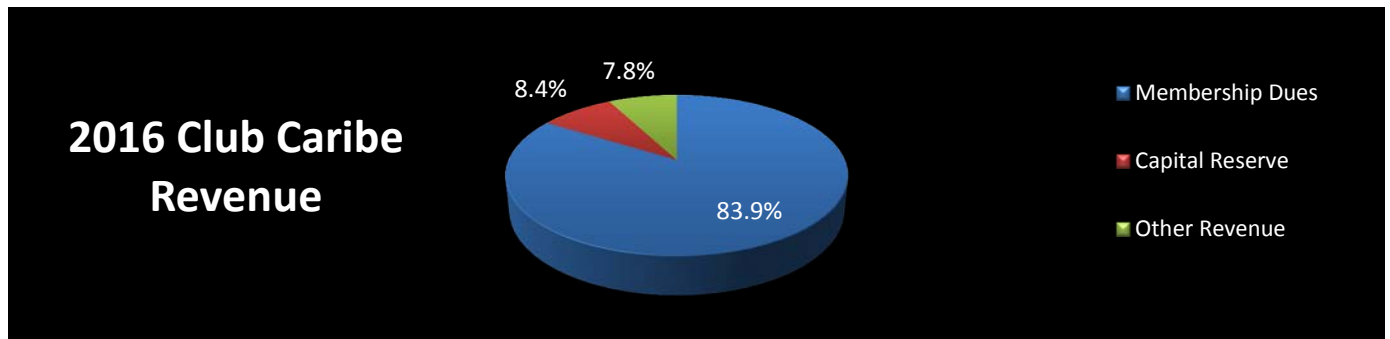


# TREASURER'S REPORT CLUB CARIBE VILLA DEL PALMAR

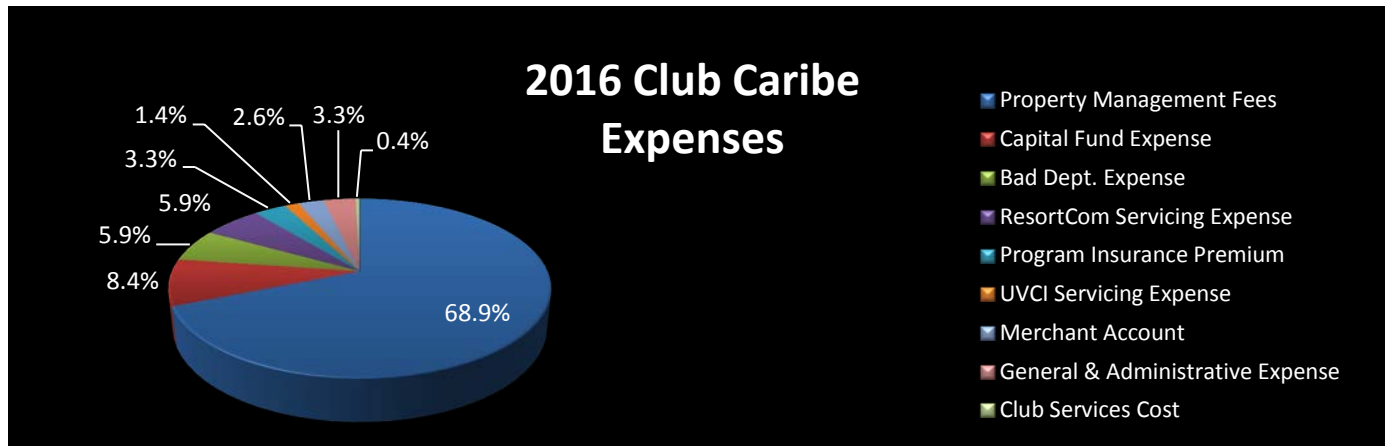
## 2017 BUDGET OVERVIEW

Club Caribe provides each member their vacation home away from home and is committed to excellence. The Club is continually working towards perfecting your vacation experience as well as ensuring that our luxury resort facilities and accommodations are as elegant and dazzling as the day you purchased your membership. Your vacation experience is our top priority. The Club is proud to announce that the membership dues will remain the same for 2017. Historically, increases are driven by economic impact related to inflation in Mexico, employee wages, utilities and taxes or the benefit or impact of currency devaluation between Mexican peso and United States dollar. This impact in 2016 was minimal, so we were able to maintain resort operating costs nearly in line with the prior year. The Club continues to closely manage and control the operating expenses.

