

Message from Jim Molesworth, President, Marlin Cove Board of Directors

Hi to all,

We expect the joints on the south walkways to be 'splattered' by the end of October. Exact dates will depend on the weather. Unless you are having heavy furniture or appliances delivered, this work should not impact any of us because the contractor saved all of the plywood 'bridges' which will cover the joints for a few days until the splatter dries.

We've signed contracts to update the elevator during the 1st quarter of 2012. When work starts, the elevator will be shut down for a little less than one month. The planned work is significantly more than we planned on and was shown/approved during the annual owners meeting last spring. The good news is that the Income portion of the budget that was approved will not change for 2012 (unless some unexpected emergency arises). We will draw down Reserves, but should recover by the end of 2013. This elevator work will subtract from future expenses, so over time, our proposed/approved budget still works. When we have a valid start date for the work, we'll issue a newsletter with more details. My best guess at this time is January, but that's a guess--will know actual dates soon.

Ocean Point will be sending out new payment stubs for 2012, probably in December.

Hope all is well,
Jim Molesworth
President, Marlin Cove BOD
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