

Mr. Santiago X. Rodriguez
Statement of Financial Condition
(Compilation)
April 30, 2017

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Mr. Santiago X. Rodriguez

San Juan, Puerto Rico

Mr. Santiago X. Rodriguez is responsible for the accompanying financial statements, which comprise the financial condition as of April 30, 2017 and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. I have performed compilation engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by **Mr. Santiago X. Rodriguez**. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

E. Cueto

San Juan, PR
May 19, 2017

Lic. Num. 6662, Expires December 1st, 2019
Stamp Number E267844 of the Colegio de Contadores
Públicos Autorizados de Puerto Rico was adhered to
the record copy of this report.



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Assets

Cash	\$ 84,527
Investment in Personal Residence	150,000
Investment in Real Estate	234,000
Motor Vehicles	173,500
Assets for Personal Use	<u>93,000</u>
 Total Asstes	 <u><u>\$ 735,027</u></u>

Liabilities and Net Worth

Mortgage Loan Payable - Personal Residences	\$ 84,420
 Estimated income taxes on the difference between current values of assets and the estimated current amounts of liabilities and their tax bases	 <u>7,500</u>
 Total Liabilities	 <u><u>91,920</u></u>
 Net Worth	 <u><u>643,107</u></u>
 Total Liabilities and Net Worth	 <u><u>\$ 735,027</u></u>

See Independent Accountant's Compilation Report and Accompanying Notes to Financial Statement

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Note 1 **General Information**

The accompanying financial statement includes the assets and liabilities of Mr. Santiago X. Rodriguez. Assets are stated at their estimated current values, and liabilities at their estimated current amounts. Mr. Santiago X. Rodriguez earns a monthly net income of approximately \$10,000 as Construction Contractor at RABMA & Services, Inc

Note 2 **Investment in Personal Residences**

A detail of residences owned by Mr. Santiago X. Rodriguez is as follows:

<u>Property</u>	<u>Amount</u>
Principal residential property located at Guayama, P.R	\$ 150,000
	<u>\$ 150,000</u>

Note 3 **Investment in Real Estate**

A detail of real estate property owned by Mr. Santiago X. Rodriguez is as follows:

<u>Property</u>	<u>Amount</u>
Real estate property located at Guayama, P.R	\$ 94,000
Real estate property located at Guayama, P.R	50,000
Real estate property located at Salinas, P.R	90,000
	<u>\$ 234,000</u>

Note 4 **Motor Vehicles**

A detail of the motor vehicle owned by Mr. Santiago X. Rodriguez is as follows:

<u>Description</u>	<u>Amount</u>
Ford 250 2011	\$ 30,000
Mercedes Benz 2010	35,000
Dodge Ram 2009	7,000
Mazda 6 2010	9,000
Ford 250 2009	7,500
Ford 150 2000	2,000
Boat SE A Pro 2009	15,000
Concord Turbo Diesel	52,000
BMW 525 2008	16,000
	<u>\$ 173,500</u>

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Note 5 **Assets for Personal Use**

The estimate current value of the assets for personal use amounts \$93,000 and was determined based upon information obtained from Mr. Santiago X. Rodriguez. The detail of these assets is as follows:

<u>Description</u>	<u>Amount</u>
Household goods and personal effects	\$ 28,000
Jewelry	65,000
	<hr/> \$ 93,000

Note 6 **Mortgage Loan Payable - Personal Residences**

The mortgage loan is payable to a financial institution in monthly principal and interest installments of \$784, with interests at 5.5% a year, through 2032 and secured by the residential property located at Canóvanas, PR referred on note 2.

Balance	\$ 84,420
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Note 7 **Estimated Income Taxes**

The estimated income taxes payable are the amount of taxes payable upon realization of the excess of the current estimated values of the assets over their tax bases. This provision would probably be different from the amount of income taxes that will be finally paid because of changes may occur on the timing and method of final disposition of the assets. In addition, these amounts will be affected by the laws and regulation applicable at the moment of disposition.

The estimated current value of assets exceeded their tax bases by \$60,000 at April 30, 2017