



WINNERS CIRCLE
RESORT

Association News

First Issue 2022

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.

Winners Circle Resort Schedule of Insurance

Carrier	Coverage	Amount	Deductible
Chubb/Westchester	PROPERTY – Building	\$9,682,308	\$5,000
Chubb/Westchester	PROPERTY – Contents	\$1,107,435	\$5,000
Philadelphia Indemnity Insurance Company	GENERAL LIABILITY	*\$2,000,000	N/A
StarStone National Insurance Company	GENERAL LIABILITY – Umbrella	*\$25,000,000	N/A
Great Divide Insurance Company	DIRECTORS & OFFICERS	*\$1,000,000	\$10,000
West American Insurance Company	WORKERS COMPENSATION	*\$1,000,000	N/A

*Each Occurrence

Winners Circle Beach and Tennis Association AICPA Report by Category

January 1, 2022

Percent Funded: 11.01%

Category	Minimum Remaining Service Life	Maximum Remaining Service Life	Est. Current Replacement Cost	Average Percent of Expired Service Life by Category	Est. Future Replacement Cost	Fiscal Year Beginning Balance Allocation by Category	Annual Assessment Allocation by Category	Monthly Assessment Allocation by Category	Expired Useful Life of Component in Dollars aka "Fully Funded"
ADA	0.75	0.75	15,000	89.48%	15,335	1,478	965	80	13,421
Appliances	2.12	11.08	245,009	67.20%	306,828	18,132	19,315	1,610	164,658
Art & Accessories	0.08	4.17	467,610	53.14%	512,110	27,362	32,238	2,686	248,481
Asphalt	3.33	6.01	330,000	89.81%	371,404	32,634	23,380	1,948	296,357
Cabinetry and Countertops	4.67	13.33	1,942,740	61.06%	2,589,915	130,618	163,038	13,586	1,186,165
Construction / Refurbishment	0.08	29.08	1,354,000	46.40%	2,109,533	69,175	132,797	11,066	628,195
Construction / Refurbishment Pending	0.75	1.00	3,520,000	100.35%	3,612,372	388,976	227,403	18,950	3,532,375
Doors and Windows	3.09	17.08	296,895	64.75%	437,512	21,168	27,542	2,295	192,234
Electrical Fixtures	14.16	29.08	17,109	32.41%	26,004	611	1,637	136	5,544
Electronics	0.08	10.17	158,200	61.08%	184,709	10,640	11,628	969	96,628
Elevators	12.25	27.25	15,000	24.06%	21,709	397	1,367	114	3,610
Equipment	2.03	16.73	165,505	49.34%	207,939	8,993	13,090	1,091	81,667
Exercise Equipment	2.01	16.75	36,130	81.37%	41,525	3,237	2,614	218	29,398
Exterior Concrete Surfaces	27.52	27.52	-	0.00%	-	-	-	-	-
Exterior Furniture and Fixtures	2.16	12.70	246,400	43.50%	332,130	11,804	20,908	1,742	107,191
Exterior Lighting	14.25	14.25	9,226	43.82%	14,058	445	885	74	4,043
Exterior Surfaces	5.52	11.67	31,060	30.65%	38,909	1,048	2,449	204	9,519
Fencing	4.25	24.25	44,406	37.00%	80,750	1,809	5,083	424	16,429
Flooring	0.08	29.08	422,094	68.36%	465,584	31,775	29,309	2,442	288,560
Furniture and Fixtures	0.09	9.52	1,485,400	73.87%	1,613,642	120,835	101,580	8,465	1,097,332
Gates	11.58	15.33	13,750	42.07%	20,600	637	1,297	108	5,784
Hardscape	2.41	27.58	100,000	55.61%	166,688	6,124	10,493	874	55,613
HVAC	0.75	26.08	118,350	50.24%	129,746	6,547	8,168	681	59,455
Lighting	7.33	23.25	249,791	57.74%	338,706	15,882	21,322	1,777	144,226
Mattress Sets	0.08	4.17	131,200	73.18%	138,715	10,572	8,732	728	96,009
Miscellaneous	1.75	25.16	49,642	66.86%	66,324	3,655	4,175	348	33,190
Office Equipment	0.25	4.78	83,050	64.18%	89,180	5,869	5,614	468	53,299
Office Furniture	1.25	9.16	7,482	72.92%	9,059	601	570	48	5,456
Office Storage	14.56	14.56	15,000	4.55%	23,066	75	1,452	121	682
Painting	0.08	10.16	400,718	71.91%	426,569	31,731	26,853	2,238	288,154
Plumbing	1.09	29.08	76,692	63.73%	90,451	5,382	5,694	474	48,877
Plumbing Fixtures	2.67	24.75	765,079	61.02%	1,029,218	51,407	64,790	5,399	466,836
Pool Component	7.58	7.58	35,500	30.28%	44,417	1,184	2,796	233	10,750
Pool-Spa Equipment	3.58	27.58	38,500	46.34%	45,468	1,965	2,862	239	17,841
Roofing Component	8.09	23.89	524,000	13.17%	1,040,855	7,598	65,523	5,460	68,997
Safety and Security	1.44	29.17	126,644	68.95%	160,587	9,615	10,109	842	87,318
Signage	10.08	20.42	20,850	56.83%	29,250	1,305	1,841	153	11,848
Softscape	1.75	27.01	10,000	13.26%	10,530	146	663	55	1,326
Structural	2.16	2.16	20,000	95.63%	21,320	2,106	1,342	112	19,126
Stucco Refubishment	0.16	24.08	60,000	100.06%	60,282	6,611	3,795	316	60,037
Unit Supplies	0.08	1.08	92,400	85.94%	93,985	8,744	5,916	493	79,406
Vehicles	17.25	17.25	25,000	22.93%	41,622	631	2,620	218	5,732
Window Treatments	0.08	4.17	228,930	73.29%	242,063	18,475	15,238	1,270	167,772
			13,994,362		17,300,670	1,078,000	1,089,095	90,758	9,789,544

