



Dear Fellow Owners:

The Board of Directors meets in October each year to analyze Lindo Mar's financial needs for the upcoming fiscal year. This year's budget meeting was particularly important, as it required the Board to address several significant financial and economic issues impacting our Association:

- A response to a continued period of international inflation and fluctuation of the US Dollar vs. the Mexican Peso.
- Minimum wage increases, and the compulsory adherence to changes in Mexican employment law, specifically, a possible shift in the number of hours worked per week.
- An increase in bad debt due to Non-Performing Intervals (NPI), from both delinquent membership maintenance fees and association-owned units.
- Needed repairs and delayed renovations.

Your Board of Directors has studied, evaluated, and discussed many options and is committed to protecting the investment of Lindo Mar Resort owners.

To proactively address these critical issues, the Board has approved a 7% increase in Maintenance Dues for 2026.

The 2026 maintenance fees are due on or before January 1, 2026.

| 2026 Maintenance Fees | | |
|------------------------------|------------------------|-----------------------|
| | Maintenance Fee | W/ 3% Discount |
| 1-Bedroom | \$961 | \$932 |
| 2-Bedroom Standard | \$1,197 | \$1,161 |
| 2-Bedroom Deluxe | \$1,274 | \$1,236 |
| 2-Bedroom Loft | \$1,679 | \$1,628 |
| 2-Bedroom Penthouse | \$1,679 | \$1,628 |
| 3-Bedroom Deluxe | \$1,579 | \$1,532 |
| 3-Bedroom Penthouse | \$1,826 | \$1,772 |

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.

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.

To save time and postage, remit your full payment online at www.lindomarresort.com. Your Capital Vacations Owner Number as shown on your statement is required to access the payment portal.

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

With appreciation of your support,

Lisa DeJong
President



Dear Fellow Owners:

Special Assessment

The past several years have been economically challenging for Lindo Mar, and repairs and renovations have depleted the reserve funds. In 2025 a reserve study was conducted, and the results recommended a \$330,000 infusion of capital to boost reserve funds to support future maintenance and replacements, as well as the completion of the 9th-floor renovation.

The 2026 budget includes a capital reserve contribution of \$187,127. The board approved a one-time, per-unit assessment to make up the difference and complete the study's recommendation.

| 2026 Special Assessment | |
|-------------------------|---------------|
| Unit Type | Billed Amount |
| 1-Bedroom | \$100 |
| 2-Bedroom Standard | \$125 |
| 2-Bedroom Deluxe | \$133 |
| 2-Bedroom Loft | \$175 |
| 2-Bedroom Penthouse | \$175 |
| 3-Bedroom Deluxe | \$165 |
| 3-Bedroom Penthouse | \$190 |

With appreciation of your support,

Lisa DeJong
President

Lindo Mar Adventure Club, Ltd.

Restaurant and Resort Operating Budget

January 1, 2026 - December 31, 2026

| MAINTENANCE FEES: | | | |
|---------------------|----------|------------|-------|
| | | W/Discount | |
| 1-Bedroom | \$ 961 | \$ | 932 |
| 2-Bedroom Standard | \$ 1,197 | \$ | 1,161 |
| 2-Bedroom Deluxe | \$ 1,274 | \$ | 1,236 |
| 2-Bedroom Loft | \$ 1,679 | \$ | 1,628 |
| 2-Bedroom Penthouse | \$ 1,679 | \$ | 1,628 |
| 3-Bedroom Deluxe | \$ 1,579 | \$ | 1,532 |
| 3-Bedroom Penthouse | \$ 1,826 | \$ | 1,772 |

NOTE: All amounts in this budget are in U.S. Dollars. It was assumed the average exchange rate in 2026 will equal or exceed 18.00:1

REVENUE

| | |
|-----------------------|---------------------|
| Maintenance Fees | \$ 2,630,049 |
| Cash Discount | (62,974) |
| Bad Debt (MF) | (143,131) |
| HOA Inventory Expense | (772,740) |
| Other US Income | 192,360 |
| Mexico Income | 122,118 |
| Restaurant Sales | 1,177,988 |
| Bar Income | 512,807 |
| Total Revenue | \$ 3,656,478 |

EXPENSES

| | |
|----------------------------|---------------------|
| Cost of Sales - Food | \$ 412,296 |
| Cost of Sales - Beverage | 128,202 |
| Restaurant Expenses | \$ 266,681.55 |
| Rooms | 81,887 |
| General & Administration | 315,372 |
| Maintenance | 27,625 |
| Payroll & Related Expenses | 1,786,513 |
| US Expenses | 450,775 |
| Capital Reserves | 187,127 |
| Total Expenses | \$ 3,656,477 |