

Archived 2010 - eNewsLetters

January - February Regime e-Newsletter



Dear Ashley Marina Regime Investor/Owner,

First, I have to say "thank goodness the winter wonderland seems to be passing"! I am sure most of you that have visited over the past few months have experience the wonder and chill of it.

This is the first of six bi-monthly Regime E-newsletters that you will receive during this year. This move is to try and provide information on a timely basis regarding the financial and operating status of your Marina.

The results of last year's Annual Meeting election to fill the two seats with expiring terms were re-elected of those two individuals to the board for a two year term resulting in the current slate of directors remaining for this year. Three Directors terms will expire at the end of this calendar year and will be voted on at the annual election.

The Board held an Organizational Meeting in January to elect the Officers for 2010 and the currently assigned officer positions and committee assignments will remain static for 2010.

Thanks to all who responded positively to the change to the quarterly regime fee change and the Board appreciates your understanding of changes that aid us in managing the expenditures

approved by you in the budget.

Also, please take notice that we now offer the following links to assist owner members:

[Marina Listings](#) - assist our Members with anything they wish to list For Sale or for those members that wish to list their own slips For Lease on the Regime website.

[Property Tax Appeal](#) - each owner should consider if filing an appeal could have a financial benefit for 2010 using 2009 comps for values on appeal.

Use the [Contact Us - Owners](#) link to post your listing or email Administration@MyAshleyMarina.com and we will get it posted for you.

The Board's four Committees report monthly on their activities. If you have a specific question for the committee, click the email link to ask your question. The following is a synopsis of their activities:

Finance Committee: - Finance@MyAshleyMarina.com

For the period ending February, 2010 the finances of the Regime have continued to improve over the prior year remain ahead of budget this year.

Overall our Net Income is up \$18,000 over budget (\$26,000 vs. \$8,000) when compared to the same period this year. Currently we have Cash and equivalents of \$270,400 vs \$197,600 at the beginning of 2010;

The increase in Cash is due to the change in billing Regime Fees Quarterly and of that amount designated as Current Assets:

- \$ 61,650 invested in a SCBT Premier Money Market Account
- \$101,740 which is invested in short-term CD's which remains unchanged from the beginning of 2010.

The Regime's aged receivables is starting to show the effects of the slowness in the economy with Total Receivables at 2/28/2010 at \$21,250 vs \$10,600 at the end of last year. Some of the increase, of course, is due to the larger quarterly billed and unpaid amounts vs monthly amounts and the transition has had some effect resulting in slower payments and payments to incorrect former addresses, but our Regime Management staff has and will continue to contact each and everyone on the list to ensure payment of outstanding amounts including late fees.

Of the \$21,250 outstanding as of 2/28:

- \$ 150 is in the 0 - 30 Category
- \$ 12,900 in the 30 - 60 Category
- \$ 1,700 in the 60 - 90 Category

- \$ 6,500 in the over 90 day Category and currently in collection

However, due to recent slowness in payments on some accounts, we strongly encourage any members with an outstanding balance to bring their accounts current and avoid late fees and collection expenses.

Nick McGinty, Treasurer

Chairperson, Finance Committee

Operations Committee - Operations@MyAshleyMarina.com

All owners will be notified within the next 30 days to pickup new owner or tenant parking tags for the upcoming year. An important change this year is: Proof of insurance will be required in order to pick up your tags rather than trying to chase them down through out the year.

A second bike rack has been ordered and should be in within two weeks. Once in place, all bikes which have been tagged by the Staff as abandoned will be removed and stored for 30 days. Thereafter,

- The tagged bikes will be donated to a useful cause if not claimed within that time frame
- All bikes currently on our walkway must be removed and moved to the new bike rack.

New Rubber Maid garbage cans are being placed on A, B & T Docks and the Landing at the Entrance to the Marina. The existing aluminum containers, although very attractive, have deteriorated beyond repair and have in some cases become dangerous and are in the process from being removed from all the finger docks i.e. D, E, F, G, H, & I. Centralizing the collection should make our staff more efficient in that function. We will be looking at an attractive yet affordable way to place enclosures around the gray cans to keep the appearance of your Marina that of a First Class facility in the Charleston Harbor.

Old Business:

The operations committee issued updated rules and regulations to incorporate the parking and storage changes during 2009. Based on recent problems with animal droppings on the docks, the operations group started enforcing the existing leash rules consistent with surrounding area laws. See the [Marina Rules and Regs](#) Link on the left nav.

Update: Our staff also has placed the plastic baggies at the entrance to the Marina to aid in keeping our docks clean and free of droppings.

Also, the committee wanted you to be alert for County invoices for USE FEES for WASTE REMOVAL.

