

Hello Boathouse Owners,

Your Board of Directors hopes all of you had a great summer no matter where you were and are staying safe and healthy. It's been a tremendously difficult year for many of us during the ongoing pandemic. However, rest assured, if you were or are able to enjoy your vacation at the Boathouse, Jennifer and her wonderful staff have gone above and beyond to keep the Boathouse in peak condition as well as a safe environment.

At our upcoming meeting in October, your Board of Directors will be finalizing and approving the operating budget for 2022. This budget has been diligently prepared throughout this year by VRI (our management company), Jennifer and your Board. No details were overlooked in trying to find ways to save money and in deciding where we need to spend more when absolutely necessary.

A large part of the budget preparation focuses on the Reserve account(s). If you'll recall, we asked the owners to vote for changing the method of calculating our Reserves from a 'cash flow' system to a 'pooled' system, which gives us greater flexibility to pay for projects and repairs to the Boathouse based on financial requirements. This change was approved by the owners, and we thank you for that. We also had a very in-depth and detailed Reserve study, required by the State, completed by an independent company. With a renewed commitment to follow the study as closely as possible, and be able to meet financial requirements for the absolute well-being of the Boathouse, we must approve a small (1.5%) increase to the Reserves billing in November. In addition, to continue to stay on course, Reserve funding will increase by 1.5% each year for the foreseeable future. This small but predictable annual increase in Reserve funding is one result of the flexibility afforded by the change in Reserve funding calculation method you approved. Furthermore, this is a fiscally responsible way to go while hopefully eliminating the need for special assessments in the future. We believe all owners are proud to have a stake in the Boathouse, and are willing to invest in the resort to keep it their jewel of the Beach!!

In addition to approving the Boathouse budget for 2022 at our October meeting, the Board will be considering several proposed changes to the resort rules. Unfortunately, over the last several years we have heard increasing concerns over smoking and "noise" especially in the pool and bar areas. Prior to or at the October 6th meeting, please feel free to let us know your thoughts on these proposed changes either positive or negative. A copy of the Boathouse rules, including the proposed changes, is attached for your review.

Thank you,
Your Board of Directors

**MARINER'S BOATHOUSE & BEACH RESORT
RULES & REGULATIONS**

Pursuant to Article XVII, Section 1. Of the By-Laws, as recorded with the Declaration of Condominium for Mariner's Boathouse and Beach Resort Condominium Association, Inc., below listed are the amended and adopted rules and regulations, as approved by the Board of Directors **January 1, 2022.**

1. ~~Effective May 1, 2015: Smoking is not permitted inside units, on the lanai / patio / balcony or on the common walkways of the building. Violation of this rule shall result in a minimum of \$250.00.~~ **Mariners Boathouse is a non-smoking resort. Smoking is only permitted in the parking lot (this does NOT include under the portico or under the building where cars are permitted to park). Smoking is not permitted inside units, on the lanai/patio/balcony, on the common walkways and pool/spa/bar area or on the Gulf side of the Boathouse building. Violation of this rule shall result in a minimum fine of \$250.00 per occurrence.**
2. Sidewalks, walkways, and entryways (excluding patios, decks, and balconies) must not be obstructed or used for any purpose other than ingress and egress to and from the property.
3. Carriages, bicycles, wagons, shopping carts, or any other obstruction items of similar type will not be placed or stored on patios, decks or balconies used for the purpose of ingress and egress, personal property shall be stored within the condominium unit.
4. No running or playing on the walkways.
5. Refuse and bagged garbage shall be deposited only in the area provided.
6. There shall be no parking of boats, trailers, recreational vehicles, or the like on condominium property. Mobile homes, limited to the size of one parking space, may be parked on the condominium property if used for the primary transportation of the unit occupant in lieu of a vehicle.
7. All authorized vehicles must clearly display a Mariner's Boathouse & Beach Resort parking permit. All other vehicles will be considered in violation of this rule and may be towed and or fined. All vehicles parked on Mariner's Boathouse property are parked at their own risk.
8. Employees of the Association or Management Company shall be directed by the Board of Directors or Management Company, no owners or occupants shall attempt to assert any control over said employees.
9. No occupants or guests shall make or permit any disturbing noises **or activities** that interfere with the rights and comforts of any other occupant. This includes stereos, television, radio, or any other sound amplification device. ~~All party(s) shall lower the volume as to the foregoing from 11:00 pm to 8:00 am each day.~~
10. No radio or television installation or other wiring shall be permitted.
11. No signs, advertisements, notices, or other lettering shall be displayed on the condominium property. Any abusive or controversial materials shall not be permitted.
12. All complaints shall be made in writing to **BOD@marinersboathouserestort.net**.
13. No flammable, combustible or explosive fluids, chemicals or substances shall be kept in any unit or common area except as required for normal household uses.
14. No roller blades, skateboards, roller skates or the like may be used on the association property.
15. Pool & Spa rules and regulations as posted and stated as follows. The hours are from 9:00am to 10:00pm. Glass containers of any kind are not allowed at the pool or spa. Pool rules must be always adhered to. Children under 12 must be always accompanied by an adult. Lounge chairs and tables may not be reserved with towels or other articles of clothing.
16. No occupant shall take possession of his or her unit earlier than 3:00pm of the day on which his or her occupancy period commences and shall depart no later than 10:00am on the last day of occupancy.
17. Unit occupancy limit is six (6). No unit shall sleep more than six (6) people at any one time.
18. No pets shall be allowed on condominium property. MBH is covered under the ADA Title III, as a "Place of lodging". The Resort must provide reasonable accommodations for ADA animals only. The ADA only recognizes Service animals, not emotional support/comfort animals. (10/17)
19. There shall be a fee charged for each trip an employee makes to the resort after hours to open a unit. There shall also be a fee charged for lost keys.

