



Owner/Realtor Financials

04/01/2025 to 04/30/2025

Prepared for

**IRONWOOD VILLAS CONDOMINIUM
ASSOCIATION, INC.**

Casey Condominium Management, Inc.



	Operating	Reserve	Total
Assets			
OPERATING FUNDS			
SeaCoast Bank - Checking	\$78,071.69	\$0.00	\$78,071.69
Total: OPERATING FUNDS	\$78,071.69	\$0.00	\$78,071.69
RESERVE FUNDS			
SeaCoast Bank - Reserve MM	\$0.00	\$148,130.01	\$148,130.01
Total: RESERVE FUNDS	\$0.00	\$148,130.01	\$148,130.01
RECEIVABLES			
Accounts Receivable - Homeowners	\$2,902.03	\$0.00	\$2,902.03
Loan Principal Payments Receivable	\$30,743.18	\$0.00	\$30,743.18
Pre-Paid Insurance	\$16,005.69	\$0.00	\$16,005.69
Total: RECEIVABLES	\$49,650.90	\$0.00	\$49,650.90
Total: Assets	\$127,722.59	\$148,130.01	\$275,852.60
Liabilities & Equity			
CURRENT LIABILITIES			
Accounts Payable	\$18,240.33	\$0.00	\$18,240.33
Loan Payable	\$17,965.87	\$0.00	\$17,965.87
Prepaid Assessments	\$8,907.00	\$0.00	\$8,907.00
Deferred Maintenance Fees	\$27,790.82	\$0.00	\$27,790.82
Deferred Revenue	\$473.93	\$0.00	\$473.93
Total: CURRENT LIABILITIES	\$73,377.95	\$0.00	\$73,377.95
OPERATING EQUITY			
Fund Balance - Operating Equity	\$40,792.68	\$0.00	\$40,792.68
Prior Period Adjustment	\$4,875.28	\$0.00	\$4,875.28
Total: OPERATING EQUITY	\$45,667.96	\$0.00	\$45,667.96
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	\$6,201.02	\$6,201.02
Reserves - Wall Fund	\$0.00	\$1,598.64	\$1,598.64
Total: RESERVE EQUITY	\$0.00	\$148,130.01	\$148,130.01
Net Income Gain/Loss	\$8,676.68	\$0.00	\$8,676.68
Total: Liabilities & Equity	\$127,722.59	\$148,130.01	\$275,852.60



Reserve Schedule

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 04/01/2025 to 04/30/2025

Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
SeaCoast Bank - Reserve MM	(\$139,840.22)	\$0.00	\$0.00	\$0.00	\$0.00	(\$148,130.01)
Reserves - Painting Villas, Ext. Fence	\$78,916.17	\$2,798.00	\$0.00	\$0.00	\$0.00	\$81,714.17
Reserves - Clubhouse	\$16,476.98	\$759.35	\$0.00	\$0.00	\$0.00	\$17,236.33
Reserves- Exterior Lighting	\$5,457.82	\$204.82	\$0.00	\$0.00	\$0.00	\$5,662.64
Reserves - Irrigation	\$1,347.78	\$1,347.78	\$0.00	\$0.00	\$0.00	\$2,695.56
Reserves - Mailboxes	\$2,459.15	\$199.06	\$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	\$955.12	\$105.16	\$0.00	\$0.00	\$0.00	\$1,060.28
Reserves - Pool	\$3,105.53	\$623.45	\$0.00	\$0.00	\$0.00	\$3,728.98
Reserves - Roads	\$21,907.05	\$1,793.96	\$0.00	\$0.00	\$0.00	\$23,701.01
Reserves - Signs Replacement	\$1,343.59	\$65.58	\$0.00	\$0.00	\$0.00	\$1,409.17
Reserves - Un-allocated Interest	\$5,911.23	\$0.00	\$0.00	\$0.00	\$289.79	\$6,201.02
Reserves - Wall Fund	\$1,495.80	\$102.84	\$0.00	\$0.00	\$0.00	\$1,598.64
IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.	0.00	8,000.00	0.00	0.00	289.79	0.00



