

San Antonio del Mar Homeowners Association
Financial Report September - December 2010 and January 2011

Accounts	Jan-Aug 10	September	October	November	December	Jan- Sep 10	Jan- Dec 10	Jan-11
Income								
Initial Balance	\$ 11,101.85	\$ 20,138.97	\$ 11,839.01	\$ 8,045.33	\$ 6,529.01	\$ 20,138.97	\$ 11,101.85	\$ 2,376.42
Monthly Income	\$ 112,732.65	\$ 5,660.00	\$ 6,290.00	\$ 4,120.00	\$ 5,572.00	\$ 21,642.00	\$ 134,374.65	\$ 39,725.00
Other Income	\$ 971.08	\$ -	\$ -	\$ 1,895.00	\$ 3,090.00	\$ 4,985.00	\$ 5,956.08	
Cash received in pesos not changed to usd	\$ 2,943.73	\$ 117.92	\$ 572.87	\$ 2,572.09	\$ 445.26	\$ 3,708.14	\$ 6,651.87	
Petty cash end of previous month	\$ 373.36	\$ 142.44	\$ 332.48	\$ 1,747.43	\$ 1,973.24	\$ 142.44	\$ 373.36	-\$ 2,709.47
Initial Total	\$ 128,122.67	\$ 26,059.33	\$ 19,034.36	\$ 14,884.99	\$ 13,663.03	\$ 50,616.55	\$ 158,457.81	\$ 39,391.95
Expenses								
Personnel								
Administrative	\$ 12,696.95	1,620.40	1,550.29	127.78	48.77	\$ 3,347.24	\$ 16,044.19	\$ 1,625.76
Maintenance	\$ 23,565.91	\$ 3,218.41	\$ 2,683.78	\$ 3,017.27	\$ 2,832.43	\$ 11,751.89	\$ 35,317.80	\$ 3,287.01
Aguinaldo	\$ 2,605.09	\$ -	\$ -	\$ -	\$ 3,951.18	\$ 3,951.18	\$ 6,556.27	
Operation and Maintenance								
Security	\$ 42,463.10	\$ 6,273.04	\$ 5,238.84	\$ 5,265.85	\$ 5,172.43	\$ 21,950.16	\$ 64,413.26	\$ 6,439.71
Street repair	\$ 6,307.16	\$ -	\$ 728.34	\$ 334.89	\$ 359.39	\$ 1,422.62	\$ 7,729.78	\$ 762.85
Trash	\$ 1,914.22	\$ 243.71	\$ 185.34	\$ 244.31	\$ 196.08	\$ 869.44	\$ 2,783.66	\$ 223.88
Repairs	\$ 8,563.97	\$ 110.06	\$ 126.37	\$ 342.47	\$ 98.04	\$ 676.94	\$ 9,240.91	\$ 310.81
Vehicle maintenance and gas	\$ 2,613.22	\$ 495.69	\$ 525.26	\$ 323.09	\$ 323.35	\$ 1,667.39	\$ 4,280.61	\$ 604.41
Utilities	\$ 2,635.86	\$ 135.43	\$ 1,306.03	\$ 108.45	\$ 592.12	\$ 2,142.03	\$ 4,777.89	\$ 113.69
Wbsite	\$ 64.46	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64.46	
Miscellaneous	\$ 466.59	\$ 215.04	\$ -	\$ -	\$ 6.17	\$ 221.21	\$ 687.80	
Copies	\$ 129.55	\$ 94.33	\$ -	\$ -	\$ -	\$ 94.33	\$ 223.88	\$ 124.38
Translations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Rock Wall	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Equipment and supplies								
Tools and Materials	\$ 659.54	\$ 235.11	\$ 58.60	\$ 44.22	\$ 10.07	\$ 348.00	\$ 1,007.54	\$ 32.85
Office Eq. and Supplies	\$ 1,354.44	\$ 77.67	\$ 201.61	\$ 38.85	\$ 180.85	\$ 498.98	\$ 1,853.42	\$ 48.47
Pool 600 block	\$ 1,342.13	\$ 1,168.95	\$ -	\$ 350.04	\$ 135.33	\$ 1,654.32	\$ 2,996.45	
Mail	\$ 459.07	\$ -	\$ 132.00	\$ 132.00	\$ 89.87	\$ 353.87	\$ 812.94	\$ 0.44
Total Expenses	\$ 107,841.26	\$ 13,887.84	\$ 12,736.46	\$ 10,329.22	\$ 13,996.08	\$ 50,949.60	\$ 158,790.86	\$ 13,574.26
Final Balance	\$ 7,112.23	\$ 12,171.49	\$ 6,297.90	\$ 4,555.77	\$ (333.05)	-\$ 333.05	(333.05)	\$ 25,817.69
Balance at the bank	\$ 20,138.97	\$ 11,839.01	\$ 8,045.33	\$ 6,529.01	\$ 2,376.42	\$ 2,376.42	\$ 2,376.42	\$ 26,591.36
Difference	\$ (13,026.74)	\$ 332.48	\$ (1,747.43)	\$ (1,973.24)	\$ (2,709.47)	\$ (2,709.47)	(2,709.47)	\$ (773.67)

FINANCIAL REPORT : SEPTEMBER -- DECEMBER 2010 and January 2011

This financial report is the last one for 2010. It concentrates on the 4 months: September through December. It also presents the previous report's totals in the first column (January through August) and the cumulative for 2010 (January through December) in the last column. The report also includes January of 2011

- INCOME:** The Homeowners Association ended the year with a deficit of \$333.05. Also the Administrator chose not to receive her salary for the months of November and December over concern that there were not sufficient funds to meet expenses, especially salaries for our workers. This fact added an additional \$3,000.00 to the deficit (The HOA Committee has determined that the Administrator will be compensated for these two months of 2010 from 2011 funds. Our total income for this year was \$158,471.81. This amount is \$17,519.66 less than the total income for 2009 (\$175,977.47). In **November** and **December** we received \$4,985.00 for **Aguinaldo (Holiday pay for workers)**.
- EXPENSES/ Personnel:** As already reported, the Administrator did not receive pay for her services in the months of November and December. In **December** the Association paid \$3,951.81 to our employees for the customary **Aguinaldo**.
- EXPENSES/ Equipment & Supplies:** In **September** under **Pool** we spent \$1,168.95. This increase was due to purchase of chemicals and repairs caused by vandalism to the pool's skimmers.
- EXPENSES/ Operation and Maintenance:** In **October** under **Utilities**, the increase in electricity was because of additional use of pumps to remedy the water pollution caused by vandalism.
- TOTAL EXPENSES:** During 2010 the HOA spent \$158,790.86. Add to this, the salary owed the Administrator and the total actually is \$161,790.86. This is \$2,711.44 less than what was spent in 2009 (\$164,502.30)
- COMMENT:** In the previous two years, the Association has started the new year with a financial surplus. Last year it was over \$11,000.00. This report has included the first month of this year to show that we received almost \$40,000.00 income at the start of 2011. However, the majority of the dues paid were one-time yearly payments. At the end of January 2010 we had \$34,420.93, but at the end of January 2011 we had about \$12,000.00 less than that amount. Obviously, it will be difficult to keep the same level of security and maintenance services as we have had in previous years unless we increase the number of paying homeowners who enjoy these services but do not pay, especially those who paid in 2008 and 2009 but decided not to pay in 2010. The community's safety and attractiveness needs the financial support of all who live in San Antonio del Mar and benefit from these services. Thank You!

****All amounts recorded in this report are presented in US dollars.***
