

# The Ocho Cascadas Association

Balance Sheet - USD - UNAUDITED

December 31, 2017

ASSETS	Current Year	Prior Year - Change Increase / (Decrease)	Prior Month - Change Increase / (Decrease)
<b>Cash</b>			
1001-00-00 Cash - US Bank - Operating	161,159.50	95,010.75	(24,285.12)
1002-00-00 Cash - Reserves	3,692.47	(11,220.70)	2,692.18
1003-00-00 Cash - Mexico	85.99	(3,167.14)	(579.77)
<b>Total Cash</b>	<b>164,937.96</b>	<b>80,622.91</b>	<b>(22,172.71)</b>
<b>Accounts Receivable</b>			
1204-00-00 Maintenance Fees - Future Yr	4,938.00	(1,304.00)	3,949.00
1205-00-00 Maintenance Fees - Members	370.00	370.00	-
1206-00-00 Interest and LF - A/R	613.95	613.95	(1,190.12)
1200-00-00 Accounts Receivable - US	2,500.00	2,500.00	(792.56)
<b>Total Accounts Receivable</b>	<b>8,421.95</b>	<b>2,179.95</b>	<b>1,966.32</b>
<b>Prepaid Expenses</b>			
1305-00-00 Prepaid Insurance	41,726.38	1,467.13	41,726.38
1306-00-00 Deposits - Mexico	9.21	9.21	(0.53)
1320-00-00 Prepaid Taxes - Mexico	-	(1,161.90)	(1,161.90)
<b>Total Prepaid Expenses</b>	<b>41,735.59</b>	<b>314.44</b>	<b>40,563.95</b>
<b>Fixed Assets</b>			
1500-00-00 Vehicles	13,416.82	-	-
1600-00-00 Accumulated Depreciation	(13,416.82)	-	-
<b>Total Fixed Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>215,095.50</b>	<b>83,117.30</b>	<b>20,357.56</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Accounts Payable</b>			
2001-00-00 Accounts Payable - USA	-	(615.12)	-
2110-00-00 Taxes Payable - Mexico	3,204.45	2,240.34	(210.30)
2125-00-00 Accrued Expenses	-	(497.84)	-
<b>Total Accounts Payable</b>	<b>3,204.45</b>	<b>1,127.38</b>	<b>(210.30)</b>
<b>Other Liabilities</b>			
2130-00-00 Contingency Fees	1,110.00	1,110.00	-
2430-00-00 Accrued Payroll	-	(179.21)	(179.43)
<b>Total Other Liabilities</b>	<b>1,110.00</b>	<b>930.79</b>	<b>(179.43)</b>
<b>Deferred Income</b>			
2201-00-00 Deferred Income	203,404.00	91,108.00	(4,204.97)
2202-00-00 Deferred IC and Late Fees	613.95	838.70	(1,190.12)
2203-00-00 Prepaid Assessments	-	(451.59)	-
<b>Total Deferred Income</b>	<b>204,017.95</b>	<b>91,495.11</b>	<b>(5,395.09)</b>
<b>TOTAL LIABILITIES</b>	<b>208,332.40</b>	<b>93,553.28</b>	<b>(5,784.82)</b>
<b>Equity</b>			
3200-00-00 Operating Fund	2,285.91	4,502.19	-
3500-00-00 Capital Replacement Fund	3,692.47	(11,220.70)	2,692.19
(4000-9999) Net Income/(Loss) - Current Year	784.72	(3,717.47)	23,450.19
<b>TOTAL EQUITY</b>	<b>6,763.10</b>	<b>(10,435.98)</b>	<b>26,142.38</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>215,095.50</b>	<b>83,117.30</b>	<b>20,357.56</b>

**The Ocho Cascadas Association**  
**Income Statement Combined - USD**  
**For the Twelve Months Ended December 31, 2017**

