

Blue Mango Residence - 2024



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Annual Report 2024 - Blue Mango Co. Ltd (BMCL)

The 2024 financial year is coming to a close, and it is time to summarize the efforts made during the year. As the chairperson of the board, I would like to express my sincere thanks to the entire board for the commitment and time you have dedicated to your roles. I would also like to express our appreciation for the reference groups that have assisted the board in matters related to the bylaws and drainage. Thank you to all the involved and engaged homeowners.

Board's Work During the Year

Throughout 2024, eleven board meetings have been held via TEAMS. In total, six newsletters have been sent to all homeowners, and we have also invited homeowners to meetings in March and November.

The board has actively worked on organizational changes following the resignation of our previous supervisor in February. During the recruitment period, the office was not fully staffed, which impacted communication with homeowners. Since July 15, the office has been fully staffed again, and we are pleased to have re-hired our former employee, Natcharee Somkit, as the Supervisor for Blue Mango.

Furthermore, the board has evaluated the decision to hire two handymen as part of the staff. We view this change positively, as it facilitates knowledge transfer among the staff and increases our ability to perform renovation and maintenance work within the area using our own personnel. This has provided a cost advantage compared to hiring external contractors. Additionally, BMCL can now offer homeowners assistance with minor renovations and painting of homes.

During the year, we have also invested in improving the staff's working environment, including renovating the surfaces of the office and the guardhouse, as well as upgrading the work environment with ergonomic desks. A kitchen area has been installed in the garden workers' and guards' lunch area.

Operations and Maintenance

The operations and maintenance plans established for 2024 have been continuously followed up. The board has placed special focus on drainage work, both inside and outside the area. The land area south of the main entrance had previously caused large amounts of water to accumulate during heavy rain, but this has been addressed through landscaping work by the landowners. Additional drainage work has been carried out within the area, including the installation of new drains at the northern wall.

The electric fence around the area is now fully operational again, and we have invested in new control panels and replaced parts of the fence. Additionally, a new electric motor has been installed at the main entrance, and recurring service actions have been performed on the transformer station, water pumps, and AC systems.

In September, the area experienced a major water leak at BMpool 1 due to a sand water tank breaking down, likely due to age. The leak caused flooding in the pump and service room, damaging sensitive electrical equipment. The pool has been shut down, and the fresh water tank is no longer in use. Currently, the

houses are supplied directly by our water provider via a "bypass" installation, which has resulted in lower water pressure. The exact costs for the repairs have not yet been determined, but they are expected to affect the maintenance budget and may result in an additional one-time cost for homeowners to cover this extensive renovation. A corrective action plan and quotation procedure are currently in process.

Quarterly Invoicing and Financial Procedures

At the last annual meeting, it was decided to switch to quarterly invoicing, which has now been evaluated. The board believes that this change has complicated the financial processes, despite the good intentions behind it. Quarterly invoicing has increased the workload for the board's treasurer, the accounting firm, and the staff. Therefore, the board will propose a return to monthly invoicing to improve cost control. We have also received three motions to the board proposing that BMR revert to monthly invoicing; please see the attached documentation

Broadband Agreement for "Community" Solution

BMCL's current broadband agreement with Sanuk Systems expires in 2024. As early as 2017, BMCL invested approximately 800,000 baht to install fiber optics in Blue Mango Residence (BMR). The board has reviewed Sanuk Systems' services in general and investigated alternatives to ensure stable and high-quality broadband for homeowners in the area. The board will support a new 3-year agreement with Sanuk, which will be presented for a homeowners' vote in November, as the board considers this to be the best option to ensure stable broadband and good service for all households.

Communication and Welcoming New Homeowners

The board has identified a need to improve communication with new homeowners. As homes in the area are increasingly purchased by people from different nationalities, there is a greater demand for communication to be conducted in English. A welcome letter has been prepared to introduce new homeowners to our area and explain how everything works.

