



## **PROPUESTA DE PRESUPUESTO DEL AÑO 2026**

- 1. RESUMEN DEL PRESUPUESTO AÑO 2026**
- 2. PRESUPUESTO DETALLADO PARA EL AÑO 2026**
- 3. CUOTAS DE ADMINISTRACION POR CADA LOCAL**





# 1. RESUMEN DEL PRESUPUESTO DEL AÑO 2026





## RESUMEN DEL PRESUPUESTO 2026 (AUMENTO DEL 5.10%)

### INGRESOS

CUOTA DE ADMINISTRACION	616,304,115	616,300,348	(3,767)	647,732,274	31,428,159	5.10%	5.10%	89.48%
DSCTO 5% POR PRONTO PAGO	(30,815,203)	(18,533,683)	12,281,520	-	30,815,203	-100.00%	-100.00%	0.00%
INGRESOS POR ZONA COMUN	78,670,885	79,600,727	929,842	76,130,055	(2,540,830)	-3.23%	-4.36%	10.52%
OTROS INGRESOS	-	23,556,570	23,556,570	-	-	0.00%	0.00%	0.00%
<b>TOTAL INGRESOS PRESUPUESTADOS</b>	<b>664,159,797</b>	<b>700,923,962</b>	<b>36,764,165</b>	<b>723,862,328</b>	<b>59,702,532</b>	<b>8.99%</b>	<b>3.27%</b>	<b>100.00%</b>

### GASTOS

TOTAL GASTO PERSONAL	191,224,069	181,920,851	9,303,218	205,707,699	14,483,631	7.57%	13.08%	28.42%
TOTAL HONORARIOS	97,065,997	94,143,568	2,922,429	108,458,843	11,392,846	11.74%	15.21%	14.98%
TOTAL SEGUROS	8,793,600	7,251,443	1,542,157	8,793,600	-	0.00%	21.27%	1.21%
TOTAL SERVICIOS	221,770,898	223,070,903	(1,300,005)	254,720,829	32,949,931	14.86%	14.19%	35.19%
TOTAL MANTENIMIENTOS	100,027,615	102,184,377	(2,156,762)	103,197,336	3,169,721	3.17%	0.99%	14.26%
TOTAL MATERIALES E INSUMOS	7,191,976	2,517,200	4,674,776	7,191,976	-	0.00%	185.71%	0.99%
TOTAL DEPRECIACION	-	5,170,279	(5,170,279)	-	-	0.00%	-100.00%	0.00%
TOTAL DIVERSOS	23,948,538	16,426,642	7,521,895	19,316,314	(4,632,224)	-19.34%	17.59%	2.67%
TOTAL GASTOS FINANCIEROS	4,581,457	5,702,489	(1,121,033)	5,993,316	1,411,860	30.82%	5.10%	0.83%
TOTAL GASTOS EXTRAORDINARIOS	2,979,809	112,242,800	(109,262,992)	3,315,462	335,653	11.26%	-97.05%	0.46%
RESERVA LEGAL	6,575,840	6,575,840	-	7,166,954	591,114	8.99%	8.99%	0.99%
<b>TOTAL GASTOS PRESUPUESTADOS</b>	<b>664,159,797</b>	<b>757,206,392</b>	<b>-93,046,595</b>	<b>723,862,328</b>	<b>59,702,532</b>	<b>8.99%</b>	<b>-4.40%</b>	<b>100.00%</b>

