

By the Numbers

Special Interest has been expressed in the following topics.

- How assessments are determined
- The Laurel Marsh irrigation levy
- Quarterly and semi-annual payment plan

Estimating Assessments (October 2016)

\$160,570	2016 projected expenses (\$161,362 in 2015)
<u>-\$5,505</u>	Actual one-time Laurel Marsh Irrigation expenses
<u>\$155,065</u>	Normalized projected 2016 expenses
<u>-\$52,269</u>	Projected non-assessment income
<u>\$102,796</u>	Raw income needed from assessments
\$416	Computed assessment from 247 properties

Our GOAL was to NOT increase the \$400 assessment.

\$155,455	Final 2017 budgeted expenses
<u>-\$55,308</u>	Non-assessment income
<u>\$100,147</u>	Raw income needed from assessments
\$405	Computed assessment from 247 properties
\$105,154	105% raw income (allowance for non-payment)
\$426	Re-computed assessment from 247 properties

The \$26 represents Operating LOSS of \$6,422 for 2017.

Laurel Marsh Irrigation Levy

- \$387 Replace well bladder lot #63
- \$900 Repair leak to main line on Laurel Marsh Way
- \$4,218 Replace pump & motor Tidewater Cir well
- \$5,505 Total actual expenses (\$56.75 / lot)
- \$1,800 Allowance for leak repairs 114/115 Laurel Marsh Way
- \$7,305 Total estimated Laurel Marsh irrigation expenses (\$75.31 / lot)

Given the total estimated expense, how much more should Laurel Marsh property owners pay to cover their unique expense?

Amount	# of Lots	Subtotal	-5%	Total
\$80	97	\$7,760	(\$388)	\$7,372

Payment Plans

Should Marsh Harbour Property Owners Association have a optional payment plans?

- Full assessment is comparable to car payment.
- Payment plans are unusual.
- Payment plans are a lot of extra work.
- Payment plans are tricky for owners – causes late fees.
- Most owners pay their full assessment.
 - In 2017, 91 of our 247 properties opted for payment plan
 - 31 of the payment plan properties belong to single owner
- We will include this topic in our survey of property owners.