

# ASSESSMENT STATEMENT

PLATINUM OA  
PO BOX 78729  
PHOENIX, AZ 85062-8729

Account Number P-234493  
Home Phone 858-472-1260  
Work Phone 858-472-0566  
Cell Phone 858-472-0566  
Statement Date 11/01/2023

\*3501\*

## Account Information

Past Due Charges/Fees	\$-0.02
2024 Annual Assessment	\$2,847.00
Total Due	\$2,846.98
With ACH/CHECK Disc. Pay	\$2,804.28
Your 1.5% ACH/CHECK Discount is	\$42.70

Save time and postage!  
**PAY ONLINE**

[thelounge.hyattvacationclub.com](http://thelounge.hyattvacationclub.com)

Your automatic payments are scheduled for the following dates:

Payment #1 on 01/05/24	\$290.43	Payment #6 on 06/05/24	\$290.43
Payment #2 on 02/05/24	\$290.43	Payment #7 on 07/05/24	\$290.43
Payment #3 on 03/05/24	\$290.43	Payment #8 on 08/05/24	\$290.43
Payment #4 on 04/05/24	\$290.43	Payment #9 on 09/05/24	\$290.43
Payment #5 on 05/05/24	\$290.43	Payment #10 on 10/05/24	\$290.41

SAVE! Pay by ACH/CHECK<sup>1</sup>  
DONATE! ARDA-Resort Owner's Coalition<sup>2</sup>

1.5% Discount  
\$10.00

<sup>1</sup>SAVE! All transactions paying by ACH/CHECK receive a 1.5% Annual Assessment discount. When mailing a check, take the Total Due and subtract the amount listed on "Your 1.5% ACH/CHECK Discount is."

<sup>2</sup>ARDA-ROC PAC is a federal political action committee. Contributions are voluntary and are not deductible for federal income tax purposes. You may refuse to contribute or contribute more or less without reprisal or otherwise affecting your membership rights. In accordance with U.S. federal law, only contributions by individual U.S. citizens or permanent resident aliens (green card holders) will go to ARDA-ROC PAC. All other voluntary contributions (including contributions from corporations or contributors made on a corporate credit card) will go to ARDA-ROC. You may find out more about ARDA-ROC at [www.arda-roc.org](http://www.arda-roc.org).

Account #	Notice Date	Update Due By	Amount Enclosed
P-234493	11/01/2023	01/01/2024	

WHV.STMT.001.MAINT.AP ▲ - 0 0 3 1 4 5 B6  
Nikolai & Stephanie K. Schlegel  
6 ELIZABETH LN  
DANVILLE CA 94526-1547

PLATINUM OA  
PO BOX 78729  
PHOENIX AZ 85062-8729

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**PLATINUM OWNERS ASSOCIATION, INC.  
PROCEDURES FOR COLLECTION OF ACCOUNTS & ANNUAL DISCLOSURES**

**2023 OWNERS ASSESSMENTS BILLING**

The 2023 annual assessment notice will be mailed at the beginning of November 2022. If you do not receive an Annual Billing Statement, it does not relieve you of your responsibility for timely payment. It is up to the owner to request a statement if a statement has not been received. Please notify the Platinum Owners Association, Inc. (the "Association") of any address/phone number changes.

**PAYMENT IS DUE JANUARY 1, 2023**

Avoid delays! If paying by check, allow 10 business days for the mailing and processing of your payment. Please make your check payable to Platinum Owners Association, Inc. and remit payment using the coupon and envelope provided with the Annual Billing Statement.