	PRESUPUESTO 2025	EJECUTADO 2025	VARIACION 2025	PRESUPUESTO 2026	Var \$ 2026/2025	Var % Pto/Pto	Var % Pto/Ejec	Participacion %
<b>INGRESOS</b>								
CUOTA DE ADMINISTRACION	616,304,115	616,300,348	(3,767)	647,732,274	31,428,159	5.10%	5.10%	89.48%
DSCTO 5% POR PRONTO PAGO	(30,815,203)	(18,533,683)	12,281,520	-	30,815,203	-100.00%	-100.00%	0.00%
INGRESOS POR ZONA COMUN	78,670,885	79,600,727	929,842	76,130,055	(2,540,830)	-3.23%	-4.36%	10.52%
OTROS INGRESOS	-	23,556,570	23,556,570	-	-	0.00%	0.00%	0.00%
<b>TOTAL INGRESOS PRESUPUESTADOS</b>	<b>664,159,797</b>	<b>700,923,962</b>	<b>36,764,165</b>	<b>723,862,328</b>	<b>59,702,532</b>	<b>8.99%</b>	<b>3.27%</b>	<b>100.00%</b>
<b>GASTOS</b>								
TOTAL GASTO PERSONAL	191,224,069	181,920,851	9,303,218	205,707,699	14,483,631	7.57%	13.08%	28.42%
TOTAL HONORARIOS	97,065,997	94,143,568	2,922,429	108,458,843	11,392,846	11.74%	15.21%	14.98%
TOTAL SEGUROS	8,793,600	7,251,443	1,542,157	8,793,600	-	0.00%	21.27%	1.21%
TOTAL SERVICIOS	221,770,898	223,070,903	(1,300,005)	254,720,829	32,949,931	14.86%	14.19%	35.19%
TOTAL MANTENIMIENTOS	100,027,615	102,184,377	(2,156,762)	103,197,336	3,169,721	3.17%	0.99%	14.26%
TOTAL MATERIALES E INSUMOS	7,191,976	2,517,200	4,674,776	7,191,976	-	0.00%	185.71%	0.99%
TOTAL DEPRECIACION	-	5,170,279	(5,170,279)	-	-	0.00%	-100.00%	0.00%
TOTAL DIVERSOS	23,948,538	16,426,642	7,521,895	19,316,314	(4,632,224)	-19.34%	17.59%	2.67%
TOTAL GASTOS FINANCIEROS	4,581,457	5,702,489	(1,121,033)	5,993,316	1,411,860	30.82%	5.10%	0.83%
TOTAL GASTOS EXTRAORDINARIOS	2,979,809	112,242,800	(109,262,992)	3,315,462	335,653	11.26%	-97.05%	0.46%
RESERVA LEGAL	6,575,840	6,575,840	-	7,166,954	591,114	8.99%	8.99%	0.99%
<b>TOTAL GASTOS PRESUPUESTADOS</b>	<b>664,159,797</b>	<b>757,206,392</b>	<b>-93,046,595</b>	<b>723,862,328</b>	<b>59,702,532</b>	<b>8.99%</b>	<b>-4.40%</b>	<b>100.00%</b>