UNAUDITED

December			Account #	Year to Date			Annual Budget	
Actual	Budget	Variance		Actual	Budget	Variance		
<b>Revenue</b>								
<b>Members and Development</b>								
10,979.97	8,120.50	2,859.47	4005-00-00	Active Member Assessments	128,143.52	97,446.00	30,697.52	97,446
63,908.79	27,591.12	36,317.67	4100-00-00	Developer Subsidy	310,500.00	331,093.00	(20,593.00)	331,093
-	-	-	4010-00-00	Late Fees & Interest Charges	889.08	-	889.08	-
0.07	-	0.07	4115-00-00	Interest Income - Reserves	4.22	-	4.22	-
<b>74,888.83</b>	<b>35,711.62</b>	<b>39,177.21</b>	<b>Total</b>		<b>439,536.82</b>	<b>428,539.00</b>	<b>10,997.82</b>	<b>428,539</b>
<b>Mexico Operating Expenses</b>								
<b>Payroll and Employee Related Expenses</b>								
13,679.58	10,831.13	(2,848.45)	6322-10-00	Wages and Salaries	127,219.63	129,974.00	2,754.37	129,974
4,798.21	2,051.12	(2,747.09)	6323-10-00	Payroll Taxes	36,627.65	24,613.00	(12,014.65)	24,613
-	23.87	23.87	6135-10-00	Employee Training	-	286.00	286.00	286
1,632.55	678.37	(954.18)	6136-10-00	Employee Meals	8,728.75	8,140.00	(588.75)	8,140
137.71	173.87	36.16	6139-10-00	Uniforms	1,511.78	2,086.00	574.22	2,086
<b>20,248.05</b>	<b>13,758.36</b>	<b>(6,489.69)</b>	<b>Total</b>		<b>174,087.81</b>	<b>165,099.00</b>	<b>(8,988.81)</b>	<b>165,099</b>
<b>Housekeeping/Rooms</b>								
22.37	129.63	107.26	6441-11-00	Kitchen Utencils	1,312.29	1,556.00	243.71	1,556
999.09	562.37	(436.72)	6129-11-00	Guest Supplies	8,156.55	6,748.00	(1,408.55)	6,748
202.78	47.62	(155.16)	6200-11-00	Villa Decorations	526.00	571.00	45.00	571
109.36	476.13	366.77	6325-11-00	Laundry	3,680.24	5,714.00	2,033.76	5,714
425.13	416.25	(8.88)	6442-11-00	Cleaning Supplies - HK	4,638.30	4,995.00	356.70	4,995
-	90.50	90.50	6445-11-00	Glassware & Ceramic	-	1,086.00	1,086.00	1,086
-	507.88	507.88	6444-11-00	Linen	115.40	6,095.00	5,979.60	6,095
<b>1,758.73</b>	<b>2,230.38</b>	<b>471.65</b>	<b>Total</b>		<b>18,428.78</b>	<b>26,765.00</b>	<b>8,336.22</b>	<b>26,765</b>
<b>Maintenance</b>								
17.47	47.62	30.15	6420-12-00	Vehicle Maintenance	3,930.76	571.00	(3,359.76)	571
424.84	335.12	(89.72)	6101-12-00	Gasoline	5,284.54	4,021.00	(1,263.54)	4,021
929.31	813.88	(115.43)	6440-12-00	Building Repairs/Mttce	14,642.53	9,767.00	(4,875.53)	9,767
33.97	18.50	(15.47)	6102-12-00	Freight and Delivery	171.60	222.00	50.40	222
-	164.38	164.38	6426-12-00	Pest Control	1,904.39	1,973.00	68.61	1,973
-	468.12	468.12	6415-12-00	Elevator Maintenance	5,540.92	5,617.00	76.08	5,617

**The Ocho Cascadas Association**  
**Income Statement Combined - USD**  
**For the Twelve Months Ended December 31, 2017**