**COLLECTION OF DELINQUENT PAYMENTS**

- **January 16, 2023** – A 10% late fee of the total balance due will be assessed if the account is not current by January 15, 2023 and a notice of the delinquency may be mailed. Also, interest may be billed at the rate of eighteen percent (18%) per annum or the maximum rate permitted by law, whichever amount is less.
- **March 2, 2023** – A \$35 collection fee will be assessed for any accounts turned over to an outside collection agency. Additional fees, costs or charges may be added to the account in connection to collection activity and will be the responsibility of the owner. The collection agency is authorized to report delinquencies to credit bureaus. In addition, these accounts will be subject to Notice of Default filing and the filing of an Annual Assessment Lien.
- **30 Days after Notice of Default** - The Association may, at its sole and absolute discretion, and without further notice to the Owner, enforce the lien created by accepting the forfeiture of all the defaulting owner's rights and privileges pertaining to the ownership and the repossession of the points evidenced thereby in lieu of pursuing any deficiency against the defaulting owner. The Association has power of sale as to each and every lien on an ownership for the purpose of collecting delinquent assessments and enforcing owner obligations.

**SUSPENSION OF PRIVILEGES**

Any account not paid in full or not set up on the Automatic Payment Program will be suspended from making reservations and/or using the resort facilities. Delinquent owners will also be prohibited from banking, rolling over or exchanging any points on which a balance is owed. Please also be advised that any owner not in good standing on the date of record will not be sent Annual Owner Meeting information and will not be able to vote at the meeting.

**ANNUAL DISCLOSURES**

**RIGHT TO OBTAIN MINUTES:** Pursuant to Civil Code §4950(a), Association members may submit a written request to the Association, or email [ownerserviceswelk@vacationclub.com](mailto:ownerserviceswelk@vacationclub.com), or call Owner Services at 855-455-9355 to obtain this information. Copy requests mailed are at the owner's expense.

**NOTICE OF BOARD MEETINGS:** Pursuant to Civil Code §4920, all notices of any Board of Directors meetings shall be posted at least four days in advance. Generally, the notices are posted at the recreation centers or lobby of the property.

• TOSZ •  
SPEEDO  
Dear Platinum Owners Association, Inc. Owner,

I hope you're having a wonderful year. As you've probably heard, Glen Clinton has stepped down as Association president, and we thank him for serving and wish him all the best. It's been my pleasure serving as vice president alongside Glen, and I'm now honored to step into the role of president of the Association. I look forward to what the future holds in store for us.

Of course, this year has already been especially exciting with the launch of Hyatt Vacation Club, including new travel opportunities and enhanced resort experiences. If you haven't yet, hopefully, you'll get a chance to enjoy these new offerings soon.

Enclosed are the 2024 Annual Assessment Billing Statement and Association Budget. This is the final approved Annual Budget representing the 2024 maintenance fees. We believe it's the most efficient budget possible to deliver the resort experiences you expect.

The board and management company work diligently each year to manage the expenses included in the annual maintenance fees of the Association, and this year is no different. In 2023, we ran into some headwinds with the ongoing inflation pressures felt across the country, and we anticipate this challenge will continue into 2024, resulting in a maintenance fee increase for the upcoming year. The main contributors to the increase include (but are not limited to):

