



HRGR EUCC FINANCIAL REPORT MEMORANDUM // ACTUAL EXPENDITURE AS AT 31.12.2023
& PROPOSED BUDGET FOR 2024

The information below is an explanation of the budget settlement, expenditure, and incomes as at 31.12.2023 of the Urban Entity of Conservation of Hacienda Riquelme (EUCC), as well as the proposed budget for 2024.

REVENUE

The income in 2023 comes from:

1. EUCC fees invoiced in the 4 quarters of the year to the 78 buildings that make up the EUCC, as well as to GNK (Golf Course) and plots C1, C2, C3 & C4. As of 31.12.2023 the income amounts to 773.305,56 €. This does not mean a cash inflow of the same amount as it depends on whether there are non-payments by any of the entities contributing to the EUCC budget.
2. There has been no income from the insurer.
3. PW's debt recovered through the insolvency administrator for the financial year 2019 & 2020. PW's recovered debt relating to 2021, 2022 and Q1 2023 is not shown in this first table as it is not extraordinary income to cover the provisioned debt. The income is related to current debt (NON-PROVISIONED DEBT), so in accounting terms it is an income in the current account (treasury) like any other normal current year instalment. What is shown in the table is only the PROVISIONED DEBT RECOVERED which reduces the debt and is included in the balance sheet.
4. Surcharge of 20% of PW's recovered debt for the years 2019, 2020, 2021 & 2022.



	Budget / Presupuesto	Actual / Real
	31.12.2023	31.12.2023
INCOME / INGRESOS		
1 Invoiced Fees / Cuotas facturadas EUCC	773.305,58	773.305,56
2 Insurance / Seguro	-	-
3 PW debt recovered / Deuda recuperada de PW 2019 & 2020	-	23.180,00
4 Other Income / Otros ingresos (20% surcharge - recargo)	-	9.158,00
TOTAL INCOMES / INGRESOS	773.305,58	805.643,56

EXPENDITURE

The actual expenditure at 31.12.2023 amounts to € 651.033,45. There is a under expense of € 25,906.13 from the expenditure budget compared to the actual expenditure at the end of the year.

Budget of Expenses / Presupuesto de gastos	Actual expense Gasto real	Balance Budget less Actual Presupuesto menos Gasto Real
2023	31.12.2023	31.12.2023
773.305,58	651.033,45	25.906,13

RESULT FOR THE YEAR AT 31.12.2023

What is shown below is the result of the profit and loss balance by calculating the difference between the total actual expenses (invoices received) in 2023 and the total income (invoiced dues, provisioned debt recovered, 20% surcharges, etc.). The result will be applied to the general reserves account.



Cuenta de pérdidas y ganancias / Profit and loss account 01.01.2023 - 31.12.2023		
Account	Concept	Amount
705	Community fees invoiced / Cuotas de comunidad facturadas	773.305,56
62	Invoices received from suppliers - Facturas recibidas de proveedores	- 639.443,45
694	Provisioned debt older than 3 years - Deuda provisionada mayor a 3 años	- 11.590,00
794	Recovered provisioned debt - Recuperación de deuda provisionada	23.180,00
778	Other incomes (20% surcharge recovered debt - Otros ingresos (20% recargo deuda recuperada)	9.158,00
	Result of the year / Resultado del ejercicio (705+794+778-62-694)	154.610,11



EXPLANATION – ACTUAL EXPENDITURE 2023 & PROPOSED BUDGET 2024

1 - GARDENING:

Reconciliation 2023: The current 3-year contract is a renegotiation of the previous 5+3 contract of which in January 2023 there were 3 years left to go. The difference is due to the January invoicing as it is still part of the previous contract. The new agreement includes 1.5 additional staff between the garden maintenance contract of the HRGR General Community and the EUCC.

Budget 2024: CPI increase of 3.1% is estimated.

