

TO: Dreams Landing Condominium Board of Directors

FROM: Dennis E. Seymour, Marina Committee Chair

DATE: February 22, 2008

RE.: 2008 Marina Budget Proposal

**INCOME**

Annual Slip License Fees (\$400 per slip)	\$8,000
Slip Occupancy Fees (15 estimated @ \$150)	<u>2,500</u>
TOTAL INCOME	10,500

**EXPENSES**

**ADMINISTRATIVE**

Management Fees	960
Misc./ Postage/Copies	<u>340</u>
TOTAL ADMINISTRATIVE	1,300

**OPERATING**

Electricity	1,500
Water	100
Maintenance	<u>2,600</u>
TOTAL OPERATING	4,200

**TAXES**

Anne Arundel County Property Taxes	2,000
------------------------------------	-------

<b><u>REPLACEMENT RESERVES</u></b>	<u>3,000</u>
------------------------------------	--------------

10,500

Marina income will be derived in two monthly assessments beginning in March, 2008. The cost to each slip license holder will remain \$400, and will include the County Property Taxes. The cost for slip occupancy will also remain at \$150 and will fund electric and water usage.