



Association News

Fourth Issue 2017



MESSAGE FROM THE MANAGER

Happy Holidays everyone! The annual meeting was held October 21, 2017 at the Lake Arrowhead Resort & Spa. We had a good turnout of owners at this years meeting and gave away five two night stays.

PET REMINDER: Pets are **NOT ALLOWED** here at the Lake Arrowhead Chalets. If a pet is found on the premises, a charge of \$300.00 will levied and the unit occupants will forfeit their stay. Please inform any guests of this important policy.

Denise Vasquez , General Manager

Some of the Winter Activities Here on the Mountain:

Sky Park Santa's Village: Restaurants, Shopping & Attractions: Breakfast with Santa 10am to 11am thru December 24, Ice Skating, Frozen Falls Climbing Tower, Magic Tree Bouldering Room, Bike Park & Zip Line. Tickets starting at \$49; buy tickets online at skyparksantasvillage.com.



Lake Arrowhead Village: Selfie with Santa every weekend in December. For more information please call (909) 337-2533 or visit the website at lakearrowheadvillage.com.

Historical Tudor House: Some of the activities: Every Wednesday night: Bands, Burgers & Brew, A Christmas Carol and A Tudor House New Year's Eve. For more information please call (909) 336-5000 ext. 1 or visit the website at Tudorhouseentertainment.villas.

Ski Season is opening soon: Snow Valley (909) 867-2751 or visit the website at snowvalley.com & Snow Summit, Bear Mountain (909) 866-5766 or visit the website at bigbearmountainresort.com.



JUST A REMINDER

Property Taxes

Property taxes come from the San Bernardino County Tax Assessors Office. If you are not receiving an annual tax bill, you will need to contact the tax assessor at (909) 387- 8308 to ensure that they have your correct billing address.

Assessment Billing

The assessment billing was mailed out November 1, 2017. For those of you who pay annually, payments are due by December 31 2017. January 1, 2018 they become delinquent. If you have a reservation and you are delinquent your reservation will be cancelled. If you have any questions please call the Assessment Billing & Collections department at (949) 855-8004 or call the Lake Arrowhead Chalets office at (909) 337-0457.

Paying Assessment Dues Monthly

For those of you who are pay monthly, you will no longer receive a coupon payment book. You will need to contact the assessment and billing department either by phone or by a written letter stating that you would like to pay monthly with the first month's payment. Monthly assessment payments are due upon receipt and considered delinquent on the 15th of each month. As a delinquent account, you will no longer receive a monthly statement and payment in full is due. All payments are due on or before August 1st, 2018. If you have any questions please call the Assessment Billing & Collections department at (949) 855-8004 or call the Lake Arrowhead Chalets office at (909) 337-0457.

Lake Arrowhead Chalets Timeshare Owners Association Board Meeting Highlights - October 21, 2017

The meeting took place at Lake Arrowhead Chalets at 10:58 a.m. Board members present were Marion Phelps, Kevin Jetton, Herbert Uhlhorn, Jennifer La Fontaine and Woodson Samuel. Representing management was Charles Wendt from VRI and Denise Vasquez, Resort General Manager. The following actions took place:

- Approved the Board of Directors Meeting Minutes of July 15, 2017 as presented.
- Approved a number of previously unapproved replacement items as follows: Television for #314 purchased from Walmart in the amount of \$350.19, a television for #306 purchased from Sam's Club in the amount of \$426.04, a refrigerator purchased for #314 from Harlow's Kitchen in the amount of \$627.92 and a dishwasher for #312 purchased from Harlow's Kitchen in the amount of \$501.92. Total amount approved \$1,906.07.
- Approved a fund transfer in the amount of \$13,294.14 to reimburse the operating account from reserves for replacement items paid out of operating.
- Approved the legal retainer with Fiore, Racobs & Powers in the amount of \$1,800.
- Approved reserve funds and accepted a proposal

from Granite State for dining room furniture, living room furniture and carpet for the nine three-bedroom units in the amount of \$142,458.93. Install 2018.

- Approved replacement funds in the amount of \$18,795.49 for mattresses from Custom Comfort. Install date TBD.

Thirty-Fifth Annual Meeting of the Owners of the Lake Arrowhead Chalets Timeshare Owner Association - October 21, 2017

- Approved the Annual Owners Meeting Minutes of October 22, 2016 as presented.
- Re-elected incumbents La Fontaine, Jetton and Uhlhorn.
- Re-elected incumbents Phelps and Uhlhorn as the representatives from the Timeshare Association to the Master Association Board.
- Keep the current slate of officers.

(NOTE: A copy of the minutes is at the resort for your review. If you wish to have a copy for your records, please send your request to Vacation Resorts International, Attention: Samantha Colter, 25510 Commercentre Drive, Lake Forest, CA 92630 and a copy will be mailed to you.)

RESERVATION REMINDER

To those of you who haven't booked your Use Week for 2018, many popular dates are already booked. You need to book your reservations early, while you still have a choice of dates. In fact, the longer you wait to make your reservation, the greater the chance you take that you may not get the dates you want. Remember, as an owner you have the responsibility to book your timeshare week(s) every year. We cannot call all of you to ask what your vacation plans are.



