



CONDOMINIO LASTORRES GEMELAS

February, 21st /2012.

Dear Owner,

We hereby inform you of the most important resolutions taken at our assembly of January 23rd of the present year.

1.- The meeting was well attended with 46.475 of the owners either present or represented.

2.- Approval of the External Auditors report by 44.52% of present and represented owners, which includes the following items:

a. Final 2011 financial statements.

3.- Approval of the informal evaluations of the Surveillance Committee report by 33.65% of the present and represented owners.

4.- Report of Lic. Manuel Romero the General Manager:

- a) Projects relating to the safety of the condominium.
- b) Courses and training to all departments of the condominium.
- c) Repair of passenger elevator 2.

5.- Approval of the report of the Administrative Committee by 93.67% of present and represented owners, which includes:

- a) Actual situation of the assets and liabilities approved to be settled, payments made and pending, account status.
- b) Actual situation of the real collection against the one budgeted.
- c) Comparative of 2011 actual expenditure against budget 2012, was emphasized that the déficit of the 11.00% in the area of of income maintenance and daily fee income, was mainly due to the lower number of nights occupation they had in 2011 compared to 2010 and that was reflected in a decrease in revenues of almost 2 million pesos. In the area of maintenance, the income was less than budgeted almost 1.8 million pesos. The estimated total income was lower in 3.5 million pesos against the 2011 budget.
- d) During 2011 management was able to seize and auction 3 apartments from delinquent owners. We believe that in 2012 we will probably be able to seize and auction 2 more.

6.- Annual Budget of expenses for 2012, for which an increase of 6 % to starting February 1st, 2012 was approved applicable to the maintenance fees, reserve fund fees for daily use, parking, telephone and in general to all the services provided by the Condominium. Was emphasized in the event that revenues do not exceed the expenditure was authorized through the assembly the increase of 5% extra to starting

July 1st, 2012 and only should be ratified by a simple majority of the Surveillance Committee in functions.

7.- Approval of the following general issues:

The Surveillance committee must send quarterly reports to the owners of the activities, observations and suggestions.

It must comply fully annex "A" to the regulation and the administration of the Condominio Las Torres Gemelas concerning the obligations of the pool operators within the condominium.

The Surveillance Committee will analyze the possibility of adapting an area which is intended exclusively to children under 14 years of the owners.

8.- Election of the Surveillance Committee formed by Donato Rigliaco, María Hernández, Dolores Galera, Saul Hernandez y Rafael Diaz.

9.- Election of the Administrative Committee formed by Lucio Pernatozzi, Alberto Malda (permanent member), Victor Ortiz, Francisco Mondragon, Omar Luna y Miguel Torres.

If you wish further information, please contact us at 01 744 435-03-00 or by e-mail,

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Remember that all the information, in detail, related to use condominium can be found on our website www.lastorresgemelas.org.

ADMINISTRATIVE COMMITTEE

YOURS TRULY

VIGILANCE COMMITTEE