

The Ocho Cascadas Association

Balance Sheet - USD

December 31, 2018

ASSETS	Current Year	Prior Year - Change Increase / (Decrease)	Prior Month - Change Increase / (Decrease)
Cash			
1001-00-00 Cash - US Bank - Operating	182,095.72	20,936.22	(77,572.54)
1002-00-00 Cash - Reserves	16,983.26	13,290.79	(1,884.01)
1003-00-00 Cash - Mexico	51.93	(34.06)	(267.01)
Total Cash	199,130.91	34,192.95	(79,723.56)
Accounts Receivable			
1204-00-00 Maintenance Fees - Future Yr	252,279.99	247,341.99	247,138.99
1205-00-00 Maintenance Fees - Members	-	(370.00)	-
1206-00-00 Interest and LF - A/R	107.30	(506.65)	(125.95)
1200-00-00 Accounts Receivable - US	43,876.60	41,376.60	25,000.00
Total Accounts Receivable	296,263.89	287,841.94	272,013.04
Prepaid Expenses			
1305-00-00 Prepaid Insurance	44,753.93	3,027.55	44,753.93
1306-00-00 Deposits - Mexico	-	(9.21)	-
Total Prepaid Expenses	44,753.93	3,018.34	44,753.93
Fixed Assets			
1500-00-00 Vehicles	13,416.82	-	-
1600-00-00 Accumulated Depreciation	(13,416.82)	-	-
Total Fixed Assets	-	-	-
TOTAL ASSETS	540,148.73	325,053.23	237,043.41

UNAUDITED

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December 31, 2018

LIABILITIES AND EQUITY

Accounts Payable

2000-00-00	Accounts Payable - Mexico	5,825.56	5,825.56	49.19
2001-00-00	Accounts Payable - USA	-	-	(895.70)
2110-00-00	Taxes Payable - Mexico	7,681.52	4,477.07	4,494.52
2125-00-00	Accrued Expenses	2,766.89	2,766.89	2,766.89

Total Accounts Payable	<u>16,273.97</u>	<u>13,069.52</u>	<u>6,414.90</u>
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Other Liabilities

2130-00-00	Contingency Fees	-	(1,110.00)	-
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Total Other Liabilities	<u>-</u>	<u>(1,110.00)</u>	<u>-</u>
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Deferred Income

2201-00-00	Deferred Income	252,279.99	48,875.99	(18,808.06)
2202-00-00	Deferred IC and Late Fees	107.30	(506.65)	(125.95)
2203-00-00	Prepaid Assessments	251,206.99	251,206.99	251,206.99

Total Deferred Income	<u>503,594.28</u>	<u>299,576.33</u>	<u>232,272.98</u>
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TOTAL LIABILITIES	<u>519,868.25</u>	<u>311,535.85</u>	<u>238,687.88</u>
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Equity

3200-00-00	Operating Fund	3,070.63	784.72	-
3500-00-00	Capital Replacement Fund	16,983.26	13,290.79	(1,884.01)
(4000-9999)	Net Income/(Loss) - Current Year	226.59	(558.13)	239.54

TOTAL EQUITY	<u>20,280.48</u>	<u>13,517.38</u>	<u>(1,644.47)</u>
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TOTAL LIABILITIES AND EQUITY	<u>540,148.73</u>	<u>325,053.23</u>	<u>237,043.41</u>
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UNAUDITED

01/26/19

19.66 Exchange Rate

The Ocho Cascadas Association
Income Statement Combined - USD
For the Twelve Months Ended December 31, 2018