If you plan to come to stay at the resort, or to rent your unit out, please call the resort at (909) 337-0457 and make reservations. If you plan to exchange your week at Lake Arrowhead Chalets, you still must make a reservation for a week to deposit with your exchange company. You may make that reservation by calling VRI at (949) 859-2181 or book online at vriresorts.com. Then you must call your exchange company and deposit the week with them. We cannot do that for you.

Don't be disappointed - BOOK EARLY.

Lake Arrowhead Chalets Timeshare Owners Association Scheduled Board Meeting Dates

REGULAR BOARD MEETING

Saturday, January 13, 2018 at 9:00 am at DIR*

Saturday, April 14, 2018 at 9:00 am at LAC

Saturday, July 14, 2018 at 9:00 am at DIR*

*Desert Isle of Palm Springs
2555 E. Palm Canyon Dr., Palm Springs, CA 92264

*Meeting dates, times and places are subject to change.
If interested in attending the Board Meetings,
please call the resort for location.*

Lake Arrowhead Chalets Owners Association For Fiscal Year Beginning January 01, 2018

The intent of the Lake Arrowhead Chalets Resort Reserve Summary is to assure that adequate funding is available to meet the scheduled maintenance and replacement of the Association's common area physical property and assets without the need of a special assessment.

RESERVE STUDY SUMMARY

Changes in the actual replacement cost or remaining life of a component could significantly impact future reserve funding. Therefore, an annual update is performed to ensure proper reserve funding is in place.

The Lake Arrowhead Chalets Board of Directors has engaged Hughes Reserves & Asset Management to conduct a reserve study analysis. The Hughes Reserves & Asset Management utilizes the component funding method also known as Cash Flow Funding, where typically components with a cost of \$1,000 or more and a useful life greater than 1 year and not more than 30 years were identified. Components with a useful life greater than 30 years are not included in this analysis. However, as the project ages, additional components may need to be added to the Reserve Study.

The analysis assumes that no unusual conditions will occur, such as vandalism, unusual use, obsolescence and acts of God. Measurements and quantities were obtained by count, measurement, or estimations from information provided by the Hughes Reserves & Asset Management component database, local contractors, management team, consultant's reports and actual experience. The analysis assumes the membership wishes to continue the use and maintenance of all the amenities currently in place.

The full report is available for review at your Association office or you may obtain your own copy by sending a written request (please include your name and mailing address) to Vacation Resorts International, 25510 Commercentre Drive, #100, Lake Forest, CA 92630 along with the check payable to VRI in the amount of \$35.00 to cover the cost of reproduction and mailing. Please allow 3 weeks for delivery. Note: These documents can be over 400 pages in length.

Lake Arrowhead Chalets
Supplementary Information Report (AICPA)

Hughes Reserves and Asset Management

January 1, 2018

Category	Useful Service Life Range	Est. Current Replacement Cost	Est. Future Replacement Cost	Member Estimated Balance Allocation	Percent Funded			48.00%
					Annual Contribution Allocation	Monthly Contribution Allocation	100% Ideal/Rec Funding	
Accessories	5.91 - 6.97	\$ 25,287	\$ 30,662	\$ 8,578	\$ 942	\$ 79	\$ 13,742	
Appliances	0.08 - 28.23	\$ 110,916	\$ 153,028	\$ 34,356	\$ 4,703	\$ 392	\$ 68,584	
Bathroom Accessories	17.41 - 17.41	\$ 2,150	\$ 3,596	\$ 571	\$ 111	\$ 9	\$ 1,612	
Cabinets/Countertops	0.04 - 23.33	\$ 188,208	\$ 280,584	\$ 69,550	\$ 8,624	\$ 719	\$ 125,753	
Electrical Fixtures	0.08 - 21.08	\$ 45,189	\$ 52,471	\$ 15,522	\$ 1,613	\$ 134	\$ 23,516	
Electronics	0.03 - 9.63	\$ 25,023	\$ 28,832	\$ 6,968	\$ 886	\$ 74	\$ 12,922	
Flooring Component	0.04 - 21.25	\$ 181,373	\$ 247,643	\$ 52,271	\$ 7,611	\$ 634	\$ 110,989	
Furniture	0.26 - 11.58	\$ 231,736	\$ 277,745	\$ 57,907	\$ 8,537	\$ 711	\$ 124,480	
HVAC	10.86 - 15.22	\$ 35,375	\$ 52,351	\$ 8,321	\$ 1,609	\$ 134	\$ 23,463	
Interior Railings	28.25 - 28.25	\$ 11,340	\$ 26,135	\$ 733	\$ 803	\$ 67	\$ 11,713	
Mattress Sets	0.05 - 2.21	\$ 45,756	\$ 46,610	\$ 20,201	\$ 1,433	\$ 119	\$ 20,890	
Misc. Component	23.41 - 26.33	\$ 150,000	\$ 313,419	\$ 25,338	\$ 9,633	\$ 803	\$ 140,469	
Outdoor Furniture	1.00 - 5.33	\$ 12,500	\$ 13,747	\$ 3,717	\$ 423	\$ 35	\$ 6,161	
Paint/Stain	0.02 - 1.25	\$ 87,100	\$ 87,941	\$ 40,770	\$ 2,703	\$ 225	\$ 39,413	
Plumbing	0.08 - 23.00	\$ 229,921	\$ 311,734	\$ 81,606	\$ 9,581	\$ 798	\$ 139,714	
Soffgoods	3.25 - 3.91	\$ 14,941	\$ 16,618	\$ 3,193	\$ 511	\$ 43	\$ 7,448	
Window Treatment	0.08 - 11.58	\$ 57,155	\$ 69,649	\$ 13,887	\$ 2,141	\$ 178	\$ 31,215	
Windows/Doors	0.08 - 26.41	\$ 118,058	\$ 199,677	\$ 32,512	\$ 6,137	\$ 511	\$ 89,492	
Totals		\$ 1,572,027	\$ 2,212,443	\$ 476,000	\$ 68,000	\$ 5,667	\$ 991,576	