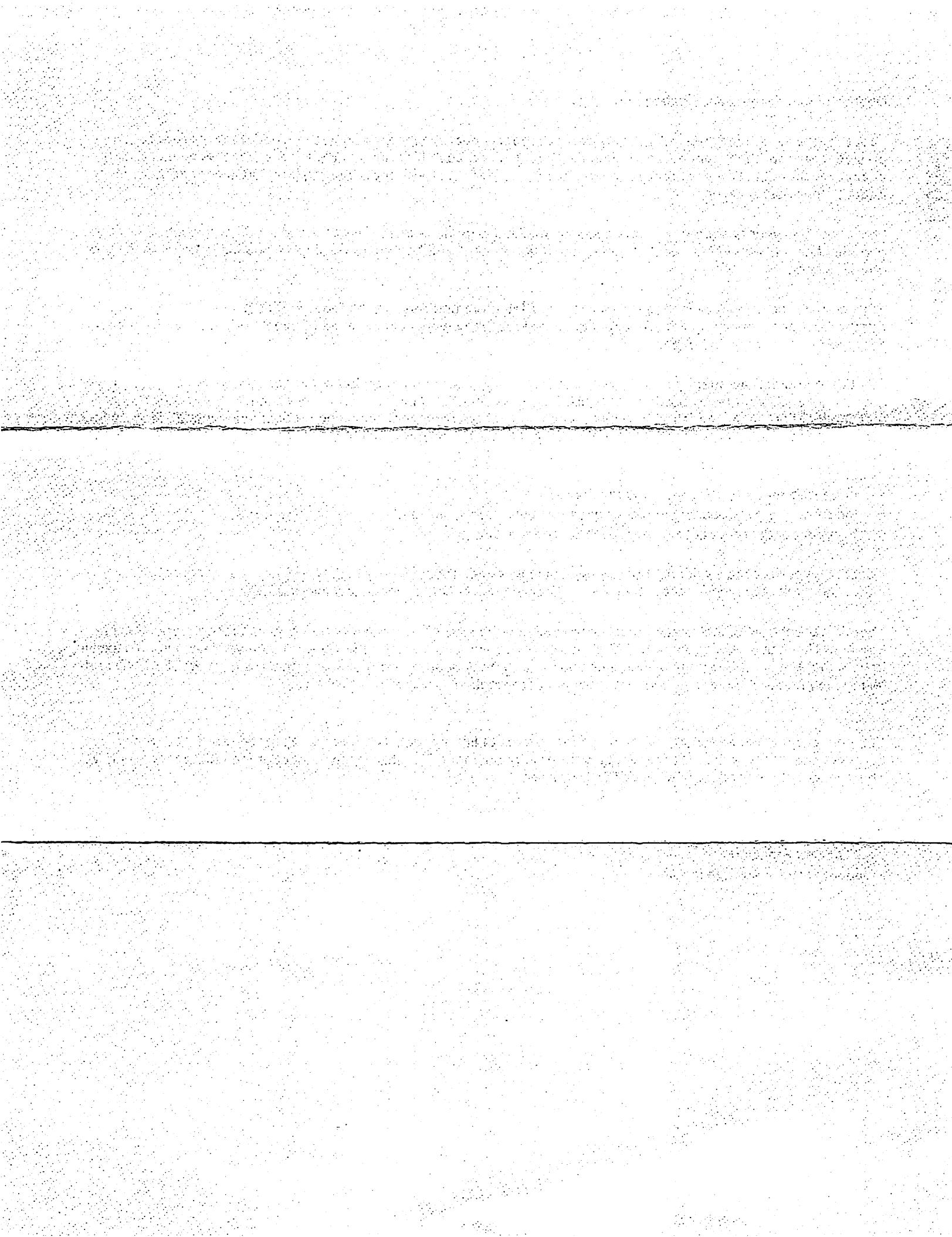
- Increased property insurance and utility costs
- Increased wages, resulting in higher housekeeping, front desk, and engineering expenses
- Support needs for additional services provided to Owners

Hopefully, you've been exploring The Lounge since its recent redesign. If you don't yet have an account, go to [thelounge.hyattvacationclub.com](http://thelounge.hyattvacationclub.com), then select "Create Your Account" and follow the prompts.

There's a great deal of information and functionality on the site. Among other things, you can reserve vacations at Platinum Collection resorts, book BEYOND experiences and Jaunts, and otherwise manage your account. It's exciting to note that Platinum Program Owners like you have already been booking cruises and tours through BEYOND and taking advantage of the convenient new option for Destination Credit where available.

You can also pay the attached maintenance fee invoice online through The Lounge. You'll be redirected to a third-party payment portal. We appreciate your prompt payment. To make a payment over the phone, or for help with The Lounge, please call 800-GO-HYATT. Thank you.

Sincerely,  
Lisa Trosset, President  
Platinum Owners Association, Inc.



**PLATINUM OWNERS ASSOCIATION, INC.**  
**2024 NON DEPARTMENTAL REVENUE BUDGET**

The budget and report is available, upon request, at 300 Rancheros Drive, Suite 310, San Marcos, CA 92069. Upon request, copies of the budget and report will be provided, at the Platinum Owners Association, Inc's expense, to the time-share interest owner by facsimile, electronic mail, or first-class United States mail.

