Gmail LINDA EDGE <ljedge94@gmail.com>

FINANCIAL STATEMENTS

11 messages

ljedge94@gmail.com <ljedge94@gmail.com> Fri, Sep 20, 2024 at 12:39 PM
To: Javier Zavala <jzavala@costapalmas.com>

Javier,

Please see my receipt for HOA's paid for 2021. As a contributing member of the HOA in previous years, I am entitled to view financial statement for the most recent year end as per the master bylaws.
You had previously said we did not pay HOAs in previous years but I have paid them in 2020 and 2021. If they were not legally collected and formally applied for those years, could you please return those amounts (1520 usd & 2535 usd) to me. Please confirm and please forward financial statements asap.
Linda Edge

WireProformaConfirmationOutgoing(Deal)_206670[7-7-2021_93842_AM] .pdf
52K

Javier Zavala <jzavala@costapalmas.com> Fri, Sep 20, 2024 at 1:02 PM
To: "ljedge94@gmail.com" <ljedge94@gmail.com>

Mrs. Edge.

I will read the minutes for the assemblies of the years you mentioned and send you a response.

In any HOA, each homeowner is responsible for the expenses of the common areas for every year the property is owned.

Can you please remind me when you purchased your lot for my files?

Saludos.

From: ljedge94@gmail.com <ljedge94@gmail.com>
Date: Friday, 20 September 2024 at 11:41 a.m.
To: Javier Zavala <jzavala@costapalmas.com>
Subject: FINANCIAL STATEMENTS

[EXTERNAL EMAIL]

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ljedge94@gmail.com <ljedge94@gmail.com> Fri, Sep 20, 2024 at 1:36 PM
To: Javier Zavala <jzavala@costapalmas.com>

We were involved before Irongate was involved… 2011 I believe.
Why didn't everyone pay fees in those years, is it because the assembly was not registered? If not registered, we were not legally required to pay the fees and CP should not have requested the payment. I know that homeowners are responsible for the expenses of common areas but the master administrators have responsibilities too, which they blatantly ignore. If we have to follow the bylaws, so does the administrator of the HOA's. In this regard, please send me the year ended 2023 financial statements and the most recent reserve fund study. I've been requesting this since 2020.

Linda Edge

On Sep 20, 2024, at 1:02 PM, Javier Zavala <jzavala@costapalmas.com> wrote:

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Javier Zavala <jzavala@costapalmas.com> Fri, Sep 20, 2024 at 2:20 PM
To: "ljedge94@gmail.com" <ljedge94@gmail.com>

Mrs. Edge.

I checked in 2020 and 2021; the assemblies mentioned that HOA dues had to be paid by homeowners, including M15, but they just billed you a portion of it as a contribution to the total amounts that should be collected from the M15 homeowners and the developer paid the rest of it (they did it, not as an obligation but as a contribution, and that also happened over the past years), that is where my comment came that this is the first year that the HOA is billing the homeowners with the proper amount homeowners should be paying based on the bylaws. Since day one, it should be done to bill the total amount each homeowner must contribute. I understand it was a favorable situation for all who did not contribute all those years with the cost of operating the common areas and their legal % of participation, but in 2024, we are following what the HOA bylaws and regular operation of an HOA should have.

Saludos.

From: ljedge94@gmail.com <ljedge94@gmail.com>
Date: Friday, 20 September 2024 at 12:37 p.m.
To: Javier Zavala <jzavala@costapalmas.com>
Subject: Re: FINANCIAL STATEMENTS

[EXTERNAL EMAIL]

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ljedge94@gmail.com <ljedge94@gmail.com> Fri, Sep 20, 2024 at 2:29 PM
To: Javier Zavala <jzavala@costapalmas.com>

I want to see the financial statements that I am allowed access to as per master bylaws.
Also, the developer is not exempt according to the local condo law and the master bylaws because 1. There are access roads, 2. There us infrastructure at all lots in M15 and 3. There has been movement of soil. Therefore the developer IS NOT exempt.

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Javier Zavala <jzavala@costapalmas.com> Fri, Sep 20, 2024 at 4:00 PM
To: "ljedge94@gmail.com" <ljedge94@gmail.com>

Mrs. Edge.

I've included the Master HOA financials below for the 2023 budget and December 2023 actuals, the Master HOA reserves balance for 2023.