We look forward to continued development within Blue Mango and hope for increased engagement from homeowners in 2025.

Warmly welcome new initiatives for 2025.

Best regards,

Suzanne Lundström

Chairman of the board March–December 2024



Strategic Plan for 2025 - Blue Mango Co. Ltd (BMCL)



As we approach the 2025 financial year, we would like to present some prioritized initiatives for the incoming Board:

Clear Routines and Organizational Planning

We will continue working with the team to establish clear routines and ensure effective communication between homeowners and BMCL's staff. The board has decided to recommend a return to monthly invoicing, and we will continue improving our financial procedures as well as increase dialogue with our accounting firm.

Operations and Maintenance Planning

The maintenance plan for 2025 will continue to prioritize monitoring of the drainage systems, stormwater drains, and overall drainage work. The reference group that was established in 2023 will continue its work in this area. In addition, the renovation and painting of the area's wall will begin as a multi-year project. If the maintenance budget allows, we also plan to refresh the area around BMpool 1, including landscaping and the toilet facilities. The responsibility for daily operations will continue to lie with our handymen. Renovating and restoring a safe and sustainable service room at Pool 1 is a top priority. To avoid similar incidents in the future, the current board proposes reviewing the location of the service room and placing it above ground.

Additional Services

The board recommends conducting another survey to assess the need for additional services and allow homeowners to evaluate the quality of the services offered. It is of utmost importance that the services provided by BMCL are regularly evaluated to ensure they meet homeowners' needs and expectations.

Communication

TEAMS meetings will continue to be a central part of the board's communication and decision-making process. Digital meetings also allow homeowners who are not on-site to participate in the dialogue during information sessions, such as those held in January.

Suzanne Lundström

Chairman of the board March–December 2024





Strategic Plan for 2025 - Homeowners' Association (BMHOA)

In 2024, work was initiated, and a reference group of homeowners was formed to review potential changes to the regulations and statutes of the Homeowners' Association.

The board has reviewed their thorough work and will forward all documentation to the 2025 board with recommendations for any changes to the statutes. In parallel with the review of the statutes, the service agreement, which is included as an annex with the purchase of a property, should also be examined. Continuous monitoring of any legislative changes concerning property tax, land and home ownership, as well as land leasing, should be undertaken. This work will continue into 2025.

Suzanne Lundström

Chairman of the board March –December 2024

Comments on the 2024 Forecast and 2025 Budget for BMCL



Here is a brief summary of the current forecast for the year and the budget presented for 2025.

In recent years, considerable work and resources have been invested in renovating existing equipment as well as acquiring new equipment that could not be refurbished. The efforts to improve our area have included several measures, which have either been expensed or capitalized as investments, written off over several years according to the country's applicable regulations.

Despite the significant maintenance work carried out in the area over the past few years, expenditure has remained within an acceptable financial balance. As of the end of September, we are showing a small surplus in the budget. However, a large repair and associated cost has arisen due to the BM1 pool being out of order.

The forecast for the current year shows a small surplus of approximately 800,000 baht after nine months. However, we will not meet the budget set for 2024 as the cost side has been impacted by higher-than-anticipated inflation and additional and larger repairs.

The Board will propose a 5% increase in the monthly fees, which would correspond to 250 baht per house for 2025. Essentially, all company expenses have followed the inflation trends in Thailand, while our two largest sources of income (Landlease and Common Fee) can only be adjusted through voting. Increasing homeowners' fees is not desirable, but it is necessary to ensure that the budget remains balanced.

The Blue Mango area was built about 17-18 years ago, with most of the homes being occupied in 2007-2008. Efforts are required to maintain the quality and standards of the area, considering the time that has passed.

Our goal is to maintain the high standard and service that Blue Mango offers today. When choosing a place to live, we want to be the top-ranked in the surrounding area, while managing our finances responsibly and maintaining balance.

To preserve the quality of the area, the financial conditions must be in place. Remember, as a homeowner, you benefit our collective finances by booking services and renovation work through our own staff.

