



# Mariner's Cove Association

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

December 2013

## Mariner's Cove Association 2014 Operating Budget and Capital Reserve Study

Dear Mariner's Cove Association Owner,

The Board of Directors has approved the 2014 budget and Capital Reserve Study for the Association. The dues for 2014 will remain the same amount as 2013.

Please see the enclosed payment instructions and policies in this mailing.

The Board of Directors realized that the previous late fee amount of \$10.00 did not always cover the actual cost of collecting the dues from delinquent owners. Therefore, at the Board of Directors meeting held on August 19, 2013, the Board of Directors approved an increase in the late fee to \$50.00, *Fifty dollars*.

In efforts to keep costs down, copies of the 2014 Budget, Capital 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](http://www.marinerscovebayclub.org).

The Board of Directors continues to closely analyze the daily operating expenses of the facilities and plan ahead for major capital expenditures in an effort to keep the Association dues as low as possible. 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.

Sincerely,

The Board of Directors for  
Mariner's Cove Association