Bellamar

Punta Mita Living





Tip: Have a concern about a neighbor or their guests that you want addressed? Please use this form. Betty and the VC will be instantly notified so they can take appropriate action as needed.

The new security cameras have been installed. In the pictures above you can see on the front gate camera workers evaluating our transformer, some folks outside the beach gate hanging out, and finally a shot of the west garage at night with Arturo sweeping away.

As a bonus, Dave gifted another camera to the community and pointed it at the beach. If you want to see what's up with the surf at any moment in time (or monitor a storm), the camera feed is up on the Bellamar website: http://bellamarcondo.com/surf-camera

Irving Insider Info

Irving asked to be able to clean the pool earlier in the day before it gets hot and the glare with the sun directly overhead is blinding. So for the summer months (think low season same as we change Rosa's cleaning schedule in the summer) Irving will work 7am to 5pm M-F, and will not be on site Saturdays. You can still reach him in an Emergency and he is happy to come in. This way he works the same number of hours (no pay change) but gets Saturday's off to spend with his girls.



Local Goings On La Boquita

Auberge's Susurros de Corazon hotel is a new restaurant open to the public - La Boquita. Kathy and Allen gave it a try and report it was really nice. A bit on the expensive side, but great food, great margaritas, great service, and beautiful surroundings. You can make reservations on OpenTable: https://www.opentable.com/r/la-boquita-punta-de-mita They are open for lunch and dinner.







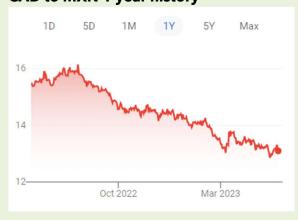
Today's Myth: Financial people have accurate crystal balls.



USD to MXN 1 year history



CAD to MXN 1 year history



You might have noticed that the USD to MXN exchange rate sucks. And CAD to MXN is no better.

It might also have dawned on you that our guidance in February at the annual meeting was to hold the HOA funds in USD because it was believed that by the end of 2023 the dollar would be strong. And then wonder, hmmmm.... Should that change?

According to the wizards we have access to... USD should rebound in roughly Q4 of 2023. Once they fix the issues with the debt ceiling, confidence in the dollar should improve. Prediction is that it will hit 19:1 at some point. However, after that it's going to deteriorate in 2024 – and may get worse than it is now. Think 14:1. And it might stay there for multiple years.

The VC intends to move what operating funds we have to MXN when the rebound happens in Q4. That will insulate us a bit - but not much as our reserves are 3 months of operating expense + what remains of the current year funding including FedZone project funds.

We suggest that individual owners may wish to consider their own financial situation and consult their advisors. It may be worth considering moving funds from USD to MXN to insulate yourself from the down turn that is expected.

There are financial instruments in Mexico that are paying 12% returns that help to insulate any funds you place in Mexico from the high inflation rate. Melissa completed an analysis of this earlier this year for the VC. Hit her up if you want to better understand these instruments and what options may be available to you.

But above all, remember that anyone who claims to have a perfectly accurate crystal ball on this - well they are as honest as any circus fortune teller!