Please stay active and feel free to point out to the board any maintenance or improvements that need to be made to keep our shared area in good condition.

Janet Bolinder
Treasurer



Comments on the 2024 Forecast and 2025 Budget for BMHOA

The homeowners in the Blue Mango area have a joint savings account that is not used in the operations of BIMCL.

The existing surplus is essentially not used for any purpose other than paying board member fees. Therefore, the Board proposes that homeowners will not receive any dividends this year, and instead, the BMHOA account will be used as a repair fund, to be applied for larger repairs when necessary.

Janet Bolinder

Treasurer



Maintenance Plan 2024 - 2027



2024	2024 Repair and maintenance plan - down below				
1	Reonvation of water leak in service room BM Pool 1 * waiting for qoutations	ASAP		x	
2	Sandwash around the swimming pool area BM POOL 1	sept	x		10 000 THB
3	Make kitchen facility for workers outside the quardhouse	Oct.	x		25 000 THB
4	Clean and paint towers	Aug/sept	x		7 000 THB
5	Renovate garden installations, replant, dress with soil and fertilize			x	30 000 THB
	- Round about Blue Mango 1 - clear old platns and renovate.	February		x	
	- Garbage room - take away small palm (This plant was covering a garbage light)	February		x	
	- Roundabout main gate -clear out and clean up some plants.	February		x	
	Round about Blue Mango 3 - clear old plants and renovate	March		x	
	BM pool 1 -take away damage foxtail palms.	March		x	
	Round about Blue Mango 2 -clear old plants and renovate.	April		x	
	Boule area -take down 1 palm trees.	May		x	
	Roundabout BM 1 - take down coconut tree.	May		x	
	Garbage wall - take down all big palms along the wall.	June		x	
	Roundabout BM 1 - take away purple flowers and plant new flowers.	June		x	
	Entrance BM pool 1 -take away yellow flowers and plants new flowers/plants.	June		x	
	Offer house owners new soil to there garden - approx. 23 houses	sept		x	
	Start to work for refills new soil for common garden at BM pool 2.	sept		x	
	Start to work with new soil in with private gardens	August		x	
	Start to work with new soil in common areas - BM 1 and 3	Oct.		x	
6	Painting work		x	x	20 000 THB
7	Paint inside office and make two dry walls		x		16 000 THB
8	Re-do drain and fix drain between house 123/23 and 123/24	June	x		
9	Paint inside guardhouse - left over paint from office renovation	july	x		
10	Paint Maingate		x		
11	Paint - Gate 2 and 3		x		10 000 THB
12	Buy new desks for staff - and new chairs for office - etc.		x		45 000 THB
13	Repair equipment (pumps, AC units, gate motors, transformers, electric fence)			x	55 000 THB
14	New gate motor for main gate - 4 years waranty			x	19 900 THB
15	Salt Chlorinator Machine BM-2 pool - repair- not new			x	9 000 THB
16	New pump for BM pool 1 -			x	8 800 THB

