

SUNSET COVE CONDOMINIUM NEWSLETTER

April 20, 2018

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



The 2019 AGM will be held on Saturday, January 12, 2019

Windows and Door Project – Due to problems with shipping some of the units that were scheduled to be completed first will be delayed to later. The first units will now begin on the 10th of May 2018. Tim has notified all the owners concerned and the rest of the schedule remains the same. The schedule was sent out with the last newsletter. Please note the following important information, and pass on to your tenants and / or management as appropriate:

IMPORTANT - Prior to the commencement of the window and door replacement works the following must be undertaken by owners / tenants / managers of each unit.

- ***All furniture to be moved away from the sliding doors and windows.***
- ***Remove all window treatments / stickers etc from the glass if the owner wishes to retain.***
- ***Remove all blinds, curtains and other window coverings from the door and window openings.***
- ***Ensure that the Strata has the necessary copy of keys / access codes required to enter the property.***

An inspection shall be undertaken by BCQS prior to the work commencing to make a record of the current condition of the existing doors, windows and adjacent areas.

Please note:

- ***If owners have Accordion style storm shutters to their sliding glass doors to notify us as soon as possible so we can arrange the removal (they shall be reinstalled after the works are completed.)***

Note: for those owners of 2nd and 3rd floor units, that intend to occupy units during the period of construction, they must not open or use those windows or doors during the short period of time that the outside railings have been removed to enable the installation. Those openings include the bedroom 'narrow' sliders and the dining room window.

BCQS is coordinating the work with the installers, painters, and final finish. We are doing everything possible to minimize the inconvenience and get the project done on time and on budget. Please send in your assessments as quickly as possible. We will keep you as up to date as possible as soon as we get new information on the project.

Insurance – Our insurance policy for the new year starts on June 1, 2018 and runs thru April 30, 2019. We normally start the assessment for premiums on February 1 but have delayed them due to the window and door assessment that runs thru September 1, 2018.

We will be starting the insurance assessment on the May 1, 2018 statement and ending with the final payment on the October 1, 2018 statement to minimize the total cost of both assessments

We estimate the new premium will be between 30 and 40% more than last year or around \$300,000 based on communications with our agent at Marsh and renewals elsewhere on island in the early part of 2018. We will not know the exact figures until May. Last year our total premium was around \$215,000 all in.

Based on that, we estimate that a \$300,000 premium would cost about \$3,953 for a 3 bedroom and \$2,889 for a 2 bedroom. This translates into a monthly premium of about \$659 for a 3 bedroom and \$482 for a two bedroom.

The increase is thru no fault of our own but due to other factors and losses elsewhere in the Caribbean and the world. Last years premium was exceptionally low. Even at around the projected increase it will be less than the 2015 premium. Premiums have not been this low since before Ivan.

Hotel Update – We were told a few months ago that the hotel would be contacting the DOT shortly to come out for an opening inspection on the north side as soon as the outside work on the parking lot and landscaping was completed. Exterior work on the north side is continuing, and we will keep you informed if anything develops.

Want To Sell Your Condo? – Let us know and we will put your contact information in the newsletter so other owners can contact you. That way everyone wins.

Website: www.strata43.com, **User Name:** Homeowner, **Password:** Stingray

From The Executive Committee