	Budget of Expenses / Presupuesto de gastos	Actual expense Gasto real	Balance Budget less Actual Presupuesto menos Gasto Real	Budget of Expenses / Presupuesto de gastos
	2023	31.12.2023	31.12.2023	2024
1 Gardening / Jardinería	102.591,58	101.235,95	1.355,63	105.771,82

2 - IMPROVEMENTS IN LANDSCAPING:

Reconciliation 2023: There was no expenditure on this line in 2023.

Budget 2024: Plantings are planned to colour and enhance the EUCC areas.



	Budget of Expenses / Presupuesto de gastos	Actual expense Gasto real	Balance Budget less Actual Presupuesto menos Gasto Real	Budget of Expenses / Presupuesto de gastos
	2023	31.12.2023	31.12.2023	2024
2 Gardening Improvements / Mejoras Jardinería	10.000,00	0,00	10.000,00	10.000,00

3 - IRRIGATION WATER FOR COUNCIL AREAS (EUCC):

Liquidation 2023: The water restrictions in 2023 have continued throughout the year, starting in May, and continuing until the end of the year. As a result, of the total water concession granted by the Confederación Hidrográfica del Segura (CHS), only 70% could be used for the green areas of the EUCC and the green areas of the CG. Fortunately, the Community has not had to resort to the use of water in lorries for irrigation as it has been able to count on the extraordinary help of GNK by allowing the community to irrigate through its pumping station.

Budget 2024: The calculation for 2024 has been made taking as a reference the operation of the desalination plant in 2023 and its restrictions. Of the total forecast in m3 for 2024 (198,518 m3), ¼ (25% - 49,629m3) has been divided for the EUCC and the rest for the GC (75% - 148,888 m3).

The increase in the cost per cubic metre has also greatly affected the increase in this line in 2024.

- Previous cost: €1.20 per cubic metre inc. VAT.
- Current cost: €1.35 per cubic metre inc. VAT.

	Budget of Expenses / Presupuesto de gastos	Actual expense Gasto real	Balance Budget less Actual Presupuesto menos Gasto Real	Budget of Expenses / Presupuesto de gastos
	2023	31.12.2023	31.12.2023	2024
3 Water / Agua	45.000,00	20.138,78	24.861,22	67.000,00



4 - MAINTENANCE OF THE IRRIGATION SYSTEM.

Budget 2024: This line comes from the General Community budget. Part of the expenditure incurred for the maintenance of the irrigation system is related to the EUCC green areas. The budgeted amount is an estimate.

	Budget of Expenses / Presupuesto de gastos	Actual expense Gasto real	Balance Budget less Actual Presupuesto menos Gasto Real	Budget of Expenses / Presupuesto de gastos
	2023	31.12.2023	31.12.2023	2024
4 Irrigation System maintenance / Mto Sistema de riego	0,00	0,00	0,00	5.000,00

5 - PEST CONTROL:

Reconciliation 2023: In line with budget.

Budget 2024: Being in the fourth year of the contract, in 2024 no provision will be made at the beginning of the year. This is the main reason for the reduction.

	Budget of Expenses / Presupuesto de gastos	Actual expense Gasto real	Balance Budget less Actual Presupuesto menos Gasto Real	Budget of Expenses / Presupuesto de gastos
	2023	31.12.2023	31.12.2023	2024
5 Pest control / Control de Plagas	3.713,49	3.713,49	0,00	2.700,72



6 - ELECTRICITY STREET AND PERIMETER LAMP

Reconciliation 2023: The expenditure includes the electricity consumption of streetlights both in roads and in the perimeter of HRGR. The result is due to two main factors, the drop in the cost of KW/h and the change of all contracts to IBERDROLA.

Budget 2024: As this is an estimate, we cannot give an exact figure for the new budget. However, the amount considered is based on the cost reduction expected from the new tariff contracted with IBERDROLA.