Use Time Calendars

FRIDAY		2022						SATURDAY		2022					
Week Number								Week Number							
1	Jan 7	→	Jan 14	19	May 13	→	May 20	36	Sep 9	→	Sep 16	19	May 7	→	May 14
2	Jan 14	→	Jan 21	20	May 20	→	May 27	37	Sep 16	→	Sep 23	20	May 14	→	May 21
3	Jan 21	→	Jan 28					38	Sep 23	→	Sep 30				
4	Jan 28	→	Feb 4	21	May 27	→	Jun 3	39	Sep 30	→	Oct 7	21	May 21	→	May 28
5	Feb 4	→	Feb 11	22	Jun 3	→	Jun 10	40	Oct 7	→	Oct 14	22	May 28	→	Jun 4
				23	Jun 10	→	Jun 17					23	Jun 4	→	Jun 11
6	Feb 11	→	Feb 18	24	Jun 17	→	Jun 24	41	Oct 14	→	Oct 21	24	Jun 11	→	Jun 18
7	Feb 18	→	Feb 25	25	Jun 24	→	Jul 1	42	Oct 21	→	Oct 28	25	Jun 18	→	Jun 25
8	Feb 25	→	Mar 4					43	Oct 28	→	Nov 4				
9	Mar 4	→	Mar 11	26	Jul 1	→	Jul 8	44	Nov 4	→	Nov 11	26	Jun 25	→	Jul 2
10	Mar 11	→	Mar 18	27	Jul 8	→	Jul 15	45	Nov 11	→	Nov 18	27	Jul 2	→	Jul 9
				28	Jul 15	→	Jul 22					28	Jul 9	→	Jul 16
11	Mar 18	→	Mar 25	29	Jul 22	→	Jul 29	46	Nov 18	→	Nov 25	29	Jul 16	→	Jul 23
12	Mar 25	→	Apr 1	30	Jul 29	→	Aug 5	47	Nov 25	→	Dec 2	30	Jul 23	→	Jul 30
13	Apr 1	→	Apr 8					48	Dec 2	→	Dec 9				
14	Apr 8	→	Apr 15	31	Aug 5	→	Aug 12	49	Dec 9	→	Dec 16	31	Jul 30	→	Aug 6
15	Apr 15	→	Apr 22	32	Aug 12	→	Aug 19					32	Aug 6	→	Aug 13
				33	Aug 19	→	Aug 26	50	Dec 16	→	Dec 23	33	Aug 13	→	Aug 20
16	Apr 22	→	Apr 29	34	Aug 26	→	Sep 2	51	Dec 23	→	Dec 30	34	Aug 20	→	Aug 27
17	Apr 29	→	May 6	35	Sep 2	→	Sep 9	52	Dec 30	→	Jan 6	35	Aug 27	→	Sep 3
18	May 6	→	May 13					53				53	Dec 31	→	Jan 7