Note: If you receive this notice the billing is IN ERROR according to the Department of Revenue Collections as the Regime pays this bill on your behalf. Just write "Boat Slip" on the Notice and return to the Department of Revenue Collections, Attn: Mr Jim Bunn. Thanks to JP Hall for

assisting us all with this matter. You may remember but the same error occurred last year.

Stuart Reeves, VP-Operations, Chairperson, Operations Committee

Brian Swan, Secretary, Co-Chair, Operations Committee

Bruce Wallace, Sr Dockmaster & AMH Regime Manager

[Member Relations Committee: - MemberRelations@MyAshleyMarina.com](mailto:MemberRelations@MyAshleyMarina.com)

This Committee publishes the Monthly Newsletter and maintains the Regime Website

Eddie McCoy President

Chairperson, Member Relations

[Public Relations Committee: - PublicRelations@MyAshleyMarina.com](mailto:PublicRelations@MyAshleyMarina.com)

No Activity this month.

On Ed Miskotten's behalf, i had a second meeting with Sales at the Marriott Gardens next to our Marina. We talked about partnering more closely with them going forward. They are interested in exposure on our website and we are interested in a club arrangement for privileges at the hotel for guest of owners and owner families.

For Ed Miskotten, Eddie McCoy

Ed Miskotten, VP-Communications

Chairperson, Public Relations Committee

We will continue to work on behalf of the owners to make sure we are taking every reasonable measure we can to control costs while maintaining value. If you have any suggestions please don't hesitate to [contact us](#).

For the Board of Directors

Eddie A. McCoy, President

March - April Regime e-Newsletter



Dear Ashley Marina Regime Investor/Owner,

This is the second of six bi-monthly Regime e-Newsletters that you will receive during this year. The newsletter was consolidated into a 6 bi-monthly publications vs monthly in the previous year in order to provide information on a more timely basis as our Board Meetings are also bi-monthly and the newsletter follows shortly thereafter providing the financial and operating status of your Marina.

- During March, the Board met to act on the Finance Committee's recommendation to change the Insurance for the Marina to Stickland Marina Agency after putting the insurance quote out to bid to three agencies. *See the Finance Report below.*
- The Board also addressed the contract renewal for Comcast Cable services and a new program for returning Veterans that suffer from Post Traumatic Stress Syndrome involving the use of idle slip space at the Marina. *See the Operations Report below for full details.*
- The Board at its May meeting approved a program put forth by Mr. Ronald Acierno, PhD, Slip Owner and former Board member, that supports returning Veterans suffering from Post Traumatic Stress. *See the Operations Report below for details.*
- The Board also reorganized its committee structure to bring to bear more resources for

Finance and Operations specifically. The Boards four committees have been combined into two main categories:

Administration & Finance - *Eddie McCoy will serve as Chair of this committee along with members, Nick McGinty, Brian Swan and two additional at-large members will be added.*

Operations & Member Relations - *Stuart Reeves will serve as Chair of this committee with members Nick McGinty, Ed Miskotten and Bruce Wallace (AMH Marina & Regime Manager) as an associate member.*

Mr. McGinty, Treasurer serves on both committees to coordinate Banking & Investments and receivables collections and the new Lien Processing with the Regime Manager which the Board approved at it's May regular meeting.

Also, please take notice that we now offer the following links to assist owner members:

[Marina Listings](#) - assist our Members with anything they wish to list For Sale or for those members that wish to list their own slips For Lease on the Regime website.

Use the [Contact Us - Owners](#) link to post your listing or email Administration@MyAshleyMarina.com and we will get it posted for you.

[Property Tax Appeal](#) - each owner should consider if filing an appeal could have a financial benefit for 2010 using 2009 comps for values on appeal.

The Board Committees report bi-monthly at the Board meeting on their activities. If you have a specific question for the committee, click the email link to ask your question. The following are the reports for this period:

Administration & Finance Committee: - Administration@MyAshleyMarina.com

FINANCIALS

For the period ended April 30, 2010 the finances of the Regime have continued to improve over the prior year and remain ahead of budget this year.

Overall our Net Income is up \$42,000 over budget (\$83,000 vs. \$41,000) when compared to the same period this year. Currently we have Cash and equivalents of \$267,100 vs \$197,600 at the beginning of 2010;

The increase in Cash is due to the change in billing Regime Fees Quarterly and includes May and June unearned Regime Fees of \$ 94,000 as of April, 2010.

The invested portion of the above Cash and Equivalents amount designated as Current Assets is as follows:

- \$ 70,024 invested in a SCBT Premier Money Market Account
- \$101,740 invested in short-term CD's which remains unchanged from the beginning of

2010.