## 2. PRESUPUESTO DETALLADO PARA EL AÑO 2026



Descripción	Aumento del 5.10%			AÑO 2025		AÑO 2026		Variacion \$ Pto 2026 VS Ejecutado 2025	Variacion % Pto 2026 VS Ejecutado 2025	% Pto 2026 VS Pto 2025
	Presupuesto Anual 2025	Ejecutado Anual 2025	Variacion	Presupuesto Anual 2026	Presupuesto Mensual 2026					
<b>I. INGRESOS</b>										
Cuota Integral de Administracion Mensual										
<b>ACTIVIDADES DE ASOCIACIÓN</b>										
		616,300,348		647,732,274	53,977,689	Variacion \$	5.10%			
CUOTAS DE EXPENSAS	616,304,115	616,300,348	(3,767)	647,732,274	53,977,689	31,431,926	5.10%	5.10%		
INGRESOS X CONCESIÓN ZONAS COMUNES	78,670,885	79,600,727	929,842	76,130,055	6,344,171	(3,470,672)	-4.36%	-3.23%		
DESCUENTO DEL 5% POR PRONTO PAGO	(30,815,203)	(18,533,683)	12,281,520	-	-	18,533,683	0.00%	100.00%		
<b>TOTAL ACTIVIDADES DE ASOCIACIÓN</b>	<b>694,975,000</b>	<b>677,367,392</b>	<b>13,207,595</b>	<b>723,862,328</b>	<b>60,321,861</b>	<b>46,494,936</b>	<b>6.86%</b>	<b>4.16%</b>	<b>100.00%</b>	
<b>FINANCIEROS</b>										
INTERESES DE MORA	-	1,577,998	1,577,998	-	-	(1,577,998)	-100.00%	0.00%		
REINTEGRO DE OTRO COSTOS Y GTOS	-	-	-	-	-	-	0.00%	0.00%		
RENDIMIENTOS FINANCIEROS	-	21,948,367	21,948,367	-	-	(21,948,367)	-100.00%	0.00%		
AJUSTE AL PESO	-	30,205	30,205	-	-	(30,205)	-100.00%	0.00%		
<b>TOTAL FINANCIEROS</b>	<b>-</b>	<b>23,556,570</b>	<b>23,556,570</b>	<b>-</b>	<b>-</b>	<b>(23,556,570)</b>	<b>-100.00%</b>	<b>0.00%</b>	<b>0.00%</b>	
<b>TOTAL INGRESOS</b>	<b>694,975,000</b>	<b>700,923,962</b>	<b>36,764,165</b>	<b>723,862,328</b>	<b>60,321,861</b>	<b>22,938,366</b>	<b>3.27%</b>	<b>4.16%</b>	<b>100.00%</b>	
				4.16%	28,887,328					
<b>II. GASTOS</b>										
<b>GASTOS DE NOMINA</b>										
SUELDOS	117,947,673	106,051,776	11,895,897	125,031,857	10,419,321	18,980,081	17.90%	6.01%		
HORAS EXTRAS	5,613,671	8,581,609	(2,967,938)	7,297,874	608,156	(1,283,735)	-14.96%	30.00%		
AUXILIO DE TRANSPORTE	12,639,000	11,580,001	1,058,999	14,322,963	1,193,580	2,742,962	23.69%	13.32%		
CESANTIAS LEY 50	11,350,029	11,195,595	154,434	12,272,953	1,022,746	1,077,358	9.62%	8.13%		
INTERESES/CESANTIAS	1,362,003	1,205,114	156,889	1,472,754	122,730	267,640	22.21%	8.13%		
PRIMAS DE SERVICIOS	11,350,029	11,168,988	181,041	12,272,953	1,022,746	1,103,965	9.88%	8.13%		
VACACIONES	5,148,389	6,580,179	(1,431,790)	5,513,739	459,478	(1,066,440)	-16.21%	7.10%		
DOTACION Y SUMINISTRO	4,451,369	4,504,885	(53,516)	4,734,634	394,553	229,749	5.10%	6.36%		
