

The Sanctuary

Annual Budget and Dues

Dear Sanctuary by the Sea Residents,

We are writing to inform you about the finalized annual budget for our Homeowners Association and the corresponding increase in dues.

Over the past four years, the cost of services and goods has significantly increased, impacting our community. As a result, the Board of Directors has decided to raise dues to maintain our community's quality.

This increase aligns with the updated 2024 reserve study, which reflects inflation and ensures we are prepared for future maintenance and replacements.

The proposed budget was discussed in open meetings and voted on during our most recent meeting on July 9, 2024. Special thanks to Damien, the Assistant to the Treasurer, whose efforts helped lower the initial proposed increase from \$100.00.

We understand that any increase in dues can be a concern. Please be assured that the Board of Directors, a volunteer group of residents who also pay the same dues, made this decision with the community's best interest in mind.

All board meetings are announced via email, the FrontSteps portal app, and physical signage. Virtual attendance has been available for the past three months.

We appreciate your understanding and cooperation. Should you have any questions or concerns, please do not hesitate to reach out.

Sincerely,

Trey Caron
President, Board of Directors
Sanctuary by the Sea, Inc. HOA