



OCEAN VILLAS NEWSLETTER

7031 SOUTH VIRGINIA DARE TRAIL
(MILE POST 16 1/4)
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Message from the president...

Dear Members,

We have made some serious improvements at Ocean Villas this past year. You heard about many of them in the last newsletter. Most importantly in these tough economic times your board is thinking about quality and value. We have made some expenditures for improvements with which we think everyone shall agree.

For example, not only have we brought flat screen TV's to bedrooms in the 2 bedroom units, but we have brought DVD players in all the bedrooms with flat screen TV's, and at minimal costs. Also, we now have flat screens with DVD players in Units 2 and 3 in the main rooms.

I think everybody will love the new wooden furniture at the pool and the wooden furniture additions at the cookout area. Now we also have composite chairs on the overlook at the beach and they are designed to weather well.

I think everyone shall take pride in the new sign. It's our place, isn't it? As people drive by they should know who we are.

We have new copper top chimneys for the units that have fire places. The fireplace chimneys had rotted. This was a fire safety issue and required immediate action. We had to replace them at an unexpected cost. This was very disturbing, but we discovered that we could replace the chimney tops with copper (while copper costs were down 50%) and get a 70 year shelf life as opposed to a 5 or 10 year shelf life with the other available options. The good news is we were able to save future costs in our salt water environment.

I am pleased to tell everyone we have replaced the carpets in every unit and stayed almost within the very limited budget given for this cost. The new carpets are designed to last longer than the old carpets and the color scheme is much more pleasant.

(cont'd next column)



We need everyone to encourage others we know to buy the unsold weeks we have. For those of you who have never exchanged through Dial-an-Exchange, I would suggest you look into it. DAE does not categorize weeks. I have traded blue weeks for red weeks. Buy a blue week at Ocean Villas and exchange it for a red week in Myrtle Beach; I have done it more than once. There are no membership costs and you only pay for the exchange when you get it.

There has been a significant change on your board and the new members are quality driven. I am excited with their enthusiasm and look forward to our owners' suggestions.

Please have a wonderful and safe summer!

Sandy



FROM THE TREASURER'S DESK

I want to thank the board and our association for the privilege of serving you as your Treasurer. Although we've only been through the 1st qtr. of '09, I wanted to share where we were with the budget so far this year.

As you know this budget was the first budget I prepared for Ocean Villas. Again I want to thank you for accepting my proposed budget. I have currently been working with Sandra of the Audit Committee and our Accounting Firm to clear up unbalanced accounts. I believe the error occurred prior to '08 with incorrectly posting '08 maintenance fees to other years besides '08.

We have excess funds in four different CD's with RBC bank. Along with a Money Market account we have our regular checking account. The balances are shown in this column's continuation on page 3.

OV HOMEOWNERS' ASSOCIATION, INC. — EXPENSES, ACTUAL VS BUDGET

	Qtr to Date Actual	Qtr to Date Budget	Variance
GENERAL EXPENSES			
Manager Salaries	8,155.00	6,145.00	2,010.00
Housekeeping Salaries	3,571.09	4,335.00	-763.91
Maintenance Salaries	5,099.00	3,713.00	1,386.00
Landscaping	0.00	375.00	-375.00
Pool Maintenance	0.00	1,000.00	-1,000.00
Pest Control	0.00	0.00	0.00
Outside Labor	0.00	512.50	-512.50
Office Supplies	175.87	125.00	50.87
UPS & Postage	218.53	264.00	-45.47
Printing & Copying	0.00	100.00	-100.00
Telephone	2,760.87	1,964.50	796.37
Electricity	2,835.88	1,850.00	985.88
Water	651.58	513.00	138.58
Cable Television	1,361.17	1,027.25	333.92
Routine Repairs & Maintenance	1,670.50	1,000.00	670.50
Unit Supplies	1,298.43	857.50	440.93
Maintenance Supplies	2,781.59	994.00	1,787.59
Cleaning Supplies	88.64	90.75	-1.91
Insurance	1,234.00	4,250.00	-3,016.00
Property Taxes	68.36	800.50	-732.14
Payroll Taxes	2,402.56	1,475.25	927.31
Permits & Licenses	100.00	268.75	-168.75
Directors' Travel	678.75	1,581.75	-903.00
Meals	288.00	452.00	-164.00
Other Travel	58.14	420.00	-361.86
Other Meals	0.00	126.75	-126.75
Legal Fees	184.00	342.50	-158.50
Accounting	2,591.67	1,416.75	1,174.92
Miscellaneous	0.00	0.00	0.00
Bank Charges	<u>1,548.17</u>	<u>475.00</u>	<u>1,073.17</u>
TOTAL GENERAL EXPENSES	<u>39,822.00</u>	<u>36,475.75</u>	<u>3,346.25</u>
RESERVE EXPENSES			
Pool	0.00	250.00	-250.00
Heat Pump	0.00	750.00	-750.00
Building Exterior	188.01	386.50	-198.49
Appliance/Water Heaters	332.86	375.00	-42.14
Furniture	0.00	1,043.50	-1,043.50
Floor Coverings	6,819.62	1,250.00	5,569.62
Office Equipment	0.00	125.00	-125.00
Contingency — Interior	0.00	500.00	-500.00
Contingency — Emergency	<u>4,894.66</u>	<u>625.00</u>	<u>4,269.66</u>
TOTAL RESERVE EXPENSES	<u>12,235.15</u>	<u>5,305.00</u>	<u>6,930.15</u>

