



VILLA MYKONOS NEWS

THE NEWSLETTER FOR CONCEPT IN TIME OWNERS ASSOCIATION

KEITH BROWN, EDITOR

SUMMER 2009

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LARRY SILVERMAN, CFO

MARLA HORN, SECRETARY

KEITH BROWN, VP - MARKETING

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PRESIDENTIAL NEWS...Desh

Deschler, President

Hi, Everyone!

It seems as though I was just writing my article for the Spring Newsletter and now it is already time for the summer edition. I have often heard that time goes faster as we age. Perhaps it appears that way because our body and mind does not work as fast as they used to--at least speaking for myself. It may not be noticeable to begin with but, after time, I notice the difference. For instance, I have already spent five minutes writing this article and still said nothing important!

What is important is our jewel in the desert. Villa Mykonos has become as much a part of me as my home in Lancaster, California. Slowly things are coming together to make Villa Mykonos seem more like a "home away from home." I notice it each time I come back, so it has to be a wonderful feeling when owners that only visit once a year see what has been happening to their investment.

We have many plans to continue to add to or improve the amenities at Villa Mykonos. However, our current focus is on the replacement of aging equipment, which is being done on an "as needed" basis. For instance, the heat pump/air conditioners have served us for many years—some well beyond their expected service lives. Recently, however, they have experienced more frequent problems. Some problems have been minor and only require

servicing and repair. Other problems are more severe and require the units to be replaced. Of the twelve heat pumps in total, two already had to be replaced. We anticipate replacing 1 more this year and all the remaining units will need replacement over the next four to five years. The advantage is that the replacement units are more energy-efficient, so energy consumption and utility bills should be lower with newer units. This helps control operating expenses.

Just prior to the newsletter going to press, a leak was discovered in the Unit # 10 upstairs bathroom. With the cost of repair being fairly high, the Board decided to accelerate the remodeling being planned for all the upstairs bathrooms for this Unit. This Unit will be converted to a dual shower similar to the conversion done in Unit #2 last year.

Even with all the recent remodeling and improvements around the property, and increased operating expenses, your Chief Financial Officer, Dr. Larry Silverman, has done an outstanding job on holding the line on annual assessments. The increases over the last four years have been very modest, compared to the expenses and reserve requirements. For the 2010 fiscal year, starting in July 2009, the Board approved a very slight increase of \$6.00, or fifty cents per month, for the annual assessment per interval owned. That brings the annual assessment to \$852 per interval. This is only a 0.01 percent increase.

One thing I want to do with my column is to ask you to give some thought to visiting us during the “off-season.” Snowbirds and tons of visitors invade the desert during October through April. The weather is wonderful during this period, but the price of everything a visitor wants – lodging, meals, entertainment, cocktails, is at its highest. The weather in the summer off-season (May to September) is not as great, but the pool is refreshing and everything is air-conditioned. Many restaurants offer 2-for-1 specials or other promotions. Happy Hours are extended and there are still a lot of venues for entertainment. More to the point, Villa Mykonos extends very affordable summer rates to all its owners. Our units are all 1,500 square feet or more and sleep four. So, you can treat friends to a wonderful vacation or even an extended getaway. The owners’ price is \$75 for the first night and \$50 per night thereafter. That’s it!! No city tax, no state tax, nothing more to pay--unlike other accommodations.

We also allocated some summer weeks as incentives for new buyers of a Prime or Holiday interval. Essentially, you can receive two weeks for the purchase price of one. The additional week will be deeded along with the regular interval, without having to pay the normal initial purchase price. That is a savings of \$3,000—the current price for a summer interval. The new owner will be responsible for the administrative transfer fees for the extra interval, however, along with the annual assessments. If you join RCI, this extra week can be readily banked and traded, giving the persons taking advantage of this offer a truly great bargain.

I do not mean to sound like a salesman, but I am so enthused about Villa Mykonos that I want to share our resort with more persons as owners. Not only will we have the opportunity to make new friends with the new owners, this will also help provide additional funds to meet expenses and to make our jewel shine even more. So, help spread the word and invite your friends to invest in Villa Mykonos.

I look forward to the opportunity of meeting many of you when you vacation at Villa Mykonos or if you attend the February 2010 Owners’ Meeting. Make your plans now to attend or visit.

