

Mariner Village Condominium Association, Inc.

c/o Etheredge Property Management
3206 Palmer Hwy, Texas City, TX 77590
409-945-2577 office, 409-945-5350 fax
Epm2577@aol.com

DATE: February 11, 2025
TO: Mariner Village Condominium Association (MVCA) Members
FROM: MVCA Board of Managers and Etheredge Property Management
RE: Notice of MVCA 2024 Annual Meeting

NOTICE is hereby given of the Annual Homeowners Meeting of Mariner Village Condominium Association, Inc. The 2024 Annual Homeowners' Meeting of MVCA will be held virtually.

Tuesday, February 25, 2025 · 5:30 – 6:30pm

Google Meet joining info

Video call link: <https://meet.google.com/juj-iksc-kzw>

Or dial: (US) +1 432-756-5034 PIN: 941 891 913#

During our Annual Homeowners' Meeting, we will be selecting two (2) managers, one position for a 3 year term and one position for remaining 2 years. Nominations are open for this position and persons may be nominated by telephone (409) 945-2577, mail, e-mail (epm2577@aol.com) and from the floor (in person or virtually). Absentee ballots are not included in this notice since no nominees have come forward. Association members will be able to vote on the position during the meeting.

Thank you for supporting the MVCA.
Sincerely,

Mariner Village Condominium Association, Inc. Board of Managers
Etheredge Property Management

MARINER VILLAGE CONDOMINIUM ASSN., INC.
ANNUAL MEETING MINUTES

January 28, 2023, 9:30 a.m.

Zoom Video Conference

- I. Call to Order:
President Ed LaSage called the meeting to order at 9:30 a.m.
Bill Etheredge and Leslie Duke of Etheredge Property Management were present.
- II. Verification of Quorum:
Leslie Duke of Etheredge Property Management verified there was a quorum of 53.6% by proxy or presence.
- III. Proof of Notice or Waiver of Notice:
Notice was mailed and emailed to each owner and was provided in the meeting packet for review.
- IV. Reading of Minutes of Preceding Annual Meeting
All members read and reviewed the minutes of the previous annual meeting. No corrections were noted. Roger Barth made a motion to approve the minutes. Katy Barth seconded the motion. The minutes were approved.
- V. Reports of Officers
President, Ed LaSage, presented the year in review presentation. He outlined the previous years' maintenance and upcoming projects. He also reviewed the financial reports and budgetary concerns for the year. General discussion followed.
- VI. Reports of Committees: No reports
- VII. Management Report:
Bill Etheredge gave a summary of various repairs and major expenses that the association has faced.
- VIII. Election of One (1) Manager:
Mike LeDoux was the only nominee for the open Board position. Neal Wiley made a motion to elect Mike LeDoux by acclamation. Katy Barth seconded the motion. The motion passed.
- IX. Unfinished Business: None
- X. New Business: None
- XI. Owners were given the opportunity to share their concerns and ask questions.
Topics discussed were electric car chargers, gate maintenance, reserve funds, and landscaping.
- XII. There being no further business Ed LaSage made a motion to adjourn the meeting at 10:45am. Mike LeDoux seconded the motion. The motion passed.

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Mariner Village Condominium Association, Inc. Board of Managers
Etheredge Property Management

Balance Sheet Report
Mariner Village Condominium Association
As of December 31, 2024

<u>Assets</u>	<u>Balance Dec 31, 2024</u>	<u>Balance Nov 30, 2024</u>	<u>Change</u>	<u>Prior Year</u>
Current Assets				
1000 - TX First Bank Operating Account #9714	31,960.11	24,951.38	7,008.73	0.00
Total Current Assets	31,960.11	24,951.38	7,008.73	0.00
Other Funds				
1200 - TX First Bank SBA Account #9730	1,575.30	1,575.30	0.00	0.00
Total Other Funds	1,575.30	1,575.30	0.00	0.00
Reserve Funds				
1300 - TX First Bank Reserves Account #9755	115,967.61	110,452.35	5,515.26	0.00
Total Reserve Funds	115,967.61	110,452.35	5,515.26	0.00
Accounts Receivable				
1400 - Accounts Receivable	52,585.19	(5,908.53)	58,493.72	0.00
Total Accounts Receivable	52,585.19	(5,908.53)	58,493.72	0.00
Other Current Assets				
1690 - Unrestricted Net Assets	99,468.60	99,468.60	0.00	0.00
1999 - Clearing Account	13,274.93	13,274.93	0.00	0.00
Total Other Current Assets	112,743.53	112,743.53	0.00	0.00
Total Assets	314,831.74	243,814.03	71,017.71	0.00

