	\$0.00	\$30,743.18
Pre-Paid Insurance	\$14,671.88	\$0.00	\$14,671.88
Total: RECEIVABLES	\$46,862.75	\$0.00	\$46,862.75
Total: Assets	\$98,001.47	\$148,434.85	\$246,436.32
Liabilities & Equity			
CURRENT LIABILITIES			
Accounts Payable	\$3,500.00	\$0.00	\$3,500.00
Loan Payable	\$14,699.71	\$0.00	\$14,699.71
Prepaid Assessments	\$8,907.00	\$0.00	\$8,907.00
Deferred Maintenance Fees	\$13,895.41	\$0.00	\$13,895.41
Total: CURRENT LIABILITIES	\$41,002.12	\$0.00	\$41,002.12
OPERATING EQUITY			
Fund Balance - Operating Equity	\$40,792.68	\$0.00	\$40,792.68
Prior Period Adjustment	\$8,141.44	\$0.00	\$8,141.44
Total: OPERATING EQUITY	\$48,934.12	\$0.00	\$48,934.12
RESERVE EQUITY			
Reserves - Painting Villas, Ext. Fence	\$0.00	\$81,714.17	\$81,714.17
Reserves - Clubhouse	\$0.00	\$17,236.33	\$17,236.33
Reserves- Exterior Lighting	\$0.00	\$5,662.64	\$5,662.64
Reserves - Irrigation	\$0.00	\$2,695.56	\$2,695.56
Reserves - Mailboxes	\$0.00	\$2,658.21	\$2,658.21
Reserves - Mailbox, Ext. Lights, Signs	\$0.00	\$464.00	\$464.00
Reserves - Patio Pavers	\$0.00	\$1,060.28	\$1,060.28
Reserves - Pool	\$0.00	\$3,728.98	\$3,728.98
Reserves - Roads	\$0.00	\$23,701.01	\$23,701.01
Reserves - Signs Replacement	\$0.00	\$1,409.17	\$1,409.17
Reserves - Un-allocated Interest	\$0.00	\$6,505.86	\$6,505.86
Reserves - Wall Fund	\$0.00	\$1,598.64	\$1,598.64
Total: RESERVE EQUITY	\$0.00	\$148,434.85	\$148,434.85
Net Income Gain/Loss	\$8,065.23	\$0.00	\$8,065.23
Total: Liabilities & Equity	\$98,001.47	\$148,434.85	\$246,436.32



Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
SeaCoast Bank - Reserve MM	(\$148,130.01)	\$0.00	\$0.00	\$0.00	\$0.00	(\$148,434.85)
Reserves - Painting Villas, Ext. Fence	\$81,714.17	\$0.00	\$0.00	\$0.00	\$0.00	\$81,714.17
Reserves - Clubhouse	\$17,236.33	\$0.00	\$0.00	\$0.00	\$0.00	\$17,236.33
Reserves- Exterior Lighting	\$5,662.64	\$0.00	\$0.00	\$0.00	\$0.00	\$5,662.64
Reserves - Irrigation	\$2,695.56	\$0.00	\$0.00	\$0.00	\$0.00	\$2,695.56
Reserves - Mailboxes	\$2,658.21	\$0.00	\$0.00	\$0.00	\$0.00	\$2,658.21
Reserves - Mailbox, Ext. Lights, Signs	\$464.00	\$0.00	\$0.00	\$0.00	\$0.00	\$464.00
Reserves - Patio Pavers	\$1,060.28	\$0.00	\$0.00	\$0.00	\$0.00	\$1,060.28
Reserves - Pool	\$3,728.98	\$0.00	\$0.00	\$0.00	\$0.00	\$3,728.98
Reserves - Roads	\$23,701.01	\$0.00	\$0.00	\$0.00	\$0.00	\$23,701.01
Reserves - Signs Replacement	\$1,409.17	\$0.00	\$0.00	\$0.00	\$0.00	\$1,409.17
Reserves - Un-allocated Interest	\$6,201.02	\$0.00	\$0.00	\$0.00	\$304.84	\$6,505.86
Reserves - Wall Fund	\$1,598.64	\$0.00	\$0.00	\$0.00	\$0.00	\$1,598.64
IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.	0.00	0.00	0.00	0.00	304.84	0.00



