



Club Ocean Villas II TSOA

Information for the Owners of Club Ocean Villas II TSOA

The COV II Board in Action



The Board of Directors recently awarded a contract to conduct a Reserve Study for our Resort and have reviewed the study's results and recommendations.

For those who may not be familiar with a Reserve Study, it is a budget planning tool which identifies the current status of a Reserve Fund, its stability and equitably of a funding plan to offset the anticipated future major common area expenditures. The Reserve Study consists of two parts: the Physical Analysis and the Financial Analysis. The "study" document is often prepared by an outside independent consultant for the benefit of administrators (Board of Directors) of a property with multiple owners, such as resort (shared vacation ownership) properties.

The Board employed Reserve Advisors from Milwaukee, Wisconsin to conduct the study. This is a reputable and well known company (within the multi-owner property community) which spent several days at the Resort conducting the Physical Analysis of the property (balconies, decks, patios, floor coverings, doors, windows, furniture, plumbing, lights, HVAC systems, hot tubs, fences in addition to the Pool and Office Building) in order to determine the assets "life expectancies."

It should be noted that Reserve Advisors has no known relationship to COV II, its employees, directors or owners. In addition, Reserve Advisors does not have any rights or ownership to our property; it is an independent consultant business and was selected (by the Board of Directors) through bids and recommendations of other HOAs.

The company also completed the Financial Analysis. This portion of the "study" takes into consideration how much financial commitment is needed, by the owners, to maintain our assets and projects anticipated future expenditures while forecasting the fund's estimated interest earnings, cash flow and inflationary measures. As part of the financial analysis, the company forecasts those items (assets) that will need to be replaced/maintained over a 30 year period and is based on industry standards.

Our "study" has taken the guess-work out of asset replacements, and when executed as recommended, continues to maintain the Resort's excellent condition. It also provides a guideline to the Board of Directors to maintain the health of our Reserve Fund without special assessments to the owners.

So what did the Reserve Fund Study find? It found that our resort is in good fiscal condition, barring any unforeseen circumstances and impact to you, the owner, is minimal as a portion of your annual maintenance fees goes towards the Reserve Fund. The Board is confident that the Reserve Fund is sufficiently funded in order to replace assets as recommended by the "study." However, it is the responsibility of the Board to maintain its due diligence and review the resort's financial condition on an on-going basis and make adjustments as necessary to keep the reserve fund healthy for years to come.

Wikipedia, The Free Encyclopedia - http://en.wikipedia.org/wiki/Reserve_study

2012 Interval Calendar

Week	Friday - Friday		Saturday - Saturday	
1	01/06/12	01/13/12	01/07/12	01/14/12
2	01/13/12	01/20/12	01/14/12	01/21/12
3	01/20/12	01/27/12	01/21/12	01/28/12
4	01/27/12	02/03/12	01/28/12	02/04/12
5	02/03/12	02/10/12	02/04/12	02/11/12
6	02/10/12	02/17/12	02/11/12	02/18/12
7	02/17/12	02/24/12	02/18/12	02/25/12
8	02/24/12	03/02/12	02/25/12	03/03/12
9	03/02/12	03/09/12	03/03/12	03/10/12
10	03/09/12	03/16/12	03/10/12	03/17/12
11	03/16/12	03/23/12	03/17/12	03/24/12
12	03/23/12	03/30/12	03/24/12	03/31/12
13	03/30/12	04/06/12	03/31/12	04/07/12
14	04/06/12	04/13/12	04/07/12	04/14/12
15	04/13/12	04/20/12	04/14/12	04/21/12
16	04/20/12	04/27/12	04/21/12	04/28/12
17	04/27/12	05/04/12	04/28/12	05/05/12
18	05/04/12	05/11/12	05/05/12	05/12/12
19	05/11/12	05/18/12	05/12/12	05/19/12
20	05/18/12	05/25/12	05/19/12	05/26/12
21	05/25/12	06/01/12	05/26/12	06/02/12
22	06/01/12	06/08/12	06/02/12	06/09/12
23	06/08/12	06/15/12	06/09/12	06/16/12
24	06/15/12	06/22/12	06/16/12	06/23/12
25	06/22/12	06/29/12	06/23/12	06/30/12
26	06/29/12	07/06/12	06/30/12	07/07/12
27	07/06/12	07/13/12	07/07/12	07/14/12
28	07/13/12	07/20/12	07/14/12	07/21/12
29	07/20/12	07/27/12	07/21/12	07/28/12
30	07/27/12	08/03/12	07/28/12	08/04/12
31	08/03/12	08/10/12	08/04/12	08/11/12
32	08/10/12	08/17/12	08/11/12	08/18/12
33	08/17/12	08/24/12	08/18/12	08/25/12
34	08/24/12	08/31/12	08/25/12	09/01/12
35	08/31/12	09/07/12	09/01/12	09/08/12
36	09/07/12	09/14/12	09/08/12	09/15/12
37	09/14/12	09/21/12	09/15/12	09/22/12
38	09/21/12	09/28/12	09/22/12	09/29/12
39	09/28/12	10/05/12	09/29/12	10/06/12
40	10/05/12	10/12/12	10/06/12	10/13/12
41	10/12/12	10/19/12	10/13/12	10/20/12
42	10/19/12	10/26/12	10/20/12	10/27/12
43	10/26/12	11/02/12	10/27/12	11/03/12
44	11/02/12	11/09/12	11/03/12	11/10/12
45	11/09/12	11/16/12	11/10/12	11/17/12
46	11/16/12	11/23/12	11/17/12	11/24/12
47	11/23/12	11/30/12	11/24/12	12/01/12
48	11/30/12	12/07/12	12/01/12	12/08/12
49	12/07/12	12/14/12	12/08/12	12/15/12
50	12/14/12	12/21/12	12/15/12	12/22/12
51	12/21/12	12/28/12	12/22/12	12/29/12
52	12/28/12	01/04/13	12/29/12	01/05/13



Alert: Check Dates for Your Week in 2012!!!

For 2012, the Saturday to Saturday Weeks will start on January 7, 2012.

Saturday to Saturday will be different in the year 2012 so check closely for your check-in date!!!

If you have a question, please be sure to call the front desk.



Important Information

Beginning in 2012 all monthly draft accounts will require a \$3.00 per month processing fee.

This will be added to the monthly draft amount.

This fee pays for the bank charge and fees incurred by the Association.