



VILLA MYKONOS NEWS

The Newsletter for Concept In Time Owners Association

Keith Brown, Editor

Spring 2010

Desh Deschler, President
Keith Brown, VP - Marketing

Larry Silverman, CFO

Marla Horn, Secretary

Brandy Jones, VP - Owner Relations



PRESIDENTIAL NEWS...Desh
Deschler, President

Happy Easter, everyone!

The election for the board vacancies was held as part of the Annual Owners' Meeting on February 14th and Dr. Larry Silverman and I were both re-elected to the Board of Directors. Thank you for your vote of confidence in us. We won't let you down.

There were a fewer owners at the Annual Meeting this year than last year. Admittedly, it was a beautiful Valentine's Day, so many of you probably had other things on your mind.

Many of the attendees are present each year, so in some ways it seems like a reunion. Some photos of the Owners' Meeting are included in the digital version of this newsletter.

It is always a pleasure to have the owners present at the meeting. There are always great ideas, suggestions and information that helps us shape the future of Villa Mykonos. To those owners, thank you again for your support and interest in your investment.

One relatively recent owner (an owner for a little more than two years now), provided a two-part suggestion that was discussed at our Board meeting prior to the Annual Meeting.

These suggestions were inventive and unique. The Board decided to adopt these suggestions and to present them to the rest of the ownership. These proposals could only be beneficial to Villa Mykonos and all owners and guests. I presented them to the owners gathered at the Annual Meeting without any objection or change. We hope you agree it is worth a try and possibly you will even participate if you can.

The suggestion concerned the substantial increase in property taxes. The suggestion was: "Ask owners to make a donation if they can-- and give a deal on intervals to pay off the excessive tax and have more improvement money". This owner started both off with a very nice donation toward the \$5,400 increase in property taxes for 2009 and an offer to buy an additional interval at a reduced price in April. Who could resist that offer?

Voluntarily contributing additional amounts beyond the normal assessment for this tax increase will help reduce the deficit in the budget and depleting the reserve fund to pay the taxes. Why not give it a try and let the other owners help improve our "jewel in the desert" if they can? It works out to approximately \$22 per interval, if all owners contribute.

Having to use the reserve funds to pay these taxes means that other planned improvements for the property must be deferred or cancelled. If we have money left from the contributions after reimbursing the reserve fund, perhaps we can stay on schedule to replace the carpeting or do more painting.

So, if you would like to help with any amount to offset the unanticipated property tax burden, it can be sent to the office at: 67-590 Jones Road, Cathedral City, CA. 93534. You may also make a credit card payment through the office @ 1-760-321-2898 Tuesday – Saturday. Villa Mykonos is a not-for-profit organization, but you should check with a tax professional to determine whether these additional contributions are allowable deductions for tax purposes.

The second part of the suggestion was discounting our low prices for interval purchases even further. Again, why not see what happens? People like to save money.

So, now, for a limited time, you--or someone you refer--can purchase a new or additional interval at a discounted price. But...if we're going to do it, let's really do it! So, the Board reduced the price for interval purchases by fifty percent (50%) for a limited time.

The resulting prices, good through June 30, 2010 are:

HOLIDAY INTERVAL	\$2,000.00
PRIME INTERVAL	\$1,750.00
SUMMER INTERVAL	\$1,500.00

- plus \$300.00 escrow fee and \$71/month association dues for use this year

- An Owner Referral Incentive Award is available for consummated purchases.

Under the Owner Referral Incentive, existing owners who refer persons to Villa Mykonos receive a free week's stay if the referral results in an actual sale.

Where else can your friends go to enjoy our lifestyle in a 1,500 square foot, 2-bedroom 2-bath condo for about \$861 per year? That works out to approximately \$123/day, including taxes, for staying at a vacation resort with a highly trade-able interval. Take advantage of this special offer, and let your friends and others know of this opportunity to join in ownership at Villa Mykonos!

That's about it for now. I will let you know how the new sales discount campaign and tax reduction donation request turns out in the Summer Newsletter. Hopefully, we can report both are successful. I liked Villa Mykonos when Michael and I bought our intervals. I love it all the more now that I have a part in its growth and I am excited about the future because of the realities and possibilities.

