



**MANGO PARK HOA INC
YEAR-END FINANCIAL REPORTS
FISCAL YEAR 2017**

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REVENUE & EXPENSE - COMPARISON OF ACTUAL TO BUDGET

RESERVE SCHEDULE

Presented by: Sunstate Association Management Group, Inc.

01/08/18

Mango Park Homeowners Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of December 31, 2017

	Dec 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Operating Account	
Cadence Operating 9396	10,917.61
Total Operating Account	10,917.61
Reserve Account	
Cadence MM 8703	6,470.43
Total Reserve Account	6,470.43
Total Checking/Savings	17,388.04
Accounts Receivable	
Accounts Rec / Prepaid Assess	(5,330.00)
Total Accounts Receivable	(5,330.00)
Other Current Assets	
Undeposited Funds	375.00
Total Other Current Assets	375.00
Total Current Assets	12,433.04
TOTAL ASSETS	12,433.04
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,500.00
Total Accounts Payable	1,500.00
Total Current Liabilities	1,500.00
Total Liabilities	1,500.00
Equity	
Reserve	6,470.43
Operating Fund Balance	1,428.49
Retained Earnings	5,402.61
Net Income	(2,368.49)
Total Equity	10,933.04
TOTAL LIABILITIES & EQUITY	12,433.04

Mango Park Homeowners Association, Inc.
Statement of Revenues & Expenses
December 2017

01/08/18

	Dec 17	Jan - Dec 17
Ordinary Income/Expense		
Income		
Income		
Maintenance Fees	1,880.00	22,560.00
Reserve Fees	0.00	5,040.00
Late Fees	0.00	175.00
Reserve Interest Income	1.40	22.83
Total Income	1,881.40	27,797.83
Total Income	1,881.40	27,797.83
Expense		
Administration		
Ins/ OD/ FID/ Bond/ Cas/ Liab	0.00	2,066.00
Management	525.00	6,300.00
Office Expense	63.28	613.53
Professional Services	0.00	321.00
Social	200.00	343.39
State Annual Report	0.00	61.25
Total Administration	788.28	9,705.17
Grounds		
Entry Sign/ Wall Maint/ Lights	1,500.00	2,645.00
Grounds Contract	396.50	5,464.50
Grounds R&M	0.00	1,904.75
Irrig R&M	0.00	762.00
Water Management	121.00	1,452.00
Total Grounds	2,017.50	12,228.25
Utilities		
Electric- Lights	379.06	2,248.17
Electric - Pump	56.64	845.90
Total Utilities	435.70	3,094.07
Total Expense	3,241.48	25,027.49
Net Ordinary Income	(1,360.08)	2,770.34
Other Income/Expense		
Other Expense		
Reserve Interest Transfer	1.40	22.83
Transfer to Reserve	0.00	5,116.00
Total Other Expense	1.40	5,138.83
Net Other Income	(1.40)	(5,138.83)
Net Income	(1,361.48)	(2,368.49)

01/08/18

Mango Park Homeowners Association, Inc.
Revenue & Expense - Comparison Actual To Budget
December 2017

