

1. Marina – Slips / storage racks / floating dock space availability:

10 slips are currently available for lease for 2007 (no change since the last report), 7 with revenue impact for the community (representing approximately \$7,000 in potential, unrealized annual revenue for the community!):

A 3 (GCE)

A 6 (GCE)

A 8 (GCE)

B 24 (GCE)

B 48 (LCE) - for lease by James Higgins – 11B2

B 49 (LCE-Exchange/Muhl)

B 54 (LCE) – for lease by Marcia Sandground – 8A1

C 37 (LCE) – for lease by Henry & Ann Anstadt – 14B1

C43 (LCE-Exchange/McGovern)

D 30 (GCE)

There are **no** floating dock spaces available.

There are four unit owners on the waiting list for floating dock space: 1 - Shirl Nelson (15-B2); 2-Pat Thayer (8-B2); 3- Lee Geiger (1-A2); 4-Bill Evans (new owner in Bldg. 3); Bonnie Lopez (14-A2) – wants 2 spaces

There are 2 dinghy spaces available, on the lowest level of the dinghy rack, for \$60 each per year. There are **NO** kayak nor MP rack spaces available.

2. Maintenance issues:

New maintenance issues since last Board meeting:

Marina winterization will be performed the week of December 4th.

Maintenance issues resolved since last Board meeting:

Maintenance issues still outstanding:

None

3. Marina Billing Issues

Slip D-30 has been rented Robert Lennox, resident in 14-A3.
Slip B-47 has been rented by Fred Bader, new owner of 3-A2.

7 slips are still available, for unrealized revenue of at least \$9,000.

The **billing for 2007** will be provided to Brodie Management by December 1, 2006, so as to be completed by January 1, 2007.

Here is the approximate summary of the billings:

| | |
|--------------------------------|-----------|
| GCE Slips: | \$33,232 |
| LCE – Exchange slips: | \$ 4,413. |
| LCE Maintenance Fees: | \$ 8,686. |
| Kayak/Dinghy/Float Docks Fees: | \$ 2,525. |

Total: \$ 48,856.

4. Guest slip usage and reservations:

There has been a tremendous increase in guest slip requests and activity.

Completed:

Sept. 16 – 22: Bill & Karen van Evans – 1 slip – 7 nights – assigned B 19.
Sept. 30 – Pat & Dixie Duvall – 2 slips – 1 night – assigned B 47 and C 37.
Sept. 30 – Eric Petterson – 1 night – assigned end of Pier D
Oct. 3 – 10 – Eric Petterson – 7 nights – assigned A-8
Oct. 6 – 9 – Norm Butler – 4 nights – assigned B-19
Oct. 10 – 11 - Bill & Karen Evans – 2 slips - 2 nights – assigned C 37 and 2nd TBD if possible

Checks totaling \$ 800 were sent to Brodie on October 23rd, covering completed guest slip fee collections.

5. Status of slip B-44:

1- The dimensions of slip B-44 are 60' X 24', as recorded both in a legend in the left-corner of the Shearwater Marina plat, and by a box that is drawn around the slip on the plat. This box is drawn around each slip to show the total sqft of each slip, so that the annual maintenance fee may be calculated. In addition, the pilings for the slip are precisely 60' apart, not 80'.

2 -. A box is drawn around each slip so that the annual maintenance fee may be calculated. This box for slip 44 measures 60' X 24" on the plat. The original purchase contract for an LCE slip will be shown to the Board, and the specific language in it which details how the marina fee must be assessed on each LCE slip, to wit:

“...shall be liable for a percentage of the cost of such maintenance as an assessment. The percentage is defined by a fraction which has a numerator, the length in feet of the slip, as shown on the recorded plat of Shearwater Condominium and as a denominator, the sum of the lengths of all Limited Common Element Boat Slips

The annual marina fee that has been charged to the Kadinoffs has been based on the 60' length, not the 80' length they claim. An original memo from Bob LaGassa, Shearwater Marina Dockmaster in 1994, clearly indicates that the longest slip is 60', for purposes of calculating the annual maintenance fee.

3 - Finally, after this slip conveyed to the Kadinoffs in April, 1995, the water taxi sign was removed and stored in the storage shed at Shearwater. Several existing Shearwater owners clearly remember the water taxi sign at the end Pier B that was a GCE portion of the marina. This water taxi stop was important because if the guest slip at the end of Pier D is occupied by a guest boat, the water taxi cannot stop there. The water taxi stop at the end of Pier B was always clear of boats.

6. Robert Lennox (14A3) has donated his inflatable (blue color) to the community, as a workboat for us to use. It is currently located in Jim Bausell's space on the floating dock by Pier D

7. *Any other issues or recommendations for the Dockmaster?*