The Regime's aged receivables is starting to show the effects of the slowness in the economy with Total Receivables at 4/30/2010 at \$27,162 vs \$10,600 at the end of last year.

Of the \$21,263 outstanding as of April 30:

- \$ 15,060 0 - 30 Category
- \$ 1,857 30 - 60 Category
- \$ 150 60 - 90 Category
- \$ 10,095 > 90 day Category and currently in collection

Due to recent slowness in payments on some accounts, we strongly encourage any members with an outstanding balance to bring their accounts current and avoid late fees, Liens costs and collection or attorney expenses.

Regime Management staff will continue to contact each and everyone that has past due balances to ensure payment of outstanding amounts including late fees.

LIEN PLACEMENT PROCEDURE

The Finance Committee put in place a Lien Placement Procedure for all 90 Day past due Accounts over \$200 and placed those Liens on the property during the first part of May, 2010. An attorney was used to get the form and development templates for the Regime's use in filing these liens for the >90 accounts.

INSURANCE

The Committee put out to bid the Marina Insurance and presented it's recommendation to the Board at the March Regular Meeting. The accepted quote was for \$71K down \$29K from 2009 Insurance cost. Unlike prior years, there was enough operating cash available from the switch to quarterly billing of Regime Fees to pay the entire invoice and avoid finance charges this year.

Eddie McCoy

Chairperson, Administration & Finance Committee

Members:

Nick McGinty, Treasurer

Brian Swan, Secretary

Operations & Member Relations Committee - Operations@MyAshleyMarina.com

PARKING

All vehicles with out a current year tag on their vehicle will be towed at the owner's expense. The staff has to enforce the parking and permitting process as the lot will fill with untagged vehicles and parking for permit holders will not be available.

Important changes on Parking Permits:

- Proof of insurance will be required in order to pick up your tags rather than trying to chase down that required documentation through out the year.
- Owners or tenants of owners with Delinquent regime fees will not be granted parking permits until the account has been brought current.

RETURNING VETERANS PROGRAM:

The details of this program and it goals can be found by clicking here [Returning Veterans](#).

The program name "*Veterans on Deck*" involves:

- Vocational Training at US Marine Services and at the City Boatyard and City Marina, which are already have established internship programs in place and expressed interest in this project (training will cover diesel maintenance and minor repair, fiberglass repair, rigging, marina management, fuel operations).
- As needed, evidence based psychotherapy for PTSD, Depression, Substance Abuse, delivered by Post-traumatic stress disorder clinical team clinicians via telemedicine, VAMC, or the social problem-solving/team-building milieu.
- Social problem-solving/team-building opportunities will borrow from the Outward Bound-type sailing school model used with Veterans in the past and currently in the UK. Specifically, Veterans in the program will work together to maintain sailboats, work together to sail these boats on short harbor trips, and work together to accomplish longer overnight and offshore trips where self-reliance and reliance on others will be essential for success.

The program involves needing slip space for up to two vessels per month for the veterans use. The assurance is that the 501 c(3) organization will provide the appropriate insurance certificate and will within 2 hours of notice move any vessel ***so that no revenue loss will occur to any owner***. The Board approved the program on that basis. If you do not wish to allow your slip to possibly have a vessel in it for this purpose when you do not have a tenant in the slip, please notify the dock office of your intent to not allow returning veterans vessels in your slip.

BIKE RACKS

The second bike rack is in place and all bikes which have been tagged by the Staff as abandoned will be removed and stored for 30 days. Thereafter:

- The stored bikes will be donated or disposed of by staff if not claimed by June 15, 2010.

- All bikes currently on our walkway must be removed and placed in the new bike rack.

Old Business:

The operations committee issued updated rules and regulations to incorporate the parking and storage changes during 2009. Based on recent problems with animal droppings on the docks, the operations group started enforcing the existing leash rules consistent with surrounding area laws. See the [Marina Rules and Regs](#) Link on the left nav.

Update: Our staff also has placed the plastic baggies at the entrance to the Marina to aid in keeping our docks clean and free of droppings.

Stuart Reeves,

Chairperson, Operations & Member Relations Committee

Members:

Nick McGinty

Ed Miskotten

Bruce Wallace, Sr Dockmaster & AMH Marina & Regime Manager

We will continue to work on behalf of the owners to make sure we are taking every reasonable measure we can to control costs while maintaining value. If you have any suggestions please don't hesitate to [contact us](#).

For the Board of Directors

Eddie A. McCoy, President

May - June Regime e-Newsletter



Dear Ashley Marina Regime Investor/Owner,

Third Edition - 2010

The Board hopes all of you are enjoying your hot humid summer here in Charleston or vacationing away to slightly cooler climates. I left the snow picture on the site's landing page to remind us not to fuss too much as it was only a few months ago, all were not liking the cold winter and spring.

