

April 26, 2023

SSBRC Owners,

At the Annual Meeting in 2022 the Seaside Beach & Racquet Club owners voted to pay the Property Insurance premium by assessment, rather than raise the dues. The total insurance premium for April 30, 2023 - May 1, 2024 is \$1,845,442.52 (received today). This is a 20% increase over last year. This does not include Flood Insurance, which is being paid by funds previously set aside for Insurance. The premium is due April 30, 2023. It must be a one-time payment in full as voted on at the Annual Meeting 2022.

The assessment can be paid either by check or money order. Assessment funds are deposited into a separate account for Insurance expenses. The full amount you are being assessed for your size unit will appear as a separate charge on your next statement from Crow, Shields & Bailey (CSB). CSB will also be sending out a separate statement on May 15, 2023 to reflect your insurance payments. Your assessment amount, as always, will be based on the size of condo which is shown on the chart below.

**Payment is due upon receipt of this notice NO EXCEPTIONS.** If you have made estimated payments, please subtract those payments from the total due.

Crow, Shields & Bailey's mailing address is P.O. Box 2405, Gulf Shores, AL 36547.

Sincerely,

Cathy Nolan

SSBRC Treasurer

Building	Bedrooms	Fractional Share	Lump Sum Payment
1 & 2	1	1	5,439.83
1 & 2	2	1.25	6908.14
1 & 2	3	1.5	8159.57
3	1	1.5	8159.57
3	2	1.875	10199.54
3	3	2.25	12239.51
4	1	1.5	8159.57
4	2	1.875	10199.54
4	3	2.25	12239.51
5	2	1.875	10199.54
5	3	2.25	12239.51