

Atalaya Towers
Interval Owners
Association, Inc.
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Garden City, SC
29576

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Atalaya Towers Tower Talk



A Newsletter for the Homeowners of Atalaya Towers IOA



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October 11, 2012

NOTICE OF ANNUAL MEETING
ATALAYA TOWERS INTERVAL OWNERS
ASSOCIATION, INC.
NOVEMBER 10, 2012
10:00 AM

Dear Homeowner:

Please be advised that the Annual Meeting of Atalaya Towers Interval Owners Association, Inc. will be held on Saturday, November 10, 2012, in the meeting room at Inlet Square Mall, 10125 Highway 17 By-Pass, Murrells Inlet, South Carolina. The meeting will convene at 10:00 AM, prevailing local time.

Enclosed is your self-addressed business reply proxy/ballot card. Please fill this out 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, November 08, 2012. Don't let this date slip up on you. If you attend the meeting, your proxy will be rescinded and you may cast your vote in person. We would rather have you attend, but regardless, please return the proxy immediately.

The purpose of the meeting will be to elect members to the Board of Directors and transact any other business that may come before the meeting.

Please participate.

Sincerely,

Mark Westbrook

President/COO
Defender Resorts, Inc.

President's Message

Our Board met and we would like to thank all our owners for another good year.

Your Board would like to thank Joe and Debbie for all they do to keep things running well week in and week out all year long. We don't want to forget Janie Mae with housekeeping and Val with maintenance for all the things they keep up with that keeps our units in good running order.

We encourage you to send in your proxies or attend our Annual meeting on November 10th. We have worked hard to make needed improvements to your Time Share week at Atalaya Towers and hold down our maintenance fees at the same time. We are proud to announce that the increase was held down to \$9.00 for 2013. We still need your help with controlling these expenses.

How can you help? Keep in mind that the utilities we use are reflected in our maintenance fees. We still have those who turn down the A/C so low that it causes the units to freeze up trying to reach the low temperatures. We recommend setting the thermostat to 75-76 degrees when the A/C is on and about 70 degrees when the heat is on. This will help considerably with the electric bill.

We will be continuing with the refurbishment projects on the units in 2013. We had 10 units done in 2012 and plan to work on the next 9 in 2013 as funds allow.

Consider coming down with the Snow Birds and spend some time with us this winter.

If interested, call Joe in the office, so he can set a month or two aside for you to enjoy walks on the beach, rest, take in some shows or a wonderful time on the golf course. We have some great winter monthly rates.

We hope to see you at the beach.

Lynn Harmon
President



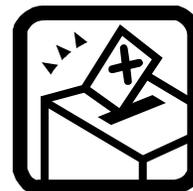
Atalaya Towers

Be our friend, please! Find us on Facebook for updates, specials, events and more!

<https://www.facebook.com/pages/Atalaya-Towers/236645303017166?ref=ts>



**If you can not attend
the Annual Meeting
remember ...**



Please send in your proxy

**ATALAYA INTERVAL OWNERS
BUDGET SUMMARY**

	<i>Approved 2013 Budget</i>	<i>2012 Budget</i>	<i>2013 Budget Variance to 2012 Budget</i>
Income From Owners	\$ 572,553	\$ 582,740	\$ (10,187)
Income From Other Sources	\$ 8,850	\$ 8,850	\$ -
Transfer to Reserves	\$ (93,441)	\$ (91,695)	\$ (1,746)
Net Revenue	\$ 487,962	\$ 499,895	\$ (11,933)
Utility Expense	\$ 30,222	\$ 33,516	\$ (3,294)
Housekeeping	\$ 38,952	\$ 38,952	\$ -
Maintenance Expense	\$ 18,000	\$ 18,000	\$ -
Administrative & General	\$ 83,019	\$ 88,865	\$ (5,846)
Salaries, Wages & Associated Costs	\$ 127,191	\$ 122,673	\$ 4,518
Leases, Contracts and Fixed	\$ 190,578	\$ 197,889	\$ (7,311)
Total Expenses	\$ 487,962	\$ 499,895	\$ (11,933)
Net Surplus (Deficit)	\$ -	\$ -	\$ -
<u>Maintenance Fees Per Unit/Week</u>			
Regular Operating Assessment	\$ 573	\$ 567	\$ 6
Regular Reserve Assessment	\$ 73	\$ 70	\$ 3
Additional Reserve Funding	\$ 40	\$ 40	\$ -
Total Annual Fee	\$ 686	\$ 677	\$ 9

Rentals

Owners always receive a discounted rate for rentals.