- During May, the Comcast Cable services agreement was extended an additional year to allow the Board more time to seek more cost effective alternative cable suppliers.
- The Board approved a new program for returning Veterans that suffer from Post Traumatic Stress Syndrome involving the use of idle slip space at the Marina. The 501 c(3) organization will provide the appropriate insurance certificate and will within 2 hours of notice move any vessel ***so that no revenue loss will occur to any owner and owners not wanting to participate, may notify the Marina Manager at the AMH Leasing dock office.*** The Board approved the program on that basis.
- Also, please take notice that we now offer the following links to assist owner members:

[Marina Listings](#) - assist our Members with anything they wish to list For Sale or for those members that wish to list their own slips For Lease on the Regime website.

Use the [Contact Us - Owners](#) link to post your listing or email Administration@MyAshleyMarina.com and we will get it posted for you.

[Property Tax Appeal](#) - each owner should consider if filing an appeal could have a financial benefit for 2010 using 2009 comps for values on appeal.

The Board Committees report bi-monthly at the Board meeting on their activities. If you have a specific question for the committee, click the email link to ask your question. The following are the reports for this period:

Administration & Finance Committee: - Administration@MyAshleyMarina.com

FINANCIALS

For the period ended June 30, 2010 the finances of the Regime have continued to improve over the prior year and remain ahead of budget this year.

Overall our Net Income is up \$25,500 over budget (\$39,500 vs. \$14,000 Budget) for the current period ended June 30, 2010 and \$42,000 over budget (\$83,000 vs. \$41,000 budget) for the YTD June 30, 2010. The board elected to pay the Regime Insurance expense from operations and not finance the payments as in prior years. Thus, the actual numbers reflect a charge of 70K for insurance expense and the Budget was adjusted to be on the same basis for comparability.

Currently we have Cash and equivalents of \$229,400 vs \$197,600 at the beginning of 2010;

The breakdown of the above Cash and Equivalents amount designated as Current Assets is as follows

- \$ 49,300 Operating Cash
- \$ 28,400 invested in a SCBT Premier Money Market Account
- \$151,700 invested in short-term CD's which has increased by \$50,000 from the beginning of 2010.

The Regime's aged receivables is still show the effects of the slowness in the economy but remain consistently 15K net of credit balances owed owners. The majority of this amount is in the Over 180 day category and Liens have been put in place on those owner's slips.

Of the \$22,610 (net of credits) outstanding as of April 30:

- \$ 2,050 0 - 30 Category
- \$ 450 30 - 60 Category

- \$ 9,753 60 - 90 Category
- \$ 10,357 > 90 day Category and currently in collection

Due to recent slowness in payments on some accounts, we strongly encourage any members with an outstanding balance to bring their accounts current and avoid late fees, Liens costs and collection or attorney expenses.

Regime Management staff will continue to contact each and everyone that has past due balances to ensure payment of outstanding amounts including late fees.

LIEN PLACEMENT PROCEDURE

The Finance Committee put in place a Lien Placement Procedure for all 90 Day past due Accounts over \$200 and placed those Liens on the property during the first part of May, 2010. An attorney was used to get the form and development templates for the Regime's use in filing these liens for the >90 accounts.

Eddie McCoy

Chairperson, Administration & Finance Committee

Members:

Nick McGinty, Treasurer

Brian Swan, Secretary

Operations & Member Relations Committee - Operations@MyAshleyMarina.com

PARKING

All vehicles with out a current year tag on their vehicle will be towed at the owner's expense. The staff has to enforce the parking and permitting process as the lot will fill with untagged vehicles and parking for permit holders will not be available.

Important changes on Parking Permits:

- Proof of insurance will be required in order to pick up your tags rather than trying to chase down that required documentation through out the year.
- Owners or tenants of owners with Delinquent regime fees will not be granted parking permits until the account has been brought current.

Old Business:

The operations committee issued updated rules and regulations to incorporate the parking and storage changes during 2009. Based on recent problems with animal droppings on the docks, the operations group started enforcing the existing leash rules consistent with surrounding area

laws. See the [Marina Rules and Regs](#) Link on the left navigation.

Update: Operations reports that dog droppings are still a big problem at the Marina. Our staff also has placed the plastic baggies at the entrance to the Marina to aid in keeping our docks clean and free of droppings.

Stuart Reeves,

Chairperson, Operations & Member Relations Committee

Members:

Nick McGinty

Ed Miskotten

Bruce Wallace, Sr Dockmaster & AMH Marina & Regime Manager

We will continue to work on behalf of the owners to make sure we are taking every reasonable measure we can to control costs while maintaining value. If you have any suggestions please don't hesitate to [contact us](#).