Take Care,

Desh

P.S. - It came to our attention at press time that an owner signed a contract to transfer his interval to a time share he owns elsewhere. This is not the correct procedure under the recently revised and amended CC&R's.

All owners are reminded that any proposed transfer of an interval, except by operation of law, must be approved in advance by the Concept In Time Board of Directors. Any such transfers without Board approval are void

and in violation of the CC&R's approved last year by a supermajority of owners. The approval process was instituted to help protect the value of your Villa Mykonos investment to avoid transfers to entities against whom we cannot enforce collection of assessments after the transfer.

If you have plans to sell, trade or otherwise transfer your interval, it is imperative you notify the Board beforehand so that we may review the transfer for approval and advise you on anything to be remedied.

Owners are also cautioned against transfers or sales to entities claiming to specialize in timeshare exchanges or buy-outs, especially if fees are requested in advance of the transfer. Several owners found out the hard way some of these entities are not legitimate and lost the money they provided. And, you cannot simply rely on the company's own website or claims. Owners should conduct their own independent verification and due diligence of the legitimacy of these firms and offers.

All owners are asked to please review information covered in Article II: Use Rights and Restrictions, at pages 10-15 in the CC&R's. Particular attention is drawn to page 13, Section 2.6, Transfer of Interest, addressing this topic.

All of the Revised and Amended Governing Documents were provided via U.S. mail in December 2008. The current Governing Documents are also available at the Villa Mykonos website, under the OWNER LOGIN tab; then select the CONCEPT IN TIME IOA Docs sub-tab.

-- Desh



**FINANCIAL
UPDATE...**Larry Silverman,
MD, Chief Financial Officer

IMPORTANT 2009 TAX INFORMATION:

OWNERS MAY CLAIM \$37.31 PER INTERVAL OWNED, FOR PROPERTY TAXES, WHEN PREPARING ITEMIZED DEDUCTIONS FOR STATE AND FEDERAL TAX RETURNS.

Our financial report as of February 28, 2010 looks quite good, despite several unexpected capital replacements and the significant property tax increase. Although we temporarily failed to receive some assessments due to this awful economy, we still managed to come very close to last year's figures. Here is a table with a comparison of the last fiscal year versus this fiscal year:

	FEBRUARY 2009	FEBRUARY 2010
	% OF BUDGETED AMOUNT	% OF BUDGETED AMOUNT
TOTAL INCOME	106.56%	97.67%
TOTAL EXPENSES	110.77%	113.33%
TOTAL NET INCOME -FEB 28	\$44,995.02	\$44,088.79

We would like to thank all of the owners who pay their assessments on time. For owners who may be experiencing difficulty meeting this obligation in these challenging economic times, **it is imperative that you contact Brandy Jones, Ken Jacobi or me to make appropriate arrangements.**

As a reminder to all owners, but especially for our new owners, around July 1st, you will receive a large envelope containing the

previous year's financial reports, the budget for the upcoming fiscal year, the Reserve Fund calculations, and the Assessment payment that the Board of Directors has determined we will need for the new Fiscal Year (2011-2012). Villa Mykonos utilizes a July 1 through June 30 fiscal year for budgeting purposes. (However, your interval use is based on a regular calendar year.)

At the time of the July mailing, you may select how you wish to pay your assessments for the 2010-2011 fiscal year. The choices are: Annually (one single payment due on July 15th); Semi-annually (two payments: due on July 15th and January 15th); or Quarterly (four payments: due on July 15th, October 15th, January 15th and April 15th); or Monthly, due on the 15th of each month. The Monthly payment option can only be used if you provide us with an e-mail address and establish an automatic payment for us to receive the payment by the 15th of the month.

As always, please inform us of any changes to your addresses, telephone numbers and E-mail addresses. It is important that we keep these records current. Your assistance is appreciated.

Enjoy what I hope will be a wonderful spring!

--Larry

“Be kinder than necessary, for everyone you meet is fighting some kind of battle.” - Unknown



MANAGING THE VILLAS...Ken Jacobi, General Manager

As the first quarter comes to an end, it also starts a very

busy time here at Villa Mykonos. As you get this newsletter, the resort will be full for the Dinah Shore Week; followed by The White Party Weekend.