(Treasurer's column cont'd from page 1)

<u>Certificates of Deposit</u>	<u>Balance</u>	<u>Rate/Yield</u>	<u>Maturity</u>
CD #1	\$18,728.59	1.98/2.00	4/24/2010
CD#2	3,664.00	4.16/4.24	1/19/2010
CD#3	27,631.46	3.83/3.90	9/24/2009
CD#4	7,477.17	5.26/5.40	8/09/2009

Money Market \$56,293.40 Variable/Current 1.50%

Checking Account \$16,254.83

Your bank accounts are doing well. The following figures through to April are from the Wilson, Jones, & Company, CPA's office and are not reconciled. As you will see on the "budget verses actual" comparison figures on page 2, there have been a lot of monies spent this 1st quarter. We voted in the floor covering replacements; however we've had to redo the chimneys in units 2 and 3. That set us back \$4,322.72.

Our biggest drawback continues to be the unsold association units. We're advertising them at cost. All of us are committed to resolving this issue. Now that we are working on the problem as a team I truly believe things will start to happen.

Please remember, now that you have voted me in as Treasurer, I want to remind everyone just how committed I am to keeping Ocean Villas the resort and vacation spot it is today. I promise to do my part in keeping our association as financially sound as I possibly can during my term as Treasurer. My next project is to get the on-site management office upgraded with newer software and hardware. Marcia and I are looking forward to this project. I will be working closely with her during this upgrade to help make the new transition go as smoothly as possible.

Teresa Gurganus, Treasurer

MESSAGE FROM THE SECRETARY

During our last board meeting in March, the Board Members walked around the property and units. The chimney work looks great and has improved the safety and appearance at the resort. Inside the units the new carpets look great and with the upgraded padding on the floors feel good to walk on. I am sure the additional TV and DVD's are a welcome addition. The outdoor furniture was a bargain that Sandy was able to purchase at a local area store. The work done on the walkover and overlook are also big improvements. The overlook seating area will bring many memorable sunrises and views because of the rockers and benches installed there.

Also we have a new phone system that will save a significant amount in our utility budget. Importantly, there was no need to purchase new equipment. In addition, this change increases the speed of our internet wireless and provides better wireless coverage in the resort.

We intend to supply the resort staff with unique Ocean Villas polo shirts. We felt that this would help visitors and guests to identify staff and give them a more professional appearance. In the future we might be able to offer the shirts for sale to OV members.

The board and management are always looking for ways to improve and upgrade the amenities at the resort without a big drain on our budget. We hope all owners enjoy their time at Ocean Villas. If you have any ideas or comments, please feel free to contact your Ocean Villas Board of Directors or resort manager. We look forward to making your stay at Ocean Villas one you will always look forward to for years to come.

Bill Glenz, Secretary





**OCEAN VILLAS
HOA UNITS FOR SALE**



Web Site: oceanvillasnagshead.com

Contact the Ocean Villas Managers office (252- 441-4130)

1 Bedroom Blue Weeks

U9 Wk1	U6 Wk7	U7 Wk9	U7 Wk 49
U6 Wk2	U9 Wk7	U9 Wk9	U6 Wk50
U7 Wk2	U6 Wk8	U7 Wk10	U7 Wk50
U8 Wk3	U8 Wk8	U9 Wk10	U8 Wk50
U6 Wk6	U9 Wk8	U6 Wk12	U7 Wk47

All units above are available for the cost of this year's maintenance fees; OV pays the closing costs.