For the Board of Directors

Eddie A. McCoy, President

July - August Regime e-Newsletter



Dear Ashley Marina Regime Investor/Owner,

Fourth Edition - 2010

As Fall approaches the Harborage, the Board starts its activities for 2011 Regime Budget and Annual Owner's Meeting preparation. The Board met in September after adjourning for the summer months and hopes that all member/owners enjoyed time with family and friends on the water cooling off this summer as well.

Current plans are to hold the Annual Owners Meeting in December this year as most owners were used to this time-frame and it was moved only to November last year to accommodate the transition process away from the prior Regime Manager.

The Board also decided to create a Director Nomination page to ensure that individuals interested in serving as directors of your association could have a chance to have their names placed in nomination on proxy forms and balloting documents prior to the Annual Meeting date.

[Marina Listings](#) - assist our Members with anything they wish to list For Sale or for those members that wish to list their own slips For Lease on the Regime website.

Use the **[Contact Us - Owners](#)** link to post your listing or email **Administration@MyAshleyMarina.com** and we will get it posted for you.

[Property Tax Appeal](#) - each owner should consider if filing an appeal could have a financial

benefit for 2010 using 2009 comparables for values on appeal. (a local real estate agent that is service oriented should be willing to pull these figures for you)

The Board Committees report bi-monthly at the Board meeting on their activities. If you have a specific question for the committee, click the email link to ask your question. The following are the reports for this period:

Administration & Finance Committee: - Administration@MyAshleyMarina.com

FINANCIALS

For the period ended August 31, 2010 the finances of the Regime have continued to improve over the prior year and remain ahead of budget this year.

Overall our Net Income was on budget for the current period ended August 31, 2010 and \$23,400 over budget (\$67,200 vs. \$43,800 budget) for the YTD August 31, 2010. The board elected to pay the Regime Insurance expense from operations and not finance the payments as in prior years. Thus, the actual numbers reflect a charge of 70K for insurance expense and the Budget was adjusted to be on the same basis for comparability.

Currently we have Cash and equivalents of \$293,440 vs \$197,600 at the beginning of 2010;

The breakdown of the above Cash and Equivalents amount designated as Current Assets is as follows

- \$ 68,500 Operating Cash
- \$ 61,800 invested in a SCBT Premier Money Market Account
- \$153,600 invested in short-term CD's

The Regime's aged receivables still show the effects of the slowness in the economy but have remained consistent during 2010. The majority of the amount in the Over 180 day category have Liens put in place on those owner's slips in the event of sale or transfer. Parking passes and other utilities will be limited to those owners that owe the Regime quarterly fees, late fees or penalties.

Of the \$36,950 (not including credits of \$10K recorded as deferred liabilities)

- \$ 1,300 0- 30 Category
- \$ 1,200 30 - 60 Category
- \$ 16,750 60 - 90 Category
- \$ 17,700 > 90 day Category and in collection

Due to recent slowness in payments on some accounts, we strongly encourage any members with an outstanding balance to bring their accounts current and avoid late fees, Liens costs and

collection or attorney expenses.

Regime Management staff will continue to contact each and everyone that has past due balances to ensure payment of outstanding amounts including late fees.

LIEN PLACEMENT PROCEDURE

The Finance Committee put in place a Lien Placement Procedure for all 90 Day past due Accounts over \$200 and placed those Liens on the property during the first part of May, 2010. An attorney was used to get the form and development templates for the Regime's use in filing these liens for the >90 accounts. This procedure will continue as long as collection balances remain a problem at the Harborage.

Eddie McCoy

Chairperson, Administration & Finance Committee

Members:

Nick McGinty, Treasurer

Brian Swan, Secretary

Operations & Member Relations Committee - Operations@MyAshleyMarina.com

NEW BUSINESS

The board has asked Management to prepare a maintenance check off list to ensure that all routine OCRM, daily, weekly, monthly and annual maintenance items are included and monitored by staff and that projects are listed and progress monitored and reported on to the board monthly in writing.

PARKING

All vehicles with out a current year tag on their vehicle will be towed at the owner's expense. The staff has to enforce the parking and permitting process as the lot will fill with untagged vehicles and parking for permit holders will not be available.

Important changes on Parking Permits:

- Proof of insurance will be required in order to pick up your tags rather than trying to chase down that required documentation through out the year.
- Owners or tenants of owners with Delinquent regime fees will not be granted parking permits until the account has been brought current.