Balance Sheet Report
Mariner Village Condominium Association
As of December 31, 2024

	Balance Dec 31, 2024	Balance Nov 30, 2024	Change	Prior Year
<u>Liabilities</u>				
Accounts Payable				
2000 - Accounts Payable	550.00	0.00	550.00	0.00
Total Accounts Payable	550.00	0.00	550.00	0.00
Prepaid Assessments				
2550 - Prepaid Assessments	59,039.93	0.00	59,039.93	0.00
Total Prepaid Assessments	59,039.93	0.00	59,039.93	0.00
Notes Payable				
2610 - Reserve Liability	59,587.00	59,587.00	0.00	0.00
2620 - Insurance Finance Note	(8,138.88)	(8,138.88)	0.00	0.00
2630 - SBA Loan Payment	(1,150.00)	(1,150.00)	0.00	0.00
2640 - Small Business Admin Loan	24,044.66	24,044.66	0.00	0.00
Total Notes Payable	74,342.78	74,342.78	0.00	0.00
Total Liabilities	133,932.71	74,342.78	59,589.93	0.00
<u>Owners' Equity</u>				
Owners' Equity				
3050 - Opening Balance Equity	218,498.19	218,498.19	0.00	0.00

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 As of December 31, 2024

	<u>Balance</u> Dec 31, 2024	<u>Balance</u> Nov 30, 2024	<u>Change</u>	<u>Prior Year</u>
<u>Owners' Equity</u>				
Owners' Equity				
3500 - Resale Contributions	1,161.06	1,161.06	0.00	0.00
Total Owners' Equity	219,659.25	219,659.25	0.00	0.00
Total Owners' Equity	219,659.25	219,659.25	0.00	0.00
Income / (Loss)	(38,760.22)	(50,188.00)	11,427.78	0.00
Total Liabilities and Owner Equity	314,831.74	243,814.03	71,017.71	0.00

Income Statement Report Mariner Village Condominium Association Consolidated

December 01, 2024 thru December 31, 2024

	Current Period		Year to Date (12 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
4000 - Assessment Income	27,406.65	31,226.16	186,836.26	374,717.16	374,717.16	187,880.90
4010 - Special Assessment Income	0.00	329.28	9,799.56	3,953.28	3,953.28	(5,846.28)
4015 - Insurance HOA Fee	0.00	0.00	161,970.33	0.00	0.00	(161,970.33)
4020 - Boat Slip Assessment	3,941.80	0.00	5,760.12	0.00	0.00	(5,760.12)
4025 - Boat Slip Rent Income	62.59	0.00	62.59	0.00	0.00	(62.59)
4030 - Gate Openers	0.00	0.00	(175.95)	0.00	0.00	175.95
4040 - Rental Income	0.00	0.00	600.00	0.00	0.00	(600.00)
4045 - Transfer Fee	0.00	150.00	0.00	1,800.00	1,800.00	1,800.00
4900 - Miscellaneous Income	0.00	0.00	3,540.89	0.00	0.00	(3,540.89)
Total Income	31,411.04	31,705.44	368,393.80	380,470.44	380,470.44	12,076.64
Collections Income						
4235 - Returned Check Charge	0.00	0.00	12.00	0.00	0.00	(12.00)
Total Collections Income	0.00	0.00	12.00	0.00	0.00	(12.00)
Investment Income						
4310 - Interest Earned	0.00	156.52	0.00	1,873.52	1,873.52	1,873.52
4330 - Interest Earned - Reserve Accounts	98.26	0.00	98.26	0.00	0.00	(98.26)
4340 - Bank/ Other Investment Income	0.00	0.00	1,565.02	0.00	0.00	(1,565.02)
Total Investment Income	98.26	156.52	1,663.28	1,873.52	1,873.52	210.24
Total Income	31,509.30	31,861.96	370,069.08	382,343.96	382,343.96	12,274.88
Expense						
Administrative						
5005 - Community Party	0.00	0.00	183.19	0.00	0.00	(183.19)
5010 - Checks, Deposit Slips, Stamps	0.00	15.01	0.00	184.01	184.01	184.01
5040 - Bank Charges	0.00	2.00	12.00	30.00	30.00	18.00
5120 - Reserve Studies	0.00	350.00	0.00	4,200.00	4,200.00	4,200.00
5130 - Website	0.00	30.00	992.50	360.00	360.00	(632.50)