EXAMENES MEDICOS	947,100	879,595	67,505	924,454	77,038	44,859	5.10%	-2.39%		
APORTES A.R.L	644,990	592,000	52,990	690,761	57,563	98,761	16.68%	7.10%		
APORTES SALUD	0	22,979	(22,979)	-	-	(22,979)	-100.00%	0.00%		
APORTES PENSIONES	14,827,361	14,770,930	56,431	15,879,568	1,323,297	1,108,638	7.51%	7.10%		
APORTES CAJA COMPENSACION	4,942,454	4,787,200	155,254	5,293,189	441,099	505,989	10.57%	7.10%		
<b>SUBTOTAL GASTOS PERSONAL ADMON Y MTTO</b>	<b>191,224,069</b>	<b>181,920,851</b>	<b>9,303,218</b>	<b>205,707,699</b>	<b>17,142,308</b>	<b>23,786,848</b>	<b>13.08%</b>	<b>7.57%</b>	<b>28.42%</b>	
				7.57%	14,483,631					
<b>HONORARIOS</b>										
REVISOR FISCAL	17,082,000	17,082,000	-	19,360,739	1,613,395	2,278,739	13.34%	13.34%		
ASESOR JURIDICO	683,800	500,000	183,800	525,504	43,792	25,504	5.10%	-23.15%		
CONTADOR	21,697,520	21,676,351	21,169	24,535,875	2,044,656	2,859,524	13.19%	13.08%		
SERVICIO DE ADMINISTRACION	49,492,677	49,492,680	(3)	55,926,725	4,660,560	6,434,045	13.00%	13.00%		
IMPLEMENTACION SG-SST DECRETO 1072-2015	7,800,000	5,392,537	2,407,463	-	-	(5,392,537)	-100.00%	-100.00%		
REGISTRO UNICO DE BENEFICIARIOS	310,000	-	310,000	310,000	25,833	310,000	100.00%	0.00%		
ACTUALIZ DEL REGLAMENTO DE LA COPROPIEDAD	-	-	-	7,800,000	650,000	7,800,000	100.00%	100.00%		
<b>TOTAL HONORARIOS</b>	<b>97,065,997</b>	<b>94,143,568</b>	<b>2,922,429</b>	<b>108,458,843</b>	<b>9,038,237</b>	<b>14,315,275</b>	<b>15.21%</b>	<b>11.74%</b>	<b>14.98%</b>	
				11.74%	11,392,846					
<b>SEGUROS</b>										
POLIZAS DE SEGURO	8,793,600	7,251,443	1,542,157	8,793,600	732,800	1,542,157	21.27%	0.00%		
<b>TOTAL SEGUROS</b>	<b>8,793,600</b>	<b>7,251,443</b>	<b>1,542,157</b>	<b>8,793,600</b>	<b>732,800</b>	<b>1,542,157</b>	<b>21.27%</b>	<b>0.00%</b>	<b>1.21%</b>	
				0.00%	-					
<b>SERVICIOS</b>										
SEGURIDAD	161,021,531	165,135,162	(4,113,631)	188,858,827	15,738,236	23,723,665	14.37%	17.29%		
AGUAS DE CARTAGENA	7,685,717	10,268,778	(2,583,061)	10,792,486	899,374	523,708	5.10%	40.42%		
ENERGIA EMPRESARIAL	46,800,000	42,195,890	4,604,110	49,186,800	4,098,900	6,990,910	16.57%	5.10%		
TELEFONOS,INTERNET Y CELULARES	3,648,578	3,437,409	211,169	3,612,717	301,060	175,308	5.10%	-0.98%		
FUMIGACIONES Y DESRATIZACION	2,615,072	2,033,664	581,408	2,270,000	189,167	236,336	11.62%	-13.20%		
<b>TOTAL SERVICIOS</b>	<b>221,770,898</b>	<b>223,070,903</b>	<b>(1,300,005)</b>	<b>254,720,829</b>	<b>21,226,736</b>	<b>31,649,926</b>	<b>14.19%</b>	<b>14.86%</b>	<b>35.19%</b>	
				14.86%	32,949,931					

