
Cypress Pointe Resort



2004 Fall Edition

We Need Your Vote

Return the enclosed Proxy Ballot and be eligible to win ownership to a free week with maintenance fees prepaid for three years!

Each year Cypress Pointe Resort has an annual meeting of owners in order to hear a presentation from your Board of Directors and management as to the "state of the resort" and to provide the general ownership an opportunity to ask questions. The annual meeting is also a format for election of members to the homeowner elected Board of Directors. Unfortunately, each year we have difficulty obtaining a sufficient number of Proxy Ballots in order to establish a quorum. With many owners living out of the State of Florida, and many more owners living out of the country, it is understandable that a minority of owners actually have the opportunity to attend the Annual Meeting. Minutes of the Annual Meetings have always been posted on the Cypress Pointe Resort website at www.cypresspointe.net for your information.

In an effort to obtain a return of sufficient Proxy Ballots, we are soliciting your response early and have an extra incentive to get your attention. Simply complete and return the enclosed Proxy Ballot for the next annual meeting and be eligible to win ownership of a free week at Cypress Pointe Resort which has maintenance fees prepaid for you for the next three years! That's right a free week with three years prepaid maintenance fees for 2005, 2006, 2007. The week is yours to keep, use it, exchange it, give it to a friend or relative, or sell it and keep the \$\$\$\$. If you own multiple weeks, you are entitled to submit a Proxy Ballot for each week owned. Simply list all weeks owned on the enclosed Proxy Ballot.

Any owner who returns a valid Proxy Ballot in proper form will have their name entered into the drawing to win ownership of this free week with maintenance fees paid for the next three years. The drawing will occur at the next annual owners meeting, but the time to respond is now. Sign and date the enclosed Proxy Ballot and return it in the envelope provided for your convenience and your name will be entered in the drawing. Respond now and you will be eligible to win!

Hurricane Update

The months of August and September 2004 have brought not one but three major hurricanes to the Orlando area. After many years with no direct hits in the area, hurricane Charley brought extremely high winds and rain in late August that did some minor damage to the resort. Fortunately most of it was limited to landscaping, fencing and some minimal water intrusion. Our entry road did suffer the loss of some street lighting that will have to be replaced.

The second storm in September, Frances, didn't bring the same intensity of wind but dropped far more rain for an extended period. Most of the area attractions, as well as Orlando International Airport, were closed for three con-

secutive days, which had never occurred for weather reasons before.

Much of the possible damage was avoided by careful preparations. The resort staff shut down the pool and removed tables, chairs and other possible projectiles at least 24 hours before the storms expected arrival. Guests were given detailed instructions about staying safe in the unit and when to expect service interruptions. Those who could were asked to leave early or check in late to avoid the worst of the weather.

You can see pictures of the storm damage on the Cypress Pointe web site <http://www.cypresspointe.net>. Many thanks to all the hard working staff that helped prevent problems at the resort and to the owners and guests that cooperated with all the warnings to minimize the risk to their safety.



Use the New Owner Services

Payment Processing Hot-Line

888-205-8060

Save Time, EASY To Use, and Completely Secure.
Plus, use this new service and be eligible to win one of
10 free bonus vacation weeks for 2005!

Each year as we approach January 1st, thousands of owners call the resort's Owner Services Department expecting to speak with a staff member who will accept their annual assessment payment. It's surprising how many owners wait until the very last minute to make payment, only to be frustrated when Owner Services staff is unable to take their call immediately. It is not simply a matter of hiring a few "bodies" to answer the phones. Owner payments must be processed by experienced staff who can provide a secure environment when accepting annual assessment payments over the telephone. Of course, any owner may still use the Internet on line payment system or send a check to the Association by use of the standard "snail mail", but many owners desire to pay by credit card over the phone.

In an effort to provide better service and convenience to owners who want to pay by credit card by calling the resort to remit their annual assessment payments, a new automated, totally secure, payment processing hot-line will be available. On or about October 1, 2004, Cypress Pointe Resort will mail to all owners an invoice for the 2005 annual Association fees. Payment of annual Association fees is due by January 1, 2005. You may mail your payment to the Association, use the secure website or use the new automated payment service by telephone.

To make your 2005 annual Association payment, follow the simple instructions that will be included on your annual assessment invoice.

- Locate your Owner Account # on the invoice you receive in the mail.
- Call 888-205-8060 to access the secure, automated payment processing center for Cypress Pointe Resort.
- Confirm your resort Owner Account # and provide your choice of credit card payment.
- You will be provided a confirmation number as verification that your payment was processed and received by Cypress Pointe Resort.

