

ATALAYA TOWERS TOWER TALK



A Newsletter for the Homeowners of Atalaya Towers IOA

Manager's Corner

Atalaya Towers has experienced another successful summer! Although the season has drawn to an end, we continue to stay busy with fall and winter guests. We still have availability during various weeks, so please don't forget to use your owner's discount if you need to rent extra vacation time! (Discounts apply to friends and family referrals, too!) If you have not already done so in the past, please visit our website at www.atalayatowers.com. Here you will find useful information for your ownership, rates, and discount specials. You can even put your unit up for rent, and skip the paper-work processing time!

We are happy to announce that, beginning October 20th, unit 602 will be converted to "Handicap Friendly". This will enable us more flexibility to accommodate our families in need of that extra special touch. We look forward to bringing this change to you.

Janie Mae and her team put forth their usual best throughout the season. We applaud their efforts. The pride taken in keeping our units so clean is clearly evident, and we receive countless compliments on the work they perform. As many of you already do, I encourage everyone at any opportunity to show your support to the housekeeping staff and let them know how much we appreciate them. Please include Al in your praise, as he also continues to do an amazing job keeping the units well maintained for your comfort, convenience, and safety.

To those of you I have met in person and by phone, and to those I have yet to meet, thank you for welcoming me to the Atalaya family. The short time that I have spent here so far has been a great experience, and I have enjoyed working with all of you!

Looking forward to lasting relationships,
Julie Watson

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With the popularity of Myrtle Beach, prime red weeks are increasing in price at all resorts in Myrtle Beach. There are very few three-bedroom timeshare units that have been built in Myrtle Beach. The ones that I know of that are in developer control are selling between \$27,000 and \$35,000 and they are not as nice as Atalaya Towers.

Real estate has been booming here for a number of years now and with the \$600 million Hard Rock Theme Park set to open in the Spring of 2008, prime weeks will become even more popular. We have a couple of prime red weeks well below any developer pricing. Call us today for complete details.

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Supplies are limited and weeks will be sold on a first come first serve basis.

We have eight (8) slow season weeks at a tremendous opportunity. The regular resale pricing on one of these weeks is over \$2,900 but at this special sale they will be offered at only \$895. Call today at (843) 449-7484 Ext. 3393 and speak with Russ for complete details.

Have a great fall and we look forward to seeing you at the resort.

Frank Baker
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ATALAYA TOWERS INTERVAL OWNERS ASSOCIATION, INC.

2008 OPERATING BUDGET SUMMARY & MAINTENANCE FEE BY UNIT

	<i>2008 Approved Budget</i>	<i>Maintenance Fee By Unit</i>
<u>Annual Operating Expenses</u>		
Utility Expense	\$ 31,000	\$ 34
Housekeeping	\$ 33,800	\$ 37
Maintenance	\$ 11,050	\$ 12
Administrative & General	\$ 89,812	\$ 98
Salaries & Wages Expense	\$ 102,327	\$ 112
Payroll Taxes, Benefits & Related Expenses	\$ 26,734	\$ 29
Leases, Contracts & Fixed Expense	<u>\$ 170,800</u>	<u>\$ 187</u>
Total 2008 Operating Assessment	\$ 465,523	\$ 509
2008 Annual Reserve for Replacement Contribution	<u>\$ 55,000</u>	<u>\$ 62</u>
Total 2008 Maintenance Fee	<u>\$ 520,523</u>	<u>\$ 571</u>