Old Business:

The operations committee issued updated rules and regulations to incorporate the parking and

storage changes during 2009. Based on recent problems with animal droppings on the docks, the operations group started enforcing the existing leash rules consistent with surrounding area laws. See the [Marina Rules and Regs](#) Link on the left navigation.

Update: Operations reports that dog droppings are still a big problem at the Marina. Our staff also has placed the plastic baggies at the entrance to the Marina to aid in keeping our docks clean and free of droppings.

Stuart Reeves,

Chairperson, Operations & Member Relations Committee

Members:

Nick McGinty

Ed Miskotten

Bruce Wallace, Sr Dockmaster & AMH Marina & Regime Manager

We will continue to work on behalf of the owners to make sure we are taking every reasonable measure we can to control costs while maintaining value. If you have any suggestions please don't hesitate to [contact us](#).

For the Board of Directors

Eddie A. McCoy, President

September - October Regime e-Newsletter



Dear Ashley Marina Regime Investor/Owner,

Fifth Edition - 2010

As Winter approaches the Harborage, the Board is completing its work for 2011 Regime Budget and Annual Owner's Meeting. The Board met in September and October working on matters pertaining to Budget and Annual Meeting Scheduling and Venue.

The Annual meeting is scheduled for Thursday Evening, December 2, 2010 at the Courtyard Marriott at 35 Lockwood Drive, Charleston, SC 29401. This year's meeting has been moved back to December as most owners were used to this time-frame and it was moved to November in 2009 to accommodate the transition process away from the prior Regime Manager.

The Board also decided to create a Director Nomination page to ensure that individuals interested in serving as directors of your association could have a chance to have their names placed in nomination and printed on balloting documents prior to the Annual Meeting date.

[Marina Listings](#) - assist our Members with anything they wish to list For Sale or for those members that wish to list their own slips For Lease on the Regime website.

Use the **[Contact Us - Owners](#)** link to post your listing or email **Administration@MyAshleyMarina.com** and we will get it posted for you.

[Property Tax Appeal](#) - each owner should consider if filing an appeal could have a financial benefit for 2010 using 2009 comparables for values on appeal. *(a local real estate agent that is*

service oriented should be willing to pull these figures for you)

6% Assessment Ratio Form For Watercraft - Your original property tax bill will be assessed at 10%, but if your vessel "IS EQUIPPED WITH A PERMANENT KITCHEN, HEAD AND BEDROOM IT MAY BE QUALIFIED FOR A 6% ASSESSMENT WITH CHARLESTON COUNTY IN SOUTH CAROLINA IF YOU ARE NOT RECEIVING A 6% ASSESSMENT ON ANY OTHER REAL OR PERSONAL PROPERTY IN SC." Click the link below, fill in the form if your vessel fits the criteria and forward to Charleston County Treasurer. If accepted, the Treasurer's office will send an updated tax bill for your vessel within the next 6 to 8 weeks. Questions regarding your taxes should be directed to the Charleston County Treasurer's Office.

<http://www.charlestoncounty.org/departments/auditor/forms/TaxWaterCraft.asp>

*****This Savings could pay your Regime Fees for Part or all of the Year ! *****

The Board Committees report bi-monthly at the Board meeting on their activities. If you have a specific question for the committee, click the email link to ask your question. The following are the reports for this period:

Administration & Finance Committee: - Administration@MyAshleyMarina.com

FINANCIALS

For the period ended October 31, 2010 the finances of the Regime have continued to improve over the prior year and remain ahead of budget this year.

Overall our Net Income was on budget for the current period ended October 31, 2010 and \$15,900 over budget (\$94,000 vs. \$78,100 budget) for the YTD October 31, 2010. The board elected to pay the Regime Insurance expense from operations and not finance the payments as in prior years. Thus, the actual numbers reflect a charge of 70K for insurance expense and the Budget was adjusted to be on the same basis for comparability.

Currently we have Cash and equivalents of \$338,900 vs \$197,600 at the beginning of 2010;

The breakdown of the above Cash and Equivalents amount designated as Current Assets is as follows

- \$ 90,100 Operating Cash
- \$ 20,200 invested in a SCBT Premier Money Market Account
- \$228,600 invested in short-term CD's

The Regime's aged receivables still show the effects of the slowness in the economy but have remained consistent during 2010. The majority of the amount in the Over 180 day category have Liens put in place on those owner's slips in the event of sale or transfer. Parking passes and other utilities will be limited to those owners that owe the Regime quarterly fees, late fees or

penalties.

Of the \$54,600 (not including credits of approximately \$9K recorded as deferred liabilities)

- \$ 34,900 0- 30 Category
- \$ 400 30 - 60 Category
- \$ 900 60 - 90 Category
- \$ 18,400 > 90 day Category and in collection

Due to recent slowness in payments on some accounts, we strongly encourage any members with an outstanding balance to bring their accounts current and avoid late fees, Liens costs and collection or attorney expenses.

