



Condominio Bahía Del Mar  
Calle Benjamín Gómez  
Apt 400  
Rincón, PR 00677

## Convocatoria Asamblea Ordinaria

Noviembre 18 2022

La Junta Directiva de Bahía Del Mar los saluda calurosamente y esperamos que todos estén bien. Según el artículo 50 de la ley 129 de Condominios, El consejo de titulares se reunirá por lo menos 1 vez al año para aprobar el presupuesto anual y estados financieros, y en las demás ocasiones que convoque el presidente de la Junta de directores.

Por tanto, se convoca a todos los titulares a participar en la Asamblea Ordinaria el día, **11 de diciembre de 2022, a las 10:00 am** en las instalaciones de nuestro condominio. Les recordamos que de acuerdo con la nueva Ley los presentes constituirán el quórum y no habrá segundas convocatorias.

También muy importante, hay que aclarar que los proxys deben ser recibidos con por lo menos 24 horas de anticipación a la asamblea y que el poder de representar a un titular da derecho al voto mas no a hacer expresiones o hacer proposiciones.

### Agenda

1. Registro
2. Llamada al orden del Presidente
3. Certificación de asistencia por parte del Secretario
4. Invocación
5. Lectura del Acta anterior
6. Informes del Presidente que incluyen:
  - proyectos a considerar: portones, tanque de Diesel, lámparas de los balcones
  - Actualización sobre la reclamación de Mapfre
  - Actualización sobre el apto. 502
7. Informes del tesorero, Estados financieros
  - presentación y aprobación del presupuesto 2023 con aumento cuota
  - propuesta de derrama para pintura del edificio y sellado techos
  - propuesta para aprobar cuota especial a alquileres a corto plazo según ley 129
8. Temas:
  - A. Administración: votación para ratificar
9. Nuevos negocios
10. Elección de la nueva Junta Directiva 2022-23
11. Clausura

**Enrique Morales**  
Presidente

NOTA: Aquellos titulares que adeuden dos (2) o más cuotas, y/o derrames y/o cuotas especiales y/o multas con pago atrasado de sesenta (60) días o más, y/o cualquier prima vencida del seguro comunal para cualquiera de los apartamentos de los cuales es propietario, serán privados temporalmente del ejercicio de su derecho al voto, dar su consentimiento o expresarse en las reuniones del Consejo de Propietarios hasta que satisfagan la deuda en su totalidad o el Tesorero certifique que el propietario está al corriente en el plan de pagos aprobado por la Junta Directiva antes de la reunión en cuestión.



Condominio Bahía Del Mar  
Calle Benjamín Gómez Apt 400  
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## Convocation of the Ordinary Assembly

November 18 2022

The Board of Directors of Bahía Del Mar greets you warmly and we hope you are all well. According to article 50 of Law 129 of Condominiums, the council of owners will meet at least 1 time a year to approve the annual budget and financial statements, and on other occasions convened by the chairman of the Board of Directors.

Therefore, all holders are invited to participate in the Ordinary Assembly on **December 11, 2022, at 10:00 am** at the facilities of our condominium. We remind you that according to the new Law those present will constitute the quorum and there will be no second calls. Also very important, it must be clarified that proxies must be received at least 24 hours in advance of the assembly and that the power to represent a holder gives the right to vote but not to make expressions or propositions.

### Agenda

1. Registration
2. Call to order by the President
3. Certification of attendance by the Secretary
4. Invocation
5. Reading of the previous Minutes
6. Reports of the President including:
  - projects to consider -gates, diesel tank, balcony lamps
  - Update on Mapfre's claim
  - Update on Apt. 502
7. Treasurer's reports,
  - presentation and approval of the 2023 budget including increase in maintenance fees
  - Spill proposal for building painting and sealing roofs
  - Proposal to approve special quota for short-term rentals according to Law 129
8. Topics:
  - A. Administration: vote to ratify
9. New business
10. Election of the new Board of Directors 2022-23
11. Cloister

**Enrique Morales**  
**President**

NOTE: Those holders who owe two (2) or more installments, and/or spills and/or special fees and/or penalties with late payment of sixty (60) days or more, and/or any overdue premium of the communal insurance for any of the apartments of which they are the owner, will be temporarily deprived of the exercise of their right to vote, consent or express themselves at meetings of the Board of Owners until they satisfy the debt in full or the Treasurer certifies that the owner is current on the payment plan approved by the Board of Directors prior to the meeting in question.

