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7. Balances and transactions with related parties

The related parties with whom the Company maintains balances and performs transactions are entities under the common control of Globeleq Mesoamerica Energy (Wind) Limited. A breakdown of these balances and the respective terms and conditions is as follows:

	March 31 2015	December 31 2014
Notes receivable:		
Alisios Holdings, S.A. (note 5)	**$ 145,665**	$ —
Account payable:		
CR Operaciones y Mantenimiento, S.A.	**$ 98,611**	$ 72,280

The maturity term for the balance payable extends up to 30 days from the corresponding invoices' issue dates, and is not subject to interest or discounts for early-payment.

Transactions performed with related parties are summarized below:

	March 31 2015	March 31 2014
Sale of land:		
Alisios Holdings, S.A.	**$ 145,665**	$ —
Plant operation expenses:		
CR Operaciones y Mantenimiento, S.A.	**$ 280,764**	$ 224,806
Administrative expenses:		
TCR Holdings, S.A.	**$ 210,000**	$ 210,000

The Company financed the sale of land to Alisios Holdings, S.A. through the issuance of a note receivable in US dollars at an annual interest rate of 6.21% and with a maturity date of January 19, 2016, with principal and interest to be paid in a single payment on that date.

Plant operation expenses correspond to billings from the related party which operates and provides maintenance to the plant.

Administrative expenses correspond to payments for accounting, financial, logistical, market, human resources, IT and engineering services.