



Port Antigua Property Owners' Association
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A Deed Restricted Community

www.portantigua.net

May 8 2020

Dear Friends and Neighbors:

Your Board of Directors is committed to maintaining the quality of life, safety, and beauty of our shared community, Port Antigua. These volunteers do this by overseeing not only every aspect of maintenance and security but by actively engaging with the Village and County's elected representatives and staff to ensure that Port Antigua continues to be a premier Keys location.

Critical to the success of these efforts is your support. Your active involvement with the Board through attending our meetings, responding to the surveys, and other direct communication is vital. Of course, the other support Port Antigua needs is your financial contributions via the annual assessment. It is the latter that requires your immediate attention to ensure the continuing growth in Port Antigua property values that we all have come to expect.

Your Board has expended significant effort over the last few years to improve the fiscal management of the Association. It resurrected the Finance Committee, updated the budget process and format, and specifically identified and accounted for known future expenses. These were all undertaken to achieve a stable, long term financial foundation for our community.

Your input has clearly shown that one of the primary concerns you have is the environment on the Beach. As our most valuable asset, its use and security must be protected which has resulted in increased expenses, primarily, the need to have a significant paid law enforcement presence in our community for the foreseeable future.

As the accompanying table and graph clearly show, even without this new expense, our current annual assessment is no longer adequate. The Finance Committee recommended and the Board unanimously approved asking you for a graduated increase over the next ten years. Please understand, the Board is keenly aware that it needs to be fiscally responsible and is only requesting the minimal increase necessary to continue services at present levels. After all, the Board members will have to pay these increases as well. No provisions are in the annual assessment increase to provide for any capital improvements or additional services.

Thank you for taking the time to carefully review this information. It can also be found on the website along with all the Association financial reports. Please support your Board and your community by voting "Yes" when you receive the annual assessment ballot letter this year.

For the Board

Enclosure