	Budget of Expenses / Presupuesto de gastos	Actual expense Gasto real	Balance Budget less Actual Presupuesto menos Gasto Real	Budget of Expenses / Presupuesto de gastos
	2023	31.12.2023	31.12.2023	2024
6 Electricity Street lamps / Electricidad Farolas	66.000,00	48.052,92	17.947,08	50.000,00

7 - ELECTRICITY SECURITY CAMERAS:

Reconciliation 2023: The expenditure includes the electricity consumption of the HRGR security cameras. The result is due to two main factors, the drop in the cost of KW/h and the change of all contracts to IBERDROLA.

Budget 2024: As this is an estimate, we cannot give an exact figure for the new budget. However, the amount considered is based on the cost reduction expected from the new tariff contracted with IBERDROLA.



	Budget of Expenses / Presupuesto de gastos	Actual expense Gasto real	Balance Budget less Actual Presupuesto menos Gasto Real	Budget of Expenses / Presupuesto de gastos
	2023	31.12.2023	31.12.2023	2024
7 Electricity security cameras / Electricidad vídeo vigilancia	20.000,00	14.383,99	5.616,01	15.000,00

8 - ELECTRICITY PUMPING STATION:

BUDGET 2024: This line comes from the General Community budget. Part of the electricity consumption expenditure incurred in the pumping stations is for the irrigation of the EUCC's green areas. The budgeted amount is an estimate.

	Budget of Expenses / Presupuesto de gastos	Actual expense Gasto real	Balance Budget less Actual Presupuesto menos Gasto Real	Budget of Expenses / Presupuesto de gastos
	2023	31.12.2023	31.12.2023	2024
8 Pump stations electricity / Estaciones de bombeo electricidad	0,00	0,00	0,00	4.000,00

9 - REPLACEMENT OF BURNT-OUT BULBS IN STREET AND PERIMETER LIGHTS AND LIFTING PLATFORM:

Reconciliation 2023: The expenditure includes the replacement of blown bulbs in different streetlights in the complex and the necessary machinery (lifting platform or crane truck) for this work.

Budget 2024: A higher budget has been considered since breakdowns are becoming more frequent due to the age of the equipment. The date of installation of the streetlights (2007) is an important factor.



	Budget of Expenses / Presupuesto de gastos	Actual expense Gasto real	Balance Budget less Actual Presupuesto menos Gasto Real	Budget of Expenses / Presupuesto de gastos
	2023	31.12.2023	31.12.2023	2024
9 Replacement street lamps / Reposición bombillas farolas	3.000,00	2.212,32	787,68	3.000,00

10 - RUBBISH COLLECTION AND ROAD CLEANING:

Reconciliation 2023: The current 3-year contract is a renegotiation of the previous 5+3 contract which in January 2023 had 3 years left to run. The difference is mainly due to the new waste tax which came into force in 2022 and which STV did not start collecting until the beginning of the 2023 financial year.

Budget 2024: A 3.1% increase has been considered due to the CPI on the monthly invoices and the two treatment taxes:

- Fee for treatment at the MSW sorting plant. This cost is increased or reduced depending on whether the recycling containers are contaminated or not. The better the recycling, the lower the cost. Estimated at 12,000 €.
- Landfill waste, incineration, and co-incineration of waste according to article 93 of law 7/2022. Estimated at € 8,000.

	Budget of Expenses / Presupuesto de gastos	Actual expense Gasto real	Balance Budget less Actual Presupuesto menos Gasto Real	Budget of Expenses / Presupuesto de gastos
	2023	31.12.2023	31.12.2023	2024
10 Rubbish Collection & street cleaning / Basuras y Limpieza viaria	184.394,51	191.234,38	-6.839,87	197.700,00



11 – INSURANCE:

Reconciliation 2023: According to EUCC's civil liability policy.

Budget 2024: The amount included in 2024 is an estimate based on the 2023 premium plus the consequent revaluation that could be applied.