**Cond. Bahía del Mar  
Balance Sheet  
As of October 31, 2022**

**Assets**

Cash			
Checking balance	\$	8,283.23	
Legal reserve		<u>9,320.94</u>	
			17,604.17
Maintenance fees receivable			2,450.57
Utilities deposits			<u>500.00</u>
Total Assets	\$		<u><u>20,554.74</u></u>

**Liabilities**

Accounts payable	\$	2,933.14	
Accrued expenses		-	
Homeowners rental deposits		1,200.00	
Unearned revenues (prepaid maintenance dues)		2,075.64	
Other liabilities		<u>144.50</u>	
Total Liabilities			<u><u>6,353.28</u></u>

**Equity**

Retained surplus			<u>14,201.46</u>
Total Equity			<u>14,201.46</u>
Total Liabilities and Equity	\$		<u><u>20,554.74</u></u>

**Cond. Bahía del Mar**  
**Statement of Income and Expenses**  
**For the year ended October 31, 2022**

	2021-22		
	31-Oct-22	Budget	Variance
(*)	Actual	Budget	fav (unfav)
<b>Income</b>			
Maintenance Fee	\$ 52,520.40	\$ 52,520.40	\$ -
Miscellaneous income	509.35	-	509.35
<b>Total Income</b>	<b>53,029.75</b>	<b>52,520.40</b>	<b>509.35</b>
<b>Expenses</b>			
<b>Contracted Services</b>			
Administration and Maintenance	20,000.00	18,900.00	(1,100.00)
Elevators	2,488.00	2,400.00	(88.00)
Exterminating Services	370.00	510.00	140.00
Garbage Disposal	1,682.10	1,440.00	(242.10)
Sub-total	<u>24,540.10</u>	<u>23,250.00</u>	<u>(1,290.10)</u>
<b>General Maintenance</b>			
Fuel	4,896.75	1,500.00	(3,396.75)
Furniture & Equip. - Expendable	-	500.00	500.00
Cleaning supplies/Repairs & maint.	6,171.15	9,494.35	3,323.20
Plant Fixtures Certifications	265.00	600.00	335.00
Sub-total	<u>11,332.90</u>	<u>12,094.35</u>	<u>761.45</u>
<b>Office Expenses</b>			
Bank Charges	225.76	150.00	(75.76)
Office Supplies	37.80	200.00	162.20
Professional Services	300.00	500.00	200.00
General Liability Insurance	1,462.31	1,600.00	137.69
Workmen Compensation Insurance	-	100.00	100.00
Bad Debts Expense	2,258.36	2,000.00	(258.36)
Sub-total	<u>4,284.23</u>	<u>4,550.00</u>	<u>265.77</u>
<b>Utilities</b>			
Electricity	7,796.68	5,000.00	(2,796.68)
Telephone	984.23	1,000.00	15.77
Water	2,110.12	4,000.00	1,889.88
Other	-	-	-
Sub-total	<u>10,891.03</u>	<u>10,000.00</u>	<u>(891.03)</u>
Gastos de asamblea y actividades	-	-	-
<b>Total Expense</b>	<b>51,048.26</b>	<b>49,894.35</b>	<b>(1,153.91)</b>
<b>Operating surplus/(deficit)</b>	<b>1,981.49</b>	<b>2,626.05</b>	<b>(644.56)</b>
<b>Reserve Fund</b>	-	2,626.05	-
<b>Net Surplus (Deficit)</b>	<b>\$ 1,981.49</b>	<b>\$ 0.00</b>	<b>\$ (644.56)</b>

(\*) See accompanying notes to this statement for explanation of variances and financial results.

