



Mariner's Cove Association

800 Lunalilo Home Road • Honolulu, Hawaii 96825 • (808) 395-1191

November 2012

Mariner's Cove Association 2013 Operating Budget and Reserve Analysis

Dear Mariner's Cove Association Owner,

The Board of Directors has approved the 2013 budget and Reserve Analysis for the Association. The dues for 2013 have been increased by \$8.37 per month.

Please see the payment instructions and policies on the reverse of this letter.

In efforts to keep costs down, copies of the 2013 Budget, Reserve Study, and insurance summary are not being mailed to the owners again this year. You may request copies from Hawaiian Properties, Ltd. at (808) 539-9777, or you may view them on the Association's website: www.marinerscovebayclub.org.

The Board of Directors has also closely analyzed the daily operating expenses of the Association in an effort to keep the Association dues as low as possible. Unfortunately, the Board of Directors has no control over inflation, and like everyone else, the Association is not immune from rising costs. The Board of Directors has the fiduciary responsibility to all owners in the association to protect, maintain and enhance the value of our recreational facilities and the Board of Directors takes this responsibility seriously.

The Board of Directors wants to ensure that the facilities are maintained to the satisfaction of the large number of owners that take advantage of everything our Association has to offer. The association keeps track of the usage of the facilities, and is happy to report that a majority of the owners used the pool, clubhouse, boat dock, boat storage, or lawn this year. Reminder: If you need to book the clubhouse for an occasion, plan ahead and reserve early, bookings are up and in demand!

Sincerely,

The Board of Directors for
Mariner's Cove Association