LOS EUCALIPTOS

NEWSLETTER – SEPTEMBER 2015

Dear Owners,

Set out below is an update on the various issues currently affecting our Community.

Debtors
In May we reported that there were three debtors totalling €35,211; the same three debtors remain outstanding at the close of September and now total €39,807. The failure to recover these amounts is deeply frustrating; the legal process is agonisingly slow and the broken promises from the owners concerned multiply. However, we will continue to bring as much pressure as possible on both Owners and recovery agents to have these debts settled.

B3-5 €3,080 Remains with Eurofees for recovery. We are also in contact with the Owner who has indicated that he is selling the property.

B8-2 €25,487 Legal procedures in the Civil Court continue.

B15-1 €10,240 Small payments have been made but legal proceedings will continue. We are in contact with the Owner who has also indicated that he is selling the property.

Cash Flow and Operating Expenses
In the last five months we have received 96% of the community fees billed , a continuing improvement over previous years. The cash flow projection for the year end, as at 30 September, shows a healthy closing balance representing the reserves set aside for painting external and internal buildings, stairwell floors, ironwork and the refurbishment of the pools, as they fall due. A detailed schedule of these reserves will be included in the March 2016 AGM papers. Operating expenses at 30 September were slightly under budget but after an extremely hot and dry summer, we are expecting a larger than usual water bill next month.

Los Aguilares Golf
As Owners may have noticed there has been little progress since clearing the land and completing the basic landscaping. Currently, further soil is being added to the site, stones are being cleared and weeds sprayed. However, at this time we have no further information as to the timetable for completing the work; we will keep Owners informed if there are any developments.

Legal Action Against the Community
As reported in the Minutes of the AGM of March 15 2014, the Owner of B4-5 had, in June 2013, sustained damage to his car when exiting the car park, blaming a faulty door mechanism. On 19 June this year the Community received notice that the Owner was now making a claim for €2,900. The Court Hearing will be held at Marbella on 20 October and we will keep Owners informed of the outcome.

Rules and Regulations of the Community
This summer has been reasonably quiet with fewer visitors than in previous years. However, there have been some notable incidents around the Community and again we ask that family, visitors, tenants and renters are made aware of the basic rules of the Community. We would emphasise that these are not designed to spoil ones enjoyment of the Community; in fact just the opposite. We have

posted extracts from the Rules and Regulations on all car park exit doors to the apartments. We also attach a copy for your information and kindly ask you to leave it in your apartment for future occupants to read.

Bill Rees
President