	Budget of Expenses / Presupuesto de gastos	Actual expense Gasto real	Balance Budget less Actual Presupuesto menos Gasto Real	Budget of Expenses / Presupuesto de gastos
	2023	31.12.2023	31.12.2023	2024
11 Insurance	1.500,00	1.606,85	-106,85	1.656,66

12 - TV:

Reconciliation 2023: The contract with AVATEL relates to services provided by the EUCC and the HRGR General Community.

- EUCC - Television
- CG - Internet and telephone.

The original agreement with A2Z in 2022 and subsequently accepted by AVATEL was based on 15 euros + VAT per month per apartment connected to the services. This way the GC and EUCC would not have to pay for apartments that are empty and do not make use of the services.

The increase in expenditure in 2023 is due to the increase in users in HR during the year. As of 31.12.2023 the number of connected apartments amounted to 1670. A total of 162 apartments have joined the connection during 2023. December 2022 closed with 1508 apartments connected.

Of the total invoiced,

- 67% of the total is TV-related. EUCC.



- 33% of the total is related to Internet and telephone. CG.

The total cost of services in the GC and EUCC in 2023 was 351,928.50 euros.

- **15, 73 € per apartment per month for the GC and EUCC together in 2023 approximate as your fee is calculated based on the participation (%) coefficient of your phase in the GC and EUCC.**
 - **10, 54 € per apartment per month in the EUCC budget in 2023 approximate as your fee is calculated based on the participation (%) coefficient of your phase in the GC and the EUCC.**
 - **5, 19 € per apartment per month in the GC budget in 2023 approximate as your fee is calculated based on the participation (%) coefficient of your phase in the GC and in the EUCC.**

Budget 2024: The current contract renewed in June 2023 ends in June 2024. We currently have no information on costs from June to December 2024 as this will depend on negotiations between the Board and AVATEL.

The total estimated cost of services in the GC and EUCC for 2024 is 365,000 euros.

- **67% of the total goes to the EUCC budget for 2024 (245,000 euros).**
- **33% of the total goes to the GC 2024 budget ('120,000).**
- **16, 32 euros per apartment per month for both GC and EUCC in 2024 approximate as your fee is calculated based on the participation coefficient (%) of your phase in the GC and EUCC phase.**
 - **10, 95 € per apartment per month in the EUCC budget in 2024 approximate as your fee is calculated based on the participation coefficient (%) of your phase in the GC and the EUCC.**
 - **5, 36 € per apartment per month in the GC budget in 2024 approximate as your fee is calculated based on the participation**



coefficient (%) of your phase in the GC and in the EUCC.

	Budget of Expenses / Presupuesto de gastos	Actual expense Gasto real	Balance Budget less Actual Presupuesto menos Gasto Real	Budget of Expenses / Presupuesto de gastos
	2023	31.12.2023	31.12.2023	2024
12 TV	201.000,00	235.792,08	-34.792,08	245.000,00

13 - SPORTS AREA:

Liquidation 2023: This line was presented in 2023 as part of the Repairs budget. Given that the maintenance of the sports area is necessary for the proper functioning of the courts and the use of the residents, it has been considered appropriate to include it on an annual basis as an ongoing cost.

Budget 2024: Following a review of the sports area, significant deterioration has been identified which will be rectified as soon as possible in 2024. This involves the maintenance of the outdoor gym, painting of the gym, painting of other items and doors, repair of accesses, etc.

The repair of the paddle court floors, and the replacement of the basketball nets and wood are included in the projects to be implemented in 2024 in the last section of this report.



	Budget of Expenses / Presupuesto de gastos	Actual expense Gasto real	Balance Budget less Actual Presupuesto menos Gasto Real	Budget of Expenses / Presupuesto de gastos
	2023	31.12.2023	31.12.2023	2024
13 Sport area / zona deportiva	5.000,00	193,60	4.806,40	5.000,00

14 – HEAVY RAIN CLEANING & PHASE 7 DEPOSITS:

Liquidation 2023: The maintenance in good state of cleanliness of the deposits in phase 7, as well as occasional cleaning of roads after heavy rains is an annual ongoing cost. This is why this line, located in 2023 in Repairs, has been reclassified to the ongoing services budget.