Call the Front Desk at Atalaya and ask about availability for...

a weekend get-away,

a second honeymoon,

or just a few extra days at the beach.

Pay your maintenance fee on
your terms.

With monthly draft payments, you can have your maintenance fee automatically withdrawn from your bank account in 12 monthly payments instead of making one large annual payment.

Sign up today to begin paying on your terms. Please see the enclosed form or visit the resort's web site for additional information.

ATALAYA TOWERS INTERVAL OWNERS ASSOCIATION
BOARD OF DIRECTORS
BRIEF BIOGRAPHIES OF CANDIDATES
November 2012

INCUMBENTS:**Lynn Harmon (James Harmon)**

Mr. Harmon resides in Winston-Salem, North Carolina; he retired in 2006 from State Farm Insurance Auto Claims Division. He also taught adult education automotive classes at I-Car for many years. Presently, he serves in a leadership role in his Church and volunteers each week with the local food bank to help the needy. He has three daughters and 5 grandchildren. Mr. Harmon has been involved in timeshare since 1982. As a past Board member and current President on the Interval Association at Atalaya Towers, he feels he can continue to work with the management group holding costs in line and seeing that the units are kept in good operating condition. He will continue his efforts to keep Maintenance Fees at a manageable level for owners and to improve communication with the HOA, keeping them informed of IOA concerns regarding the facility and grounds of Atalaya Towers.

William Courtney

Mr. Courtney resides in North, South Carolina. He and his son presently own and operate North Auto Parts, LLC. He has 35 years of experience in manufacturing and home fashions, which includes (among other things) the manufacture of bedspreads, curtains, pillow shams, etc. from start to finish. He has knowledge about the different types of and the quality of fabrics, what works better in different types of locations/situations, etc. He and his family have owned and have loved Atalaya since 1985. He has served on boards of directors for 20 plus years. In this length of time, he has learned about many different problems that can and do arise, one of which is keeping the costs down to a workable level and keeping the resort at the highest possible level of quality at the same time without overburdening the owners. He feels it is very important to keep Atalaya Towers presentable and looking good enough that others will crave the opportunity to visit. He states the present Board has done a lot of the work themselves, which allowed the Board to keep the maintenance fees down to every owner's benefit. The Board has kept a very good working relationship with Management which he says the Board enjoys very much. Mr. Courtney states he listens to the ideas other owners have and talks to the other Board Members to see if those ideas can be implemented to save money and keep the economy in mind at the same time. He welcomes the opportunity to serve on the Board for another term. If so elected, he promises to do his very best to keep Atalaya the beautiful place that our owners continue to love to visit, so its beauty will encourage others to visit.

Ray Toler

Mr. Toler resides in Charleston, South Carolina; he is retired from the United States Navy and from the Charleston School District. He served 8 years on the Charleston County School District Board of Directors. Mr. Toler has owned at Atalaya Towers since 1985 and has served on the Board of Directors for over 16 years. As an experienced board member of the Interval Association at Atalaya Towers, he feels fiscal responsibility and resort upkeep are important focus factors and will continue his strive to maintain a resort that all owners can be proud of. His School Management and Navy experience continually aid him in making the sometimes hard decisions the Board is responsible for in their effort to make fair decisions, taking all concerns into consideration.

Heather Lacelle

Ms. Lacelle is a retired high school teacher and principal who holds a bachelor's degree in English literature and a master's degree in education. She sees many challenges ahead for the owners and board of Atalaya. The first is the task of continuing to improve the style and comfort of the units while maintaining the building structure and amenities. All of this must be accomplished within tight budget controls and wise use of owners' maintenance fees. In the realm of timesharing, Heather owns at two other properties, has been a moderator on a timesharing forum and takes an avid interest in this industry which provides so many well deserved vacations for owners. She enjoys serving you, the owners, and hopes to continue in the role in the future. Heather lives in Ontario, Canada, but travels happily to Garden City to further our joint interest in maintaining and improving Atalaya Towers.

John Brand

Mr. Brand is a resident of Trinity, NC. He has a BS in Business Information Systems from Taylor University, a MBA from Queens College and has done post graduate work in Network Technology at East Carolina University. He stated that increased maintenance fees and the age of the property are both long-term concerns and he believes strategies need to be in place to keep fees down while keeping the building in good condition. Mr. Brand stated a short term need for Atalaya is better communication with the management group for resolving maintenance and wear issues as well as replacement of some of the soft goods, including towels and bedspreads. Mr. Brand would like to develop a system for interval owners to exchange weeks amongst themselves without having to pay exchange fees. Mr. Brand feels he has the education and experience to keep Atalaya Towers a wonderful place to take owner's families and friends.