So long for now,

-- Desh



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

This year has been a relatively good year for Villa Mykonos. The revisions to the governing documents were approved at the annual Owners’ Meeting in February. More importantly, the long-term liability owed to Bob Styles was paid off. The resort is looking nicer than ever, and the majority of owners are current in paying their assessments. We did have several unexpected repairs and replacements, but still managed to end this current fiscal year doing fairly well. Villa Mykonos operates on a fiscal year that runs from July 1 to June 30, as opposed to the normal calendar year.

After paying off the Styles loan, our entire remaining long-term liability is now only \$65,757.45. That really is a remarkable accomplishment. Congratulations to us all!

Despite increased operating expenses and replacement activity, we were able to keep the annual assessments for the 2009-2010 fiscal year essentially the same as last year. There is a modest one-tenth of one percent (0.01%) increase for this year. That amounts to an increase of just \$6.00 for the annual assessment increase. This \$6.00 increase is necessary to pay for the standard 3% allowable increase in property tax under Proposition 13. The total annual assessment for 2009-2010 will be \$852.00.

We will continue to allow the option to pay assessments on a Monthly basis. This is in addition

to the usual Annual, Semi-annual and Quarterly payment options. Should you choose to make Monthly assessment payments, you must maintain a working e-mail address. The Monthly assessments will be invoiced via that e-mail address. In addition, you must set up payments to be made either via credit card (using the attached Credit Card Authorization Form) or via an automatic payment made through your bank or financial institution.

This year, the July mailing will be sent via e-mail (except, of course, those whose e-mail addresses are unknown to me). The July mailing is usually the biggest mailing of the year, since it contains the annual financial reports and upcoming budget. Using e-mail delivery will not only save a considerable amount of money normally spent on postage, but the reports will be clearer and easier to understand, since they will be in color.

For those owners who are unfamiliar with the procedures used for paying assessments, please note the following: At the beginning of a new fiscal year (now), you decide which option you prefer for paying your assessments. You can choose to pay Annually, Semi-annually, Quarterly, or Monthly. If you have made any payments last year, your initial invoice amount (to be e-mailed separately) will reflect how you previously paid us. If you are a new owner, the invoice will show an annual payment amount. You may change the method shown in your invoice, but only at the time you make your first payment. If you want to change your payment option, just cross out the figure on the invoice and change it to the appropriate amount: Annual (\$852.00), Semi-annual (\$432.00), Quarterly (\$219.00), or Monthly (\$77.00). Then, within the next two weeks, either send in your check or send in the completed Credit Card Authorization form (to be e-mailed separately). ***The Credit Card Authorization Form must be filled out each fiscal year and whenever your credit card expiration date or other financial routing information changes!***

Please complete the Database Update Form which also has been separately e-mailed to you.

It is the only way we can keep in touch with you. E-mail addresses, phone numbers, and postal addresses change all of the time. That Database Update Form shows the information we currently have on file for you. If there are any changes, please note them and return the form to:

Concept in Time I.O.A
c/o Lawrence M. Silverman, MD
181 Lowell Drive
Danville, CA 94526-5447

or E-mail it to me at CFO@villamykonos.com

If there are no changes, please send me a note via e-mail to: CFO@villamykonos.com stating that all is correct. Or, if you do not have e-mail, then sending such a note via regular snail mail to the above address will do. Thank you.

Hoping that you all have a great summer!

--Larry

On perseverance: "You may have to fight a battle more than once to win it."--Margaret Thatcher



MANAGING THE VILLAS...Ken Jacobi, General Manager

Well, summer has been taking a leisurely pace to arrive, which actually has been very nice.

Temperatures have been quite mild compared to the normal temperatures this time of year. The weather has been great and the resort has been hopping! Again I cannot emphasize enough to book early--especially if you want to come in the fall or winter seasons.

Probably not something you notice, but we did replace one of the heat pump/air-conditioning

units last month—along with changing out some of the old TVs with new, flat-screen TVs recently. Units 1, 4, 5, 6 and 8 living rooms all now have the new TVs.

Family Week...What do you think?

I recently had an interesting request from an owner and thought I should put this out to all the owners for some feedback. The request was to have a Family Week at Villa Mykonos.

By this, we mean to have a designated week—perhaps beginning next summer—for owners that have children to come stay at the resort and socialize.

The plan would be to designate a certain week—say August 13th-20th--as “Family Week.” For that period, we would only book owners as parents with children that would be staying at the resort.

The families would not have to use their entire week. They could book for any portion of the designated week—subject to the normal rules for splitting an interval stay.

This way, the children could enjoy the company of other children at the resort and the parents could interact, as well.