Budget 2024: The same amount budgeted in 2023 has been considered for 2024.

	Budget of Expenses / Presupuesto de gastos	Actual expense Gasto real	Balance Budget less Actual Presupuesto menos Gasto Real	Budget of Expenses / Presupuesto de gastos
	2023	31.12.2023	31.12.2023	2024
14 Cleaning heavy rains & deposits Phase 7 / Limpieza tras lluvias y depósitos Fase 7	10.000,00	4.968,70	5.031,30	10.000,00

15 - REPAIRS TO THE UNDERGROUND WASTE DISPOSAL FACILITIES:

Liquidation 2023: The maintenance and repair of the underground (platforms) where the waste containers are located is essential in HR for the owners. Breakdowns arise in relation to bearings, hydraulic lifts, boxes, etc., which is why this line, previously under Repairs, has been reclassified to the annual ongoing services budget.

Budget 2024: The cost for 2024 is an estimate as the number of breakdowns is unknown.



	Budget of Expenses / Presupuesto de gastos	Actual expense Gasto real	Balance Budget less Actual Presupuesto menos Gasto Real	Budget of Expenses / Presupuesto de gastos
	2023	31.12.2023	31.12.2023	2024
15 Underground rubbish container repairs / Reparaciones soterrados basura	8.000,00	11.510,73	-3.510,73	10.000,00

16 - LEGAL AND OTHER EXPENSES:

Reconciliation 2023: The expenditure corresponds to bank charges, as well as the cost of the law firm representing the EUCC in any legal matters.

Budget 2024: It has been considered necessary to increase this item given the large amount of work that some legal matters are causing the EUCC, for which the lawyer must act.

	Budget of Expenses / Presupuesto de gastos	Actual expense Gasto real	Balance Budget less Actual Presupuesto menos Gasto Real	Budget of Expenses / Presupuesto de gastos
	2023	31.12.2023	31.12.2023	2024
16 Legal expenses & others / Gastos legales y otros	150,00	465,91	-315,91	2.000,00

17 - MISCELLANEOUS:

Liquidation 2023: This line was also included in Repairs when unforeseen and one-off EUCC issues can arise at any time of the year. In this case 2023 includes electrical material for streetlights and the 50% contribution to the cost of the new water supply installed at the workers' compound in Phase 7 to provide drinking water to the companies working for the community.

Budget 2024: The amount considered for 2024 is an estimation.



	Budget of Expenses / Presupuesto de gastos	Actual expense Gasto real	Balance Budget less Actual Presupuesto menos Gasto Real	Budget of Expenses / Presupuesto de gastos
	2023	31.12.2023	31.12.2023	2024
17 Varios / Miscellaneous	5.000,00	3.933,75	1.066,25	5.000,00

18 - DEBT PROVISION IN THE COMMERCIAL AREA:

Liquidation 2023 - Debt from 1-1-2020 to 31-12-2020: As a principle of accounting prudence, when a property and its owner enters in an insolvency proceeding, the total debt must be written off as doubtful and lost and not only the years prior to the third year. However, given the representation that from 2021 the EUCC has in the process, it was considered to continue provisioning only the year prior to 3 years. In March 2023 the debt related to year 2020 was recovered.

Budget 2024: Since the debt related to years 2021, 2022 and 2023 (Q1) was recovered in March 2023 there is no need to keep provisioning any amount under this line in 2024.

	Budget of Expenses / Presupuesto de gastos	Actual expense Gasto real	Balance Budget less Actual Presupuesto menos Gasto Real	Budget of Expenses / Presupuesto de gastos
	2023	31.12.2023	31.12.2023	2024
18 Debt prov commercial area PW / Pérdida por deterioro cuotas PW 2020	11.956,00	11.590,00		-



19 - REPAIRS:

Reconciliation 2023: Of the total amount budgeted in 2023, €16,673.03 has been used. The breakdown of this amount is shown in lines 13, 14 & 15 before the subtotal of the budget.

