

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 11/10/2022

3401

Account Information

Past Due Charges/Fees	\$0.00
2023 Annual Assessment	\$2,452.00
Total Due	\$2,452.00
With ACH/CHECK Disc. Pay	\$2,415.22
Your 1.5% ACH/CHECK Discount is	\$36.78

Save time and postage!
PAY ONLINE

thelounge.hyattvacationclub.com

Your automatic payments are scheduled for the following dates:

Payment #1 on 01/05/23	\$251.53	Payment #6 on 06/05/23	\$251.53
Payment #2 on 02/05/23	\$251.53	Payment #7 on 07/05/23	\$251.53
Payment #3 on 03/05/23	\$251.53	Payment #8 on 08/05/23	\$251.53
Payment #4 on 04/05/23	\$251.53	Payment #9 on 09/05/23	\$251.53
Payment #5 on 05/05/23	\$251.53	Payment #10 on 10/05/23	\$251.45

PAYMENT CONVENIENCE OPTIONS INCLUDE:

SAVE! Pay by ACH/CHECK¹
DONATE! ARDA-Resort Owner's Coalition²

1.5% Discount
\$7.00

¹SAVE! 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."

²DONATE! Your Voluntary donation to ARDA-Resort Owner's Coalition is appreciated. For online payments, at the Payment amount option window, select the appropriate Click here to pay your payment amount. For more information go to www.arda-roc.org.

Account #	Notice Date	Update Due By	Amount Enclosed
P-234493	11/10/2022	01/01/2023	



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Nikolai & Stephanie K. Schlegel
6 ELIZABETH LN
DANVILLE CA 94526-1547

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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, 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.

The budget and report is available, upon request, at 300 Rancheros Drive, Suite 450, San Marcos, CA 92069. Upon request, copies of the budget and report will be provided to the time-share interest owner by facsimile, electronic mail, or first-class United States mail.

**PLATINUM OWNERS ASSOCIATION, INC.
f/k/a WELK RESORTS PLATINUM OWNERS ASSOCIATION
2023 BUDGET SUMMARY
January 1st 2023 through December 31st 2023**

	2023		2022		% CHANGE
	TOTAL BUDGET (11.4B Points)	Per 10,000 points	TOTAL BUDGET (11.4B Points)	Per 10,000 points	
REVENUES					
OPERATING FUND					
Owner Assessments	\$ 68,856,243	\$ 60.27	\$ 58,890,707	\$ 51.58	16.9%
Other Income:					
Developer Subsidy *	10,056,459	8.80	12,797,024	11.21	-21.5%
Other Income	3,355,944	2.94	2,148,667	1.88	56.1%
Total Other income	13,412,403	11.74	14,945,691	13.09	-10.3%
TOTAL REVENUES	82,268,646	72.01	73,836,398	64.67	11.4%
EXPENSES:					
OPERATING FUND					
Owner Services	1,915,574	1.68	1,810,771	1.59	5.7%
Administrative & General	5,880,212	5.15	5,546,737	4.86	6.0%
Bad Debt	2,770,875	2.43	2,962,309	2.59	-6.5%
Management Fee	2,234,821	1.96	2,064,748	1.81	8.2%
Timeshare Inventory Costs:					
HVO Associations Properties	65,135,021	57.01	57,408,701	50.28	13.4%
Experiences Collections Properties	4,332,144	3.79	4,043,132	3.54	7.1%
TOTAL EXPENSES	82,268,646	72.01	73,836,398	64.67	11.4%
OPERATING FUND NET INCOME	\$ -	\$ -	\$ 0	\$ 0.00	0.0%
ASSESSMENTS	2023		2022		Avg. Change
Owner Assessments	Base Fee	Per Point	Base Fee	Per Point	
Owner Assessments	\$ 886	\$ 0.00435	\$ 809	\$ 0.00398	9.5%

*Developer is subject to payment of a deficit subsidy pursuant to the terms and conditions of that certain Subsidy Agreement (Platinum Program f/k/a Welk Resorts Platinum Program) dated May 1, 2006, with Platinum Owners Association, Inc. f/k/a Welk Resorts Platinum Owners Association (as may be amended from time to time).