

**\*\*VERY IMPORTANT!! PLEASE READ\*\***

We are having a difficult time getting insurance companies to insure the villas. As of today, we have two companies doing their due diligence to see if they want to insure us. We have a third company just beginning to look at our loss assessment from our current insurer.

This is a very long process. We started months ago, but most companies would not even look at our needs until November.

Our current insurance coverage ends December 31<sup>st</sup>. The companies we are dealing with say we should receive information by the week of December 11<sup>th</sup>.

We have been advised to expect an increase of 30% or more at our current rate. This might be prohibitive. So, it may be necessary for each individual homeowner to get private insurance (something we want to avoid if we can). We are reviewing all options.

For now, your monthly HOA fee remains at \$242.00.

We hope you can see that we are working very hard to do the right thing for our community. Remember, we are in this with you.

We will update you as soon as we can.

The HOA BOARD AND PROPERTY MANAGER