Budget 2024: For 2024, no amount has been considered as the current liquidity situation of the EUCC will allow the go ahead of different projects listed at the end of this report.

	Budget of Expenses / Presupuesto de gastos	Actual expense Gasto real	Balance Budget less Actual Presupuesto menos Gasto Real	Budget of Expenses / Presupuesto de gastos
	2023	31.12.2023	31.12.2023	2024
19 Repairs (expenditure in lines below) / Reparaciones (Gasto en las líneas a cont)	96.000,00	-		-
a Traffic signs and related /Señalización tráfico y similares	1.000,00			-
b Repair works sidewalks and roads / Reparaciones en aceras carreteras	15.000,00	-		-
c Slope & picnic area Phase 7 / Ladera y zona de picnic Fase 7	10.000,00	-		-
d El Casón wall / Muro de El Casón	25.000,00			-
e Tree roots streets side damages / Raíces de árboles daños a lo largo de las calles	40.000,00	-		-
f Road subsidence assessment / Evaluación del hundimiento de carreteras	5.000,00	-		-

BUDGET 2024

Following the above explanation, which also includes information related to the proposed new budget for 2024, the total budget to which the 78 buildings, the commercial plots C1, C2, C3 & C4, and the Golf Course must contribute in 2024 amounts to 738.829,20 €. The amount corresponding to each of the above-mentioned entities is shown below, together with their corresponding coefficients.



	Contribución a la EUCC Contribution to the EUCC	
	738.829,20 €	Presupuesto - Budget 2024
ENTITY / ENTIDAD	%	Annual contribution Contribución anual 2024
FASE 1 / FINCA R-6	21,08	155.745,20 €
FASE 2 / FINCA R-5	18,62	137.570,00 €
FASE 3 / FINCA R-2	8,92	65.903,56 €
FASE 4/ FINCA R-1	11,52	85.113,12 €
FASE 5 / FINCA R-3	5,76	42.556,56 €
FASE 5 BIS/ FINCA R-4	10,01	73.956,80 €
FASE 6 / FINCA R-7	5,23	38.640,77 €
FASE 7 / FINCA R-8	15,90	117.473,84 €
FINCA C-1	1,90	14.037,75 €
FINCA C-2	0,01	73,88 €
FINCA C-3	0,03	221,65 €
FINCA C-4	0,02	147,77 €
CAMPO DE GOLF GOLF COURSE	1,00	7.388,29 €
	100,00	738.829,20 €

This represents a reduction in the 2024 EUCC budget of 4.46% compared to the 2023 budget.



RESERVES AS AT 31.12.2023

The table below shows the revised status of funds and reserves as at 31.12.2023.

A	Mandatory reserve fund (10% of the 2022 subtotal budget) for 2023 Fondo de reserva obligatorio (10% del subtotal del ppto de 2022) para 2023	43.612,38
B	Result 31.12.2023 Resultado a 31.12.2023	154.610,11
C	Voluntary General reserves as of 31.12.2023 Reserva General voluntaria a 31.12.2023	220.096,72
D	TOTAL RESERVES INC 10% MANDATORY RESERVES & RESULT AS OF 31.12.23 RESERVAS TOTALES INC 10% DE LA RESERVA LEGAL & RESULTADO A 31.12.23	418.319,21

A - LEGAL RESERVE FUND FOR 2023 (10%):

The Legal Reserve Fund calculated for 2023 based on 10% of the subtotal of the previous year's budget (2022 - 436.123,79 €) was 43.612,38 €.

B - RESULT FOR THE FINANCIAL YEAR 2023:

The positive result for the year 2023 (income minus expenses) amounts to 154,610.11 €. This amount will be added to the general reserves.

C - GENERAL RESERVES BEFORE APPLICATION OF THE 2023 RESULT:

After deduction of the legal reserve fund, the EUCC has general reserves as at 31.12.2023 of € 220,096.72 to cover any unforeseen events or projects. This is before applying the result of the financial year 2023.



