

FINANCIAL REPORT-2018 AND 2019 BUDGET, PLUS SPECIAL ASSESSMENT.

	BUDGET	DECEMBER 2017	BUDGET	DECEMBER 2018	BUDGET
	2017	Forecast Total	2018	Forecast Total	2019
<u>WATER SERVICE</u>					
INCOME					
Water actual year (4, 1,2,3 quarters)	\$1,347,371	1,090,390	1,453,071	1,423,040	1,696,844
collection for water system maintenance	\$0	5,000	5,300	0	
collection for system connections fees	\$20,000	9,471	10,000	0	
Prepaid water fees	\$0	87,121	-	3,847	
interest earned in current year	\$16,000	20,418	20,000	38,160	20,000
Collections on water past due accounts	\$100,000	105,932	150,000	256,998	70,000
Interest earned past due accounts	\$20,000	22,270	20,000	42,980	20,000
Miscellaneous income	\$3,000	2,969	3,147	1,831	3,000
Prepaid water fees 2018		2,749	-		
TOTAL WATER INCOME	1,506,371	1,346,320	1,661,519	1,766,856	1,809,844
<u>EXPENSES</u>			-		
Salaries -			-		
Jose A. Milian	\$130,000	123,896	131,330	145,499	154,229
Victor Manuel Comparan	\$142,268	147,021	161,992	137,049	145,272
<u>Vacation pay</u>		-	-		
Jose A. Milian	\$2,500	4,000	4,240	7,254	7,689
Victor Manuel Comparan	\$3,293	4,726	5,010	5,342	5,663
<u>Aguinaldos</u>		-	-		
Jose A. Milian	\$6,900	6,900	7,314	8,858	9,389
Victor Manuel Comparan	\$5,460	5,500	5,830	7,051	7,474
<u>IMSS/Infonavit/Payroll taxes</u>		-	-		
Jose A. Milian	\$56,365	48,450	51,357	58,991	62,531
Victor Manuel Comparan	\$46,475	49,925	52,921	53,721	56,944
Total	393,261	390,418	419,993	423,765	449,191
Well Repairs					

Pipe replacement					24,000
Cleaning					60,000
Casing					100,000
					184,000
Electricity for water pumps	\$390,000	438,103	450,000	487,317	516,556
Equipment and repairs	\$100,000	116,949	90,000	119,720	126,904
Federal water use taxes	\$78,000	-	225,000	17,540	60,000
Lic. E. Carvajal - Conagua license	\$40,000	19,867	20,000	55,091	34,800
Water Testing	\$0	30,000	31,800	24,409	25,873
Legal fees	\$140,000	151,398	140,000	84,726	98,000
Consulting fees	\$0	3,086	3,271	-	-
Reserve water repairs and improvements				745,107	100,000
Miscellaneous expenses	\$9,000	4,165	4,415	8,025	8,506
Total	\$757,000	763,568	\$964,486	1,541,935	970,639
TOTAL WATER EXPENSES	\$1,150,261	1,153,986	\$1,384,478	\$1,965,700	\$1,603,830
		-			
NET INCOME (loss) WATER SERVICES	\$356,110	192,334	\$277,040	-\$198,844	\$206,014
		-			
	BUDGET	DECEMBER 2017	BUDGET	DECEMBER 2018	BUDGET
SERVICIOS DE MANTENIMIENTO	2017	Forecast Total	2018	Forecast Total	2019
Income					
Maintenance fees	\$1,701,042	1,573,851	1,842,559	1,653,131	2,043,471
2019 Special Assessment - 25% of Maintenance Fee					510,868
Interest maintenance fees				37,194	39,426
Prepaid maintenance fees	\$32,000	35,230	-	42,027	44,549
Collections on past due accounts	\$42,000	112,300	100,000	133,998	142,038
Interest earned in past due accounts	\$5,000	18,463	19,571	23,084	24,469
Non-refundable Construction fees	\$30,000	51,750	36,000	35,000	37,100
Construction Permit	\$3,000	4,250	4,505	5,000	5,300
Collection of Fines	\$10,000	-	-	-	-
Miscellaneous income	\$7,999	10,805	11,453	12,635	13,393