Maintenance plan for 2025				2024	2025	2026	2027	
1	Build service room over on ground level - a priority	2025	x		?			
2	Repair some part of swimming pool grouting BM POOL 1	2025	x		15 000 THB			
3	Culvert cover outside road - renovate not need to buy new culverts in 2024	2025	x		10 000 THB			
4	Water pipe cleaning, filter installation and pressure improvements -	2025	x		10 000 THB			
5	BM pool 1 -take away white flowers trees.	2025		x	10 000 THB			Madame Bonchuu
6	BM pool 1 -starts work for planting new garden design.	2025		x	20 000 THB			Madame Bonchuu
7	Garbage station - build a roof incl paint inside	2025		x	95 000 THB			
8	Planning of wall construction	2025		x	30 000 THB			
9	Paint restroom BM Pool 1				15 000 THB			
10	Paint wall around BM with new color "Start renovation of wall around Blue Mango - 3 steps - 1. South Wall from Main gate to See Breeze 2. Inside area around Garbagestation 3. South Wall from maingate to Rest Bamboo 4. Outside wall against SeeBreeze to Indigo"	2025	x		70 000 THB	70 000 THB	70 000 THB	
11	Paint jobs		x		30 000 THB			
12	Take down Jarge Palm trees around Garbage -. Due to roots that damage the drain?			x				
13	Ligtrning in the area - Environment lights				0 THB			
TOTAL REPAIR & MAINTENANCE		Done		excl VA	257 724 THB	500 000 THB	500 000 THB	500 000 THB
SERVICE AGREEMENT								
SERVICE CONTRACTS		PERIOD			2024	2025	2026	2027
	Inspection electrical fence.	March 2023		x				Every second year
	Gate motors inspection (2 at BM gate-1, 1 at BM gate-2 and 1 at BM gate-3)	September		x	10 000 THB	10 000 THB	10 000 THB	10 000 THB
	A/C service in the office and guard house	June		x	3 000 THB	3 000 THB	3 000 THB	3 000 THB
	Inspection of the pool system common pools	July		x	0 THB			Yearly
	Inspection 3 transformers -	June		x	10 000 THB	10 000 THB	10 000 THB	10 000 THB
	inseption of electric fence and battery	aug		x	10 000 THB	10 000 THB	10 000 THB	10 000 THB
	Inspection of the main water pump system for water consumption	April / October		x	10 000 THB	10 000 THB	10 000 THB	10 000 THB
TOTAL SERVICE AGREEMENT					43 000 THB	43 000 THB	43 000 THB	43 000 THB
GRAND TOTAL					300 724 THB			

Prognos 2024 och budget 2025 BMCL och BMHOA



BMCL - budget 2025, prognos & budget 2024 samt utfall 2023

Belopp i TTHB	Budget 2025	Prognos 2024	Budget 2024	2023
Revenue	11 510	9 798	11 151	10 667
Costs	10 833	8 767	9 695	9368
Result before depreciation				
And taz	677	1 031	1 456	1 240
Coverage Ratio	6%	11%	13%	11%
Depreciation	500	518	565	429
Result after deprecation	177	513	891	811
Coverage Ratio	2%	5%	8 %	7%
Tax	35	103	178	162
Result after tax	142	410	713	649
Dividend to shareholders	550	550	550	550



BMCL - Balance Sheet Budget, Forecast & Actual Year 2022 – 2025

(TTHB)	Budget 2025	Forecast 2024	2023	2022
Assets				
Savings account	7500	6700	4 391	6 250
Client account	1500	1400	3 455	1 350
Land	19 550	19 550	19 550	19 550
Inventory			2 600	2 250
Total assets	28 550	27 650	29 996	29 400
Liabilities				
Shareholder	27 691	27 691	27 691	27 691
Client Funds	1500	1400	3 455	1350
Other current liabilities	235	226	414	359
Total liabilities	29 426	29 317	31 560	29 400

Budget 2025, prognos 2024 samt utfall 2023



Amount in TTHB	Budget 2025	Prognos 2024	2023
Assets			
Bank acconunt	875 *	875 *	394 *
Fordringar	258	0	258
Total	1 133	875	652
Liabilities			
Total equity	962 *	652 *	1 093 *
Result for the year	38	310	-441
Total	1 000	962	652
Amount to be paid out during the month of December			
* Board Fees	188	172	183
* Refund to Homeowners	0	0	740

Fees for the Board of Directors and Auditors for 2025



The Board of Directors proposes that the fees for the Board and Auditors remain unchanged.

- **Chairman of the Board:** 1 * 60,000 THB, with dual responsibilities on the board in 2024.
- **Regular Board Member:** 3 * 30,000 THB
- **Substitute Member:** 1 * 15,000 THB
- **Lay Auditor:** 2 * 2,500 THB

The **external auditor** will charge according to hourly rates (previous years have been 30,000 THB).





