Board of Directors ("Board") of
Breakwater at Little Bay Condominium Association, Inc. ("COA")

Pursuant to Section 11 of the COA Bylaws, the Board takes the following action by written consent.

The Board recommends that the owners accept the 2024 Budgets (attached below) for the COA and for the marina at the COA.

- Dues for "finished" units = $400/month for Jan & Feb and increase to $415/mo. in March.
- Dues for "unfinished" units = $260/month.
- A unit is considered "finished" ss soon as "an as-built plan" is filed in the registry of deeds for a building. All units will be considered "finished" no later than 12-31-24.
- Dues for the Commercial space = $33/month.
- LBD will cover repairs and maintenance and miscellaneous unknown costs during 2024.
- If expenses exceed budgeted amounts, we will need to consider a special assessment.
- The dues per slip for 2024 for the marina shall be $1,500/slip. These dues will be billed on or about March 1st and will be due not later than May 1, 2024.

	COA 2024	Marina 2024
Dues Revenue	**$113,761**	**$66,000**
Expense - Units		
Accounting & Tax Service	$4,075	$925
Insurance (Property, liability, D&O)	$28,000	$25,000
Landscaping	$15,000	$3,405
Electric - Eversource	$2,934	$666
Water - Dover	$4,075	$925
Gas - Unitil	$2,800	n/a
Cleaning (mailroom)	$2,200	n/a
Plowing & Sanding	$12,225	$2,775
Condominium Management Fees	$13,753	$3,122
Repairs & Maintenance (including dock in/out)	$0	$10,000
Trash Removal	$4,890	$1,110
Reserve Funding	$23,400	$17,600
Total:	**$113,352**	**$65,528**
Surplus/deficit	**$409**	**$472**

Dated: February 19, 2024.

Dwight L. Allison III

Andrew J. Zimmon

Mark P. Hepp

Beverly Bruce

Timoth J. Noonan

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Breakwater at Little Bay Condominium Association, Inc. ("COA")

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