NOMINEE:**Ronald Cain**

Mr. Cain is the owner of unit 1504, week 21. He lists short-term needs for Atalaya as having good quality mattresses and having more shrubbery. His long-term goals are having serviceable elevators and air conditioning. He believes he would contribute to the Board by using his ability to negotiate the purchase of needed items.

General Manager's Corner

Dear Homeowners,

It's been a busy year thus far, and the overall condition of the property fared well.

The improvements that were made at the beginning of the year proved to be worthy of the investment:

The 10 bathrooms that we remodeled with fresh paint and brushed nickel fixtures seem to be a hit. We will be moving forward with working on the balance of the bathrooms as the budget allows over this upcoming winter.

Due to the manufacturer discontinuing the washing machines that we have under the counter with one that does not fit as well, the Board of Directors are considering options for building a prototype closet for a stack washer/dryer in one unit as a test. This will allow us to install larger capacity machines.

Our WiFi service has been upgraded and is now faster. The upgrade involved hard wiring through the phone system allowing the antennas that acted more like lightning rods to be disassembled and taken down.

Please note on your 2013 confirmation letter that the lockbox code for after hour arrivals has been changed. This code will change every year.

We are preparing for our off-season projects. Besides our seasonal cleaning, and preventive maintenance we will be addressing the balcony railings of which some of them rattle when the wind blows. We will also be repainting some of those railings as well.

It is with your feedback that we can continue to improve your vacation experience. We can't do everything at one time, but we attempt to address the items that are mentioned the most.

Starting in the beginning of November please feel free to call the office for rentals for next year. Also call for monthly rentals for January and February.

Hope to see you at the annual meeting November 10th at 10 AM!

Joe Trincheria
General Manager





**THIRD NOTICE
URGENT: OWNER ALERT**



OWNER BE AWARE of unscrupulous companies that make offers to sell or otherwise take possession of your deeded week interval for a fee. During the past few years while our Country has been in recession, numerous “suspect” Transfer Companies have mushroomed whereby offering owners, for a fee (which in many cases is several thousands of dollars), the opportunity to sell or transfer their ownership. Unfortunately, the deeds are not transferred and recorded which is found out by the unsuspecting owner when they receive a maintenance fee invoice for the next year.

**PLEASE DON'T LET THIS HAPPEN TO YOU.
CALL Atalaya at 843.651.4566 BEFORE ACTING ON ANY OFFER.**

In an effort to protect the Association and the owners of Atalaya Towers Interval, the Board of Directors met on September 28, 2012 and, as part of their order of business, adopted the Ownership Transfer Policy found below. If you have any questions concerning the transfer of ownership policy, please contact the resort office.

Policy Statement

The Association has a fiduciary responsibility to ensure it has reviewed a new member's credit worthiness and that it has verified the identity of new Members. The Association also has the responsibility to ensure that the conveyance documents used to transfer an interest in the resort properly and legally describe the interest. Therefore, The Board of Directors of Atalaya Towers Interval Owners Association, Inc. does hereby adopt the following Ownership Transfer Policy under its Rules and Regulations to replace the Atalaya Towers Interval Ownership Transfer Policy language adopted on March 16, 2012. The amended policy language will read as follows:

Rules and Regulations

Atalaya Towers Interval Owners Ownership Transfer Policy

{Amended September 28, 2012}

Notification of Sale of Vacation Ownership, Timeshare Interval or Timeshare Estate.

Not later than (30) days before the voluntary or involuntary sale, transfer or assignment of any Vacation Ownership, Timeshare Interval or Timeshare Estate, the current Member shall notify the Association in writing. The current Member, or their authorized escrow agent, shall submit a Standardized Vacation Ownership Estoppel request, a Company Resolution from the proposed transferee (if a Corporation, Trust or Company), a Membership Application from the proposed transferee and a pro forma of the conveyance document prior to its recordation. In the absence of such notice and required documentation, and prior to the Association's approval of the recordation of the conveyance documents, the Association shall not be required to recognize the transferee for any purpose. Any action taken, prior to the giving of such notice and required documentation by the transferor, as an Owner may be recognized by the Association. Prior to receipt of any such notification and documentation by the Association, any and all communications required or permitted to be given by the Association shall be deemed duly given and made to the transferee, if such communications are duly made and given to the transferor.