Winners Circle Beach & Tennis Resort Board Meeting Highlights

September 10, 2021

The meeting was called to order by Dan McGeorge at 4:04 p.m. Board members present were Dan McGeorge, President; Valerie Dahl-Nevarez, Vice President; Larry Manley, Treasurer; Nichole Peterson, Secretary and, Enrique Aguirre, Director. Representing VRI management was Tom O'Brien, Sr. Vice President of Resort Operations and from Winners Circle Resort was Terry Fraser, Resort General Manager and Roger Martinez, Assistant Manager. The following actions took place:

- Approved the May 22, 2021 Board Meeting Minutes as presented.
- Accepted the 2020 Audit for the Timeshare as presented and to ratify Larry Manley to sign the Management Representation letters on behalf of both Associations.
- Approved a total expenditure not to exceed an amount of \$15,000 for the buildout of the back-office storage. Manager to bring a detailed breakdown of the cost to the next meeting and have the owners of the space acknowledge and agree, in writing, to the swap of space.
- Accepted the proposal for the annual "Mini-Retainer" with Fiore & Racobs in the amount of \$1,000.
- Approved casting 698 affirmative HOA owned votes for the Bylaw Amendment and to authorize Dan McGeorge to cast votes on behalf of the Association owned intervals.
- Approved the proposal from Cambaliza McGee LLP to perform the Audit and Tax Preparation for 2021 for a fee of \$3,400.
- Approve the proposed 2022 Operating Budget in the amount of \$5,149,232 including \$1,318,250 for Replacement Fund reflecting a 1.03% increase from the 2021 Budget. Assessments increase from \$874 to \$883 per interval.
- Approved the 2022 ABC Policy for the 8-month billing plan and the annual/split payment options with no changes from 2021.
- Moved to conduct an owner vote to secure approval that will give the Board the authority, but not the obligation, to borrow up to \$3,000,000 for exterior renovation.

Winners Circle Beach & Tennis Resort Annual Meeting Highlights

September 11, 2021

The meeting was called to order by Dan McGeorge at 10:00 a.m. Board members present were Dan McGeorge, President; Valerie Dahl-Nevarez, Vice President; Larry Manley, Treasurer; Nichole Peterson, Secretary and, Enrique Aguirre, Director. Representing VRI management was Tom O'Brien, Sr. Vice President of Resort Operations and from Winners Circle Resort was Terry Fraser, Resort General Manager and Roger Martinez, Assistant Manager. The following actions took place:

- Approved the September 12, 2020 Annual Meeting Minutes as written.

Election of Directors Based on the votes received previously and in person, Valerie Dahl-Nevarez and Larry Manley were elected to two years terms.

Bylaw Amendment In order for this amendment to pass, the Association was required to have 30% of the voting power in the Association or 1,440 affirmative votes. The Association received 1,961 votes in favor of the Amendment. There were 25 "no" votes and 32 abstentions. Therefore, the Bylaw Amendment is approved and will be posted on the Association website once certified and signed by the Board Secretary.

