

# BOARDWALK TALK

## *A Newsletter for the Homeowners of Boardwalk One*

### President's Message

As our 2007 fiscal year draws to a close, perhaps the biggest news is our virtually all-new and excellent staff at Boardwalk One. Since many of them, including our on-site manager, Tish Purnell, have been on board only since spring or even more recently, you may not yet have had a chance to meet them. I believe you will be pleased with their efforts.



One important item of news is that we have entered into a new 5 year-term contract with Defender for management services. The previous contract automatically renewed each year; but this arrangement will give a better promise of year-to-year continuity to both Defender and the Association. Our thanks to the Contract committee, which consisted of Mary Dean as chairman, Bob Saftner, and Chuck Stoll. The committee worked with Defender for several months to achieve a contract that updates and improves upon the previous one, which has been in place since Defender came on board in 1992. A significant feature of the contract is that all individual line items for Management reimbursement have been consolidated into a single Management fee now set as fixed percentage of revenues to Boardwalk One. This should represent a relative, though modest, reduction of Management Fee expense as the years progress, and permit more operational flexibility to Management, and an incentive to increase the revenue to the Association by encouraging new ownership. Also, the agreement on individual owner rentals through Defender has been revised and should improve the rental structure for owners, including a cap on the credit card charge to renters.

*Continued on Page 2*

## NOTICE OF ANNUAL MEETING OF THE BOARDWALK ONE OWNERS ASSOCIATION

Dear Homeowner:

Please be advised that the Annual Meeting of Boardwalk One Owners Association will be held on **Thursday, October 25, 2007** at the Comfort Inn Hotel & Conference Center, 4500 Crain Highway, (US Rt. 50 and MD Rt. 3) Bowie, MD, phone (301) 464-0089. The meeting will convene at 7:00 p.m., prevailing local time.

Enclosed you will find a self-addressed business reply proxy. Please fill this out, sign and return it to us as soon as possible. In order to allow time for processing, all proxies must be received no later than close of business, 5:00 p.m., prevailing local time, October 23, 2007. Don't let this date slip up on you. If you attend the meeting, your proxy will be rescinded. We would rather have you attend, but if you can't, then please return the proxy immediately.

The purpose of this Annual Meeting will be to elect members to the Board of Directors and transact any other business that comes before the meeting.

**YOUR PROXY IS VERY IMPORTANT**  
**PLEASE RETURN YOUR PROXY SO THAT WE HAVE**  
**A QUORUM OF HOMEOWNERS REPRESENTED AT THE MEETING.**

Sincerely,

*Kenneth L. McKelvey*, CPA, RRP  
President & CEO  
Defender Resorts, Inc.

## President's Message Continued

Budget-wise, it has been possible to hold the line on assessment fees for Fiscal Year 2008, which are the same as last year. You will notice in the budget the second of the extra reserve contributions, which are to cover those large expenses of replacing the front building elevator and stairwells. The 2008 contribution is \$50,000. The extra contribution series has two more years to run, and will decrease to \$40,000 for each of Fiscal Year 2009 and Fiscal Year 2010.

We are currently planning the next round of refurbishment. It is amazing how fast some items in our units wear out, but when one realizes the constancy and intensity of usage at Boardwalk One, it is perhaps more understandable.

In closing, let me encourage you to attend the annual meeting, but if you can't, please send in your proxy. Also, if you are especially interested in the health and operation of Boardwalk One, please consider running for the Board. I, or any board member, can brief you on what is involved.

Hope you have enjoyed your year at Boardwalk One. See you at the meeting.

Gary Whitworth

---

## COMFORT INN HOTEL & CONFERENCE CENTER 4500 Crain Highway Bowie, Maryland

### From the North – Baltimore

Garden State Parkway to the New Jersey Turnpike (take it south until the turnpike Ends in Delaware.) Take US 95 South Towards Baltimore – Exit US 895 Harbor Tunnel. Route 97 & Route 3 – Bowie/Annapolis. Then take Exit 7 – Route 3 South towards Bowie (approx. 8 miles.) After passing under Route 50 overpass, hotel will be on the right. Turn right at first traffic light and make another immediate right. Proceed up the hill to The Comfort Inn & Conference Center.

