

# ATALAYA TOWERS TOWER TALK



*A Newsletter for the Homeowners of Atalaya Towers IOA*

## President's Message

Dear Interval Owner:

We held our fall Board meeting on September 23 to set our 2007 budget and discuss ideas for our future. As previously reported, our non-controllable expenses have put a financial strain on our Association. In three years, our HOA dues, insurance, and property taxes have risen by \$80,000. Last year, our \$100 special assessment for refurbishment of units was largely used to pay our 40% property tax increase and the 300% insurance increase. These increases were not in our budget and were totally unexpected. The Homeowners' Association is researching all alternatives, as the insurance companies predict another 10 to 20% increase again this year. These figures, unfortunately, will not be known until March or April.

We are examining all of our controllable operating expenses. Changes are inevitable to our operations. Our management company has lowered their fees for 2007 by 20% to help our financial situation. All contracts with outside vendors are being reviewed.

Projects this winter include the re-surfacing of our indoor pool, and new wing chairs for our units are being ordered. We have five units for rent by the month for January and February. If anyone is interested, please contact the resort. Our annual meeting will be held on November 11, 2006 at 10 a.m. at the Inlet Square Mall.

## Manager's Corner

Another busy season has passed us by. Thanks to all of you that made my first summer at Atalaya Towers a wonderful and smooth one. All of the comments that I received were taken to heart and information forwarded where and when necessary. There are still lots of you whom I have yet to meet and I look forward to doing so when you arrive. In this off-season, I will personally inspect each and every unit and, along with the assistance of the Board and maintenance personnel, put together and implement a plan to perform preventative maintenance the likes of which you have not seen. I assure you, you will be impressed as you arrive for your next visit. I would ask that each and every one of you stop by and thank Janie and her staff for their hard work keeping the units spic and span when you check in. Also, do not hesitate to thank Al for his hard work and promptness addressing maintenance situations. Without their hard work, the units would not be near as well kept as they are. Thanks again for making my first several months here at Atalaya Towers wonderful ones. I truly enjoy the feedback that I get from each and every one of you and look forward to having a lasting relationship with all of you for many years to come. If any of you have comments or suggestions, please do not hesitate to call, email, or stop by the office next time you are here.

Jason Rothrock  
General Manager

## **DEFENDER REALTY'S MESSAGE BOARD**

If you don't already know about the information below, call Defender Realty 843-497-6431 for an update.

- ...Additional Cash For Your Referrals
- ...Flex Bonus Nights From 15 to 25
- ...Rights Of Survivorship/Deed
- ...Fall Weeks Pumpkin Sale
- ...Golf/Restaurants/Attractions VIP Program

Call us with your questions. Have a great Fall!

Frank Baker  
Defender Realty, Inc.





# DEFENDER FLEX® PROGRAM

Starting January 2007



Due to increased demand, we added an option to our Flex Bonus Program.

Beginning January 2007 the following rates will apply:

<b>Sunday through Thursday</b>	<u>Studio/1 Bedroom</u>	<u>2 Bedroom</u>	<u>3 Bedroom</u>
3 nights for only:	\$55.00 + Tax	\$75.00 + Tax	\$95.00 + Tax

### Added Benefits

Utilize your Flex Bonus Nights valid Sunday through Thursday for 5 nights.

<b>Sunday through Thursday</b>	<u>Studio/1 Bedroom</u>	<u>2 Bedroom</u>	<u>3 Bedroom</u>
5 nights for only:	\$75.00 + Tax	\$100.00 + Tax	\$125.00 + Tax

### Flex Bonus Nights over the weekends (including a Friday or Saturday)

	<u>Studio/1 Bedroom</u>	<u>2 Bedroom</u>	<u>3 Bedroom</u>
All 3 nights for only:	\$95.00 + Tax	\$120.00 + Tax	\$140.00 + Tax

Based upon availability. Some restrictions may apply. All terms subject to change without notice.

**For Reservations and more information contact your resort.**

**ATALAYA TOWERS INTERVAL OWNERS ASSOCIATION, INC.**  
**2007 OPERATING BUDGET SUMMARY & MAINTENANCE FEE BY UNIT**

	<i>2007 Approved Budget</i>	<i>Maintenance Fee By Unit</i>
<b><u>Annual Operating Expenses</u></b>		
Utility Expenses	\$ 31,852	\$ 34
Housekeeping	\$ 33,163	\$ 35
Maintenance	\$ 11,126	\$ 12
Administrative & General	\$ 78,043	\$ 84
Salaries & Wages Expenses	\$ 92,051	\$ 99
Payroll Taxes, Benefits & Related Expenses	\$ 21,258	\$ 23
Leases, Contracts & Fixed Expenses	\$ 187,560	\$ 201
<b><i>Total 2007 Operating Assessment</i></b>	<b>\$ 455,053</b>	<b>\$ 488</b>
<b><u>Annual Reserve for Replacement Contribution</u></b>	<b>\$ 45,350</b>	<b>\$ 50</b>
<b><i>Total 2007 Maintenance Fee</i></b>		<b>\$ 538</b>
<b><u>2007 Reserve Special Assessment</u></b>	<b>\$ 90,000</b>	<b>\$ 100</b>
<b><i>Total 2007 Fees</i></b>		<b>\$ 638</b>