UNAUDITED

December			Account #	Year to Date			Annual Budget	
Actual	Budget	Variance		Actual	Budget	Variance		
Revenue								
Members and Development								
18,724.06	15,227.52	3,496.54	4005-00-00	Active Member Assessments	220,793.00	182,729.80	38,063.20	182,730
25,000.00	23,624.97	1,375.03	4100-00-00	Developer Subsidy	295,500.00	283,499.42	12,000.58	283,499
-	-	-	4010-00-00	Late Fees & Interest Charges	246.72	-	246.72	-
3.87	-	3.87	4115-00-00	Interest Income - Reserves	29.61	-	29.61	-
43,727.93	38,852.49	4,875.44	Total		516,569.33	466,229.22	50,340.11	466,229
Mexico Operating Expenses								
Payroll and Employee Related Expenses								
16,746.44	17,840.07	1,093.63	6322-10-00	Wages and Salaries	135,351.04	142,749.07	7,398.03	142,749
4,507.64	3,057.80	(1,449.84)	6323-10-00	Payroll Taxes	31,490.13	36,693.38	5,203.25	36,693
1,486.41	720.43	(765.98)	6136-10-00	Employee Meals	9,878.52	8,645.71	(1,232.81)	8,646
-	1,428.57	1,428.57	6131-10-00	Employee Events	-	1,428.57	1,428.57	1,429
-	-	-	6139-10-00	Uniforms	1,767.67	2,102.86	335.19	2,103
22,740.49	23,046.87	306.38	Total		178,487.36	191,619.59	13,132.23	191,620
Housekeeping/Rooms								
192.48	-	(192.48)	6441-11-00	Kitchen Utencils	1,898.64	895.24	(1,003.40)	895
456.33	488.32	31.99	6129-11-00	Guest Supplies	7,566.47	5,860.50	(1,705.97)	5,861
94.63	171.43	76.80	6200-11-00	Villa Decorations	491.85	571.43	79.58	571
456.00	476.21	20.21	6325-11-00	Laundry	5,919.94	5,714.30	(205.64)	5,714
225.89	457.93	232.04	6442-11-00	Cleaning Supplies - HK	4,922.42	5,494.83	572.41	5,495
1,425.33	1,593.89	168.56	Total		20,799.32	18,536.30	(2,263.02)	18,536
Maintenance								
17.54	70.44	52.90	6420-12-00	Vehicle Maintenance	1,723.72	844.95	(878.77)	845
395.45	441.45	46.00	6101-12-00	Gasoline	5,270.23	5,297.18	26.95	5,297
547.14	1,228.59	681.45	6440-12-00	Building Repairs/Mttce	14,648.32	14,742.86	94.54	14,743
-	22.84	22.84	6102-12-00	Freight and Delivery	47.91	274.74	226.83	275
-	129.31	129.31	6426-12-00	Pest Control	1,237.23	1,551.72	314.49	1,552
457.69	535.90	78.21	6415-12-00	Elevator Maintenance	5,627.54	6,430.58	803.04	6,431
302.35	303.57	1.22	6460-12-00	Water Chemicals	3,347.97	3,643.17	295.20	3,643
16.02	57.17	41.15	6470-12-00	Gardening	640.73	685.71	44.98	686
1,736.19	2,789.27	1,053.08	Total		32,543.65	33,470.91	927.26	33,471

01/26/19

19.66 Exchange Rate

The Ocho Cascadas Association
Income Statement Combined - USD
For the Twelve Months Ended December 31, 2018

