

**San Antonio del Mar Homeowners Association  
Financial Report January -- April 2011**

| Accounts                                       | January             | February            | March               | April               | Jan- April          |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Income</b>                                  |                     |                     |                     |                     |                     |
| Initial Balance                                | \$ 2,376.42         | \$ 26,591.36        | \$ 31,230.23        | \$ 25,788.34        | \$ 2,376.42         |
| Monthly Income                                 | \$ 39,725.00        | \$ 17,483.50        | \$ 8,720.00         | \$ 13,300.00        | \$ 79,228.50        |
| Other Income                                   |                     |                     | \$ -                | \$ -                | \$ -                |
| Cash received in pesos, not changed to dollars |                     | \$ 505.42           | \$ 792.00           | \$ -                | \$ 1,297.42         |
| Cash on-hand at end of previous month          | -\$ 2,709.47        | -\$ 773.68          | \$ 917.64           | \$ 66.87            | -\$ 2,709.47        |
| <b>Initial Total</b>                           | <b>\$ 39,391.95</b> | <b>\$ 43,806.60</b> | <b>\$ 41,659.87</b> | <b>\$ 39,155.21</b> | <b>\$ 80,192.87</b> |
| <b>Expenses</b>                                |                     |                     |                     |                     |                     |
| <b>Personnel</b>                               |                     |                     |                     |                     |                     |
| Administrative                                 | 1,625.76            | 1,552.69            | 4,622.88            | 1,550.83            | \$ 9,352.16         |
| Maintenance                                    | \$ 3,287.01         | \$ 2,853.91         | \$ 3,168.88         | \$ 3,825.78         | \$ 13,135.58        |
| Security                                       | \$ 6,439.71         | \$ 4,874.59         | \$ 5,923.47         | \$ 5,497.99         | \$ 22,735.76        |
| Aguinaldo                                      |                     |                     |                     |                     | \$ -                |
| <b>Operation and Manteinance</b>               |                     |                     |                     |                     |                     |
| Street repair                                  | \$ 762.85           | \$ 499.33           | \$ 91.90            | \$ -                | \$ 1,354.08         |
| Trash  | \$ 223.88           | \$ 233.53           | \$ 250.63           | \$ 573.21           | \$ 1,281.25         |
| Repairs  | \$ 310.81           | \$ 180.32           | \$ 890.14           | \$ 144.90           | \$ 1,526.17         |
| Vehicle manteinance and gas                    | \$ 604.41           | \$ 327.98           | \$ 334.32           | \$ 432.71           | \$ 1,699.42         |
| Utilities                                      | \$ 113.69           | \$ 597.02           | \$ 151.25           | \$ 548.46           | \$ 1,410.42         |
| Wbsite   | \$ -                | \$ 61.60            | \$ -                | \$ -                | \$ 61.60            |
| Miscellaneous                                  | \$ -                |                     | \$ 100.45           | \$ -                | \$ 100.45           |
| Copies   | \$ 124.38           |                     |                     | \$ -                | \$ 124.38           |
| Translations                                   | \$ -                |                     |                     | \$ -                | \$ -                |
| Rock Wall                                      | \$ -                |                     |                     | \$ -                | \$ -                |
| <b>Equipment and supplies</b>                  |                     |                     |                     |                     |                     |
| Tools and Materials                            | \$ 32.85            | \$ 86.63            | \$ 14.30            | \$ 75.95            | \$ 209.73           |
| Office Eq. and Supplies                        | \$ 48.47            | \$ 22.69            | \$ 256.44           | \$ 7.67             | \$ 335.27           |
| Pool 600 block                                 | \$ -                | \$ 236.44           |                     | \$ -                | \$ 236.44           |
| Mail   | \$ 0.44             | \$ 132.00           |                     | \$ 46.00            | \$ 178.44           |
| <b>Total Expenses</b>                          | <b>\$ 13,574.27</b> | <b>\$ 11,658.73</b> | <b>\$ 15,804.66</b> | <b>\$ 12,703.50</b> | <b>\$ 53,741.16</b> |
| <b>Final Balance</b>                           | <b>\$ 25,817.68</b> | <b>\$ 32,147.87</b> | <b>\$ 25,855.21</b> | <b>\$ 26,451.71</b> | <b>\$ 26,451.71</b> |
| Balance at the bank                            | \$ 26,591.36        | \$ 31,230.23        | \$ 25,788.34        | \$ 26,414.00        | \$ 26,414.00        |
| Difference                                     | \$ (773.68)         | \$ 917.64           | \$ 66.87            | \$ 37.71            | \$ 37.71            |

**FINANCIAL REPORT January through April 2011**

*This financial report highlights the first 4 months of 2011: January through April .*

- INCOME:** In January the Association received almost \$40,000.00. Most of this income was for one-time, annual Homeowner payments. During the next three months the monthly income has averaged \$13,000.00 per month.
- EXPENSES/ Personnel:** In **March** under **Administrative**, the Administrator was paid for the months of November and December 2010. As stated in the last report, the Administrator did not receive a salary for these two months. In **January** under **Security** the increase is due to the fact that salaries for our guards during the last week of December 2010 was included in this year's expenses.
- EXPENSES/ Operation and Maintenance:** In **April** under **Trash**, the increase is due to expenses involved in the repair of the trash storage building at the east end of the South Park. In **March** under **Repairs**, the increase is the result of the purchase of replacement parts for street lamps.
- EXPENSES/ Equipment & Supplies :** In **March** under **Office Equipment and Supplies**, the increase is due to the purchase of a new printer.
- TOTAL EXPENSES:** Except for March the Association has spent on average about \$12,000.00 per month. This is slightly less than the average monthly expenses during last year. It is also noted that last year the exchange rate for the dollar when converted to the peso was higher. Since most dues are paid in dollars, the Association gained an advantage when dollars were exchanged for pesos. We received more services and material for each dollar. We have witnessed the dollars value in relation to the peso decrease this year. This means that there has been a decrease in actual expenses since we are receiving less services and material for each dollar of income.
- COMMENT:** The Association Committee and Administrator will closely monitor expenses. If monthly income maintains at the current rate of \$13,000.00, services will remain at the present level. If there is an increase in monthly income, we will be able to do much needed road repair. We thank those who support our community through their payment of homeowner dues and street repair projects.

***\*All amounts recorded in this report are presented in US***