UNAUDITED

<b>December</b>			<b>Account #</b>	<b>Year to Date</b>			<b>Annual</b>	
<b>Actual</b>	<b>Budget</b>	<b>Variance</b>		<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Budget</b>	
592.37	280.37	(312.00)	6460-12-00	Water Chemicals	2,715.57	3,364.00	648.43	3,364
582.57	140.88	(441.69)	6470-12-00	Gardening	1,277.66	1,691.00	413.34	1,691
<u>2,580.53</u>	<u>2,268.87</u>	<u>(311.66)</u>			<b>Total</b>	<b>35,467.97</b>	<b>(8,241.97)</b>	<b>27,226</b>
<b>Utilities</b>								
201.49	105.62	(95.87)	6203-14-00	Gas	825.80	1,267.00	441.20	1,267
109.40	172.37	62.97	6120-14-00	Telephone/Internet	1,355.64	2,068.00	712.36	2,068
714.29	619.88	(94.41)	6201-14-00	Water	6,250.66	7,439.00	1,188.34	7,439
3,222.59	2,710.87	(511.72)	6202-14-00	Electricity	31,732.60	32,530.00	797.40	32,530
<u>4,247.77</u>	<u>3,608.74</u>	<u>(639.03)</u>			<b>Total</b>	<b>40,164.70</b>	<b>3,139.30</b>	<b>43,304</b>
<b>G&amp;A</b>								
1,273.41	1,065.62	(207.79)	6137-20-00	Guest Events and Promos	10,494.79	12,787.00	2,292.21	12,787
159.41	188.58	29.17	6443-20-00	Professional Services	2,323.59	2,263.00	(60.59)	2,263
75.37	137.25	61.88	6134-20-00	Office Supplies	3,010.89	1,647.00	(1,363.89)	1,647
-	-	-	6432-20-00	Insurance	1,310.07	1,210.00	(100.07)	1,210
-	-	-	6500-20-00	Land Trust/Prop Taxes/Other	5,543.28	4,012.00	(1,531.28)	4,012
30.53	-	(30.53)	6121-20-00	Telephone - Cell	218.61	-	(218.61)	-
10.48	36.62	26.14	6431-20-00	Advertising	226.37	439.00	212.63	439
277.40	189.87	(87.53)	6138-20-00	Non-Deductible	1,600.70	2,278.00	677.30	2,278
-	14.25	14.25	6102-20-00	Freight and Delivery	-	171.00	171.00	171
229.57	-	(229.57)	6103-20-00	Travel Expenses	406.40	2,143.00	1,736.60	2,143
1,575.22	2,244.50	669.28	6106-20-00	IVA Expense	22,773.16	26,934.00	4,160.84	26,934
84.84	175.87	91.03	6801-20-00	Bank Charges	1,694.15	2,110.00	415.85	2,110
-	-	-	6140-20-00	Local HOA	1,473.99	1,474.00	0.01	1,474
<u>3,716.23</u>	<u>4,052.56</u>	<u>336.33</u>			<b>Total</b>	<b>51,076.00</b>	<b>6,392.00</b>	<b>57,468</b>
<b>32,551.31</b>	<b>25,918.91</b>	<b>(6,632.40)</b>	<b>Total Mexico Expenses</b>		<b>319,225.26</b>	<b>319,862.00</b>	<b>636.74</b>	<b>319,862</b>
<b>Finance</b>								
(724.52)	-	724.52	9000-30-00	Exchange Rate - Gain/(Loss)	3,705.57	-	(3,705.57)	-
<u>(724.52)</u>	<u>-</u>	<u>724.52</u>			<b>Total</b>	<b>3,705.57</b>	<b>(3,705.57)</b>	<b>-</b>

**The Ocho Cascadas Association**  
**Income Statement Combined - USD**  
**For the Twelve Months Ended December 31, 2017**

UNAUDITED

<b>December</b>			<b>Account #</b>	<b>Year to Date</b>			<b>Annual</b>	
<b>Actual</b>	<b>Budget</b>	<b>Variance</b>		<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Budget</b>	
<b>U.S. Expenses</b>								
3,793.31	3,750.00	(43.31)	8104-21-00	Insurance	44,052.56	45,000.00	947.44	45,000
-	-	-	8105-21-00	Travel/Lodging/Meals - BOD	2,004.97	2,500.00	495.03	2,500
450.00	450.00	-	8107-21-00	Telephone & Web Support	5,400.00	5,400.00	-	5,400
2,625.00	2,500.00	(125.00)	8108-21-00	Management Fees	31,500.00	30,000.00	(1,500.00)	30,000
-	-	-	8109-21-00	Printing / Newsletters / Eblasts	895.62	-	(895.62)	-
5.50	20.87	15.37	8110-21-00	Postage, Shipping, and Delivery	841.97	250.00	(591.97)	250
468.82	160.00	(308.82)	8111-21-00	Merchant Fees	4,781.39	2,100.00	(2,681.39)	2,100
-	-	-	8120-21-00	Corporate Taxes	800.00	800.00	-	800
-	100.00	100.00	8115-21-00	Other U.S. Expenses	1,759.04	1,200.00	(559.04)	1,200
<b>7,342.63</b>	<b>6,980.87</b>	<b>(361.76)</b>	<b>Total</b>		<b>92,035.55</b>	<b>87,250.00</b>	<b>(4,785.55)</b>	<b>87,250</b>
<b>Capital Expenditures</b>								
12,269.22	1,785.62	(10,483.60)	8100-21-00	Capital Replacement Fund	23,785.72	21,427.00	(2,358.72)	21,427
<b>12,269.22</b>	<b>1,785.62</b>	<b>(10,483.60)</b>	<b>Total Capital Expenditures</b>		<b>23,785.72</b>	<b>21,427.00</b>	<b>(2,358.72)</b>	<b>21,427</b>
<b>51,438.64</b>	<b>34,685.40</b>	<b>(16,753.24)</b>	<b>Total Operating Expenses</b>		<b>438,752.10</b>	<b>428,539.00</b>	<b>(10,213.10)</b>	<b>428,539</b>
<b>23,450.19</b>	<b>1,026.22</b>	<b>22,423.97</b>	<b>Net Operating Surplus/(Deficit)</b>		<b>784.72</b>	<b>-</b>	<b>784.72</b>	<b>-</b>