The figures are in MXN,

Operating Expenses MXN	Actual 2023	Budget 2023	Var
GENERAL MAINTENANCE	9,767,894	11,355,523	(1,587,629)
Payroll & Benefits	7,657,262	8,394,364	(737,102)
Supplies	568,849	482,558	86,291
Equipment		175,240	(175,240)
Repairs & Maintenance	1,541,783	2,303,362	(761,579)
LANDSCAPING	14,429,256	13,893,845	535,411
Payroll & Benefits	8,860,483	7,982,935	877,548
Supplies	518,882	814,950	(296,068)
Equipment	233,892	178,360	55,532
Repairs & Maintenance	100,743	549,600	(448,857)
Outsourced Professional Service	4,715,256	4,368,000	347,256
SECURITY	36,232,646	37,954,067	(1,721,421)
Payroll & Benefits	30,406,924	31,336,523	(929,599)
Supplies	1,228,158	1,257,348	(29,190)
Equipment	628,756	832,305	(203,549)
Repairs & Maintenance	659,089	1,286,692	(627,603)
Outsourced Professional Service	3,309,719	3,241,200	68,519
MEDICAL SERVICES	6,053,726	7,195,462	(1,141,736)
Payroll & Benefits	1,171,623	1,430,472	(258,849)
Supplies	147,079	173,740	(26,661)
Equipment	255,485	480,000	(224,515)
Repairs & Maintenance	154,600	181,250	(26,650)
Outsourced Professional Service	4,324,939	4,930,000	(605,061)
GENERAL & ADMINISTRATIVE	33,195,402	34,539,108	(1,343,706)
Payroll & Benefits	16,124,777	22,378,928	(6,254,151)
Supplies	119,422	176,366	(56,944)
Equipment	-	64,400	(64,400)
Outsourced Professional Service	592,514	1,259,600	(667,086)
Travel & Entertainment	-	175,000	(175,000)
Vehicle Expenses	173,048	163,490	9,558
Fees, Dues And Subscriptions	30,166	7,560	22,606
Other	229,652	227,489	2,164
Insurance	2,454,928	3,659,275	(1,204,347)
Beach Concession	4,970,895	6,427,000	(1,456,105)
Retention	8,500,000	-	8,500,000
UTILITIES & CONSUMABLES	1,680,703	3,760,752	(2,080,049)
Electricity	48,932	235,686	(186,754)
Water	1,475,592	3,132,460	(1,656,868)
Telephone & Internet	82,743	134,420	(51,677)
Trash & Waste	73,436	258,186	(184,750)
TOTAL EXPENSES	*101,359,627*	*108,698,758*	*(7,339,131)*
RESERVE 2023	*10,869,876*	*10,869,876*	-
EXPENSES + RESERVE	*112,229,503*	*119,568,634*	*(7,339,131)*

Reserve Funding Balance in MXN

		Amount
Reserve Balance Year End 2022	**$**	**24,983,416**
(+) Contribution 2023	10,869,876	
(-) Reserve Executed 2023	(2,391,224)	
Total Reserve Balance 2023		**33,462,068**

Saludos

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LINDA EDGE <ljedge94@gmail.com>

FINANCIAL STATEMENTS

ljedge94@gmail.com <ljedge94@gmail.com> Fri, Sep 20, 2024 at 4:10 PM
To: Javier Zavala <jzavala@costapalmas.com>

These are not financial statements. I'd like the full set of financial statements, including income statement, balance sheet and whatever other documents and notes that are included in the audited or notice to reader documents. I'd also like the reserve fund study…. The full document, not just the balance of the fund.
What are you hiding? Just provide the documents requested that I, as a contributing member of the HOA, am entitled access to.
Thank you!
Linda Edge

> On Sep 20, 2024, at 4:00 PM, Javier Zavala <jzavala@costapalmas.com> wrote:
>
> Mrs. Edge.
>
> I've included the Master HOA financials below for the 2023 budget and December 2023 actuals, the Master HOA reserves balance for 2023.
>
> The figures are in MXN,
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Gmail

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FINANCIAL STATEMENTS

Javier Zavala <jzavala@costapalmas.com>
To: "ljedge94@gmail.com" <ljedge94@gmail.com>

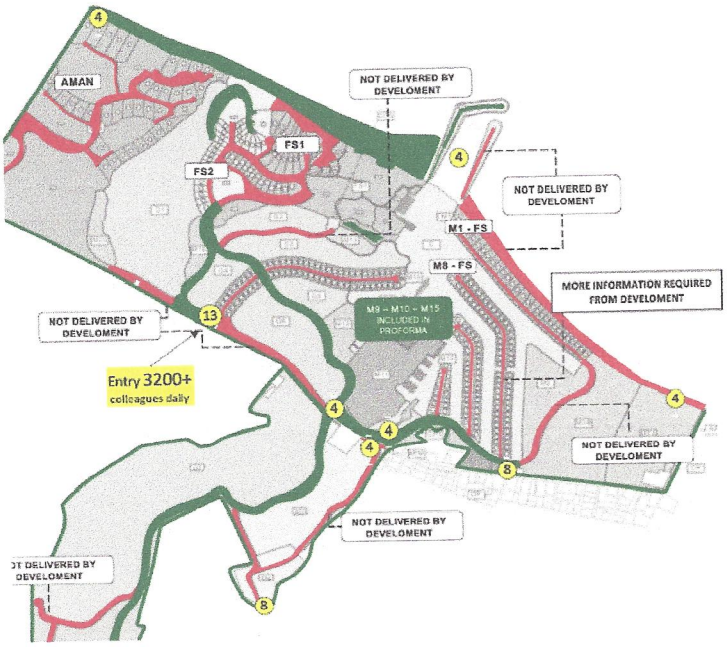
Mon, Sep 23, 2024 at 4:38 PM

Mrs. Edge.

Below are the most significant services provided:

- Security for common areas
- Cleaning of streets for common areas
- Maintenance Services for common areas
- Water treatment plant
- Trash removal
- Landscaping for common areas
- Beach Cleaning
- Beach Concession fees
- Insurance for common areas
- Administration services

The green areas are considered common areas.



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Gmail LINDA EDGE <ljedge94@gmail.com>

FINANCIAL STATEMENTS

ljedge94@gmail.com <ljedge94@gmail.com> Mon, Sep 23, 2024 at 4:53 PM
To: Javier Zavala <jzavala@costapalmas.com>

Can I have a full breakdown of the payroll expenses for each of the subsections? Out of a budget of approx $5.8m usd, payroll is $3.3m usd, which seems excessive. For example, what type of medical services are provided for the green area for $300k usd?
How many security staff do you have employed for the green area to justify $1.7m usd?

On Sep 23, 2024, at 4:38 PM, Javier Zavala <jzavala@costapalmas.com> wrote:

Mrs. Edge.

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The green areas are considered common areas.

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