Please e-mail me manager@villamykonos.com and let me know if this sounds like something you would like to participate in. Based on the response, we could make this a recurring annual event.

TTFN (Ta-Ta for Now)

-- Ken



THE READER'S CORNER

Looking for a good book to read while relaxing at Villa Mykonos or at home? The 21st Annual Lambda Literary Award finalists were recently announced. *We Disappear*, by Scott Heim (Harper Perennial), is the Gay Fiction finalist. *The Sealed*

Letter, by Emma Donoghue (Houghton Mifflin Harcourt) and *All the Pretty Girls*, by Chandra Mayor (Conundrum Press), are tied as finalists in the Lesbian Fiction category. *First You Fall*, by Scott Sherman (Alyson Books), is the finalist in the Gay Mystery category. *Whacked*, by Josie Gordon (Bella Books), is the finalist for best Lesbian Mystery. In the Memoir/Biography category, *Sex Talks to Girls: A Memoir*, by Maureen Seaton, (University of Wisconsin Press) and Sheila Rowbotham's *Edward Carpenter: A Life of Liberty and Love* (Verso Books) are the respective Lesbian and Gay finalists. More information and a complete list of finalists are available at: www.lambdaliterary.org.

“Great opportunities to help someone seldom come, but small ones surround us daily.” – Sally Koch

OWNER RELATIONS... Brandy Jones, Owner Relations

Apparently, no news is good news. Very little to report for Owner Relations this time. Guess that means everyone is fairly content with Villa Mykonos. For the most part, everyone is cooperating in getting their assessments in on time. Even received a couple of compliments on the improvements around the property. Thank you for those compliments and the cooperation.



Besides the free summer interval incentive for new buyers, there are a limited number of “free” summer intervals available for current owners, too. These summer intervals can be purchased without the normal initial purchase price. The owner is responsible for the administrative transfer fees and, of course, the annual assessments for the interval acquired.

With a Gold Crown rating from RCI for trading, these free summer intervals really are a terrific deal. Get them while they're hot!

-- Brandy

MARKETING... Keith Brown, VP Marketing

Monthly advertising continues in the *Gay & Lesbian (G&L) Times* magazine. The *G&L Times* focuses on the San Diego, California area. Monthly advertising also continues in the *IN Magazine*, with the Los Angeles area as the principal outreach market. As always, your suggestions for additional outreach sources are much appreciated.

A new Villa Mykonos website is under construction. If you have recently experienced problems accessing information on the existing site, that is why. Please be patient. The new site should be operational in the next month or so.

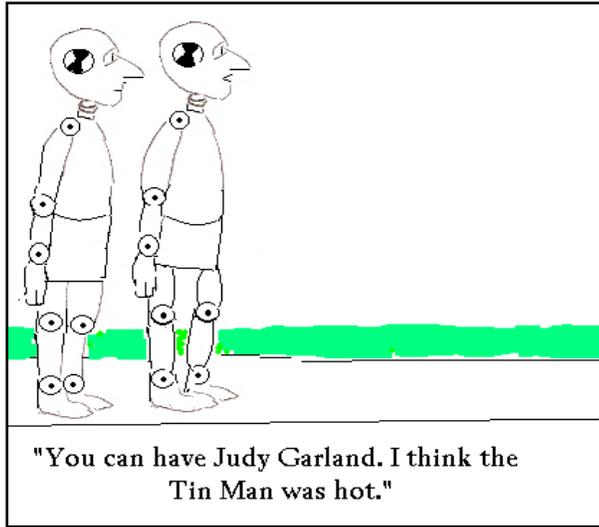
Your suggestions for the newsletter or for ideas to help promote Villa Mykonos are most welcome and appreciated. You can submit your comments, questions, articles, jokes, quotes, et cetera, to me at VP.Marketing@villamykonos.com. And, do not forget, we still would like submittals for our *Spotlight On 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.

“Thinking is the hardest work there is— which is the probable reason why so few engage in it.” -- Henry Ford

PALM SPRINGS 2009 EVENTS CALENDAR

| | |
|----------------|--|
| August 9-11 | -----Awesome August (Weekend of parties all over town) |
| October 31 | -----Annual Desert AIDS Walk |
| October 31 | -----10 th Annual Arenas Road Halloween Show |
| October | -----Samsung Golf Tournament |
| November 7-8 | -----Palm Springs Pride |
| November 14-15 | -----Palm Springs Leather Pride |
| December 20 | -----Andy Williams Christmas Show (7PM McMallum Theatre) |





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