### From the East – Annapolis, MD

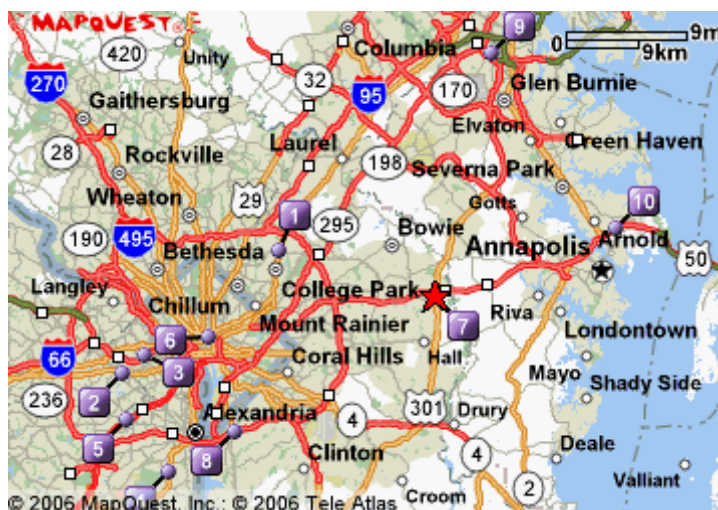
Take Route 50 West, take Exit 13A – Rt. 301 South-Richmond (approx. 10 miles). When you exit off the ramp, the hotel will be on your right. Turn right at first traffic light and make another immediate right. Proceed up the hill to The Comfort Inn & Conference Center.

### From the West – Washington, DC

Take Route 50 East to Exit 13A (approx. 8 miles). From the Beltway (US 495/US 95). Exit will say Rt. 301 South-Richmond. Hotel will be on the right hand side of the exit ramp. Turn right at the first traffic light and make another immediate right. Proceed up the hill to The Comfort Inn & Conference Center.

### From Virginia

Take US 495/US 95 towards Baltimore. Take Exit 19A (Route 50 East) (Approx. 10 miles). Take Exit 13A, Rt. 301 South. When you exit off the ramp, the hotel will be on your right. Turn right at first traffic light and make an immediate right. Proceed up the hill to The Comfort Inn & Conference Center.



2008  
H  
I  
N  
T  
E  
R  
V  
A  
L  
C  
A  
L  
E  
N  
D  
A  
R

	Week		
B L U E	1	01/02/08	01/09/08
	Maint. 2	01/09/08	01/16/08
	3	01/16/08	01/23/08
	4	01/23/08	01/30/08
	5	01/30/08	02/06/08
	6	02/06/08	02/13/08
	7	02/13/08	02/20/08
	8	02/20/08	02/27/08
	9	02/27/08	03/05/08
	10	03/05/08	03/12/08
	11	03/12/08	03/19/08
	12	03/19/08	03/26/08
W H I T E	13	03/26/08	04/02/08
	14	04/02/08	04/09/08
	15	04/09/08	04/16/08
	16	04/16/08	04/23/08
	Maint. 17	04/23/08	04/26/08
	18	04/26/08	05/03/08
R E D	19	05/03/08	05/10/08
	20	05/10/08	05/17/08
	21	05/17/08	05/24/08
	22	05/24/08	05/31/08
	23	05/31/08	06/07/08
	24	06/07/08	06/14/08
	25	06/14/08	06/21/08
	26	06/21/08	06/28/08
	27	06/28/08	07/05/08
	28	07/05/08	07/12/08
	29	07/12/08	07/19/08
	30	07/19/08	07/26/08
	31	07/26/08	08/02/08
	32	08/02/08	08/09/08
	33	08/09/08	08/16/08
	34	08/16/08	08/23/08
	35	08/23/08	08/30/08
	36	08/30/08	09/06/08
	37	09/06/08	09/13/08
	38	09/13/08	09/20/08
	39	09/20/08	09/27/08
	40	09/27/08	10/04/08
	41	10/04/08	10/11/08
W	Maint. 42	10/11/08	10/15/08
	43	10/15/08	10/22/08
B L U E	44	10/22/08	10/29/08
	45	10/29/08	11/05/08
	46	11/05/08	11/12/08
	47	11/12/08	11/19/08
	48	11/19/08	11/26/08
	49	11/26/08	12/03/08
W	50	12/03/08	12/10/08
	51	12/10/08	12/17/08
	52	12/17/08	12/24/08
	53	12/24/08	12/31/08



