



Coronado Yacht Club

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January 31, 2008

Dear Valued Member:

You may have noticed that your slip fees went up on your January 31, 2008 statement. This is because you were not billed the yearly slip rate increase that went into effect December 1, 2007. We corrected this problem and spoke with our accounting software company so this does not happen again.

The Coronado Yacht Club charges slip fees every month to cover ongoing maintenance and normal expenses, as well as fund the Club's Slip Replacement Investment accounts, which pay for any unbudgeted expenses or large projects that, "improve the usefulness of, or for the major refurbishment of berthing facilities at the Coronado Yacht Club." These funds come from wet slip and dry storage fees which "increase annually on 1 December of each year, by \$0.10/ft/month/year for wet slips and \$0.05/ft/month/year for dry storage (dry slips)." (*Coronado Yacht Club, 2007 Yearbook, Bylaws, Chapter 7, section b., pp33.*)

While \$0.10 does not seem like much, it is necessary to make up the difference in billing in order to stay within our budget. If your boat occupied a slip on December 31, 2007, then your January 31, 2008 statement will reflect an additional \$0.10/ft for wet slips, totaling \$3.80/ft/month, and \$0.05/ft for dry slips, totaling \$2.15/ft/month. This is a one-time adjustment and your February 29, 2008 statement will reflect the regular rate of \$3.70/ft/month for wet slips and \$2.10/ft/month for dry slips.

IMPORTANT: If you have automatic bill pay, be sure to tell your bank to adjust your payment accordingly.

If you have further questions, you can contact the Controller, Robyn Hennon, at (619) 435-2113, or through email at rhennon@coronadoyc.org.

If you have not already, I would like to invite you to log on to your CYC account at www.coronadoyc.org. Logging in is easy and you can view your statements and current charges as soon as they are posted in our accounting system. Also, if you click on your retail, bar, and galley dinner or snack bar charges, it will show you detailed ticket information enabling you to see what you bought.

To log in, go to our home page and click on the Member's Area and then on My Account. For Member Number, enter your member number: XXX, always omitting beginning zeros. The first time you log on, your Password will be CYC_XXX. It will then prompt you to change your password to something only you will know. After you have changed your password, you can view your account information.

Thank you for your patience and understanding in this matter.