1 Bedroom

U9 Wk52 \$149.00 (White)	U7 Wk44 (White)	U8 W13 (White)
U7 Wk15 (White)	U9 Wk52 (White)	U8 Wk19 \$499.00 (Red)

All units above are available for the cost of this year's maintenance fees; OV pays the closing costs.

2 Bedroom Blue Weeks

U2 Wk1	U2 Wk10	U2 Wk46
U3 Wk4	U3 Wk11	U2 Wk50

All units above are available for the cost of this year's maintenance fees; OV pays the closing costs.

NOTE: Red Weeks are from April 8 – October 14
White Weeks are from March 25 – April 8, October 14 – November 4, and December 23 – December 31
Blue Weeks are from January 1 – March 25 and November 4 - December 23

OWNERS COLUMN — UNIT/WEEKS FOR SALE

U1/Wk48, U6/Wk1,U9/Wk4, Make offer, contact Ron Home, tel 308-423-2854, fax 308-423-5894
U2/Wk4, \$500.00 or Best offer, contact Ben Brendt, tel 858-565-0228 or email bwbrandt007@hotmail.com.
U4/Wk11, \$500.00, contact Karen Arbaugh, tel 252-261-1694
U7/Wk7, \$1000.00 or best offer, contact Robert Sommer, tel 940-780-1136 or email bobsommer@mac.com
U7/Wk18, \$500.00, contact Dale Swire, tel 540-858-2073
U8/Wk7, \$350.00, contact Dennis, tel 440-842-6525
U8/Wk37, \$1195.00, contact Thomas Crockett, email tcrockettI30@yahoo.com

U8/Wk21, contact Tonjja Harwell, tel 757-365-0336
U9/Wk34, \$4,000.00, contact r_romano@comcast.net
U9/Wk21, U6/Wk28, \$4,000, contact David Bowden, tel 757-465-5829 or email bowdenendl@cox.net

UNIT/WEEKS FOR RENT

U6/Wk28, rent for \$870.00, contact David Bowen, tel 757-465-5829
U3/Wk29, rent for \$1,000.00, contact Jenny or Zak Eubank, tel 303-840-4523
U6/Wk25, rent for \$700.00, contact Sheila Perry, tel 603-669-0559

OV WEBSITE — DUE FOR A MAKEOVER

Bill Glenz, Webmaster



The Ocean Villas website will be going through a complete overhaul in the near future. The current version of software being used is out of date and is not supported by the web server service that we currently use. Until we are able to rebuild the site, no changes or updates can be made to site information. We apologize for this situation as it effects in particular the *For Sale and Rent* listings by owners and the association.

We are now in stages of securing a new web site service; when completed, the rebuild process can begin. We will use the current site as a baseline and expand on it, including more photos of the resort and the Outer Banks area, the message service link from the Time Share Forums website and access to the OV Newsletter. We will also be better able to accommodate those members who wish to receive the newsletter online versus receiving a paper copy in the mail. These enhancements will save your resort both time and money and should prove beneficial to our members.

I am excited for the changes that the next few months will bring for the Ocean Villas Website. Should other owners have ideas or comments about what the website should look like, please let me know.

WELCOME NEW MEMBERS!!

(since December 2008)

Willis Living Trust; U3/Wk48, Roanoke, VA
Richard & Joan Johnen, U7/W@k17, New Milford, CT

TRADING PLACES — WHERE HAS AN OCEAN VILLAS EXCHANGE TAKEN YOU?

(The below is contributed by OV Association members; Note: GC refers to "Gold Crown" rating)

<u>Exch Co</u>	<u>Traded From</u>	<u>Traded For</u>
RCI	OV 1BR White	3RB Blue — Eagle
Resort: Crest Resort, Redmond, Oregon		
DAE	OV 1BR Blue	2BR Red — Stouts
Resort: Hill, England (GC)		

Please let us know what interesting exchanges YOU have gotten with your Ocean Villas week so we may share your experience with others!. Contact editor, OV Newsletter.