**Cond. Bahía del Mar**  
**Statement of Income and Expenses - Budget**  
**For the year ended October 31, 2023**

	<u>2022-23 Budget</u>
<b><u>Income</u></b>	
Maintenance Fee (6)	\$ 56,159.52
Miscellaneous income	-
<b>Total Income</b>	<u>56,159.52</u>
<b><u>Expenses</u></b>	
Contracted Services	
Administration and Maintenance	21,900.00
Elevators	2,496.00
Exterminating Services	510.00
Garbage Disposal	1,805.00
Sub-total	<u>26,711.00</u>
General Maintenance	
Fuel	1,500.00
Furniture & Equip. - Expendable	500.00
Maintenance - Other Expenses	8,710.50
Plant Fixtures Certifications	600.00
Sub-total	<u>11,310.50</u>
Office Expenses	
Bank Charges	150.00
Office Supplies	200.00
Professional Services	500.00
General Liability Insurance	1,500.00
Workmen Compensation Insurance	100.00
Bad Debts Expense	2,000.00
Sub-total	<u>4,450.00</u>
Utilities	
Electricity	6,000.00
Telephone	1,000.00
Water	4,000.00
Other	-
Sub-total	<u>11,000.00</u>
Annual Assembly Activities	-
<b>Total Expense</b>	<u>53,471.50</u>
<b>Operating surplus/(deficit)</b>	2,688.02
<b>Reserve Fund</b>	<u>2,688.02</u>
<b>Net Surplus</b>	<u>\$ 0.00</u>

(6) See accompanying notes to this statement for explanation of variances and financial results.

**Cond. Bahía del Mar**  
**Statement of Income and Expenses - Budget by Apartment**  
**For the year ended October 31, 2023**

	Last year Budget	Proposed Budget	Increase
<b><u>Maintenance dues</u></b>			
Apt. 201	\$ 179.10	\$ 187.09	\$ 7.99
" 202	185.97	194.27	8.30
" 203	188.90	197.33	8.43
" 204	188.90	197.33	8.43
" 205	185.97	194.27	8.30
" 206	179.10	187.09	7.99
" 301	179.10	187.09	7.99
" 302	185.97	194.27	8.30
" 303	188.90	197.33	8.43
" 304	188.90	197.33	8.43
" 305	185.97	194.27	8.30
" 306	179.10	187.09	7.99
" 401	179.10	187.09	7.99
" 402	185.97	194.27	8.30
" 403	188.90	197.33	8.43
" 404	188.90	197.33	8.43
" 405	185.97	194.27	8.30
" 406	179.10	187.09	7.99
" 501	186.65	194.98	8.33
" 502	192.64	201.24	8.60
" 503	198.82	207.69	8.87
" 504	198.82	207.69	8.87
" 505	192.64	201.24	8.60
" 506	186.65	194.98	8.33
	4,480.04	4,679.96	199.92
	x 12	x 12	x 12
	\$ 53,760.48	\$ 56,159.52	\$ 2,399.04

(6) See accompanying notes to this statement for explanation of variances and financial results.

**Cond. Bahía del Mar**  
**Statement of Income and Expenses - Special Assessment**  
**To Repair Roof Leaks**  
**For the year ended October 31, 2023**

	<u>Total Budget</u>	<u>6 months Budget</u>	<u>12 months Budget</u>
<b><u>Special Assessment dues</u></b>			
Apt. 201	\$ 455.12	\$ 75.85	\$ 37.93
" 202	472.58	78.76	39.38
" 203	480.04	80.01	40.00
" 204	480.04	80.01	40.00
" 205	472.58	78.76	39.38
" 206	455.12	75.85	37.93
" 301	455.12	75.85	37.93
" 302	472.58	78.76	39.38
" 303	480.04	80.01	40.00
" 304	480.04	80.01	40.00
" 305	472.58	78.76	39.38
" 306	455.12	75.85	37.93
" 401	455.12	75.85	37.93
" 402	472.58	78.76	39.38
" 403	480.04	80.01	40.00
" 404	480.04	80.01	40.00
" 405	472.58	78.76	39.38
" 406	455.12	75.85	37.93
" 501	474.32	79.05	39.53
" 502			
" 503	505.22	84.20	42.10
" 504	505.22	84.20	42.10
" 505	489.54	81.59	40.80
" 506	474.32	79.05	39.53
	<u>10,895.06</u>	<u>1,815.81</u>	<u>907.92</u>
	x <u>1</u>	x <u>6</u>	x <u>12</u>
	<u>\$ 10,895.06</u>	<u>\$ 10,894.86</u>	<u>\$ 10,895.04</u>

