TOC Letter from the President Concerning 2026 Dues for TOC Facilities LLC

Dear all,

The bill for the 2026 dues for TOC facilities LLC was recently sent out by the treasurer. A number of residents have expressed concern about the amount of the dues and this letter is to give an explanation.

At the Board meeting in November 2024, there was an extensive discussion about the financial position of TOC Facilities LLC relative to the provision of necessary repairs to the Marina. Specifically the East dock and the wave attenuator will need replacing in the next year or two and this will require a significant expenditure. A further increase in dues of a little under 10% for Fiscal 2026 was approved at that time in addition to the 10% increase for Fiscal 2025. It was felt that this would improve the balance sheet significantly and increase the options available to the community to finance these repairs as they become necessary.

The Finance Committee will be reviewing the options for meeting our financial needs to complete these repairs and will be presenting these to the community for a decision this year.

If you have any further questions of concerns please drop me an email.
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