I know I'm preaching.... but PLEASE BOOK EARLY to get the dates you want this year. Remember when making your reservations to make requests within your designated week of ownership. Otherwise, be prepared to be put on a waiting list if you are trying book outside of your ownership week or booking bonus time.

When booking outside of your designated week, a reservation cannot be confirmed until 30 days or less before the requested stay. Remember, bonus time is \$75 for the first night and \$50 for each additional night. That was the summer rate; however, the Board had extended to this lower bonus time rate all year until further notice.

Just an **FYI** for those who do not know what type of interval they own, the second letter in your interval number represents the season type.

S is for Summer Week

P is for Prime Week

H is for Holiday Week

As of right now, we do not have any planned renovations or updates, so there should not be any problems getting units--if requested in time.

What's New?Not so new, but worth another mention.

If you have not been to our website lately, it has been re-designed and the Owner's section now is actually very interactive. Many owners are taking advantage of the new Reservations

Calendar to see available dates. The website address is: www.villamykonos.com

The Owners' section LOGIN information is:

Username: mykonos

Password: greece

(All lowercase letters, and the same for everyone.)

What's Happening?

Besides the Events Calendar in the newsletter, now that we have gone digital, I put in a link to all the events for the year below.

<http://www.palmspringsgayinfo.com/events>

Hope everyone has a terrific Spring!

See you soon!

-- Ken

"Give what you want the most and it will return to you ten-fold" If you want to feel loved, recognized and appreciated, then show others the same love, respect and appreciation - Anonymous

OWNER RELATIONS... Brandy Jones, Owner Relations

Hi, All!

Hello, Ladies - Where are you?

Special shout out to all the female owners! By the time you read this, the Dinah Shore Week will be over. However, that is no reason for us ladies not to enjoy what our "paradise in the desert" has to offer. I would like to know how much interest there is for us to have a dedicated spa/retreat weekend. A weekend of pampering ourselves and enjoying a special time in the company of other female owners.



Let me know if you are interested in such an event.

Please also contact me with any other ideas, suggestions or contacts you may have. My telephone number is (510) 520-1715. You can also email me at: vp.ownerrelations@villamykonos.com or at grandlady57@gmail.com.

Ever attended a virtual meeting? One suggestion made in the context of the annual Owners' Meeting was to have the meeting made available via a webcast. We would like to gauge how much interest there would be to make the annual meeting available via a webcast. That way, perhaps more owners would be able to participate. So, please let me know how many of you would be interesting in participating in a virtual meeting via web-based conferencing.

If you missed the Annual Meeting, there are pictures of the meeting included in the digital version of this newsletter. As you can see, the weather was beautiful and everyone seemed to enjoy themselves. We would love to see you at the February 2011 Owners' Meeting. So, make your plans now to join us.

Staying Current: We also are experiencing a difficult economy right now and some of us are going through "financial stress." With that in mind, I am asking for your help.

An important aspect of my job is to listen to owner concerns and to help all owners stay current in their assessment obligations. I would like feedback on how best to communicate with owners regarding payment of assessments.

The Villa Mykonos Board is here to help if you are experiencing “financial stress” and struggling to make your assessment payments. We much rather speak to you before your assessments situation becomes a "problem," but we need to know how and when you need our help.

We have reached out with gentle phone calls, emails, and letters; however, many of these communication attempts go unanswered.

We are all in this together as fellow owners. While discussing finances can be a difficult topic, there is no need to feel powerless or diminished in any way to call or contact me, Dr. Silverman, or Ken Jacobi directly if you know you may need some additional flexibility to make your assessment payments and to return our calls. Please let us know what works best for you. We also would like updated information in order for you to stay connected with new things happening at Villa Mykonos.

Interval Sale: We also are looking to give others the opportunity to join us, or for existing owners to enjoy even more time at Villa Mykonos, so we are offering a half-price sale on new interval purchases through June 30, 2010.