**PLATINUM OWNERS ASSOCIATION, INC.**

**2024 ESTIMATED OPERATING BUDGET**

**FOR THE PERIOD BEGINNING JANUARY 1, 2024 THROUGH DECEMBER 31, 2024**

	2024		2023		% CHANGE
	TOTAL BUDGET (11.4B POINTS)	PER 10,000 PLATINUM POINTS	TOTAL BUDGET (11.4B POINTS)	PER 10,000 PLATINUM POINTS	
<b>REVENUES</b>					
<b>OPERATING FUND</b>					
Assessments	\$ 81,321,479	\$ 71.18	\$ 68,856,243	\$ 60.27	18.1%
Other Income:					
Developer Subsidy <sup>(1)</sup>	11,702,973	10.24	10,056,459	8.80	16.4%
Other Income <sup>(2)</sup>	1,614,583	1.41	3,355,944	2.94	-51.9%
Total Other income	13,317,556	11.66	13,412,403	11.74	-0.7%
<b>TOTAL REVENUES</b>	<b>94,639,035</b>	<b>82.84</b>	<b>82,268,646</b>	<b>72.01</b>	<b>15.0%</b>
<b>EXPENSES:</b>					
<b>OPERATING FUND</b>					
Owner Services <sup>(3)</sup>	1,915,574	1.68	1,915,574	1.68	0.0%
Administrative & General <sup>(4)</sup>	6,461,907	5.66	5,880,212	5.15	9.9%
Bad Debt	3,272,494	2.86	2,770,875	2.43	18.1%
Management Fee	2,442,712	2.14	2,234,821	1.96	9.3%
Costs for Resort Accommodations:					
Underlying Association Common Expenses <sup>(5)</sup>	75,911,579	66.45	65,135,021	57.01	16.5%
Experiences Collection Common Expenses <sup>(6)</sup>	4,634,770	4.06	4,332,144	3.79	7.0%
<b>TOTAL EXPENSES</b>	<b>94,639,035</b>	<b>82.84</b>	<b>82,268,646</b>	<b>72.01</b>	<b>15.0%</b>
<b>OPERATING FUND NET INCOME</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.0%</b>
<b>ASSESSMENTS</b>	<b>2024</b>		<b>2023</b>		<b>Avg. Change</b>
Basic Assessments <sup>(7)</sup>	<b>Base Fee</b>	<b>Per Point</b>	<b>Base Fee</b>	<b>Per Point</b>	
Basic Assessments <sup>(7)</sup>	\$ 975	\$ 0.00520	\$ 886	\$ 0.00435	17.0%

See attached Notes to Platinum Owners' Association, Inc. Estimated Trust Expense Budget.

PLATINUM OWNERS ASSOCIATION, INC.  
2024 NON DEPARTMENTAL REVENUE BUDGET

Platinum Owners' Association, Inc.  
2024 Estimated Operating Budget Notes  
For the Period Beginning January 1, 2024 through December 31, 2024

<sup>(1)</sup> Subject to the terms and conditions of that certain Subsidy Agreement (Hyatt Vacation Club Platinum Program) dated May 1, 2006, with Platinum Owners Association, Inc. (as amended), Developer is obligated to pay a deficit subsidy in lieu of paying Basic Assessments.

<sup>(2)</sup> In addition to revenue received through Owners' payment of Assessments and the Developer Subsidy, the Association has income from other sources including, but not limited to, the annual trustee fee payable under the Trust Agreement, late fees, fees from owners on payment plans, and World of Hyatt Points exchange fees.

<sup>(3)</sup> Owner Services are provided by an affiliate of WHV Resort Group, Inc. for multiple associations, including the Platinum Owners Association, who is allocated a percentage of Owner Services expenses based on Owner usage over the last twelve months.