# PROFILES OF CANDIDATES

For Boardwalk One Board of Directors

**Gary Whitworth:** Gary has been an owner at Boardwalk One since 1979. He has been a Board member since joining the Board in 1983, and has frequently served as an officer, including President for two years in the mid-eighties, more recently from 1997 through 2002, and currently since 2006. He and his wife Barbara own three unit/intervals.

**Michael League:** Mike is a retired Senior Level Federal Employee with over 35 years of experience in the field of Physical Plant Administration and Management. He has served on the Board of Directors since 1996. The first two years on the Board were served as an alternate non-voting member, after that he held the positions of RCI/II Representative, Vice President and President. He and his wife have been owners at Boardwalk One since 1980, currently owning two units. He believes his experience in facilities maintenance and repairs is a major asset in the continued effort to upgrade and maintain Boardwalk One.

**Myrtle Porter:** Myrtle is a teacher with a Bachelors and Masters degree in Education. She taught in the Department of Defense School in Europe (principally Germany and France), is the recipient of four Outstanding Awards from the DOD School System, European Division. As the President of a consulting company, Myrtle is active in the Bowie Crofton Business and Professional Women's Club, having served as President as well as State Chaplain for the Maryland BPW. She was the BPW Woman of the Year in 1992. Myrtle also is a past President of the Bowie Crofton Soroptimist, Incorporated and was named a local and South Atlantic Regional Soroptimist International Woman of Distinction in 2001. She is a member of St. Matthew's United Methodist Church in Bowie, MD. As owner of five units at Boardwalk One, she has served on the Board of Directors since 1992, holding the office of Treasurer for most of these years.