UNAUDITED

<u>December</u>			<u>Account #</u>	<u>Year to Date</u>			<u>Annual Budget</u>	
<u>Actual</u>	<u>Budget</u>	<u>Variance</u>		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>		
Utilities								
152.33	165.13	12.80	6203-14-00	Gas	1,000.42	1,281.37	280.95	1,281
209.37	122.07	(87.30)	6120-14-00	Telephone/Internet	1,636.96	1,464.29	(172.67)	1,464
618.84	693.52	74.68	6201-14-00	Water	7,591.31	8,321.80	730.49	8,322
3,781.88	4,248.88	467.00	6202-14-00	Electricity	42,051.80	43,613.88	1,562.08	43,614
<u>4,762.42</u>	<u>5,229.60</u>	<u>467.18</u>		Total	<u>52,280.49</u>	<u>54,681.34</u>	<u>2,400.85</u>	<u>54,681</u>
G&A								
693.25	971.79	278.54	6137-20-00	Guest Events and Promos	10,939.63	11,661.04	721.41	11,661
186.74	206.38	19.64	6443-20-00	Professional Services	2,660.14	2,476.52	(183.62)	2,477
94.31	186.64	92.33	6134-20-00	Office Supplies	3,556.77	2,239.68	(1,317.09)	2,240
-	-	-	6432-20-00	Insurance	1,263.64	1,420.54	156.90	1,421
-	-	-	6500-20-00	Prop Taxes/Other	2,442.70	2,851.55	408.85	2,852
-	933.71	933.71	6107-20-00	Land Trust	2,290.15	3,459.71	1,169.56	3,460
-	-	-	6121-20-00	Telephone - Cell	231.82	-	(231.82)	-
-	34.24	34.24	6431-20-00	Advertising	160.47	411.32	250.85	411
131.72	103.48	(28.24)	6138-20-00	Non-Deductible	2,324.14	1,241.76	(1,082.38)	1,242
-	-	-	6103-20-00	Travel Expenses	3,367.67	2,142.86	(1,224.81)	2,143
2,073.18	1,955.91	(117.27)	6106-20-00	IVA Expense	27,987.48	23,471.47	(4,516.01)	23,471
107.18	175.82	68.64	6801-20-00	Bank Charges	1,670.21	2,110.06	439.85	2,110
-	-	-	6140-20-00	Local HOA	1,472.73	1,748.57	275.84	1,749
-	-	-	6999-20-00	Other Mex Expenses	268.92	-	(268.92)	-
<u>3,286.38</u>	<u>4,567.97</u>	<u>1,281.59</u>		Total	<u>60,636.47</u>	<u>55,235.08</u>	<u>(5,401.39)</u>	<u>55,235</u>
<u>33,950.81</u>	<u>37,227.60</u>	<u>3,276.79</u>		Total Mexico Expenses	<u>344,747.29</u>	<u>353,543.22</u>	<u>8,795.93</u>	<u>353,543</u>
Finance								
(272.10)	-	272.10	9000-30-00	Exchange Rate - Gain/(Loss)	8,667.63	-	(8,667.63)	-
<u>(272.10)</u>	<u>-</u>	<u>272.10</u>		Total	<u>8,667.63</u>	<u>-</u>	<u>(8,667.63)</u>	<u>-</u>

01/26/19

19.66 Exchange Rate

The Ocho Cascadas Association
Income Statement Combined - USD
For the Twelve Months Ended December 31, 2018

UNAUDITED

December			Account #	Year to Date			Annual Budget	
Actual	Budget	Variance		Actual	Budget	Variance		
U.S. Expenses								
4,068.54	3,750.00	(318.54)	8104-21-00	Insurance	45,794.92	45,000.00	(794.92)	45,000
421.06	-	(421.06)	8105-21-00	Travel/Lodging/Meals - BOD	4,157.68	2,500.00	(1,657.68)	2,500
450.00	450.00	-	8107-21-00	Telephone & Web Support	5,420.00	5,400.00	(20.00)	5,400
2,756.25	2,756.25	-	8108-21-00	Management Fees	33,075.00	33,075.00	-	33,075
835.15	-	(835.15)	8109-21-00	Printing / Newsletters / Eblasts	2,998.14	-	(2,998.14)	-
7.70	33.37	25.67	8110-21-00	Postage, Shipping, and Delivery	544.38	400.00	(144.38)	400
20.98	83.37	62.39	8111-21-00	Merchant Fees	5,815.00	1,000.00	(4,815.00)	1,000
-	-	-	8120-21-00	Corporate Taxes	800.00	500.00	(300.00)	500
-	125.00	125.00	8115-21-00	Other U.S. Expenses	500.00	1,500.00	1,000.00	1,500
8,559.68	7,197.99	(1,361.69)	Total		99,105.12	89,375.00	(9,730.12)	89,375
Capital Expenditures								
1,250.00	1,942.62	692.62	8100-21-00	Capital Replacement Fund	63,822.70	23,311.00	(40,511.70)	23,311
1,250.00	1,942.62	692.62	Total Capital Expenditures		63,822.70	23,311.00	(40,511.70)	23,311
Total Operating Expenses								
43,488.39	46,368.21	2,879.82			516,342.74	466,229.22	(50,113.52)	466,229
Net Operating Surplus/(Deficit)								
239.54	(7,515.72)	7,755.26			226.59	-	226.59	-