Motions received

House No	. Title of motion	Explanation	Motion
1. 125/ 01	Appearance change of the invoice sheet	If the invoice sheets are reworked and made clearer, we homeowners do not have to bother the board and office with demands for clarifications.	
2. 125/12	Breakdown for the quarterly statement	<p>Since our bills from BMCL have changed from a month to three month period, it is difficult to get Overview of costs for the house. The houses are starting to be. Bra med specificerad räkning för att older and more measures from handyman or extreme contractor occurs more often. As a homeowner, you want to I have an overview of the condition and any damage that has occurred.</p> <p>Want a specification on the 3-month bill and more detailed and accurate figures. I feel that the The information disappears when you are not on site. Feedback and things are not done torts fault reports and ask for action via the website. The staff already have that overview but not us as homeowners.</p>	<p>specified billing each quarter instead of a total sum.</p> <p>it would be easy to go back in history. and trace the different orders made for homeowners.</p>
3. 124/14	Revert to 1 month billing	Transition from 1 monthly billing to 3 Monthly invoicing has not meant a simplified and clear invoice specification that was promised. It's Now it is more difficult to monitor electricity and water consumption, among other things as well as any extra costs. In addition, Information from the Board of Directors after the vote has been completed that monthly information about water and electricity consumption could be can be obtained at a cost. Staff will continue to take readings every month. Declaration from the Board of Directors that 3 Monthly invoicing would lead to significant time savings for the staff, I do not think is compatible with a good service for us homeowners.	Revert to 1 month billing



Nomination Committee

Nomination Committee's Proposal for the Board of Directors of Blue Mango Homeowners Association for the Fiscal Year 2025

The Nomination Committee has had discussions with the current Board and individuals we propose for the Board. The Nomination Committee has coordinated its work via Messenger and Teams. We have held meetings via video calls from April through October on more than five occasions. In between, we have had ongoing written communication via Messenger. The work has gone well, and we quickly found interested homeowners.

In 2024, the sitting Chairperson resigned. The remaining Board members regrouped with the goal of completing the current term in the usual manner, with unchanged objectives.

We now have a proposal for a new Board, which we believe provides both continuity and renewal for the upcoming years. We have prioritized including a couple of new homeowners to bring greater diversity and to prepare for the work of the coming years.

We hereby present the Nomination Committee's proposal for the Board of Directors for 2025.

Nomination Committee 2024

1. **Anders Bellström** – Chair
2. **Ingrid Sköld**
3. **Rickard Kristiansson**

Board's Proposal for the Nomination Committee for the Fiscal Year 2025

1. **Ingrid Sköld** – Chair
2. Not yet decided
3. Not yet decided



Nomination Committee's Proposal for the Board of Directors for the Fiscal Year 2025

The Nomination Committee has been in contact with members of the current Board, and the individuals proposed for the BMR Board of Directors for 2025 are as follows:

- | | | |
|----------------------------|--------|-----------------------|
| • Frans Lokar | 125/09 | Chairman of the Board |
| • Janet Bolinder | 125/13 | Regular Board Member |
| • Mia Lind | 123/23 | Regular Board Member |
| • Suzanne Lundström | 124 | Regular Board Member |
| • Anders Bellström | 125/08 | Regular Board Member |
| • Peter Östman | 123/32 | Substitute Member |
| • Mikael Dorch | 125/14 | Substitute Member |
| | | |
| • Peter Hultenius | 124/18 | Auditor 1 |
| • Håkan Landelius | 123/08 | Auditor 2 |
| • Bert-Ove Larsson | 124/16 | Substitute Auditor |

For **BMCL Inspectors 1, 2, and 3**, the following individuals are proposed: **Frans Lokar, Mia Lind, and Janet Bolinder**.

According to the association's bylaws, the Board must confirm role descriptions at the first Board meeting of the year and make changes to them if necessary.

