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05/06/24

Crystal Shores West 2024 Insurance Assessments

As projected at the 2023 Annual Meeting, the Board has found it necessary to levy an assessment to pay the insurance premium for 2024-2025.

After reviewing offerings from Whitehaven and Marengo Insurance the Board accepted Whitehaven's offer of a premium of \$655,717.40 including a deductible buy-down to \$100,000 per named storm. The budget for insurance is \$350,000 with \$306,000 (rounded up) remaining on the premium.

The Board has decided to pay the entire premium, rather than to finance over ten months, saving the Association most of the finance charges.

Your individual assessment is based upon the square footage of your individual unit(s). Figures are rounded up to the nearest dollar.

FLOORS 1-13 will all have payments per unit as shown below. If your unit is 1302, for example, your assessment is the same as 102.

Unit	Total	3 Payments
101	\$3,471	\$1,157
102	\$2,455	\$ 818
103	\$2,500	\$ 833
104	\$2,500	\$ 833
105	\$2,500	\$ 833
106	\$2,500	\$ 833
107	\$2,455	\$ 818
108	\$3,471	\$1,157

PENTHOUSE unit assessments are as follows:

Unit	Total	3 Payments
1401	\$5,969	\$1,990
1402	\$4,987	\$1,662
1403	\$4,987	\$1,662
1404	\$5,969	\$1,990

The due dates for payments of your assessments are June 1, July 1, and August 1, 2024.

There will be a \$50.00 per month fee plus 18% APR interest assessed for any unpaid balance beginning after August 1, 2024 and as the balance increases with subsequent payment dates.