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December 01, 2024 thru December 31, 2024

Expense	Current Period		Year to Date (12 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Administrative						
5150 - Permits & Licenses	0.00	6.00	0.00	70.00	70.00	70.00
Total Administrative	0.00	403.01	1,187.69	4,844.01	4,844.01	3,656.32
Communications						
5180 - Printing & Copying	0.00	24.85	422.40	299.85	299.85	(122.55)
5190 - Postage	0.00	35.61	424.08	428.61	428.61	4.53
Total Communications	0.00	60.46	846.48	728.46	728.46	(118.02)
Insurance						
5310 - Insurance Claims	0.00	0.00	60,054.32	0.00	0.00	(60,054.32)
5320 - D&O Insurance Premiums	0.00	115.00	1,391.00	1,386.00	1,386.00	(5.00)
5340 - Property Insurance Premiums	12,947.14	13,297.71	118,789.92	159,567.71	159,567.71	40,777.79
5360 - Crime Insurance Premiums	0.00	13.47	24,707.00	156.47	156.47	(24,550.53)
5370 - Flood Insurance Premiums	0.00	1,889.00	0.00	22,664.00	22,664.00	22,664.00
Total Insurance	12,947.14	15,315.18	204,942.24	183,774.18	183,774.18	(21,168.06)
Utilities & Services						
6010 - Electric Service	262.19	273.67	3,202.47	3,282.67	3,282.67	80.20
6030 - Trash and Recycling Service	644.70	721.88	8,811.60	8,656.88	8,656.88	(154.72)
6040 - Telephone Service	75.65	178.77	2,782.10	2,143.77	2,143.77	(638.33)
6055 - Water & Sewer	101.09	144.48	1,331.85	1,736.48	1,736.48	404.63
Total Utilities & Services	1,083.63	1,318.80	16,128.02	15,819.80	15,819.80	(308.22)
Contract Services						
6110 - Pest Control/Exterminating	0.00	0.00	1,438.64	0.00	0.00	(1,438.64)
6115 - Grounds & Landscaping - Contract	1,119.50	523.00	6,119.50	6,280.00	6,280.00	160.50
6120 - Landscape Repair & Maintenance	0.00	15.00	1,125.00	180.00	180.00	(945.00)
6145 - Fire Alarm Monitor	0.00	90.42	0.00	1,081.42	1,081.42	1,081.42
6160 - Termite Renewal	0.00	116.43	0.00	1,396.43	1,396.43	1,396.43

Income Statement Report

Mariner Village Condominium Association

Consolidated

December 01, 2024 thru December 31, 2024

Expense	Current Period		Year to Date (12 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Contract Services						
6185 - Pest Control	0.00	0.00	796.08	0.00	0.00	(796.08)
6190 - Plumbing Services	0.00	294.43	0.00	3,534.43	3,534.43	3,534.43
6200 - Pool Contract	0.00	657.45	7,837.32	7,891.45	7,891.45	54.13
Total Contract Services	1,119.50	1,696.73	17,316.54	20,363.73	20,363.73	3,047.19
Repair & Maintenance						
6310 - Balcony/Patio Repair & Maintenance	350.00	3,150.32	6,212.58	37,808.32	37,808.32	31,595.74
6320 - Carport Repair & Maintenance	0.00	0.00	1,400.00	0.00	0.00	(1,400.00)
6360 - Clubhouse Repair & Maintenance	0.00	0.00	8,336.00	0.00	0.00	(8,336.00)
6400 - Electrical Repair & Maintenance	0.00	44.02	0.00	529.02	529.02	529.02
6410 - Elevator Repair & Maintenance	0.00	71.81	20.00	859.81	859.81	839.81
6413 - Elevator Contract	0.00	695.37	5,980.52	8,341.37	8,341.37	2,360.85
6415 - Elevator Inspection	0.00	16.00	201.00	196.00	196.00	(5.00)
6430 - Fence Repair & Maintenance	0.00	165.00	0.00	1,983.00	1,983.00	1,983.00
6440 - Fire System Repair & Maintenance	0.00	70.60	221.10	849.60	849.60	628.50
6500 - Gate, walk through	936.25	143.89	1,121.25	1,729.89	1,729.89	608.64
6505 - Gate, drive thru	0.00	466.55	438.41	5,600.55	5,600.55	5,162.14
6520 - Gutter Repair & Maintenance	0.00	33.00	42.50	392.00	392.00	349.50
6610 - Plumbing; Backflow Testing	0.00	15.00	170.00	185.00	185.00	15.00
6620 - Pool Furniture	0.00	0.00	920.06	0.00	0.00	(920.06)
6622 - Pool Filter Sand	0.00	108.00	162.38	1,299.00	1,299.00	1,136.62
6625 - Pool Permits	0.00	8.00	100.00	100.00	100.00	0.00
6630 - Pool Repairs	0.00	248.75	1,033.80	2,989.75	2,989.75	1,955.95
6640 - Repairs & Maintenance; Other	0.00	1,333.00	960.00	16,000.00	16,000.00	15,040.00
6650 - Roof Repair & Maintenance	0.00	73.00	1,670.00	875.00	875.00	(795.00)
6665 - Siding Repairs & Maintenance	0.00	48.00	1,750.00	582.00	582.00	(1,168.00)
6680 - Signage	0.00	33.94	6,362.36	404.94	404.94	(5,957.42)
6685 - Supplies; Maintenance	0.00	33.64	309.35	398.64	398.64	89.29

