

Dear Alys Beach Homeowner,

We hope you are well and having a wonderful Holiday season.

On December 5th, the Alys Beach Neighborhood Association (ABNA) Board approved the budget for calendar year 2023. Please find links below for a detailed 2023 ABNA budget, fully-executed amendment to the Declaration, and a FAQ list.

[Approved 2023 ABNA Budget](#)

[Amendment To Declaration](#)

[Frequently Asked Questions](#)

As in prior years, there will be an open budget presentation to allow for all homeowner questions on the budget. The documents noted above are being provided to you and the open budget presentation meeting is being conducted to provide you with complete transparency on the 2023 ABNA Budget. This presentation is scheduled for December 14, 2022 at 3pm CST.

[Link To TEAMS Meeting : 3 pm, December 14](#)

Homeowners are also encouraged to submit budget questions to Claire Wright, Treasurer for the ABNA, at [claire@alysbeach.com](mailto:claire@alysbeach.com).

## 2023 ABNA Budget Highlights:

The total ABNA Expense Budget increases approximately 8.4% from \$10.4 Million (2022) to \$11.3 Million (2023). This increase is being driven by inflation, an increase in common area maintenance, an increase in amenity deficits and credentialing costs offset by a reduction in the Parks & Greens budget related to the boardwalk restoration project that was budgeted for and completed in 2022.

## Sources of ABNA income include:

### **\$5.8 Million Homeowner General Assessments**

Increase from \$1,822.50/qtr. (2022) to \$3,000.00/qtr. (2023)

Between 2023 and 2027, increases in General Assessments are currently not projected to exceed 15% each year.

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### **\$0.5 Million Founder General Assessments**

The Founder Guarantee Period terminates on December 31, 2022. The Guarantee Period refers, in general, to the Founder funding deficits in the ABNA general assessments as compared to actual costs.

During 2023 and in future years, the Founder will pay general assessments on platted property in inventory which has been added to the neighborhood through the recording of a supplemental declaration.

In 2023, the general assessments on such Founder's properties are projected to be approximately \$500,000, as reflected on the ABNA budget.

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### **\$2 Million Founder Voluntary Contributions**

Following the termination of the Guarantee Period, the Founder may make voluntary contributions and intends to contribute \$2 Million in 2023.

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### **\$2.2 Million from The ABNA Capital Contribution**

Amount paid by buyers on both Alys Beach developer real estate transactions and resale real estate transactions increases from \$12,500 per sale to \$25,000 per sale.

To assist with accommodating this substantial increase in income for the ABNA, the Founder has decided to reduce The Alys Foundation fee from an average of \$26,500 per sale to a standardized \$12,500 per sale in 2023.

This is a neutral result for new buyers while boosting ABNA Revenue without compromising the mission of The Alys Foundation. This change to the Foundation fee has been formalized with an amendment to the Declaration, which is included herein for your information.

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### **\$0.8 Million Other Income**

Parking assessments, Design Review Fees, etc.

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As noted above, increases in general assessments are currently not projected to exceed 15% each year going forward.

Please note, the 2023 budget is intended to maintain the high level of Alys Beach services currently provided, protect the quality and character of Alys Beach, grow property values, and provide our homeowners with a superb ownership experience.

**Kindest regards,**

**Tess Howard**  
**Alys Beach Neighborhood Association Board President**