Descripción	AÑO 2025			AÑO 2026		Variacion \$ Pto 2026 VS Ejecutado 2025	Variacion % Pto 2026 VS Ejecutado 2025	% Pto 2026 VS Pto 2025	
	Presupuesto Anual 2025	Ejecutado Anual 2025	Variacion	Presupuesto Anual 2026	Presupuesto Mensual 2026				
<b>MANTENIMIENTOS Y REPARACIONES</b>									
MANTENIMIENTO SUBESTACION ELECTRICA	9,324,956	9,738,002	(413,046)	10,234,640	852,887	496,638	5.10%	9.76%	
MANTENIMIENTO PLANTA ELECTRICA	7,834,239	7,784,548	49,691	8,181,560	681,797	397,012	5.10%	4.43%	
MANTENIMIENTO MOTOBOMBAS, SUMERGIBLES E HIDROFLO	5,899,062	5,626,787	272,275	5,913,753	492,813	286,966	5.10%	0.25%	
MANTENIMIENTO TANQUES DE AGUA	3,288,092	2,444,578	843,514	3,720,000	310,000	1,275,422	52.17%	13.14%	
MANTENIMIENTO JARDINES Y ORNAMENTACIÓN	5,994,742	5,121,501	873,241	6,300,473	525,039	1,178,972	23.02%	5.10%	
MANTENIMIENTO EQUIPOS OFICINA	1,095,000	425,300	669,700	1,150,845	95,904	725,545	170.60%	5.10%	
MANTENIMIENTO EDIFICIO Y REPARACIONES LOCATIVAS	30,133,316	25,208,303	4,925,013	30,000,000	2,500,000	4,791,697	19.01%	-0.44%	
IMPERMEABILIZACIÓN	27,826,373	37,429,000	(9,602,627)	28,584,500	2,382,042	(8,844,500)	-23.63%	2.72%	
MANTENIMIENTOS ELECTRICOS Y BOMBILLOS	6,187,605	5,950,457	237,148	6,253,930	521,161	303,473	5.10%	1.07%	
MANTTO CAMARAS + CCTV Y EQUIPOS DE COMUNICACIÓN (R	1,766,085	1,417,319	348,766	1,766,085	147,174	348,766	24.61%	0.00%	
MANTTO Y RECARGA DE EXTINTORES	678,146	1,038,581	(360,435)	1,091,549	90,962	52,968	5.10%	60.96%	
<b>TOTAL MANTENIMIENTOS</b>	<b>100,027,615</b>	<b>102,184,377</b>	<b>(2,156,762)</b>	<b>103,197,336</b>	<b>8,599,778</b>	<b>1,012,959</b>	<b>0.99%</b>	<b>3.17%</b>	<b>14.26%</b>
				<b>3.17%</b>	<b>3,169,721</b>				
<b>MATERIALES E INSUMOS</b>									
COMBUSTIBLES PLANTA ELECTRICA	5,995,360	2,517,200	3,478,160	5,995,360	499,613	3,478,160	138.18%	0.00%	
COMPRA Y MANTENIMIENTO EQUIPOS DE RADIO	1,196,616	0	1,196,616	1,196,616	99,718	1,196,616	100.00%	0.00%	
<b>TOTAL MATERIALES E INSUMOS</b>	<b>7,191,976</b>	<b>2,517,200</b>	<b>4,674,776</b>	<b>7,191,976</b>	<b>599,331</b>	<b>4,674,776</b>	<b>185.71%</b>	<b>0.00%</b>	<b>0.99%</b>
				<b>0.00%</b>	<b>-</b>				
<b>DEPRECIACION DE ACTIVOS FIJOS</b>									
EQUIPOS DE COMPUTO Y COMUNICAC Y MAQUINARIAS	0	5,170,279	(5,170,279)	-	-	(5,170,279)	-100.00%	0.00%	
<b>TOTAL DEPRECIACION</b>	<b>-</b>	<b>5,170,279</b>	<b>(5,170,279)</b>	<b>-</b>	<b>-</b>	<b>(5,170,279)</b>	<b>-100.00%</b>	<b>0.00%</b>	<b>0.00%</b>
				<b>0.00%</b>	<b>-</b>				
<b>DIVERSOS</b>									
ELEMENTOS DE ASEO Y CAFETERIA	8,469,321	7,058,684	1,410,637	7,418,677	618,223	359,993	5.10%	-12.41%	