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Consolidated

December 01, 2024 thru December 31, 2024

Expense	Current Period		Year to Date (12 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Repair & Maintenance						
6740 - Storage Closets	0.00	0.00	36,360.00	0.00	36,360.00	(36,360.00)
Total Repair & Maintenance	1,286.25	6,757.89	73,771.31	81,123.89	(7,352.58)	7,352.58
Marina/Boat Slip						
6570 - Marina - Dock Walways	0.00	118.00	5,848.00	1,415.00	4,433.00	(4,433.00)
6571 - Marina - Electrical Repairs	0.00	19.01	427.45	232.01	195.44	(195.44)
6572 - Marina - Light Fixtures	0.00	133.00	42.50	1,600.00	(1,557.50)	1,557.50
6573 - Marina - Locks, Keys, Gates	0.00	0.00	644.61	0.00	644.61	(644.61)
6574 - Marina - Clean up	0.00	29.00	1,350.00	350.00	1,000.00	(1,000.00)
6575 - Marina - Plumbing	0.00	35.81	104.00	431.81	(327.81)	327.81
6576 - Marina - Safety Ladders	0.00	0.00	148.00	0.00	148.00	(148.00)
Total Marina/Boat Slip	0.00	334.82	8,564.56	4,028.82	4,535.74	(4,535.74)
Professional Services						
7010 - Audit & Tax Services	0.00	500.00	0.00	6,000.00	(6,000.00)	6,000.00
7020 - Legal Services	900.00	189.00	2,279.07	2,269.00	10.07	(10.07)
7030 - Management Fees	1,595.00	1,595.00	19,140.00	19,140.00	0.00	0.00
7035 - Project Fee	0.00	114.40	1,020.00	1,373.40	(353.40)	353.40
7040 - Other Professional Services	0.00	0.00	24.78	0.00	24.78	(24.78)
Total Professional Services	2,495.00	2,398.40	22,463.85	28,782.40	(6,318.55)	6,318.55
Reimbursable Expense						
8080 - Miscellaneous Expenses	1,150.00	0.00	1,150.00	0.00	1,150.00	(1,150.00)
Total Reimbursable Expense	1,150.00	0.00	1,150.00	0.00	1,150.00	(1,150.00)
Reserves						
9010 - Reserves	0.00	3,333.00	59,587.00	40,000.00	19,587.00	(19,587.00)

Income Statement Report

Mariner Village Condominium Association

Consolidated

December 01, 2024 thru December 31, 2024

	Current Period		Year to Date (12 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Reserves						
9020 - Capital Impvmts: Balcony Repairs	0.00	228.79	(228.79)	2,743.79	0.00	2,743.79
Total Reserves	0.00	3,561.79	(3,561.79)	42,743.79	19,587.00	(19,587.00)
Taxes						
9140 - Property/Real Estate Tax	0.00	10.88	(10.88)	134.88	(7.06)	134.88
Total Taxes	0.00	10.88	(10.88)	134.88	(7.06)	7.06
Total Expense	20,081.52	31,857.96	(11,776.44)	382,343.96	26,485.34	(26,485.34)
Net Income / (Loss)	11,427.78	4.00	11,423.78	0.00	(38,760.22)	38,760.22