The Board is meeting again this month to review the status of the 0-30 category as we have asked the Regime Management staff will continue to contact each and everyone that has past due balances to ensure payment of outstanding amounts including late fees.

LIEN PLACEMENT PROCEDURE

The Finance Committee put in place a Lien Placement Procedure for all 90 Day past due Accounts over \$200 and placed those Liens on the property during the first part of May, 2010. An attorney was used to get the form and development templates for the Regime's use in filing these liens for the >90 accounts. This procedure will continue as long as collection balances remain a problem at the Harborage.

Eddie McCoy

Chairperson, Administration & Finance Committee

Members:

Nick McGinty, Treasurer

Brian Swan, Secretary

Operations & Member Relations Committee - Operations@MyAshleyMarina.com

NEW BUSINESS

The board has asked Management to prepare a maintenance check off list to ensure that all routine OCRM, daily, weekly, monthly and annual maintenance items are included and monitored by staff and that projects are listed and progress monitored and reported on to the board monthly in writing. To date this check off maintenance list has not been made available by staff but efforts will continue to obtain the documentation.

River Walk Project

The Board met with City of Charleston Attorneys to discuss the proposed River Walk Project proposed by Mayor Joe Riley. The project will extend from Brittle Bank Park to the Maritime Center when completed but the section in question is from Brittle Bank Park to the other side of the City Marina. The Walk would cross the front of the Regime property at the empty adjacent

lot and cross our existing Marina Access gangway, across the front of the parking lot and then proceed to the City Marina docks. While we will have little or no say in the area from the 17 Bridge Thur the Marsh to in front of the Marriott and in front of the vacant lot (not zoned for a 4 story hotel) and there is the possibility that the access could be gained by going around the Regime property on the street side, it is the Board's position that we would need some financial consideration for an easement for the walkway across the property. **Comments on this may me submitted on the website for the discussion at the Annual Meeting.**

PARKING

All vehicles without a current year tag on their vehicle will be towed at the owner's expense. The staff has to enforce the parking and permitting process as the lot will fill with untagged vehicles and parking for permit holders will not be available.

Important changes on Parking Permits:

- Proof of insurance will be required in order to pick up your tags rather than trying to chase down that required documentation through out the year.
- Owners or tenants of owners with Delinquent regime fees will not be granted parking permits until the account has been brought current.

Old Business:

The operations committee issued updated rules and regulations to incorporate the parking and storage changes during 2009. Based on recent problems with animal droppings on the docks, the operations group started enforcing the existing leash rules consistent with surrounding area laws. See the [Marina Rules and Regs](#) Link on the left navigation.

Update: Operations reports that dog droppings are still a big problem at the Marina. Our staff also has placed the plastic baggies at the entrance to the Marina to aid in keeping our docks clean and free of droppings.

Stuart Reeves,

Chairperson, Operations & Member Relations Committee

Members:

Nick McGinty

Ed Miskotten

Bruce Wallace, Sr Dockmaster & AMH Marina & Regime Manager

We will continue to work on behalf of the owners to make sure we are taking every reasonable measure we can to control costs while maintaining value. If you have any suggestions please don't hesitate to [contact us](#).

For the Board of Directors
Eddie A. McCoy, President

November - December Regime e-Newsletter



Dear Ashley Marina Regime Investor/Owner,

Six Edition - 2010

The Board held the Owners Association Annual Meeting on December 2, 2010 at the Courtyard by Marriott at 35 Lockwood Drive, Charleston, SC 29401 The Board met in October to Approve the Budget for 2011 in November and December to discuss the Annual Meeting format, content and our current manager's request for Proxy Votes.

The Board received three director candidate submissions from the website; Lance McLeroy, Jim Miller and Richard Cone which were placed on the ballot for election at the meeting in addition to the two candidates were electing to have their names continue to placed on the ballot, Eddie McCoy and Ed Miskotten. After the voting was certified by the Brian Swan, Secretary and Stuart Reeves, VP - Operations, the three new directors for the 2011 - 2012 are Rick Cone, Eddie McCoy and Ed Miskotten.

[Marina Listings](#) - Assist our Members with anything they wish to list For Sale or for those members that wish to list their own slips For Lease on the Regime website.

Use the **[Contact Us - Owners](#)** link to post your listing or email **Administration@MyAshleyMarina.com** and we will get it posted for you.