Income Statement - Operating

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 05/01/2025 to 05/31/2025

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
REVENUE - OPERATING							
4000-00 Maintenance Fee	\$13,895.41	\$13,897.91	(\$2.50)	\$69,504.59	\$69,489.55	\$15.04	\$166,774.90
4011-00 Late Fees	(29.34)	-	(29.34)	72.69	-	72.69	-
4020-00 Reserve Funding	-	-	-	16,000.00	16,000.00	-	32,000.00
4031-00 Application Fees	-	-	-	600.00	-	600.00	-
Total REVENUE - OPERATING	\$13,866.07	\$13,897.91	(\$31.84)	\$86,177.28	\$85,489.55	\$687.73	\$198,774.90
Total OPERATING INCOME	\$13,866.07	\$13,897.91	(\$31.84)	\$86,177.28	\$85,489.55	\$687.73	\$198,774.90
OPERATING EXPENSE							
BUILDING EXPENSES							
5040-00 Ongoing Building Repairs	259.00	166.67	(92.33)	634.32	833.35	199.03	2,000.00
5120-00 Labor - Maintenance Employee	-	1,250.00	1,250.00	6.85	6,250.00	6,243.15	15,000.00
5222-00 Pest Control - Interior/Exterior	-	66.67	66.67	218.00	333.35	115.35	800.00
5510-00 Building Cleaning	(650.00)	116.67	766.67	630.00	583.35	(46.65)	1,400.00
Total BUILDING EXPENSES	(\$391.00)	\$1,600.01	\$1,991.01	\$1,489.17	\$8,000.05	\$6,510.88	\$19,200.00
GROUND EXPENSES							
6040-00 Contracted Lawn Service	7,000.00	3,500.00	(3,500.00)	16,425.01	17,500.00	1,074.99	42,000.00
6041-00 Grounds Supplies Misc.	-	341.67	341.67	1,663.14	1,708.35	45.21	4,100.00
6053-00 Fertilization Contract	-	-	-	1,031.00	-	(1,031.00)	-
6119-00 Irrigation - Supplies	437.00	258.33	(178.67)	2,115.13	1,291.65	(823.48)	3,100.00
6120-00 Irrigation Contract	-	260.00	260.00	2,229.00	1,300.00	(929.00)	3,120.00
6240-00 Tree Trim & Removal	210.00	-	(210.00)	210.00	-	(210.00)	-
Total GROUND EXPENSES	\$7,647.00	\$4,360.00	(\$3,287.00)	\$23,673.28	\$21,800.00	(\$1,873.28)	\$52,320.00
POOL / COMMON AREA							
7040-00 Contracted Pool/Spa Service	350.00	350.00	-	1,750.00	1,750.00	-	4,200.00
7050-00 Pool Supplies - Other	-	41.67	41.67	252.22	208.35	(43.87)	500.00
7080-00 Pool Repair - Ongoing Maintenance	-	333.33	333.33	140.00	1,666.65	1,526.65	4,000.00
7210-00 Pool / Deck / Clubhouse	650.00	333.33	(316.67)	3,699.68	1,666.65	(2,033.03)	4,000.00
Total POOL / COMMON AREA	\$1,000.00	\$1,058.33	\$58.33	\$5,841.90	\$5,291.65	(\$550.25)	\$12,700.00
UTILITIES							
7900-00 Electricity	622.20	750.00	127.80	4,041.03	3,750.00	(291.03)	9,000.00
7910-00 Water/Sewer/Trash	895.97	916.67	20.70	4,506.67	4,583.35	76.68	11,000.00
Total UTILITIES	\$1,518.17	\$1,666.67	\$148.50	\$8,547.70	\$8,333.35	(\$214.35)	\$20,000.00
ADMINISTRATION							
8020-00 Management Fees	950.00	1,033.33	83.33	4,750.00	5,166.65	416.65	12,400.00
8040-00 Postage/Supplies/Faxes/Copies	189.05	125.00	(64.05)	614.19	625.00	10.81	1,500.00
8080-00 Accounting/Auditing	-	125.00	125.00	-	625.00	625.00	1,500.00
8100-00 Legal Services	-	333.33	333.33	876.50	1,666.65	790.15	4,000.00
8120-00 Insurance - Property/Gen. Liability	1,333.81	1,750.00	416.19	6,646.61	8,750.00	2,103.39	21,000.00
8230-00 Bank charges	125.00	-	(125.00)	525.00	-	(525.00)	-
8241-00 Taxes, Dues, Fees, & Permits	400.00	125.00	(275.00)	745.25	625.00	(120.25)	1,500.00
8340-00 Loan Repayment	37.31	112.50	75.19	261.01	562.50	301.49	1,350.00
8342-00 Loan Principal Payments	1,643.18	1,400.41	(242.77)	8,141.44	7,002.05	(1,139.39)	16,804.90
8500-00 Transfer to Reserves	-	-	-	16,000.00	16,000.00	-	32,000.00
8555-00 Contingency	-	208.33	208.33	-	1,041.65	1,041.65	2,500.00
Total ADMINISTRATION	\$4,678.35	\$5,212.90	\$534.55	\$38,560.00	\$42,064.50	\$3,504.50	\$94,554.90



Income Statement - Operating

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 05/01/2025 to 05/31/2025

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Total OPERATING EXPENSE	\$14,452.52	\$13,897.91	(\$554.61)	\$78,112.05	\$85,489.55	\$7,377.50	\$198,774.90
Net Income:	<u>(\$586.45)</u>	<u>\$0.00</u>	<u>(\$586.45)</u>	<u>\$8,065.23</u>	<u>\$0.00</u>	<u>\$8,065.23</u>	<u>\$0.00</u>