(6) See accompanying notes to this statement for explanation of variances and financial results.

**Cond. Bahía del Mar**  
**Statement of Income and Expenses - Special Assessment**  
**To Paint the Building**  
**For the year ended October 31, 2023**

	<u>Total Budget</u>	<u>6 months Budget</u>	<u>12 months Budget</u>
<b><u>Special Assessment dues</u></b>			
Apt. 201	\$ 4,219.07	\$ 703.18	\$ 351.59
" 202	4,380.93	730.16	365.08
" 203	4,450.11	741.69	370.84
" 204	4,450.11	741.69	370.84
" 205	4,380.93	730.16	365.08
" 206	4,219.07	703.18	351.59
" 301	4,219.07	703.18	351.59
" 302	4,380.93	730.16	365.08
" 303	4,450.11	741.69	370.84
" 304	4,450.11	741.69	370.84
" 305	4,380.93	730.16	365.08
" 306	4,219.07	703.18	351.59
" 401	4,219.07	703.18	351.59
" 402	4,380.93	730.16	365.08
" 403	4,450.11	741.69	370.84
" 404	4,450.11	741.69	370.84
" 405	4,380.93	730.16	365.08
" 406	4,219.07	703.18	351.59
" 501	4,397.05	732.84	366.42
" 502			
" 503	4,683.59	780.60	390.30
" 504	4,683.59	780.60	390.30
" 505	4,538.14	756.37	378.18
" 506	4,397.05	732.84	366.42
	<u>101,000.08</u>	<u>16,833.43</u>	<u>8,416.68</u>
	x <u>1</u>	x <u>6</u>	x <u>12</u>
	<u>\$ 101,000.08</u>	<u>\$ 101,000.58</u>	<u>\$ 101,000.16</u>

(6) See accompanying notes to this statement for explanation of variances and financial results.



## Cond. Bahía del Mar Notes to Financial Statements

### General comments:

Actual Total Expenses for the year were approximately \$1,150 over budget. Administration and Maintenance Services, included In Contracted Services, were \$1,100 over budget, mainly due to the increased costs in the general maintenance contract, from \$1,000 in the monthly budget to an actual average of \$1,100 per month.

#### (1) General Maintenance

\* Includes the following:

* Diesel	\$ 4,896.75
* Power Plant annual maintenance	1,190.00
* Elevator room A/C	995.00
* Cleaning materials & labor	815.00
* Cameras equipment and repairs	751.00
* Front and exit gates repair	670.00
* Pool showers maintenance	308.56
* Entrance keypad repair/key copies	270.21
* Pool area repairs and maintenance	270.00
* Paint & painting labor	238.87
* Light bulbs	148.80
* Plumbing services	128.71
* Other miscellaneous	385.00
	\$ 11,067.90

- (2) Includes \$1,462.31 in hazard insurance cost for apartment 502, paid by the Homeowners' Association.
- (3) Uncollectible maintenance dues related to apartment 502.
- (4) Electric energy cost was approximately \$2,800 over this year's budget and \$5,052 over last year's expense; while Water expense was approximately \$1,900 under this year's budget and \$3,800 under last year's expense.
- (5) This year we did not make the Legal Reserve accumulations required by the Rules of Administration because of the Operating deficit and the reduced cashflows.
- \* Total cash balance as of 10/31/22 is \$17,604, an increase of \$806 from 10/31/21.
- (6) 2022-23 Budget
- \* An increase of 4.5% in the monthly dues is recommended to cover increased costs of Contracted - Maintenance Expense.
  - \* A special assessment (derrama) of an average amount of \$474 per apartment is being recommended to repair leaks in the building's roof.
  - \* A special assessment (derrama) of an average amount of \$4,391 per apartment is being recommended to paint the building.