You, or someone you invite to own, can now purchase an interval at the following bargain prices:

Interval Type	Regular Price	Sales Price
Prime	\$3,500	\$1,750
Summer	\$3,000	\$1,500
Holiday	\$4,000	\$2,000
Transfer fees,		\$300
plus prorated annual assessments		\$71/month

Hurry, though. These prices are currently limited from now through June 30, 2010. If a person referred by an owner purchases an interval, the referring owner is entitled to a free week’s stay. You can even offer that back to the person you referred as an additional incentive to own.

If you know of anyone who may be interested in owning, have them contact Ken Jacobi.

What Ownership Means

Perhaps you have not thought about it, but ownership of an interval at Villa Mykonos is a property interest. It is a transferable asset, so you can convey it to someone else if you wish (subject to the conditions in the CCR’s).

More importantly, it becomes part of your estate upon your death, just like your home, automobile, or other property, if not otherwise held in joint title with rights of survivorship. So, it is something to include in any proper estate planning.

So, remember, when you are setting up your will or trust, please include Villa Mykonos in the paper work. If you have any questions, contact Dr. Lawrence Silverman, our Chief Financial Officer. And, of course, consult with your estate planning professional to make sure your Villa Mykonos ownership interest is properly handled and is disposed of according to your wishes.

Speaking of plans, now would be a great time to make your plans and reserve your week at Villa Mykonos!

Wishing you all a great Spring!

-- Brandy Jones

MARKETING... Keith Brown, VP Marketing

Print advertising for 2010 has been scaled back compared to 2009. Villa Mykonos owners Ella Matthes and Gladi Adams, who publish *LN Magazine*, are most supportive of outreach for the resort, so print ads will continue in *LN Magazine*. As of the end of 2009, we ceased our monthly advertising in the *Gay & Lesbian (G&L) Times* magazine and the *IN Magazine*.

My thanks go out to several of the owners who provided suggestions for additional outreach avenues, especially Internet-based venues. Those avenues are being explored. We also have interest from a Las Vegas, Nevada-based GLBT publication for a feature article on Villa Mykonos. As always, your suggestions for

additional outreach sources are much appreciated.

Remember, you can submit your comments, questions, articles, jokes, quotes, et cetera, to me at VP.Marketing@villamykonos.com. I did receive several such humor submittals, but space is more limited for this newsletter due to the length of other articles. So, I will save those for future editions. Please, though do not forget we still would like submittals for our *Spotlight On Owners*. No need to be bashful. Let us celebrate and share in your unique hobbies or accomplishments and contributions at work or in your community. Send your stories to: VP.OwnerRelations@villamykonos.com.

**“The road to a friend’s house is never long.”
-- Danish proverb**

PALM SPRINGS 2010 EVENTS CALENDAR

March 31 st - April 4 th -----	LPGA Golf Tournament Week
April 9 th - 12 th -----	Palm Springs "White Party"
April 16 th -19 th -----	Coachella Valley Music/Arts Festival
May 1 st -2 nd -----	Palm Springs Gay Rodeo
June 18 th – 20 th -----	Desert Romp
June 22 nd – 28 th -----	Palm Springs International Film Festival
October -----	Annual Desert AIDS Walk
October -----	Samsung Golf Tournament
November 6 th – 7 th -----	Palm Springs Pride
November 13 th -14 th -----	Palm Springs Leather Pride
December 5 (5PM to 8PM)-----	Festival of Lights Parade- Palm Canyon Dr.
December 20 -----	Andy Williams Christmas Show (7PM McMallum Theatre)

DIRECTORS & MANAGEMENT

Desh Deschler, President -----
President@villamykonos.com
Marla Horn, Secretary -----
Secretary@villamykonos.com
Keith Brown, V.P. of Marketing -----
VP.Marketing@villamykonos.com
Lawrence Silverman, Chief Financial Officer -----
-- CFO@villamykonos.com
Brandy Jones -----
VP.OwnerConcerns@villamykonos.com
Ken Jacobi -----
Manager@villamykonos.com

VILLA MYKONOS

67-590 Jones Road
Cathedral City, CA 92234-6401
Tel: 760-321-2898 Fax: 760-321-0164
Website: www.villamykonos.com