Income Statement - Operating

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 04/01/2025 to 04/30/2025

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
REVENUE - OPERATING							
4000-00 Maintenance Fee	\$13,909.18	\$13,897.91	\$11.27	\$55,609.18	\$55,591.64	\$17.54	\$166,774.90
4011-00 Late Fees	125.00	-	125.00	127.03	-	127.03	-
4020-00 Reserve Funding	8,000.00	8,000.00	-	16,000.00	16,000.00	-	32,000.00
4031-00 Application Fees	200.00	-	200.00	600.00	-	600.00	-
Total REVENUE - OPERATING	\$22,234.18	\$21,897.91	\$336.27	\$72,336.21	\$71,591.64	\$744.57	\$198,774.90
Total OPERATING INCOME	\$22,234.18	\$21,897.91	\$336.27	\$72,336.21	\$71,591.64	\$744.57	\$198,774.90
OPERATING EXPENSE							
BUILDING EXPENSES							
5040-00 Ongoing Building Repairs	232.00	166.67	(65.33)	375.32	666.68	291.36	2,000.00
5120-00 Labor - Maintenance Employee	-	1,250.00	1,250.00	6.85	5,000.00	4,993.15	15,000.00
5222-00 Pest Control - Interior/Exterior	-	66.67	66.67	218.00	266.68	48.68	800.00
5510-00 Building Cleaning	895.00	116.67	(778.33)	1,280.00	466.68	(813.32)	1,400.00
Total BUILDING EXPENSES	\$1,127.00	\$1,600.01	\$473.01	\$1,880.17	\$6,400.04	\$4,519.87	\$19,200.00
GROUND EXPENSES							
6040-00 Contracted Lawn Service	-	3,500.00	3,500.00	9,425.01	14,000.00	4,574.99	42,000.00
6041-00 Grounds Supplies Misc.	1,622.50	341.67	(1,280.83)	1,663.14	1,366.68	(296.46)	4,100.00
6053-00 Fertilization Contract	1,031.00	-	(1,031.00)	1,031.00	-	(1,031.00)	-
6119-00 Irrigation - Supplies	(465.87)	258.33	724.20	1,678.13	1,033.32	(644.81)	3,100.00
6120-00 Irrigation Contract	550.00	260.00	(290.00)	2,229.00	1,040.00	(1,189.00)	3,120.00
Total GROUND EXPENSES	\$2,737.63	\$4,360.00	\$1,622.37	\$16,026.28	\$17,440.00	\$1,413.72	\$52,320.00
POOL / COMMON AREA							
7040-00 Contracted Pool/Spa Service	350.00	350.00	-	1,400.00	1,400.00	-	4,200.00
7050-00 Pool Supplies - Other	-	41.67	41.67	252.22	166.68	(85.54)	500.00
7080-00 Pool Repair - Ongoing Maintenance	-	333.33	333.33	140.00	1,333.32	1,193.32	4,000.00
7210-00 Pool / Deck / Clubhouse	169.68	333.33	163.65	3,049.68	1,333.32	(1,716.36)	4,000.00
Total POOL / COMMON AREA	\$519.68	\$1,058.33	\$538.65	\$4,841.90	\$4,233.32	(\$608.58)	\$12,700.00
UTILITIES							
7900-00 Electricity	709.27	750.00	40.73	3,418.83	3,000.00	(418.83)	9,000.00
7910-00 Water/Sewer/Trash	901.56	916.67	15.11	3,610.70	3,666.68	55.98	11,000.00
Total UTILITIES	\$1,610.83	\$1,666.67	\$55.84	\$7,029.53	\$6,666.68	(\$362.85)	\$20,000.00
ADMINISTRATION							
8020-00 Management Fees	950.00	1,033.33	83.33	3,800.00	4,133.32	333.32	12,400.00
8040-00 Postage/Supplies/Faxes/Copies	100.64	125.00	24.36	425.14	500.00	74.86	1,500.00
8080-00 Accounting/Auditing	-	125.00	125.00	-	500.00	500.00	1,500.00
8100-00 Legal Services	351.00	333.33	(17.67)	876.50	1,333.32	456.82	4,000.00
8120-00 Insurance - Property/Gen. Liability	1,172.70	1,750.00	577.30	5,312.80	7,000.00	1,687.20	21,000.00
8230-00 Bank charges	125.00	-	(125.00)	400.00	-	(400.00)	-
8241-00 Taxes, Dues, Fees, & Permits	61.25	125.00	63.75	345.25	500.00	154.75	1,500.00
8340-00 Loan Repayment	44.90	112.50	67.60	223.70	450.00	226.30	1,350.00
8342-00 Loan Principal Payments	1,635.59	1,400.41	(235.18)	6,498.26	5,601.64	(896.62)	16,804.90
8500-00 Transfer to Reserves	8,000.00	8,000.00	-	16,000.00	16,000.00	-	32,000.00
8555-00 Contingency	-	208.33	208.33	-	833.32	833.32	2,500.00
Total ADMINISTRATION	\$12,441.08	\$13,212.90	\$771.82	\$33,881.65	\$36,851.60	\$2,969.95	\$94,554.90
Total OPERATING EXPENSE	\$18,436.22	\$21,897.91	\$3,461.69	\$63,659.53	\$71,591.64	\$7,932.11	\$198,774.90



Income Statement - Operating

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 04/01/2025 to 04/30/2025

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Net Income:	<u>\$3,797.96</u>	<u>\$0.00</u>	<u>\$3,797.96</u>	<u>\$8,676.68</u>	<u>\$0.00</u>	<u>\$8,676.68</u>	<u>\$0.00</u>