TOTAL MAINTENANCE INCOME	\$1,831,041	1,821,386	\$2,014,088	1,942,069	2,860,613
Employees			-		
Salaries (Francisco Hernandez)	\$151,623	162,377	179,494	133,484	141,493
Salaries (Cesar Milian)	\$85,800	56,979	107,640	116,095	123,060
Vacation	\$11,743	-	-		
Francisco Hernandez		4,977	5,276	5,466	5,794
Cesar Milian		-	-	2,400	2,544
Aguinaldos	\$12,460	6,500	12,000		
Francisco Hernandez		-	-	7,328	7,768
Cesar Milian		-	-	6,141	6,509
IMSS/Infonavit/Payroll taxes	\$128,182	-	-		
Francisco Hernandez		52,310	55,448	55,004	58,305
Cesar Milian		17,564	33,756	49,882	52,875
TOTAL	389,808	300,706	318,748	375,800	398,348
Pickup gasoline, maintenance, license, insurance	\$40,000	34,552	36,625	42,680	45,241
Equipment and repairs	\$5,400	6,008	6,368	7,857	8,328
Materials	\$2,400	1,352	1,433	1,799	1,907
Contracted services	\$5,000	474	502	348	369
TOTAL	\$52,800	42,386	\$44,929	52,684	55,845
<u>Garbage Collection</u>			-		
Contracted services TOTAL	\$427,636	427,656	453,315	619,158	656,307
			-		
<u>Street Lighting</u>			-		
Electricity	\$275,000	264,619	280,496	319,632	338,810
Equipment and repairs	\$24,000	34,670	36,750	73,081	48,000
Contracted services	\$16,000	22,401	23,745	51,144	25,000
TOTAL	315,000	321,690	340,992	443,857	411,810
<u>Street and Drainage Repairs</u>			-		
Materiales	\$60,000	87,249	130,000	54,863	58,155
Environmenhtal maintenance	\$21,000	17,170	18,200	18,809	19,937
contracted services	\$80,000				

		35,183	37,294	11,143	25,000
TOTAL	161,000	139,602	185,494	84,814	103,092
Tank Infrastructure Refurbishment					-
Electrical Upgrades					65,000
Pump/Motor Replacement					70,000
				-	135,000
Office Operations			-		
Salaries (Lucy Fernandez)	\$121,061	126,157	133,726	170,242	180,457
Vacation pay	\$10,498	32,286	34,223	23,604	25,020
Aguinaldos	\$9,435	-	-	13,066	13,850
IMSS/ Infonavit/ payroll taxes	\$152,609	123,247	130,641	118,137	125,226
TOTAL	\$293,603	281,690	\$298,591	325,050	344,553
Electricity	\$7,000	8,233	8,727	9,816	10,405
Equipment and repairs	\$7,500	8,486	8,995	3,327	3,526
Supplies	\$24,000	30,100	31,906	23,833	25,263
Telephones	\$18,000	15,980	16,939	15,980	16,939
Contracted services – computers	\$2,400	2,417	2,562	1,502	1,592
Contracted services –cleaning	\$16,200	17,350	18,391	18,750	19,875
Miscellaneous	\$36,000	23,351	24,752	24,603	26,079
TOTAL	\$111,100	105,917	112,272	97,810	103,679
Other expenses			-		
	\$60,000	282,068	-		
Accountant fees	\$48,000	45,273	47,990	45,870	48,622
Legal fees	\$170,000	151,399	140,000	84,726	98,000
Annual general assembly meeting	\$36,000	24,355	25,816	35,408	37,532
Monthly board meetings	\$3,600	3,820	4,049	-	-
Municipal Taxes	\$6,000	7,474	7,922	5,294	5,612
Bank Charges	\$1,200	371	393	-	-
Municipal Concession fees					60,000
Internet Infrastructure	\$0	-	100,000	-	-

Reserve Replenishment/Contingency	\$100,000	-	100,000	-	100,000
Miscellaneous expenses	\$5,000	33,282	35,279	3,979	4,218
TOTAL	\$429,800	548,042	461,449	175,277	353,984
TOTAL MAINTENANCE EXPENSES	\$2,180,747	\$2,167,689	\$2,215,791	2,174,450	2,562,618
NET INCOME (loss) MAINTENANCE	-\$349,706	-\$346,303	-\$201,703	-\$232,381	\$297,995
NET INCOME (loss) WATER PLUS MAINTENANCE	\$6,404	-\$153,969	\$75,337	-\$431,225	\$504,009