MUSTANG BEACH UNIT I PROPERTY OWNERS ASSOCIATION, INC.
A Corporation Not-for-Profit

2024 CALENDAR YEAR P & L

Bank Balances Carried Forward-12/31/2023		
Checking Account as of 12/31/2023		**$33,598.77**
Dredging Reserve CD		
Total Association Assets -as of 12/31/2023		**$33,598.77**
I. Income for General Operating Fund		
A. Association Dues	$	8,800.00
B. Resale Certificates	$	-
C. ACC Plan Fees	$	200.00
D. Clean Up Bonds	$	1,500.00
E. Interest and Late Fees	$	252.22
F. Attorney's Fees	$	-
G. Mustang Beach II-Shared Expenses	$	-
Ordinary General Fund Income	**$**	**10,752.22**
TOTAL General Fund Income	**$**	**10,752.22**
II. Canal Dredging Reserve Fund Income	**$**	**8,800.00**
III. Mowing Income	**$**	**6,600.00**
Total Income 2024	**$**	**26,152.22**

Expenses		**Budget**		**Actual**	
I. Total Operation Expenses					
A. Office Expenses & Postage	$	500.00	$	152.92	PO Box, Postage, Paper Envelopes, Copies
B. Meeting Room Rental	$	150.00	$	-	
C. Insurance	$	2,450.00	$	2,107.00	
D. Common Area Maintenance	$	500.00	$	70.00	Esplanade Tree Trimming
E. Association Management Fees	$	2,500.00	$	2,500.00	
F. Attorney Fees & Related Expenses	$	-	$	-	
G. Web Site Development/Renewal	$	500.00	$	657.25	
H. ICMIA Trailer Lot	**$**	**-**	$	-	
I. Refund of Clean Up Bonds			$	-	
Normal Operation Expenses			**$**	**5,487.17**	
TOTAL	**$**	**7,064.55**	**$**	**5,487.17**	

III. Mowing SUMMARY			
A. Total Expenses for Mowing	**$ 7,020.00**	**$ 6,840.00**	14 mowings

Total Expenses	
Net Income/(Loss)	**$5,025.05**

IV. Canal Dredging SUMMARY	
A. Dredging Reserve CD Addition for 2024	**$ 14,000.00**

2024 Year End Balances	
Checking Account as of 12/31/2024	**$30,938.35**
Uncleared Transactions	**-$4,650.00**
Dredging Reserve CD	**$14,000.00**
Total Association Assets	**$40,288.35**

Clean Up Bonds to be Refunded

Lot 2	$ 1,500.00

Proposed 2025 Fees	**2025**	**2024**
Proposed Dues	**$200.00**	**$200.00**
Proposed Yearly Dredging Reserve Fund	**$200.00**	**$200.00**
Proposed Mowing Assessment	**$840.00**	**$780.00**
	$1,240.00	**$1,180.00**