D - TOTAL RESERVES:

The total reserves available to the EUCC as of 31.12.2023 including the legal reserve (10% according to point A) and adding the positive result of the year (point B) amounts to 418.319,21 €.

CASH (LIQUIDITY) AT 30.12.2023

A	BALANCE CURRENT ACCOUNT (LIQUIDITY - CASH)*	465.719,24	Current account with the GC
	AS OF 31.12.2023	30.812,87	Bank account EUCC
B	INVOICES ACCOUNTED AND PENDING OF PAYMENT		
	AS OF 31.12.2023	84.975,58	
	FACTURAS CONTABILIZADAS Y PENDIENTES DE PAGO A 31.12.2023		

C	A LESS B (A-B)* Cash - Liquidity of the EUCC as of 31.12.2023	411.556,53
	A MENOS B (A-B)* Tesorería - Liquidez de la EUCC a 31.12.2023	

A - CURRENT ACCOUNT BALANCE (LIQUIDITY - CASH) AT 31.12.2023:

The current account of the EUCC with the GC shows a balance of 465.719, 24 € at the end of the year. To this amount we can add the amount of € 30.812,87 in the existing bank account at CAJAMAR of the EUCC. Therefore, the total liquidity / cash of the EUCC at 31.12.2023 amounts to 496.532, 11 €.



B - INVOICES RECEIVED, ACCOUNTED FOR AND OUTSTANDING AT 31.12.2023:

Very important to consider are the invoices received in 2023, of which the expense has been registered with invoice date (prior to 31.12.2023), of which the payment has not been made due to payment terms of 30-60-90 days. These invoices will be paid in January - February - March 2024, so when talking about available cash, we must consider the invoices pending of payment at the end of the year amounting to 84.975,58 €.

C – “A” MINUS “B” (A-B) * EUCC cash/liquidity as at 31.12.2023:

If we deduct "B" (unpaid invoices at 31.12.2023) from "A" (liquidity at 31.12.2023) we see that the actual available at 31.12.2023 is 411.781,59 €.

PROJECTS TO BE IMPLEMENTED IN 2024

In relation to the available liquidity (cash) as at 31.12.2023, the plan for 2024 is to complete the projects listed below. The amount of € 347,500 has been considered for the following projects:

IMPORTANT: The cost of the projects listed below will be covered by the EUCC's liquidity. In no case is it foreseen to add any of these amounts to the 2024 budget. The implementation of these projects does not affect in any way the 2024 budget and the contribution of the 78 buildings, C1, C2, C3, C4 and Golf Course to the EUCC.

- a. **El Casón wall:** After hiring an expert archaeologist and architect, and carrying out the necessary topographical study, the project is already well advanced, and we hope to be able to carry out the restoration of the wall before the summer of 2024. We are currently awaiting quotes from various contractors, which will be analysed by the archaeologist and architect in charge of drawing up the project and carrying out the project management.
- b. **Contribution of 1/5 to the cost of the new pumping station for irrigation of the EUCC areas:** As the new pumping station will also serve to irrigate the EUCC areas, it has been considered that 1/5 of the corresponding execution cost should be borne by the EUCC.
- c. **Removal of trees in the EUCC area causing damage to pavements and roads:** Although currently not yet approved by Murcia City Council, it is expected that this action can be carried out in 2024.