YOUR MANAGER'S COLUMN

Hello Homeowners,

I'm sure that improvements updates have appeared on earlier pages in this newsletter, but I am very excited to tell you about the new carpet in all of the units. Thanks again to all of you who have taken the time to tell me they are so pleased to see what great shape Ocean Villas is in.

Also, my thanks to Bruce and Ann Olson who came to the resort in March and helped out with whatever could be done. It was a big help. I look forward to seeing all of you owners who will be back this year to enjoy your vacation.

Marcia



CALL FOR NOMINATIONS!

Two seats (**Hardy** and **Glenz**) on the Board of Directors of the Ocean Villas Homeowners Association are up for election at the annual HOA meeting in November. These are three year terms expiring in 2012.

Sandy Hardy is currently our association president. **Bill Glenz** is currently the association secretary.

Anyone interested in running for either of these two board vacancies should submit a statement of qualifications (100 words) and goals (100 words) for the newsletter to **Charles Kinsey**, Nominating Committee Chairman at 7611 Greenyard Road, Chester, VA 23831, by September 1, 2009. Please call or email Charles to confirm his receipt (tel: (804) 748-9642; email: chksve@aol.com). The statements of all candidates so received will be published in the October newsletter.

OCEAN VILLAS 2008-2009 COMMITTEES

Call the Committee Chairs to Volunteer!!

Audit Committee: Sandra Brandt, Chair, 252-537-9513; Loisanne Purchell; Reney Olson; and *Board Rep* Teresa Gurganus

Furniture & Décor Committee: Carolyn Ganley, Chair, 252-975-1658; Margaret (Peg) Davis; and *Board Rep* Sandy Hardy

Grounds & Landscaping Committee: Woodie Davis, Chair, 804-758-3196; and *Board Rep* Sandy Hardy

Maintenance Committee: Shelton Mobley, Chair, 252-792-8150; John Hanks; Kathi Hanks; and *Board Rep* Sandy Hardy

Newsletter Committee: Charles Kinsey, Chair, 804-748-9642; Bill Hanks; and *Board Rep* Bill Glenz

Publicity (Website) Committee: Chair and *Board Rep* Bill Glenz, 540-439-3797

YOUR WEEKS CALENDAR

2009		38	09/19	4	01/23
19	05/09	39	09/26	5	01/30
20	05/16	40	10/03	6	02/06
21	05/23	41	10/10	7	02/13
22	05/30	42	10/17	8	02/20
23	06/06	43	10/24	9	02/27
24	06/13	44	10/31	10	03/06
25	06/20	45	11/07	11	03/13
26	06/27	46	11/14	12	03/20
27	07/04	47	11/21	13	03/27
28	07/11	48	11/28	14	04/03
29	07/18	49	12/05	15	04/10
30	07/25	50	12/12	16	04/17
31	08/01	51	12/19	17	04/24
32	08/08	52	12/26	18	05/01
33	08/15			19	05/08
34	08/22		2010	20	05/15
35	08/29	1	01/02	21	05/22
36	09/05	2	01/09	22	05/29
37	09/12	3	01/16	23	06/05

2008-2009 OCEAN VILLAS OFFICERS AND BOARD

President Edwin (Sandy) Hardy w: 252-975-3010

fax: 252-975-0829

cell: 252-367-9006

email: edwinhardy@coastalnet.com

1st Vice president: Charles Kinsey w/h: 804-748-9642

fax: 804-748-3332

cell: 804-852-6941

email: chksve@aol.com

Secretary Bill Glenz h: 540-439-3797

email: ov@hughes.net

Treasurer Teresa Gurganus w/h/fax: 919-365-4929

cell: 919-210-5634

email: tlgur02166@aol.com

Note: 2nd Vice President board position is temporarily vacant; those interested in filling this position for the duration of term, contact the board president.

Newsorthy Comments or Articles??

Do you have a comment or article you would like included in the Newsletter, or suggestions to improve its content? Have you experienced a particularly enjoyable exchange you would like other members to be aware of? Do you have an email address you would like included in our master data base? We would like to hear from you. Send your thoughts to Charles Kinsey, Newsletter Committee at chksve@aol.com, or write him at 6711 Greenyard Road, Chester, VA 23831.

FIRST CLASS MAIL

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