Winners Circle Beach & Tennis Resort Organizational Meeting Highlights

September 11, 2021

The meeting was called to order by Dan McGeorge at 10:50 a.m. Board members present were Dan McGeorge, President; Valerie Dahl-Nevarez, Vice President; Larry Manley, Treasurer; Nichole Peterson, Secretary and, Enrique Aguirre, Director. Representing VRI management was Tom O'Brien, Sr. Vice President of Resort Operations. The following actions took place:

- Approved the following slate of officers: **President**, Dan McGeorge; **Vice President**, Valerie L. Dahl-Nevarez; **Treasurer**, Larry A. Manley; **Secretary**, Nichole Peterson; **Director**, Enrique Aguirre

(**NOTE:** A copy of the minutes is available at the resort for your review. If you wish to have a copy for your records, please email your request to winter.clewley@vriamericas.com and a copy will be mailed to you.)

Scheduled Board Meetings for Winners Circle Resort

Regular Board Meetings

Saturday, March 19, 2022, 9:00 a.m. at WCR

Saturday, May 14, 2022, 9:00 a.m. at WCR

Friday, September 9, 2022, 4:00 p.m. at WCR

Saturday, December 10, 2022, 9:00 a.m. at WCR

Annual Meeting

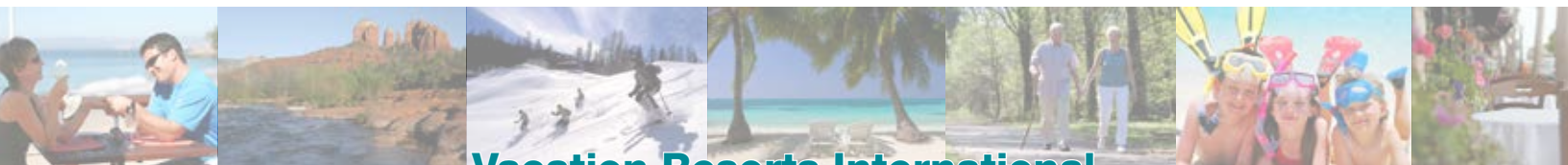
Saturday, September 10, 2022, 10:00 a.m. at WCR

Please note that meeting dates, times and places are subject to change.



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Suite 100
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Vacation Resorts International
www.vriresorts.com

Winners Circle Resort

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The Association News is brought to you on a quarterly basis by the Winners Circle Beach & Tennis Resort Timeshare Condominium Owners Association. Its purpose is to bring noteworthy news and stories of interest to owners.

Members of the Board

Dan McGeorge, President
Valerie L. Dahl-Nevarez, Vice President
Nichole Peterson, Secretary
Larry A. Manley, Treasurer
Enrique Aguirre, Director

Contributors

Terry Fraser, Resort General Manager

Management

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

If you are interested in writing to the Winners Circle Resort Board of Directors, please direct all correspondence to Vacation Resorts International, Attn: Tom O'Brien, 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.

SERVICE DIRECTORY

MANAGEMENT

Vacation Resorts International (VRI)
25510 Commercentre Drive, Suite 100
Lake Forest, CA 92630.....(949) 587-2299
www.vriresorts.com

EXCHANGE INFORMATION

Winners Circle Resort.....(858) 755-6666
Resort Condominiums International (RCI).....(877) 874-3334
RCI Points Program.....(877) 968-7476
Interval International (II).....(800) 828-8200
Trading Places International.....(800) 365-7617

RESERVATIONS

Information/Assistance.....(858) 755-6666
Reservations Email.....reservations@winnerscirleresort.com
Bonus Time.....(858) 755-6666
Vacation Tyme®.....(866) 469-8222

OWNER SERVICES

Assessment Billing & Collections.....(949) 855-8004
Rentals.....(858) 755-6666
Winners Circle Resort Website.....www.winnerscirleresort.com

General Inquiry Email.....reservations@winnerscirleresort.com

Chamber of Commerce.....(858) 755-4775
Winners Tennis Club.....(858) 755-8833
Recreation Center.....(858) 481-0363
Red Tracton's Restaurant.....(858) 755-6600
Race Track Del Mar.....(858) 755-1141