



Dear Fellow Owners:

Your Board of Directors meets every year in October to analyze the financial needs for our resort in the upcoming fiscal year. In the past several years, your Board has been able to avoid the need to increase maintenance fees or approved minimal increases due to many factors. This year's budget meeting was particularly important, as it required the Board to address and respond to several significant financial and economic issues that are impacting our Association.

- The major foreign currency impact of recent devaluation of the US Dollar vs. Mexican Peso.
- A response to a continued period of international inflation, along with the compulsory adherence to changes in Mexican employment law, specifically, a 12% increase in employee wages and nearly a 50% increase in benefits including vacation time.
- An increase in bad debt due to Non-Performing Intervals (NPI)

Your Board of Directors studied, evaluated, and discussed all options but were convinced as owners and Directors that our investment at our Lindo Mar Resort must be protected.

To proactively respond to the important issues, and after very animated and thoughtful discussions, the Board has approved a significant Maintenance Dues increase of 14% for 2025. This increase was comprised to cover the unmitigable foreign currency exchange situation, inflation, labor law changes and the increase in bad debt due to NPI.

The 2025 maintenance fees are due on or before January 1, 2025, and the billing statements will be mailed out in the coming week.

2025 Maintenance Fees		
	Maintenance Fee	W/ 3% Discount
1-Bedroom	\$898	\$871
2-Bedroom Standard	\$1,119	\$1,086
2-Bedroom Deluxe	\$1,191	\$1,155
2-Bedroom Loft	\$1,569	\$1,522
2-Bedroom Penthouse	\$1,569	\$1,522
3-Bedroom Deluxe	\$1,476	\$1,431
3-Bedroom Penthouse	\$1,707	\$1,656

If you choose to pay your maintenance fees by credit card, use the figure in the column marked "Maintenance Fee". If you pay by check, money order or cashier's check, use the figure in the "Maintenance Fee with 3% Discount" column.

Remember, if it is more convenient, you may pay your annual fees in four equal installments as outlined in the enclosed Assessment Billing and Collection Policy. If you choose to pay quarterly, you may arrange with Trading Places to make your installment payment automatically from your bank account, or save time and postage by going to the secure website www.lindomarresort.com remit your payment in full online. Your owner number and zip/postal code are required.

To reiterate, your Board of Directors is sincerely committed to managing and maintaining the beauty of Lindo Mar, while also prudently maximizing its value to the Members and preserving our long-term investment in the property.

Thank you for your support and help,
Dennis Lockwood
President