ASSOCIATION POLICIES OF INSURANCE

This summary of the association's policies of insurance provides only certain informational, as required by subdivision (e) of Section 1365 (f) (1) of the Civil Code, and should not be considered a substitute for the complete policy terms and conditions contained in the actual policies of insurance. Any association member may, upon request and provision of reasonable notice, review the association's insurance policies and upon request and payment of reasonable duplication charges, obtain copies of those policies. Although the association maintains the policies of insurance specified in this summary, the association's policies of insurance may not cover your property, including personal property, or real property improvements to or around your dwelling, or personal injuries or other losses that occur within or around your dwelling. Even if a loss is covered, you may nevertheless be responsible for paying all or a portion of any deductibles that applies. Association members should consult their insurance broker or agent for appropriate additional coverage.

LAKE ARROWHEAD CHALETS SCHEDULE OF INSURANCE

CARRIER	COVERAGE	AMOUNT	DEDUCTIBLE
Chubb/Westchester	Property – Building	**	\$5,000.00
Chubb/Westchester	Property – Contents	\$451,264	\$5,000.00
Ohio Casualty Insurance Company	General Liability	*\$2,000,000	N/A
National Surety Corporation	General Liability – Umbrella	*\$25,000,000	N/A
Great Divide Insurance Company	Directors & Officers	*\$1,000,000	\$10,000.00
Ohio Security Insurance	Workers Compensation	*\$1,000,000	N/A

*Each Occurrence **Covered by the Master Association

Lake Arrowhead Chalets



Vacation Resorts International
25510 Commercentre Drive
Suite 100
Lake Forest, CA 92630

ADDRESS SERVICE REQUESTED

PRSR STD
U.S. POSTAGE
PAID
PERMIT 751
SAN DIEGO CA



Vacation Resorts International
www.vriresorts.com



PUBLICATION



The Association News is brought to you on a quarterly basis by Lake Arrowhead Chalets. Its purpose is to bring noteworthy news and stories of interest to owners of Lake Arrowhead Chalets Timeshare Owners Association.

Members of the Board:

Marion Phelps, *President*

Kevin Jetton, *Vice President*

Herbert Uhlhorn, *Secretary*

Jennifer LaFontaine, *Treasurer*


Woodson Samuel, *Director*

Contributors:

Denise Vasquez, *General Manager*

Charles Wendt, *VRI Director of Resorts*

Management:

 Vacation Resorts International – (949) 587-2299
“Perfecting the Art of Hospitality”

Printing and Design:

WinCom Litho

If you are interested in writing to the Lake Arrowhead Chalets Timeshare Owners Board of Directors, please direct all correspondence to Vacation Resorts International, Attn: Charles Wendt, VRI Director of Resorts, 25510 Commercentre Drive, Suite 100, Lake Forest, CA 92630.

If you are interested in submitting an article to be published in the Association Newsletter that you feel would be interesting to fellow owners, please direct all correspondence and photographs to the General Manager.

Lake Arrowhead Chalets – P. O. Box 2293, Lake Arrowhead, CA 92352 • (909) 337-0457 • Fax (909) 336-5397
www.lakearrowheadchalets.net

Service Directory

MANAGEMENT

Vacation Resorts International (VRI)
25510 Commercentre Drive, Suite 100

Lake Forest, CA 92630 (949) 587-2299

EXCHANGE INFORMATION

Trading Places International (800) 365-7617

RCI (877) 874-3334

II (800) 843-8843

RESERVATIONS

Information/ Assistance (949) 859-2181

Bonus Time (909) 337-0457

Vacation Tyme® (866) 469-8222

OWNER SERVICES

Assessment Billing & Collections (949) 855-8004

Rentals (949) 859-2181

Chamber of Commerce (909) 337-3715

Highway Patrol (909) 867-2791

Recreation Center (909) 382-2600

Visitors Bureau (909) 337-3715

Weather www.lakearrowhead.com

Road Report (800) 427-7623

San Bernardino Sheriff Dept. (909) 336-0600