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06/12/04

Cash Basis

**2004 June Financials LA PUNTILLA 2003CPY
Profit & Loss Budget vs. Actual
January through May 2004**

	<u>Jan 04</u>	<u>Budget</u>	<u>Feb 04</u>	<u>Budget</u>	<u>Mar 04</u>	<u>Budget</u>	<u>Apr 04</u>	<u>Budget</u>	<u>May 04</u>	<u>Budget</u>	<u>TOTAL</u>	
											<u>Jan - Ma...</u>	<u>Budget</u>
Income												
Home Owners Fees												
Home Owners Fees 1st Quarter	228,540	296,400	19,874				29,509				277,923	296,400
Home Owners Fees 2nd Qtr					32,688		263,939	296,400	10,896		307,523	296,400
Home Owners Fees 3rd Qtr												
Home Owners Fees 4th Qtr												
Total Home Owners Fees	228,540	296,400	19,874		32,688		293,448	296,400	10,896		585,447	592,800
HSBC Account No. 4021518063												
VOID CHECK												
Total HSBC Account No. 4021518063												
Interest Inc	1,334	650	107	650	165	650	388	650	507	650	2,501	3,250
Loan	3,148										3,148	
MISCELLANEOUS INCOME	38										38	
Uncategorized Income			7,133		478		20,348				27,960	
Total Income	233,060	297,050	27,114	650	33,332	650	314,185	297,050	11,403	650	619,094	596,050
Expense												
CAPITAL EXPENDITURES		850		850		850		850		850		4,250
CONTINGENCY FUND		16,000						16,000				32,000
CONTRACTUAL												
Accountant		3,647	6,609	3,647	3,304	3,647		3,647	4,200	3,647	14,113	18,235
Accountant IVA		547	991	547	496	547		547	630	547	2,117	2,735
Property Manager		13,200	26,400	13,200	13,200	13,200	12,000	13,200	15,180	13,200	66,780	66,000
Property Manager Expenses	700	640	400	640	880	640	640	640	640	640	3,260	3,200
Property Manager IVA		1,980	3,960	1,980	1,980	1,980	1,800	1,980	1,380	1,980	9,120	9,900
Refuse	2,100	1,780	1,200	1,780	900	1,780	600	1,780	3,225	1,780	8,025	8,900
Security	16,008	30,600	32,016	27,820	29,015	27,820	48,024	27,820	32,016	30,600	157,079	144,660
Total CONTRACTUAL	18,808	52,394	71,576	49,614	49,775	49,614	63,064	49,614	57,271	52,394	260,494	253,630
GENERAL												
Accounting		410		410		410		410		410		2,050
Administrative Expense	1,575	5,613	1,761		654				598		4,588	5,613
Bank Charges												
Bank Iva	268	36	38	36	51	36	55	36	40	36	452	180
Bank Charges - Other	1,938	309	448	309	367	309	411	309	148	309	3,312	1,545
Total Bank Charges	2,206	345	486	345	418	345	466	345	189	345	3,764	1,725
Insurance				6,827								6,827
Legal	13,255	8,500		1,500	28,454	1,500	1,822	1,500	3,306	1,500	46,838	14,500
Taxes	0	10,760	4,143	27,215	2,783	2,932	42	3,152	23,589	3,198	30,557	47,257
Total GENERAL	17,036	25,628	6,390	36,297	32,309	5,187	2,329	5,407	27,682	5,453	85,747	77,972
MISCELLANEOUS												
Loan Repayment					3,148						3,148	
PO Box Rental	135										135	

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											<u>Jan - Ma...</u>	<u>Budget</u>
Seawall repair									11,000		11,000	
Total MISCELLANEOUS	135				3,148				11,000		14,283	
OPERATIONAL												
Electricity			8,346	8,577			9,616	9,415			17,962	17,992
Equipment Repair	2,002	1,340	3,827	1,340	4,168	1,340	3,362	1,340	900	1,340	14,259	6,700
Equipment Replacement	1,840	1,368		1,368	4,895	1,368	460	1,368	705	1,368	7,900	6,840
Gardening y Landscaping	345	3,997	1,842	3,997	3,451	3,997	88	3,997	15,030	3,997	20,755	19,985
Propane												
Telephone		840	200	840	977	840	100	840	200	840	1,477	4,200
Vehicle Fuel	200	350	420	350	228	350	340	350	100	350	1,288	1,750
Water Potable	88	438	644	634	1,064	1,614		1,860	18,815	2,056	20,611	6,602
Water Treatment												
Water treatment chemicals	1,411		2,521		2,521		1,681		1,681		9,815	
Water treatment repair					1,150		2,110				3,260	
Water Treatment - Other		1,640		1,640	4,600	1,640	19,390	1,640	1,849	1,640	25,839	8,200
Total Water Treatment	1,411	1,640	2,521	1,640	8,271	1,640	23,181	1,640	3,530	1,640	38,914	8,200
Total OPERATIONAL	5,886	9,973	17,799	18,746	23,054	11,149	37,147	20,810	39,280	11,591	123,166	72,269
SALARIED EMPLOYEES												
Benefits	9,390	9,884	2,688	2,470	8,980	10,133	-83	2,470	4,415	10,133	25,390	35,090
Finiquito			45,260						16,055		61,315	
Gardeners	7,228	9,690	9,126	7,590	7,409	7,590	10,162	7,590	7,805	9,690	41,730	42,150
Site Supervisor	5,364	7,300	4,769	5,632		5,632		5,632		7,300	10,133	31,496
Total SALARIED EMPLOYEES	21,982	26,874	61,843	15,692	16,389	23,355	10,078	15,692	28,276	27,123	138,568	108,736
Uncategorized Expenses									130		130	
Total Expense	63,846	131,719	157,608	121,199	124,674	90,155	112,619	108,373	163,639	97,411	622,387	548,857
Net Income	<u>169,214</u>	<u>165,331</u>	<u>-130,495</u>	<u>-120,549</u>	<u>-91,342</u>	<u>-89,505</u>	<u>201,566</u>	<u>188,677</u>	<u>-152,235</u>	<u>-96,761</u>	<u>-3,293</u>	<u>47,193</u>