

Dear Mountainside Homeowner,

Our financial situation is very good with most income and expense items within budget for 2010. Our overall reserves are adequate but need some balancing.

The roads reserve account will finish the year at almost \$87,000. With one resurfacing project yet to be done we are reducing the **roads assessment to \$150 for 2011**

The docks reserve account will be a little over \$40,000 at the end of this year. Repairs (which are directly netted out of the reserve) have been increasing and we face a very major expense when (five years at least) we have to replace these oft-repaired docks wholesale. Therefore we are increasing the dock fees that are billed to Class A & B owners to fully cover annual operating and repair costs. Currently Class A and B owners pay \$30 and \$150 respectively and **these are being raised to \$75 and \$360** for the 2011 assessment. By holding the A & B reserve assessments at their current \$110 and \$400, the fee increases will have the effect of building the reserve to a level commensurate with the future liability for perhaps three or four years.

Paul McSweeny
Treasurer