Note: Special assessments not collected from apt 502 are being allocated to all other owners, though it will be charged to responsible person/entity through the legal proceedings in process.



**Junta de Directores**  
**Condominio Bahía Del Mar**  
**Calle Benjamín Gómez, Apt 400**  
**Rincón, P.R. 00677**

**Proxy**

En caso de no poder asistir a la Asamblea Ordinaria puede delegar su representación y voto a otro Titular, Arrendatario, Cónyuge, Hijos, Padres o Hermanos. También podrá delegar su voto a otra persona aquí no mencionada bajo un poder notarial. En ambos casos complemente la siguiente información y entréguela. El poder para representar a un titular da derecho al voto más no a hacer expresiones o hacer proposiciones.

Yo \_\_\_\_\_, Titular del Apto. # \_\_\_\_\_, autorizo a \_\_\_\_\_ a representarme y a votar en la Asamblea Ordinaria a llevarse a cabo el 11 de diciembre de 2022 a las 10:00 am. Este representante es mi \_\_\_\_\_ (Relación).

\_\_\_\_\_

Firma Titular

\_\_\_\_\_

Firma Proxy

**Nota: El proxy tendrá que ser entregado con un mínimo de 24 horas antes de comenzar la asamblea.**

**Proxy**

If unable to attend the Ordinary Assembly may delegate its representation and voting to another holder, tenant, spouse, children, parents, or brothers. Also, may delegate his vote someone here not mentioned under a power of attorney. In both cases complement the following information and submit. The power to represent an Owner gives the right to vote but not to make expressions or make proposals.

I \_\_\_\_\_, owner of the apartment # \_\_\_\_\_, authorize \_\_\_\_\_ to represent me and vote in the Ordinary Assembly on December 11, 2022, at 10:00 am. This is my (relationship) \_\_\_\_\_.

\_\_\_\_\_

Owner

\_\_\_\_\_

Proxy

**Note: The proxy will have to be delivered a minimum of 24 hours before the assembly begins.**

**Reglas a seguir durante las Asambleas**  
**Rules for the assemblies**

1. Todo titular tiene la oportunidad de expresarse.  
Any owner or representative has the opportunity to express themselves.
2. Todo turno para participar debe iniciarse pidiendo la palabra a la Presidencia y accediendo esta a dicha petición.  
All turn to participate you must ask Presidency to be recognized.
3. La persona que hace uso de la palabra, salvo impedimento físico, deberá mantenerse de pie mientras habla.  
The person that makes use of the word, except physical impediment shall remain standing while speak.
4. Ningún titular consumirá más de dos turnos en el mismo asunto y se limitara a 5 minutos por turno.  
No holder will consume more than two turns in the same subject and be limited to 5 minutes per turn.
5. Todo participante deberá ceñirse al tema de discusión.  
A participant must adhere to the topic of discussion.
6. Ningún participante en el debate tiene derecho a dirigir su palabra a otro miembro de la asamblea.  
Any participant in the debate doesn't have the right to address his word to another Member of the Assembly.
7. Nadie tiene derecho de hacer alguna pregunta a la persona que hace uso de la palabra, a menos que se le pida permiso por mediación del Presidente.  
Nobody has the right to makes questions to the member that has the turn unless asked permission through the President.
8. Toda persona que en uso de la palabra proceda descortésmente o en forma desconsiderada o irrespetuosa, será llamado al orden por la presidencia.  
Person, who used the word discourteous or as inconsiderate or disrespectful, will be called to order by the Presidency.
9. Una vez comience el proceso de votación, no está en orden interrumpir la votación para oír persona alguna que no indicara a tiempo su deseo de hablar.  
After you begin the voting process, it is not in order to interrupt the vote to hear person that not indicate on time his wish to speak.