

**Mango Park Homeowners Association, Inc.**

**Approved Budget**

**January 1, 2024 - December 31, 2024**

	2023 Approved Budget	2024 Approved Budget
<b>INCOME</b>		
Maintenance Fees	33,141	33,397
Reserves	11,979	13,402
Late Fees	0	0
Reserve Interest	0	0
<b>TOTAL INCOME</b>	<b>45,120</b>	<b>46,799</b>
<b>EXPENSES</b>		
<b>ADMINISTRATION</b>		
Ins/ OD/ FID/ Bond/ Cas/ Liab	3,425	3,925
Management	6,930	7,800
Office Expense	1,550	2,000
Compliance Software	360	720
Professional Services	1,075	1,000
Social	200	300
State Annual Report	86	86
<b>TOTAL ADMINISTRATION</b>	<b>13,626</b>	<b>15,831</b>
<b>GROUNDS</b>		
Annuals / Plants	0	500
Grounds Contract	9,935	9,600
Mulch	1,000	500
Irrig R&M	500	500
<b>TOTAL GROUNDS</b>	<b>11,435</b>	<b>11,100</b>
<b>COMMON PROPERTY</b>		
Entry Sign/ Wall Maint/ Lights	1,000	500
Property R&M	1,200	600
Mailbox R&R	1,200	500
Pond Maintenance	1,700	1,700
<b>TOTAL COMMON PROPERTY</b>	<b>5,100</b>	<b>3,300</b>
<b>UTILITIES</b>		
Electric - Lights	2,500	2,700
Electric - Pump	480	466
<b>TOTAL UTILITIES</b>	<b>2,980</b>	<b>3,166</b>
<b>TOTAL EXPENSES</b>	<b>33,141</b>	<b>33,397</b>
<b>RESERVES</b>		
Reserve Interest Allocation	0	0
Reserve Allocation	11,979	13,402
<b>TOTAL RESERVES</b>	<b>11,979</b>	<b>13,402</b>
<b>TOTAL EXPENSE + RESERVES</b>	<b>45,120</b>	<b>46,799</b>

<b>QUARTERLY ASSESSMENT</b>	<b>2023</b>	<b>2024</b>
MAINTENANCE	\$ 138.09	\$ 139.15
RESERVES	\$ 49.91	\$ 55.84
<b>TOTAL</b>	<b>\$ 188.00</b>	<b>\$ 195.00</b>

Total Homes                    60  
 Assessments Paid Quarterly    4

SCHEDULE B

**Mango Park Homeowners Association, Inc.**  
**APPROVED BUDGET FOR THE PERIOD**  
**January 1, 2024 - December 31, 2024**  
**DESIGNATED RESERVES**

PERCENT FUNDING 100.00%      PERCENT FUNDING 100.00%

		1	2	3	4	5	6	7	8	9	10	2024
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2023	ASSESSMENTS COLLECTED 2023	ESTIMATED EXPENDITURES 2023	TRANSFERS 2023	ESTIMATED BALANCE 12/31/2023	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	ANNUAL RESERVE SUGGESTED
ACCT#	ASSET											
	General Reserves	5	3	90,000	41,595	11,979	3,825	45	49,794	40,207	13,402	13,402
				90,000	41,595	11,979	3,825	45	49,794	40,207	13,402	<b>13,402</b>

(Capital Items: Pond, Wall / Entrance / Lights / Mailboxes / Rd. Pavers, Pump, Irrigation)