

TREASURER.S REPORT
April 12, 2003

Bills: The Treasurer has reviewed the bills on file, compared them with the “Unpaid Bills Summary,” and recommends that the bills be paid.

Water System: The engineering study has been completed and has estimated a cost of approximately \$2.1M for a total replacement of our water system. The first phase, which would consist of installation of an eight-inch line across the island along Maple Drive with several fire hydrants installed, would cost approximately \$224K. These figures would amount to approximately \$6K per member for the total replacement and \$630 per member for the first phase.

Budget Meeting: The Finance Committee will meet the afternoon of April 12th to discuss the proposed budget details for FY03/04. A preliminary estimate of the assessment for next fiscal year will be available at the May Board meeting.