PAPELERIA Y UTILES DE OFICINA	1,968,494	1,575,714	392,780	1,656,075	138,006	80,361	5.10%	-15.87%	
TAXIS Y BUSES	834,281	505,600	328,681	876,829	73,069	371,229	73.42%	5.10%	
ASAMBLEA Y CONSEJOS	1,577,535	1,085,966	491,569	1,577,535	131,461	491,569	45.27%	0.00%	
DECORACION NAVIDEÑA O PUBLICIDAD	4,372,890	3,575,683	797,207	4,595,908	382,992	1,020,225	28.53%	5.10%	
AGUINALDO A EMPLEADOS (CENA NAVIDEÑ Y BONOS)	4,113,915	1,776,955	2,336,960	2,300,000	191,667	523,045	29.43%	-44.09%	
RENOVACION ANUAL FACTURACION ELECTRONICA EN SIIGO	812,102	848,040	(35,938)	891,290	74,274	43,250	5.10%	9.75%	
LICENCIA ZEUS CONTABILIDAD	1,800,000	0	1,800,000	-	-	-	0.00%	-100.00%	
<b>SUBTOTAL DIVERSOS</b>	<b>23,948,538</b>	<b>16,426,642</b>	<b>7,521,895</b>	<b>19,316,314</b>	<b>1,609,693</b>	<b>2,889,671</b>	<b>17.59%</b>	<b>-19.34%</b>	<b>2.67%</b>
				<b>-19.34%</b>	<b>(4,632,224)</b>				
<b>GASTOS FINANCIEROS</b>									
GASTOS BANCARIOS CTAS	4,581,457	5,702,489	(1,121,033)	5,993,316	499,443	290,827	5.10%	30.82%	
<b>TOTAL GASTOS FINANCIEROS</b>	<b>4,581,457</b>	<b>5,702,489</b>	<b>(1,121,033)</b>	<b>5,993,316</b>	<b>499,443</b>	<b>290,827</b>	<b>5.10%</b>	<b>30.82%</b>	<b>0.83%</b>
<b>OTROS GASTOS NO OPERACIONALES</b>									
IMPREVISTOS	0	0	-	-	-	-	0.00%	0.00%	
COSTOS Y GASTOS NO PRESUPUESTADOS	-	111,319,510	(111,319,510)	-	-	(111,319,510)	-100.00%	0.00%	
IMPTO DE INDUSTRIA Y COMERCIO	973,423	916,641	56,782	908,473	75,706	(8,168)	-0.89%	-6.67%	
AJUSTE AL PESO	6,386	6,649	(263)	6,988	582	339	5.10%	9.43%	
IMPUESTOS ASUMIDOS/DECLAR. RENTA TAR 33%	2,000,000	-	2,000,000	2,400,000	200,000	2,400,000	0.00%	-100.00%	
<b>TOTAL GASTOS EXTRAORDINARIOS</b>	<b>2,979,809</b>	<b>112,242,800</b>	<b>(109,262,992)</b>	<b>3,315,462</b>	<b>276,288</b>	<b>(108,927,339)</b>	<b>-97.05%</b>	<b>11.26%</b>	<b>0.46%</b>
<b>SUB TOTAL EGRESOS OPERACIONALES</b>	<b>657,583,957</b>	<b>750,630,552</b>	<b>(93,046,595)</b>	<b>716,695,375</b>	<b>59,724,615</b>	<b>(33,935,177)</b>	<b>-4.52%</b>	<b>8.99%</b>	
<b>RESERVA LEGAL</b>	<b>6,575,840</b>	<b>6,575,840</b>	<b>-</b>	<b>7,166,954</b>	<b>597,246</b>	<b>591,114</b>	<b>0.00%</b>	<b>8.99%</b>	<b>0.99%</b>
<b>TOTAL EGRESOS OPERACIONALES</b>	<b>664,159,797</b>	<b>757,206,392</b>	<b>93,046,595</b>	<b>723,862,328</b>	<b>60,321,861</b>	<b>(33,344,063)</b>	<b>-4.40%</b>	<b>100.00%</b>	
<b>RESULTADO EJERCICIO</b>	<b>-</b>	<b>(56,282,429)</b>	<b>(56,282,429)</b>	<b>-</b>	<b>-</b>	<b>56,282,429</b>	<b>-100.00%</b>		
	<b>664,159,797</b>	<b>757,206,392</b>		<b>723,862,328</b>	<b>59,702,532</b>	<b>8.99%</b>			



