



Owner/Realtor Financials

06/01/2025 to 06/30/2025

Prepared for

**IRONWOOD VILLAS CONDOMINIUM
ASSOCIATION, INC.**

Casey Condominium Management, Inc.



	Operating	Reserve	Total
Assets			
OPERATING FUNDS			
SeaCoast Bank - Checking	\$50,159.36	\$0.00	\$50,159.36
Total: OPERATING FUNDS	\$50,159.36	\$0.00	\$50,159.36
RESERVE FUNDS			
SeaCoast Bank - Reserve MM	\$0.00	\$142,446.66	\$142,446.66
Total: RESERVE FUNDS	\$0.00	\$142,446.66	\$142,446.66
RECEIVABLES			
Accounts Receivable - Homeowners	\$722.35	\$0.00	\$722.35
Loan Principal Payments Receivable	\$30,743.18	\$0.00	\$30,743.18
Pre-Paid Insurance	\$13,338.07	\$0.00	\$13,338.07
Total: RECEIVABLES	\$44,803.60	\$0.00	\$44,803.60
Total: Assets	\$94,962.96	\$142,446.66	\$237,409.62
Liabilities & Equity			
CURRENT LIABILITIES			
Accounts Payable	\$3,989.50	\$0.00	\$3,989.50
Loan Payable	\$13,051.40	\$0.00	\$13,051.40
Prepaid Assessments	\$17,307.00	\$0.00	\$17,307.00
ACCOUNTS PAYABLE - RESERVES	\$0.00	\$2,897.00	\$2,897.00
Total: CURRENT LIABILITIES	\$34,347.90	\$2,897.00	\$37,244.90
OPERATING EQUITY			
Fund Balance - Operating Equity	\$40,792.68	\$0.00	\$40,792.68
Prior Period Adjustment	\$9,789.75	\$0.00	\$9,789.75
Total: OPERATING EQUITY	\$50,582.43	\$0.00	\$50,582.43
RESERVE EQUITY			
Reserves - Painting Villas, Ext. Fence	\$0.00	\$81,714.17	\$81,714.17
Reserves - Clubhouse	\$0.00	\$8,062.33	\$8,062.33
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	\$6,794.67	\$6,794.67
Reserves - Wall Fund	\$0.00	\$1,598.64	\$1,598.64
Total: RESERVE EQUITY	\$0.00	\$139,549.66	\$139,549.66
Net Income Gain/Loss	\$10,032.63	\$0.00	\$10,032.63
Total: Liabilities & Equity	\$94,962.96	\$142,446.66	\$237,409.62



Reserve Schedule
 IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.
 From 06/01/2025 to 06/30/2025

Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
SeaCoast Bank - Reserve MM	(\$148,434.85)	\$6,277.00	\$0.00	\$0.00	\$0.00	(\$142,446.66)
ACCOUNTS PAYABLE - RESERVES	\$0.00	\$2,897.00	\$0.00	\$0.00	\$0.00	\$2,897.00
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	(\$9,174.00)	\$0.00	\$0.00	\$8,062.33
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	\$6,505.86	\$0.00	\$0.00	\$0.00	\$288.81	\$6,794.67
Reserves - Wall Fund	\$1,598.64	\$0.00	\$0.00	\$0.00	\$0.00	\$1,598.64
IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.	0.00	9,174.00	(9,174.00)	0.00	288.81	0.00