	<u>Dec 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 17</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Bud...</u>
Ordinary Income/Expense							
Income							
Income							
Maintenance Fees	1,880.00	1,880.75	(0.75)	22,560.00	22,569.00	(9.00)	22,569.00
Reserve Fees	0.00	0.00	0.00	5,040.00	5,116.00	(76.00)	5,116.00
Late Fees	0.00			175.00			
Reserve Interest Income	1.40			22.83			
Total Income	<u>1,881.40</u>	<u>1,880.75</u>	<u>0.65</u>	<u>27,797.83</u>	<u>27,685.00</u>	<u>112.83</u>	<u>27,685.00</u>
Total Income	1,881.40	1,880.75	0.65	27,797.83	27,685.00	112.83	27,685.00
Expense							
Administration							
Ins/ OD/ FID/ Bond/ Cas/ Liab Management	0.00	204.67	(204.67)	2,066.00	2,456.00	(390.00)	2,456.00
Office Expense	525.00	525.00	0.00	6,300.00	6,300.00	0.00	6,300.00
Professional Services	63.28	58.33	4.95	613.53	700.00	(86.47)	700.00
Social	0.00	25.00	(25.00)	321.00	300.00	21.00	300.00
State Annual Report	200.00	12.50	187.50	343.39	150.00	193.39	150.00
State Annual Report	0.00	5.08	(5.08)	61.25	61.00	0.25	61.00
Total Administration	<u>788.28</u>	<u>830.58</u>	<u>(42.30)</u>	<u>9,705.17</u>	<u>9,967.00</u>	<u>(261.83)</u>	<u>9,967.00</u>
Grounds							
Annuals / Plants	0.00	62.50	(62.50)	0.00	750.00	(750.00)	750.00
Entry Sign/ Wall Maint/ Lights	1,500.00	41.67	1,458.33	2,645.00	500.00	2,145.00	500.00
Grounds Contract	396.50	500.00	(103.50)	5,464.50	6,000.00	(535.50)	6,000.00
Grounds R&M	0.00	16.67	(16.67)	1,904.75	200.00	1,704.75	200.00
Irrig R&M	0.00	16.67	(16.67)	762.00	200.00	562.00	200.00
Mailbox R&R	0.00	25.00	(25.00)	0.00	300.00	(300.00)	300.00
Water Management	121.00	121.00	0.00	1,452.00	1,452.00	0.00	1,452.00
Total Grounds	<u>2,017.50</u>	<u>783.51</u>	<u>1,233.99</u>	<u>12,228.25</u>	<u>9,402.00</u>	<u>2,826.25</u>	<u>9,402.00</u>
Utilities							
Electric- Lights	379.06	183.33	195.73	2,248.17	2,200.00	48.17	2,200.00
Electric - Pump	56.64	83.33	(26.69)	845.90	1,000.00	(154.10)	1,000.00
Total Utilities	<u>435.70</u>	<u>266.66</u>	<u>169.04</u>	<u>3,094.07</u>	<u>3,200.00</u>	<u>(105.93)</u>	<u>3,200.00</u>
Total Expense	<u>3,241.48</u>	<u>1,880.75</u>	<u>1,360.73</u>	<u>25,027.49</u>	<u>22,569.00</u>	<u>2,458.49</u>	<u>22,569.00</u>
Net Ordinary Income	(1,360.08)	0.00	(1,360.08)	2,770.34	5,116.00	(2,345.66)	5,116.00

01/08/18

Mango Park Homeowners Association, Inc.
Revenue & Expense - Comparison Actual To Budget
 December 2017

	<u>Dec 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 17</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Bud...</u>
Other Income/Expense							
Other Expense							
Reserve Interest Transfer	1.40			22.83			
Transfer to Reserve	0.00	0.00	0.00	5,116.00	5,116.00	0.00	5,116.00
Total Other Expense	<u>1.40</u>	<u>0.00</u>	<u>1.40</u>	<u>5,138.83</u>	<u>5,116.00</u>	<u>22.83</u>	<u>5,116.00</u>
Net Other Income	<u>(1.40)</u>	<u>0.00</u>	<u>(1.40)</u>	<u>(5,138.83)</u>	<u>(5,116.00)</u>	<u>(22.83)</u>	<u>(5,116.00)</u>
Net Income	<u>(1,361.48)</u>	<u>0.00</u>	<u>(1,361.48)</u>	<u>(2,368.49)</u>	<u>0.00</u>	<u>(2,368.49)</u>	<u>0.00</u>

MANGO PARK HOA INC
Reserve Balances
As of December 31, 2017

Reserve - Beginning of Year Balance	\$ 13,498.70
2017 Contributions	\$ 5,116.00
2017 Expenditures	\$ (12,167.10)
2017 Interest Income	<u>\$ 22.83</u>
Reserve - Month End Balance	<u><u>\$6,470.43</u></u>

Expenses

2/6/17 - Nicole Banks 6 mailboxes from Gaines Manuf	\$ 1,442.10
2/27/17-Parrish Wel Drilling	\$ 4,925.00
11/20/17 - Jim Wilson Management	\$ 5,800.00