**BOARDWALK ONE HOA  
2008 OPERATING BUDGET**

	<i>2008 Budget</i>		<i>2008 Budget</i>
<b><u>OPERATING REVENUE</u></b>		<b><u>ADMINISTRATION &amp; GENERAL</u></b>	
MAINTENANCE FEES- CURRENT	\$ 696,373	MANAGEMENT FEES	\$ 61,471
STORE ASSESSMENT-CURRENT	\$ 38,408	OFFICE EQUIPMENT	\$ 500
MAINTENANCE FEES-PRIOR YEARS	\$ 13,103	OUTSIDE ACCOUNTING - ANNUAL AUDIT	\$ 3,300
LATE CHARGES ON DELINQUENT FEES	\$ 2,500	LEGAL FEES	\$ 7,000
INTEREST ON DELINQUENT FEES	\$ 3,500	DUES, SUBSCRIPTIONS, LICENSES & FEE	\$ 1,500
VENDING	\$ 600	BOARD OF DIRECTORS EXPENSE	\$ 5,000
HOUSEKEEPING FEES	\$ 1,200	PRINTING	\$ 3,000
RENTAL OF HOA OWNED UNITS	\$ 3,000	POSTAGE	\$ 4,200
SALE OF HOA OWNED UNITS	\$ 3,000	BANK CHARGES	\$ 2,500
FLEX FEE INCOME	\$ 1,500	TRAVEL EXPENSE	\$ 850
BANK INTEREST	\$ 7,000	UNIFORMS (Housekeeping & Maintenance)	\$ 200
MISCELLANEOUS INCOME	\$ 1,200	OFFICE SUPPLIES	\$ 2,000
		DOCSTAR RECORD RETENTION	\$ 750
		EMPLOYMENT PROCUREMENT	\$ 500
		MISCELLANEOUS INCOME	\$ 200
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 771,384</b>	<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>\$ 92,971</b>
TRANSFER ADDITIONAL CAPITAL TO RESERVES	\$ 50,000	<b><u>SALARIES &amp; WAGES</u></b>	
RESERVE FOR REPLACEMENT	\$ 110,000	ADMINISTRATIVE	\$ 56,938
<b>NET OPERATING REVENUE</b>	<b>\$ 611,384</b>	HOUSEKEEPING	\$ 74,134
		CONTRACT HOUSEKEEPING LABOR	\$ 13,500
		MAINTENANCE	\$ 48,149
		RESORT INCENTIVES	\$ 1,650
		<b>TOTAL SALARIES &amp; WAGES</b>	<b>\$ 194,371</b>
<b><u>UTILITY EXPENSE</u></b>		<b><u>PAYROLL TAXES &amp; BENEFITS</u></b>	
ELECTRICITY INTERIOR	\$ 45,849	PAYROLL TAXES	\$ 16,130
ELECTRICITY EXTERIOR	\$ 16,805	WORKERS COMPENSATION INSURANCE	\$ 3,226
NATURAL GAS	\$ 2,151	EMPLOYEE INSURANCE	\$ 24,300
TELEPHONE	\$ 10,250	401K RETIREMENT MATCHING	\$ 1,680
WATER & SEWER	\$ 13,057		
CABLE TV	\$ 16,213	<b>TOTAL PAYROLL TAXES &amp; BENEFITS</b>	<b>\$ 45,336</b>
<b>TOTAL UTILITY EXPENSE</b>	<b>\$ 104,325</b>	<b><u>LEASES &amp; CONTRACTS</u></b>	
		EXTERMINATING	\$ 1,320
<b><u>HOUSEKEEPING EXPENSE</u></b>		FIRE ALARM MONITOR SERVICE	\$ 1,000
CLEANING SUPPLIES	\$ 2,058	EQUIPMENT LEASE	\$ 2,484
GUEST SUPPLIES	\$ 5,477	HEALTH CLUB ANNUAL MEMBERSHIP	\$ 1,200
LAUNDRY SUPPLIES	\$ 1,090	ELEVATOR MAINTENANCE CONTRACT	\$ 7,000
LINEN PURCHASES	\$ 4,000	INCOME TAX	\$ 1,200
ROOM PURCHASES	\$ 3,000	PROPERTY TAX (City/County)	\$ 61,573
HOUSEKEEPING MISCELLANEOUS	\$ 1,100	GENERAL INSURANCE	\$ 55,279
<b>TOTAL HOUSEKEEPING EXPENSE</b>	<b>\$ 16,725</b>	<b>TOTAL LEASES &amp; CONTRACTS</b>	<b>\$ 131,056</b>
<b><u>MAINTENANCE EXPENSE</u></b>		<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 611,384</b>
POOL SUPPLIES	\$ 2,500		
BUILDING MAINTENANCE & SUPPLIES	\$ 7,500	<b>NET OPERATING INCOME</b>	<b>\$ -</b>
HVAC REPAIRS	\$ 7,400		
MAINTENANCE - INTERIOR	\$ 8,000		
PURCHASE OF SMALL POWER TOOLS	\$ 200		
MAINTENANCE MISCELLANEOUS	\$ 1,000		
<b>TOTAL MAINTENANCE EXPENSE</b>	<b>\$ 26,600</b>		

**Maintenance Fee Per Unit/Week**

Studio	\$ 420.00
Bonus	\$ 551.00