We are pleased to report that the Club continues to be financially stable and strong during this year. Currently, the Club is meeting expectations, effectively controlling expenses and collecting membership dues. The Club is completely self-sufficient and derived its revenues from three principal sources in 2016:



The line item on your bill designated as “2017 Maintenance Assessment” is used for the following activities:



### **Operating Fund**

The Clubs operating fund provides the necessary source of revenue to fund the Club’s current annual operational expenses. As in the past, the largest expenditure of operating funds is the on-site management of the Club’s resorts. In addition to property management, your operating funds provide for on-site Club activities; further, they provide for the servicing of off-site operations that include reservations, reservation systems, hardware and software technologies, maintenance billing, customer service, member communications, general and administrative expenses, and legal and accounting fees.

### **Capital Expenditures**

The Club delineated the funds that are needed for the maintenance and improvements to the resorts and put these funds into this new category. This helps make it clear to all members exactly what the Club is spending at the resorts each year to keep your units and the grounds in good condition. In 2017, the Capital Reserve amount is set at 10% of the Membership Dues and these funds will be used to maintain and improve the resort. You will be pleased to see these resort improvements when you visit us in future years.

TREASURER'S REPORT  
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**OPTIONAL PROGRAMS**

There are two optional programs included on your 2017 Maintenance Fee Assessment that members may contribute to: **Eagle's Wings Foundation and the On Call Travel Protection program.**

- Eagle's Wings Foundation was created over fifteen years ago by the Villa Group and former Club member Jim McCarthy. The Foundation distributes funds to charities in the cities of Villa Group resorts, and helps thousands of children, adults and the elderly by supporting orphanages, food banks, assisted living facilities, special needs, education, physical therapy, and more. Thanks to the members' generous contributions, the Foundation has collected and donated over \$2,000,000 since its inception. The Foundation thanks you and asks for your continued support with a minimal voluntary donation of \$10.00. Added together, these funds make a significant difference in the lives of the needy. Donating to Eagle's Wings Foundation is a great way to give back to your home away from home in Mexico.
- The On Call Travel Protection program provides emergency air evacuation services from Mexico or any other foreign destination to the United States in case of catastrophic injury to either you or your family, while on your vacation or exchange, and other very valuable medical travel services. **For Villa Preferred Access members** the standard version of this program is already included as part of your membership. Villa Preferred Access members may upgrade to the full insurance program for only \$15 additional at the time you pay your maintenance fee.

**PAYMENT OPTIONS:** Members will have three payment options for their 2017 assessments:

- I. Members may pay their annual 2017 maintenance fee assessment on a **monthly basis. This option is offered on-line at your member website or by contacting our Member Services Department.** If you select this option, you will not receive any additional monthly invoices (saving on paper and supporting our green movement). This option will be offered with a monthly credit card auto charge, which will be billed monthly to your credit card of choice or by auto debit of your bank account, which can be set-up by calling us at the phone number provided on your statement. A nominal monthly installment fee of \$5.35 will be added to each monthly payment.
- II. Also, you may continue to choose to pay your 2017 maintenance assessments in four equal installments. For members who opt for the Installment Plan, assessments will be due November 30th, February 28th, May 31st, and August 31st. There will be a nominal **\$9.70** installment fee for those owners who own one week. For members who own multiple weeks, one **\$12.70** processing fee will be added for each installment payment.
- III. Finally, you may always pay your entire annual maintenance assessment in one payment, via credit card (on-line or by phone) or by check, if so desired.

Assessments are delinquent if either the full payment or any of the monthly or quarterly payments are not received by the stated due dates. Late charges and assessments will apply to all outstanding balances. **This means that vacations may be used, confirmed or deposited, as long as members are current with their monthly or quarterly billing payments. If members are not using the Payment Billing Option, assessments must be paid in full before using, confirming or depositing their week.**

**ON-LINE PAYMENT OPTION:**

Provided as a convenience to its members, the Club Caribe offers the ability to make all maintenance fee payments via the Internet, using online payment option. Simply go to [www.resortcom.com](http://www.resortcom.com) click on the "login" button to enter the on-line application. Current registered on-line users only need to enter their username and password to gain access to this application. All "first-time" users will need to 1) click on the "Create an Account" area within the login page 2) fill out the required information and 3) click the "register" button. Your on-line account is immediately ready for use upon the completion of these simple steps. In addition, please take the time to 'Go Green!' with our new paperless billing option. Be on the lookout for an email from us that reviews the simple steps to follow in order to be set up with paperless maintenance fee statements. It is simple to do, good for the environment and keeps your Club costs down!