Income Statement - Operating

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 06/01/2025 to 06/30/2025

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
REVENUE - OPERATING							
4000-00 Maintenance Fee	\$13,895.41	\$13,897.91	(\$2.50)	\$83,400.00	\$83,387.46	\$12.54	\$166,774.90
4011-00 Late Fees	(25.34)	-	(25.34)	47.35	-	47.35	-
4020-00 Reserve Funding	-	-	-	16,000.00	16,000.00	-	32,000.00
4031-00 Application Fees	200.00	-	200.00	800.00	-	800.00	-
Total REVENUE - OPERATING	\$14,070.07	\$13,897.91	\$172.16	\$100,247.35	\$99,387.46	\$859.89	\$198,774.90
Total OPERATING INCOME	\$14,070.07	\$13,897.91	\$172.16	\$100,247.35	\$99,387.46	\$859.89	\$198,774.90
OPERATING EXPENSE							
BUILDING EXPENSES							
5040-00 Ongoing Building Repairs	-	166.67	166.67	634.32	1,000.02	365.70	2,000.00
5120-00 Labor - Maintenance Employee	-	1,250.00	1,250.00	6.85	7,500.00	7,493.15	15,000.00
5222-00 Pest Control - Interior/Exterior	218.00	66.67	(151.33)	436.00	400.02	(35.98)	800.00
5510-00 Building Cleaning	440.00	116.67	(323.33)	1,070.00	700.02	(369.98)	1,400.00
Total BUILDING EXPENSES	\$658.00	\$1,600.01	\$942.01	\$2,147.17	\$9,600.06	\$7,452.89	\$19,200.00
GROUND EXPENSES							
6040-00 Contracted Lawn Service	3,500.00	3,500.00	-	19,925.01	21,000.00	1,074.99	42,000.00
6041-00 Grounds Supplies Misc.	-	341.67	341.67	1,663.14	2,050.02	386.88	4,100.00
6053-00 Fertilization Contract	-	-	-	1,031.00	-	(1,031.00)	-
6119-00 Irrigation - Supplies	-	258.33	258.33	2,115.13	1,549.98	(565.15)	3,100.00
6120-00 Irrigation Contract	-	260.00	260.00	2,229.00	1,560.00	(669.00)	3,120.00
6240-00 Tree Trim & Removal	-	-	-	210.00	-	(210.00)	-
Total GROUND EXPENSES	\$3,500.00	\$4,360.00	\$860.00	\$27,173.28	\$26,160.00	(\$1,013.28)	\$52,320.00
POOL / COMMON AREA							
7040-00 Contracted Pool/Spa Service	350.00	350.00	-	2,100.00	2,100.00	-	4,200.00
7050-00 Pool Supplies - Other	-	41.67	41.67	252.22	250.02	(2.20)	500.00
7080-00 Pool Repair - Ongoing Maintenance	269.50	333.33	63.83	409.50	1,999.98	1,590.48	4,000.00
7210-00 Pool / Deck / Clubhouse	-	333.33	333.33	3,699.68	1,999.98	(1,699.70)	4,000.00
Total POOL / COMMON AREA	\$619.50	\$1,058.33	\$438.83	\$6,461.40	\$6,349.98	(\$111.42)	\$12,700.00
UTILITIES							
7900-00 Electricity	512.26	750.00	237.74	4,553.29	4,500.00	(53.29)	9,000.00
7910-00 Water/Sewer/Trash	885.86	916.67	30.81	5,392.53	5,500.02	107.49	11,000.00
Total UTILITIES	\$1,398.12	\$1,666.67	\$268.55	\$9,945.82	\$10,000.02	\$54.20	\$20,000.00
ADMINISTRATION							
8020-00 Management Fees	950.00	1,033.33	83.33	5,700.00	6,199.98	499.98	12,400.00
8040-00 Postage/Supplies/Faxes/Copies	472.75	125.00	(347.75)	1,086.94	750.00	(336.94)	1,500.00
8080-00 Accounting/Auditing	-	125.00	125.00	-	750.00	750.00	1,500.00
8100-00 Legal Services	1,365.00	333.33	(1,031.67)	2,241.50	1,999.98	(241.52)	4,000.00
8120-00 Insurance - Property/Gen. Liability	1,333.81	1,750.00	416.19	7,980.42	10,500.00	2,519.58	21,000.00
8230-00 Bank charges	125.00	-	(125.00)	650.00	-	(650.00)	-
8241-00 Taxes, Dues, Fees, & Permits	-	125.00	125.00	745.25	750.00	4.75	1,500.00
8340-00 Loan Repayment	32.18	112.50	80.32	293.19	675.00	381.81	1,350.00
8342-00 Loan Principal Payments	1,648.31	1,400.41	(247.90)	9,789.75	8,402.46	(1,387.29)	16,804.90
8500-00 Transfer to Reserves	-	-	-	16,000.00	16,000.00	-	32,000.00
8555-00 Contingency	-	208.33	208.33	-	1,249.98	1,249.98	2,500.00
Total ADMINISTRATION	\$5,927.05	\$5,212.90	(\$714.15)	\$44,487.05	\$47,277.40	\$2,790.35	\$94,554.90



Income Statement - Operating

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 06/01/2025 to 06/30/2025

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Total OPERATING EXPENSE	\$12,102.67	\$13,897.91	\$1,795.24	\$90,214.72	\$99,387.46	\$9,172.74	\$198,774.90
Net Income:	\$1,967.40	\$0.00	\$1,967.40	\$10,032.63	\$0.00	\$10,032.63	\$0.00