### 3. CUOTAS DE ADMINISTRACION DE LO AÑO 2026 POR CADA LOCAL





**CENTRO COMERCIAL RONDA REAL ETAPA I**  
**PRORRATEO DE CUOTAS / 2026**

No. UNIDAD	PROPIETARIO	Mts2	Coefficiente %	CUOTAS DEL AÑO ANTERIOR	CUOTAS DEL PRESENTE AÑO 2026	\$ AUMENTO MENSUAL POR CADA UNIDAD	% AUMENTO MENSUAL POR CADA UNIDAD
101/104	INVERMAS S.A.S	<b>240.15</b>	<b>0.0683</b>	3,508,311	<b>3,687,311</b>	\$ 179,000	5.10%
105	INVERMAS S.A.S	<b>33.20</b>	<b>0.0094</b>	485,031	<b>509,759</b>	\$ 24,728	5.10%
106	INVERMAS S.A.S	<b>33.20</b>	<b>0.0094</b>	485,031	<b>509,759</b>	\$ 24,728	5.10%
107	INVERMAS S.A.S	<b>33.20</b>	<b>0.0094</b>	485,031	<b>509,759</b>	\$ 24,728	5.10%
107A	SANCHEZ CUBILLOS S.A.S	<b>33.20</b>	<b>0.0094</b>	485,031	<b>509,759</b>	\$ 24,728	5.10%
108	INVERMAS S.A.S	<b>103.20</b>	<b>0.0294</b>	1,507,685	<b>1,584,553</b>	\$ 76,868	5.10%
110	COMERCIALIZADORA L.F.LTDA.	<b>34.60</b>	<b>0.0098</b>	505,472	<b>531,255</b>	\$ 25,783	5.10%
111	INVERMAS S.A.S	<b>34.60</b>	<b>0.0098</b>	505,472	<b>531,255</b>	\$ 25,783	5.10%
112	INVERMAS	<b>36.75</b>	<b>0.0105</b>	536,904	<b>564,267</b>	\$ 27,363	5.10%
113	PHARMADERM	<b>56.80</b>	<b>0.0162</b>	829,803	<b>872,119</b>	\$ 42,315	5.10%
114	DORA EYVAR DE TREJOS	<b>28.60</b>	<b>0.0081</b>	417,823	<b>439,130</b>	\$ 21,307	5.10%
115	INVERMAS	<b>28.60</b>	<b>0.0081</b>	417,823	<b>439,130</b>	\$ 21,307	5.10%
116/118	INVERMAS	<b>162.90</b>	<b>0.0463</b>	2,379,858	<b>2,501,199</b>	\$ 121,341	5.10%
119/124	BANCO DAVIVIENDA	<b>275.85</b>	<b>0.0776</b>	3,986,101	<b>4,189,393</b>	\$ 203,292	5.10%
123	SOCIEDAD DE SAN PABLO	<b>168.00</b>	<b>0.0478</b>	2,454,328	<b>2,579,506</b>	\$ 125,178	5.10%
125	LADRILLERA LA CLY LTDA	<b>26.80</b>	<b>0.0076</b>	391,507	<b>411,493</b>	\$ 19,986	5.10%
126	ELIZABETH NAVARRO DE CARO	<b>29.20</b>	<b>0.0083</b>	426,585	<b>448,343</b>	\$ 21,758	5.10%
127	JOSE PABLO OYOLA QUINTERO	<b>30.40</b>	<b>0.0086</b>	444,098	<b>466,768</b>	\$ 22,670	5.10%
128	HERMANOS SABAG NADER ; CARLOS D	<b>30.40</b>	<b>0.0086</b>	444,098	<b>466,768</b>	\$ 22,670	5.10%
129	INVERMAS S.A.S	<b>30.40</b>	<b>0.0086</b>	444,098	<b>466,768</b>	\$ 22,670	5.10%
130	INVERMAS S.A.S	<b>30.40</b>	<b>0.0086</b>	444,098	<b>466,768</b>	\$ 22,670	5.10%
131	PROMOCIONES MARZAN MANZUR	<b>34.45</b>	<b>0.0098</b>	503,264	<b>528,952</b>	\$ 25,688	5.10%
132	INVERMAS S.A.S	<b>12.60</b>	<b>0.0036</b>	184,069	<b>193,463</b>	\$ 9,394	5.10%
201	INVERMAS S.A.S	<b>86.40</b>	<b>0.0246</b>	1,262,242	<b>1,326,603</b>	\$ 64,361	5.10%
202	INVERMAS S.A.S	<b>33.20</b>	<b>0.0094</b>	485,031	<b>509,759</b>	\$ 24,728	5.10%
203	ALFREDO HERRERA CASTILLO	<b>33.20</b>	<b>0.0094</b>	485,031	<b>509,759</b>	\$ 24,728	5.10%
204	JUAN ANIBAL DE LEON CARO	<b>33.20</b>	<b>0.0094</b>	485,031	<b>509,759</b>	\$ 24,728	5.10%
205	DIANA MARGARITA TATIS	<b>33.20</b>	<b>0.0094</b>	485,031	<b>509,759</b>	\$ 24,728	5.10%
206	INVERMAS S.A.S	<b>103.30</b>	<b>0.0294</b>	1,509,123	<b>1,586,089</b>	\$ 76,966	5.10%
207	YANETH ARZUZA	<b>34.60</b>	<b>0.0098</b>	505,472	<b>531,255</b>	\$ 25,783	5.10%
209	KENDEL PIÑEROS MOSCOTE	<b>34.60</b>	<b>0.0098</b>	505,472	<b>531,255</b>	\$ 25,783	5.10%
210	FOTOPROMOCION LIMITADA	<b>34.40</b>	<b>0.0098</b>	505,472	<b>531,255</b>	\$ 25,783	5.10%
211	INVERMAS S.A.S	<b>37.60</b>	<b>0.0107</b>	549,281	<b>577,318</b>	\$ 28,037	5.10%
212A	PHARMADERM	<b>44.45</b>	<b>0.0126</b>	649,379	<b>682,494</b>	\$ 33,115	5.10%
212B	INVERMAS S.A.S	<b>38.00</b>	<b>0.0108</b>	555,136	<b>583,460</b>	\$ 28,324	5.10%
213	PROMOCIONES MARZAN MANZUR	<b>54.40</b>	<b>0.0155</b>	794,724	<b>835,268</b>	\$ 40,544	5.10%
214	INVERMAS S.A.S	<b>56.40</b>	<b>0.0160</b>	823,947	<b>865,977</b>	\$ 42,030	5.10%

