

SUNSET COVE CONDOMINIUM NEWSLETTER

JUNE 1, 2021



Our goal is to improve the quality of life and increase the value of our investment at Sunset Cove

Insurance – We renewed our insurance with Lloyds of London thru Marsh as of June 1 for another year. The new premium increased about 6% to \$359,000, an increase of approximately \$19,000 for the same coverage and deductible as last year. The increase was at the low end of the scale due to our excellent claim record and other factors. We have a 1% deductible and a reserve fund to cover that in case of emergency. A copy is attached and will be on the website.

Financials – attached are the financials for the six months ending March 31. As you can see, we are in good financial condition. The budget is also attached and will also be posted on the website.

Hotel Update – The hotel has renamed the pool bar the “Lazy Lizard” and has paid the rent six months in advance thru September of this year.

2022 AGM – Presently we are looking at Saturday, January 15, 2022 for our next AGM. It is all subject to a number of factors beyond our control. Although a number of countries are loosening their travel restrictions Grand Cayman still remains closed. When Grand Cayman opens up it will take time to get things organized. Hotels have to open and we need to find a place to hold the meeting. Our best guess is that may be sometime later this year.

Condo Sales – In April and June three condos were sold. In April unit 306, a garden view on the north side sold for \$765,000. Unit 225, a garden view on the south side sold for \$920,000. On June 1st unit 313, a north side pool view sold for \$1,077,500. Sales seem to be good and holding up even during the lock down.



Pool and Beach Furniture – The current furniture around the pool and beach was provided by the hotel as part of our agreement and would have been replaced by now if it was not for the Covid19 island lockdown. We are looking into new furniture and it should be available by Thanksgiving, if not sooner. It all depends on when Grand Cayman opens up again.

We have no inside information on the status of the island opening up. We get our information from the newspaper, blogs and local citizens just like you do. When we know something factual, we will let all of you know. Other than that Sunset Cove is in good condition.

Cayman Compass Newspaper – www.caymancompass.com

Cayman Marl Road Newspaper – www.caymanmarlroad.com

Website: www.strata43.com, Password is Stingray

From the Executive Committee