

THE RESORT

AT GULF SHORES PLANTATION

June 11, 2025

Dear Owners,

We have some great news to share about our 25-26 insurance renewal! We have successfully completed the process at a savings of 24.61% over last year, with lower deductibles in place and with an increase to \$2,000,000 versus \$1,000,000 of coverage for flood insurance for Building 4. Our total premium of \$1,390,654.90 is \$454,061.76 less than last year's total premium!

As last year, several owners have asked if they can pay the entire insurance assessment upfront to avoid finance charges. We have created a small window for owners to prepay their insurance assessment without finance charges BUT YOU MUST ACT IMMEDIATELY, TIME IS OF THE ESSENCE. The insurance assessment amount for units before finance charges are applied is: One Bedroom \$3,721.47 and Two Bedroom \$5,494.78.

Email beckys@grantsanderstaylor.com right away if you would like the entire amount of your insurance assessment drafted from your checking account on file to avoid finance charges.

YOU WILL HAVE UNTIL THE CLOSE OF BUSINESS ON JUNE 25, 2025, TO HAVE PAID THIS ASSESSMENT IN FULL AT GRANT, SANDERS & TAYLOR. ANY PAYMENT RECEIVED AFTER THE CLOSE OF BUSINESS (5:00 PM CDT) WILL BE RETURNED AND YOUR INSURANCE ASSESSMENT WILL BE SUBJECT TO INTEREST. THIS BRIEF WINDOW IS YOUR ONE AND ONLY TIME TO PREPAY THE INSURANCE ASSESSMENT AND AVOID FINANCE CHARGES.

Unfortunately, the Association must lock in the finance balance as part of an installment contract without the ability to partially prepay the balance. We also cannot accept anything other than full payment. For example, you will not be able to pay half and finance the balance. If you fail to take advantage of the brief prepayment window, you are responsible for your share of the entire amount of the assessed finance charge and no discount will be applied if you prepay later.

If you choose not to prepay, you do not have to do anything currently. You will receive an invoice for the assessment from Grant, Sanders & Taylor showing the full amount of your applicable assessment as described above. You do not need to take any action. In early July you will receive a new invoice for the entire amount of the finance charge added to your account and you will be invoiced your monthly share of both HOA fees and monthly insurance assessment with interest.

Once again, if you do not want to be assessed a finance charge, email beckys@grantsanderstaylor.com and tell her you would like your insurance assessment drafted from your checking account on file. You must email her prior to the close of business on June 25, 2025. You will not have the option to write a check and use the mail.

Just a reminder your final capital assessment for the pool, glass and balcony projects will be due by January 1, 2026. Wishing you a fantastic summer of great health and happiness! Congratulations to all of us and we could not be more thrilled with the results.

Board of Directors
Gulf Shores Plantation COA