

## **TO THE COMMUNITY OF OWNERS OF COSTA DEL MAR:**

Receive a cordial greeting, we report to inform you about the work we have done three weeks after you entrusted us the responsibility as CDM administrators.

The first news is that from today we have Dora Leticia Armenta as CDM Property Manager, she is a person with great experience in property management and who has a lot of work capacity. We are very happy because she will personally attend the office located in the common area from Monday to Friday from 11:30 a.m. to 3:30 p.m. and on Saturdays from 11:30 a.m. to 1:00 p.m.

**Lety Armenta can also be contacted via email: [asoc.costadelmar.hoa@gmail](mailto:asoc.costadelmar.hoa@gmail.com) and on the phone numbers 622-1095378 and 622-1341526 (watsapp)**

### **FINANCE**

On the financial issue, we have received from C.P. Reyna Mera, the positive opinion of compliance with the tax obligations of the SAT at November 12, 2018, however, she has informed us that to date she has not received from the previous administration the package of income, discharge and daily policies of the month of October, as well as the report of Banks, analysis of the budget and accounts receivable, which are required for the elaboration of the taxes to the month October of 2018.

We received financial information at September 30, 2018, however we have requested C.P. Reyna Mera, the construction of initial balances on November 1, 2018 to proceed with the preparation of complete financial statements; for that, the Accountant in coordination with Lety Armenta, will work on the determination of the initial balances of the accounts through the following immediate actions:

Bank conciliations.

Furniture, office equipment, tools and materials. A physical inventory of such things will be made and safeguard documents will be prepared for the people who are using them.

Accounts receivable. An audit of accounts receivable will be carried out.

Additionally, we will work to determine an internal control process for debts to pay.

In addition, a financial report will be prepared that will contain financial statements and detailed reports of the accounts, which we will make available to the owners monthly.

### **SERVICE CONTRACTS**

The services paid by CDM, such as that of the security company, garbage containers collection service, Professional Accounting and Finance Services, and others, do not have current contracts.

We are still investigating the situation with the garbage collection company, and we have elaborated contracts for the security service, Public Accountant and Property Manager, with a validity of three months because this Committee does not have the power to sign them yet.

For this reason, we gave priority to the elaboration of the minutes of the General Assembly, which we have already finished and Reyna Mera has been designated to carry out the formalization procedures with the Notary; it is important to mention that only when the minutes are protocolized we will have the necessary powers for the management of bank accounts, signing contracts and other powers of representation.

### **OPERATION**

With the hiring of Lety Armenta, we will develop control procedures to look out for the strict compliance of the bylaws of the Association: Internal Regulations, Construction Regulations and Renter Rules.

We have been informed that previously CDM required the services of a person who authorized the construction projects but we have not received a report in that sense.

The security cameras will be configured because they are presenting visualization problems in the guard house.

### **LEGAL**

The Association of Owners faces two lawsuits, one filed by Mr. Francisco Javier Vélez Villa for submission of accounts. The second lawsuit was presented by Mr. Juan Carlos González Macín for damages in the amount of 10,000 dollars. In relation to the lawsuit of Mr. González Macín, on November 14 this Association filed a direct amparo at the Second Regional Tribunal of the First Circuit in the State of Sonora, which generated an invoice of legal fees for the amount of \$ 44,234.70

### **WORK PROJECTS**

As a medium-term project we are considering to hire a specialized software for the administration of condominiums, which will provide us a very user friendly platform to keep you informed and will allow us to operate the neighborhood in a more efficient way.

We plan to call for a General Assembly that could happen on the last days of March 2019, to present the projects that need your approval to be executed.

Finally, the Board and Administrator, we are grateful for your trust and we invite you to participate in the oversight of the compliance of our bylaws and to take care of our beautiful community.

If there is anything you need, just let us know at the e mail: [mesadirectivacdm@gmail.com](mailto:mesadirectivacdm@gmail.com)

Best regards.