<sup>(4)</sup> Administrative & General primarily includes exchange company membership fees, professional services including those provided by an affiliate of WHV Resort Group, Inc. for multiple associations and allocated to the Platinum Owners Association, audit fees, and credit card fees.

<sup>(5)</sup> These properties are included in the Hyatt Vacation Club Platinum Program and are operated by WHV Resort Group, Inc. and managed by WHV Hospitality Management, Inc. The costs associated with these properties are the annual assessments including property taxes, insurance, and reserves associated with the intervals owned by the Trust.

<sup>(6)</sup> Experience Collection Properties are included in the Hyatt Vacation Club Platinum Program but are not operated by WHV Resort Group, Inc. or managed by WHV Hospitality Management, Inc. The costs associated with these properties are the annual assessments including property taxes, insurance, and reserves associated with the intervals owned by the Trust.

<sup>(7)</sup> In accordance with the Master Declaration of Restrictions and Bylaws for the Hyatt Vacation Club Platinum Program, an Owner's Basic Assessments is the sum of the Base Fee plus the Variable Fee multiplied by the number of Platinum Points owned. For example, an Owner of 10,000 Vacation Points would pay Basic Assessments totaling \$1,027.00 (the Base Fee of \$975 + a Variable Fee of \$52.00 (i.e. 10,000 x .00520)).

The following disclaimer forms an integral part of this document. Any and all information herein contained is expressly made subject to the terms of the following disclaimer. The projections, estimates and forecasts contained herein (collectively, the "Estimates") are based solely upon information currently available to WHV Hospitality Management, Inc. (WHM) and WHM's good faith assumptions regarding the operation of the project during the time periods herein set forth. WHM cannot and does not warrant, represent or guarantee the accuracy of the estimates or the economic results of the operation of the project, and WHM does not undertake any obligation to update or supplement the estimates subsequent to the initial date of delivery.

Dear Hyatt Vacation Club® Owner:

I would like to invite you to contribute to the American Resort Development Association (ARDA) Resort Owners' Coalition Political Action Committee (ARDA-ROC PAC), a fund dedicated to supporting your policy interests as owners. In Washington, D.C., and in state capitals across the nation, elected officials make decisions that have very real consequences for owners every day.

As budgets tighten, legislatures across the country are continuing to consider proposals to increase revenue by taxing resort owners like yourself. At the same time, a growing number of unscrupulous exit companies are targeting owners by seeking large upfront fees for services promised but not delivered. ARDA-ROC PAC is working to protect your interests against these threats. But they can't do it without your support.

Established over two decades ago, ARDA-ROC PAC uses contributions to engage legislators, state attorneys general, and government affairs professionals. ARDA-ROC PAC also pays for research to defend owners against legislative attacks, as well as to help elect candidates who support vacation ownership, understand the economic situation of owners, and will be responsive to the problems of our industry.

Contributing to ARDA-ROC PAC is one of the most powerful ways to ensure your voice is heard. ARDA-ROC PAC pools individual contributions to ensure the funds have the greatest impact, and the ARDA-ROC Board of Directors oversees the expenditures of ARDA-ROC PAC funds. For more information on ARDA-ROC and how contributing to ARDA-ROC PAC can help provide a voice in Washington, DC and in state capitals around the country, I encourage you to visit [www.arda-roc.org](http://www.arda-roc.org).

It is important to continue to make sure our voice is heard and protect our interests as owners. To help ARDA-ROC PAC continue to protect and strengthen vacation ownership, I encourage all owners to voluntarily contribute \$10.00 to ARDA-ROC PAC along with your annual maintenance fee payment.

Sincerely,

Sverre Thomassen, Jr.  
Your Representative on the ARDA Resort Owners' Coalition Board of Directors

**PAC contributions are political contributions not deductible for Federal income tax purposes. You may refuse to contribute or contribute more or less without reprisal or otherwise affecting your membership rights. Federal law provides that PAC contributions may only be made by U.S. citizens or permanent resident aliens (green card holders). Contributions by foreign nationals, corporations, labor unions, national banks, and federal government contractors are prohibited.**