- d. **Slope and picnic area in Phase 7:** This area is in a situation that requires attention and maintenance in order to:
 - I. to remedy the continual washing away of soil when it rains.
 - II. that the health and safety situation be rectified, and that the picnic area and the mountain path be made available for the use of the residents of HRGR.
- e. **Access for people with reduced mobility (roads and pavements):** correcting and overcoming obstacles on pavements and roads in HR for access for people with reduced mobility.
- f. **Repairs in the sports area:** The dangerous situation in one of the paddle courts in the sports area, as well as the basketball hoops require immediate action. It is planned to carry out the necessary actions during the month of February 2024.
- g. **Change of streetlamps to LED:** After a detailed study of the electricity consumption of streetlamps both in roads and in the perimeter of HR, it has been considered necessary to start this project as soon as possible so that the neighbours can take advantage of the savings that would result from installing LED lamps. The cost is higher than expected as changing to LEDs requires changing the entire lamp and not just the bulb. Also, the cost of the labour and auxiliary means (forklift truck). It is planned to change 100 units in 2024.
- h. **Repair and maintenance of areas of the perimeter fence:** Bars with signs of rust have been detected and should be rectified as a matter of urgency to avoid further deterioration and therefore higher costs.



*	Cash to be spent in 2024 / Tesorería a emplear en 2024	347.500,00
a	El Casón Wall / Muro de El Casón	125.000,00
b	Contribution 1/5 Irrigation pumping station Contribución 1/5 Estación de bombeo (riego)	75.000,00
c	Go ahead with the agreement taken at the General Assembly of the EUCC to remove the trees causing damages to the walksides and plant new units with a correct roots protection Seguir adelante con el acuerdo tomado en la Asamblea General de la EUCC de retirar los árboles que causan daños en las aceras y plantar nuevas unidades con una correcta protección de las raíces.	30.000,00
d	Phase 7 slope & picnic area / Ladera y zona de picnic de la Fase 7	20.000,00
e	Less able access , Roads and sidewalks / Accesos para personas con movilidad reducida, carreteras & aceras	30.000,00
f	Sports area / Zona deportiva	11.500,00
g	Street and perimeter lamps LED / Cambio de farolas a LED	53.000,00
h	Perimeter fence (areas that need to be looked at) Zonas del vallado perimetral que necesitan actuaciones	3.000,00



BALANCE SHEET 2023

ACTIVO - ASSETS	2023	PASIVO - LIABILITIES	2023
A) NON CURRENT ASSETS - ACTIVO NO CORRIENTE		A) EQUITY - PATRIMONIO NETO	418.319,21
B) CURRENT ASSETS - ACTIVO CORRIENTE	503.294,79	A-1) Shareholders´ equity - Fondos propios	418.319,21
II. Trade and other receivables - Deudores comerciales a otras cuentas a cobrar	6.762,68	III. Reserves - Reservas	263.709,10
1. Trade receivables for sales and services - Clientes por ventas y prestaciones de servicios	6.762,68	2. Other reserves - Otras reservas	263.709,10
b) Owners Obligations due to fees - Propietarios Obligaciones por cuotas	6.762,68	112 Reserva Legal 10% -Legal Reserves 10%	43.612,38
430 Owners - obligations due to community fees - Propietarios, obligaciones por recibos	6.762,68	113 General Reserves - Reservas generales	220.096,72
436 Bad debts - doubtful debts - Clientes de dudoso cobro	22.444,21	VII. Result of the year - Resultado del ejercicio	154.610,11
490 Impairment of the value of the bad debt Deterioro de valor de créditos por operaciones comerciales	-22.444,21	129 Result of the year - Resultados del Ejercicio	154.610,11
IV. Financial investment short term - Inversiones financieras a corto plazo	465.719,24	B) NON CURRENT LIABILITIES - PASIVO NO CORRIENTE	
551 Current account with the General Community - Cuenta corriente con la Comunidad General	465.719,24	C) CURRENT LIABILITIES - PASIVO CORRIENTE	84.975,58
VI. Cash and cash equivalents Efectivo y otros activos líquidos equivalentes	30.812,87	IV. Suppliers and other accounts payable - Acreedores y otras cuentas a pagar	84.975,58
57 Cash - Tesorería	30.812,87	2. Other payable - Otros acreedores	84.975,58
		41 Creditors - Acreedores	84.975,58
TOTAL ACTIVO	503.294,79	TOTAL PATRIMONIO NETO Y PASIVO	503.294,79