- At 9:00 AM ET dial 1-407-355-9238
- Enter the Access Code 869318087 then #
- If the Chairperson has started the call, you will be entered into the conference.
- If the Chairperson has not started the call, you will be placed on music hold until the conference begins.

**MARINER'S BOATHOUSE AND BEACH RESORT CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS BUDGET MEETING AGENDA**

DATE: Monday, October 6, 2021
TIME: 9:00 a.m.
PLACE: Mariner's Boathouse and Beach Resort
7630 Estero Blvd., Ft. Myers Beach, FL 33931

I. ROLL CALL/CALL TO ORDER

II. VERIFICATION OF NOTICE

- A. Posted
- B. Quorum

III. APPROVAL OF PREVIOUS MEETING MINUTES (08/03/21)

IV. FINANCIALS

- A. Financial Summary
- B. Delinquency Report

V. MANAGER'S REPORT

VI. SALES REPORT

VII. UNFINISHED BUSINESS

- A. Pool Coping
- B. Flood Insurance Proposal
- C. MBH Rule Changes

VIII. NEW BUSINESS

- A. TPI Bonus Week Offer
- B. Ratification of Contracts & Ins. Liability

IX. 2022 BUDGET APPROVAL

X. FUTURE MEETING DATES

Board Meeting – Tuesday, May 10, 2022, at 9:00 a.m.
Annual Meeting – Wednesday, May 11, 2022, at 10:00 a.m.
Organizational Meeting – Wednesday, May 11, 2022, immediately following