215	MARIA DEL PILAR ORDÓÑEZ	<b>32.00</b>	<b>0.0091</b>	467,518	<b>491,334</b>	\$ 23,816	5.09%
216	INVERMAS S.A.S	<b>46.00</b>	<b>0.0131</b>	672,028	<b>706,293</b>	\$ 34,265	5.10%
217	INVERMAS S.A.S	<b>46.00</b>	<b>0.0131</b>	672,028	<b>706,293</b>	\$ 34,265	5.10%
218	INVERMAS S.A.S	<b>45.00</b>	<b>0.0128</b>	657,391	<b>690,939</b>	\$ 33,548	5.10%
219	INVERMAS S.A.S	<b>43.00</b>	<b>0.0122</b>	628,219	<b>660,231</b>	\$ 32,012	5.10%
220	YAQUELINE CORREA DE JARABA	<b>41.00</b>	<b>0.0117</b>	598,996	<b>629,522</b>	\$ 30,526	5.10%
221	BETSY MARTINEZ LEAL	<b>38.00</b>	<b>0.0108</b>	555,136	<b>583,460</b>	\$ 28,324	5.10%
222	ARAUJO Y SEGOVIA	<b>161.40</b>	<b>0.0459</b>	2,357,928	<b>2,478,168</b>	\$ 120,240	5.10%
301	PHARMADERM	<b>881.45</b>	<b>0.2507</b>	12,877,264	<b>13,533,959</b>	\$ 656,695	5.10%
<b>TOTALES</b>		<b>3518.30</b>	<b>1.0000</b>	<b>51,358,402</b>	<b>53,977,689</b>	<b>\$ 2,619,287</b>	<b>5.10%</b>