USE FEES for WASTE REMOVAL - If you received a County invoice for USE FEES for WASTE REMOVAL this notice is IN ERROR again this year from the Department of Revenue

Collections. The Regime pays this bill on your behalf and the bill has been paid for 2011. Just write "Boat Slip" on the Notice and return to the Department of Revenue Collections

Property Tax Appeal - each owner should consider if filing an appeal could have a financial benefit for 2010 using 2009 comparables for values on appeal. (*a local real estate agent that is service oriented should be willing to pull these figures for you*)

6% Assessment Ratio Form For Watercraft - Your original property tax bill will be assessed at 10%, but if your vessel "IS EQUIPPED WITH A PERMANENT KITCHEN, HEAD AND BEDROOM IT MAY BE QUALIFIED FOR A 6% ASSESSMENT WITH CHARLESTON COUNTY IN SOUTH CAROLINA IF YOU ARE NOT RECEIVING A 6% ASSESSMENT ON ANY OTHER REAL OR PERSONAL PROPERTY IN SC." Click the link below, fill in the form if your vessel fits the criteria and forward to Charleston County Treasurer. If accepted, the Treasurer's office will send an updated tax bill for your vessel within the next 6 to 8 weeks. Questions regarding your taxes should be directed to the Charleston County Treasurer's Office. <http://www.Charleston County.org/departments/auditor/forms/TaxWaterCraft.asp>

*****This Savings could pay your Regime Fees for Part or all of the Year ! *****

The Board Committees report bi-monthly at the Board meeting on their activities. If you have a specific question for the committee, click the email link to ask your question. The following are the reports for this period:

Administration & Finance Committee: - Administration@MyAshleyMarina.com

FINANCIALS

For the period ended December 31, 2010 the finances of the Regime have continued to improve over the prior year and remain ahead of budget this year.

Overall our Net Income was (\$2,500) under budget (\$13,800 actual vs \$16,300 budget) for the current period ended December 31, 2010 due to a pump repair charged to Maintenance Supplies and \$15,000 over budget (\$126,300 actual vs. \$111,300 budget) for the YTD December 31, 2010.

Currently we have Cash and Cash Equivalents as of December 31 are \$315,800 vs \$197,600 at the beginning of 2010;

The breakdown of the above Cash and Equivalents amount designated as Current Assets is as follows

- \$ 58,500 Operating Cash
- \$ 28,500 invested in a SCBT Premier Money Market Account
- \$ 228,800 invested in short and Long-term term CD's

The Regime's aged receivables still show the effects of the slowness in the economy but have

remained consistent during 2010. The majority of the amount in the Over 180 day category have Liens put in place on those owner's slips in the event of sale or transfer. Parking passes and other utilities will be limited to those owners that owe the Regime quarterly fees, late fees or penalties.

Of the \$54,600 (not including credits of approximately \$9K recorded as deferred liabilities)

- \$ 500 0- 30 Category
- \$ 700 30 - 60 Category
- \$ 1030 60 - 90 Category
- \$ 28,400 > 90 day Category and in collection

Due to recent slowness in payments on some accounts, we strongly encourage any members with an outstanding balance to bring their accounts current and avoid late fees, Liens costs and collection or attorney expenses.

LIEN PLACEMENT PROCEDURE

The Finance Committee put in place a Lien Placement Procedure for all 90 Day past due Accounts over \$200 and placed those Liens on the property during the first part of May, 2010. An attorney was used to get the form and development templates for the Regime's use in filing these liens for the >90 accounts. This procedure will continue as long as collection balances remain a problem at the Harborage.

Eddie McCoy

Chairperson, Administration & Finance Committee

Members:

Brian Swan, Secretary

Operations & Member Relations Committee - Operations@MyAshleyMarina.com

NEW BUSINESS

The Marina Rules and Regulations are being updated to exclude Jet Docks and Boat Lifts as items that can be moored in owners slips. See the [Marina Rules and Regs](#) Link on the left navigation.

Garbage Cans

Additional garbage cans were purchased and placed at the head of G, E and on the Landing.

Maintenance

The board has asked Management to prepare a maintenance check off list to ensure that all

routine OCRM, daily, weekly, monthly and annual maintenance items are included and monitored by staff and that projects are listed and progress monitored and reported on to the board monthly in writing. This check list is starting to take form and is being submitted substantially correct as of January 2011.

River Walk Project

The River Walk Project was discussed at the Annual Meeting and was well received. The Board will continue the discussions with City Attorneys on this project and report here though out 2011 as it progresses.

Stuart Reeves,

Chairperson, Operations & Member Relations Committee

Members:

Ed Miskotten

Bruce Wallace, Sr Dock Master

We will continue to work on behalf of the owners to make sure we are taking every reasonable measure we can to control costs while maintaining value. If you have any suggestions please don't hesitate to [contact us](#).

For the Board of Directors

Eddie A. McCoy, President