XI. TEN MINUTE OWNER COMMENTS

XI. ADJOURNMENT

**Mariner's Boathouse and Beach Resort
Presentation Budget
January 1 - December 31, 2022**

	2022 Cost/ Unit Week	2022 Budget Annual	2021 Cost/ Unit Week	2021 Budget Annual	2020 Actual
REVENUE					
Maintenance Fees	646.55	725,433	580.42	651,228	689,005
Reserve Income	228.15	255,981	224.78	252,198	51,963
Admin Hold Income	2.23	2,500	5.53	6,200	3,626
Interest Earned	0.89	1,000	0.89	1,000	563
Reinstatement/Late Fee	1.34	1,500	1.34	1,500	1,029
Pymt Plan Fees Income	0.22	250	0.22	250	131
Rental Income	2.85	3,200	2.85	3,200	610
Bad Debt Recovery	1.78	2,000	1.78	2,000	1,361
Housekeeping Income	0.45	500	0.45	500	0
Activity Income	1.34	1,500	4.01	4,500	1,116
Souvenir Income	1.34	1,500	1.34	1,500	1,484
Resale Income	0.89	1,000	0.89	1,000	1,700
Total Revenue	888.03	996,364	824.49	925,076	752,588
PAYROLL AND BENEFITS					
Payroll	147.43	165,416	125.95	141,316	150,258
Payroll Taxes and Benefits	46.93	52,653	44.61	50,049	31,688
Total Payroll and Benefits	194.36	218,070	170.56	191,365	181,946
OPERATING EXPENSES					
Electricity	26.74	30,000	25.85	29,000	24,435
Gas	2.19	2,460	2.14	2,400	1,695
Water & Sewer	24.96	28,000	22.28	25,000	23,926
Trash Removal	5.31	5,958	5.27	5,908	4,881
Telephone	13.24	14,856	10.61	11,910	11,765
Cable Television	9.85	11,053	12.33	13,836	14,415
Swimming Pool/Spa	11.86	13,310	7.58	8,500	9,387
Pest Control	3.78	4,244	2.53	2,840	4,945
Landscaping Expense	11.68	13,100	11.68	13,100	9,659
Guest/Cleaning Supplies	17.52	19,661	12.48	14,000	13,366
Repairs & Maintenance	16.84	18,900	15.19	17,040	16,106
Contract Housekeeping	76.69	86,048	62.88	70,550	64,784
Temp Labor	0.00	0	0.00	0	0
Elevator Expense	4.02	4,511	7.65	8,581	9,049
Maint Weeks/Deep Clean	9.27	10,396	9.27	10,396	0
Activities Expense	1.34	1,500	3.57	4,000	2,508
Souvenir Expense	1.34	1,500	1.34	1,500	1,184
Total Operating Exp.	236.63	265,497	212.62	238,561	212,105
ADMINISTRATIVE & GENERAL EXPENSES					
Management Fees	13.61	15,276	13.48	15,120	14,976
Office Expense	6.25	7,010	8.66	9,720	9,159
Licenses & Taxes	2.69	3,020	1.35	1,520	1,687
Audit Fees	5.97	6,700	5.88	6,600	3,300
Legal Fees	0.67	750	0.67	750	747
Printing & Mailing	1.63	1,830	1.63	1,830	3,311
Bookkeeping Fees	9.30	10,440	9.21	10,332	10,224
Bank & Credit Card Fees	9.80	11,000	8.91	10,000	9,147
P/R Processing Fees	3.19	3,575	2.17	2,432	3,901
Bad Debt Expense	21.46	24,080	25.13	28,200	31,504
Reservations	9.02	10,116	8.84	9,924	9,924
Lien & Foreclosure Exp	2.50	2,800	1.78	2,000	5,715
HOA/BOD Meetings	4.29	4,815	2.33	2,615	1,598
Postage	1.88	2,110	1.78	2,000	869
Total Admin & General Exp.	92.27	103,522	91.84	103,043	106,062
FIXED COSTS					
Insurance	130.17	146,050	118.24	132,665	125,695
Fees Payable to R/E Div	2.00	2,244	2.00	2,244	2,244
Deficit Reduction/Hurricane Exp	4.46	5,000	4.46	5,000	0
Total Fixed Costs	136.63	153,294	124.70	139,909	127,939
REQUIRED FOR OPERATING	659.88	740,383	599.71	672,878	628,052
Other income	-13.32	-14,950	-19.30	-21,650	-11,620
2022 Maintenance Fee					
Operating	646.55	725,433			
Reserves	228.15	255,981			
Maintenance Fee	874.71	981,414			

Total # of Units - 22, Total # of Intervals available - 1,122

Records will be maintained at the Resort and at the office of the Management Company. Property Taxes are billed separately, as assessed.

Pursuant to Florida Statute 721.13(2), the custodian of records on behalf of the Association is as follows:

Vacation Resorts International
25510 Commercentre Dr. Suite 100
Lake Forest, CA 92630

**Mariner's Boathouse and Beach Resort
Presentation Budget
January 1 - December 31, 2022**

Reserve Calculations	Estimated Useful Life	Estimated Replace. Cost	Estimated Remaining Life	2021 Estimated Funds Existing	Florida Statutory Requirement
Painting (Exterior/Interior)	7	128,920	4.0	73,548	13,843
Roof	20	134,215	13.0	34,348	7,682
Paving	20	109,200	13.5	24,391	6,282
Pool/Spa	16	178,085	2.6	65,977	43,118
Interior	14.3	723,642	8.5	46,923	79,614
Common/Exterior	17	738,936	6.5	98,130	98,586
Elevator	27	74,600	8.3	56,558	2,174
Interest					\$4,682
Total Reserve Funding		\$2,087,598		\$399,875 Est Yr End Balances	\$255,981

It is the policy of your Board of Directors, and a requirement of Florida Statute 718.112(2)(F) to set aside funds each year for the future replacement of major items that are part of the project and that will wear out during the useful life of the facilities. These funds are commonly referred to as 'replacement reserves'. Major items include all tangible property that will be replaced during

the project's estimated useful life. Therefore, replacement reserves do not provide for tearing down and rebuilding structures, but do provide, for example, for recovering roofs as many times as may be necessary while the buildings last.

Funds to be set aside each year are included in each owners annual assessment. Therefore your full and prompt payment of assessments each year will help to insure the future condition and value of your property.

Each year, the Board must determine the amount of the replacement reserves to be assessed for the following year. In order to make this estimate, we calculated the current replacement cost of the reserved items. Then, using a formula which is based on these figures and the estimated useful life, the estimated remaining life, and the amount currently set aside, calculations were made to determine the amount which should be added to reserves annually based on the facts and assumptions at the time the calculations were made. Interest is assumed to equal inflation and will therefore remain in the reserve account as earned.

Recommendations made by Vacation Resorts International have been incorporated into the calculations so as to make them a useful management tool as well. The above summarize those calculations.