The need for improved telephone payment services was made very clear at the 2004 Annual Meeting. As the need is extremely seasonal, the hiring and training of additional staff, as well as the space and equipment needed for the full year doesn't make economic sense. By utilizing a secure third party provider the call volume can be handled, when required, without additional expense to the Association. In fact the bottom line cost is equal to adding just one new full time staff position while increasing our ability to service the owner base far beyond the abilities of a single new employee.

Swift, simple, and secure describes this new service. PLUS . . .
Use this new service and be eligible to win one of 10 free bonus vacation weeks for 2005!

Every owner who uses the new Cypress Pointe Resort automated owner services payment processing center will have their name entered into a drawing for one of 10 free bonus vacation weeks to use in 2005.

Here's how it works:

- To be eligible, your annual assessment payment must be processed through the new automated payment processing service and received by January 1, 2005.
- Any owner who makes their 2005 annual assessment payment by use of this new, automated service will be entered to win a free bonus vacation week. Multiple week owners who use this new service will be entered for each week.
- The week will be deposited with the exchange company of your choice. You tell us, and we'll make the deposit directly to your exchange account!



The Second Round of Resort Renovations Begins!

As many owners realize, Cypress Pointe Resort (Phase I) is comprised of 168 three-bedroom units. Early this year, 48 units were completely renovated and, now that the busy summer season is ending, preparations are made to begin the renovation of sixty more three-bedroom units. The responses from owners and guests have been extremely positive. All remaining units will be renovated the early part of 2005 and our hard work will be complete!

Because vacationing families play hard, quality furnishings will still need replacement on a regular basis. Your Board of Directors and management have diligently planned for future capital reserve expenditures and cash flow projections currently show that the Association should be in a position to properly maintain and improve the quality of your investment by conducting needed renovations every seven to eight years. All future improvements will be planned for maximum benefit and comfort to the owners while imposing careful controls on potential increases in annual assessments.

Future capital reserve improvements for the resort which are currently being reviewed and considered include:

- Upgrades to the laundry facilities to better handle linen cleaning/changes during check-in/check-out periods.
- New countertops in all units to include the kitchen and bathrooms.

- New floor tiles in all units to include any area which is currently tiled. Many units have chipped and cracked tiles with the number of damaged tiles growing larger each year. Buildings 1-4 have a rough, southwest style tile that has proven hard to maintain. Buildings 5-8 have a smoother tile that has been prone to breakage.
- New cabinets in all kitchens and bathrooms. Many of the original cabinets are showing the signs of age and many are delaminating. Other cabinets have damaged shelving and/or bases from water leaks, etc.
- Research continues in order to determine a cost effective, yet aesthetically pleasing, way to provide more privacy in the "B" side bathroom of each unit.
- Possible acquisition of the land where the Sunterra marketing "trailers" were located near the Clubhouse. Consideration is being given to relocation of the tennis and basketball courts to this location. The Association would then use the area previously occupied by the tennis courts to construct a much needed maintenance and storage facility.

Your Board of Directors and management are extremely grateful for your overwhelming support of the renovation project currently underway. Please continue to have patience and, by the early part of next year, all owners and guests will be able to enjoy a newly decorated unit.

Interesting Renovation Facts and Figures

Your Association Fees at Work!

Did you know that during the unit renovation project at Cypress Pointe Resort, we will use:

- ✓ 8,400 square yards of quality, solution-dyed nylon carpeting
- ✓ 8,400 square yards of carpet padding
- ✓ 70 gallons of carpet adhesive
- ✓ 1,400 gallons of interior paint
- ✓ 13,400 yards of drapery fabric
- ✓ 7,600 yards of bedspread fabric
- ✓ 7,700 yards of upholstery fabric
- ✓ 336 king size bedding sets (Sealy Posturepedic Plush)
- ✓ 168 sleeper sofas
- ✓ 1,344 dining room chairs
- ✓ 480 pieces of new artwork
- ✓ 600 lamps

- ✓ 720 artificial flower arrangements
- ✓ 168 new ranges with oven (all kitchens)
- ✓ 168 new microwaves for the main kitchen
- ✓ 168 36" HDTV's (high definition televisions) with surround sound and DVD/VHS capability
- ✓ 336 27" televisions
- ✓ 168 new small refrigerators for the "B" side unit
- ✓ 168 new microwaves for the "B" side unit
- ✓ all used furniture is sold to a wholesale company, and they remove approximately 10 rooms of furniture per day
- ✓ the interior decorator and renovation company can complete approximately 12 three bedroom units per week
- ✓ plus much more including all new room furnishings, case goods, valences, etc.

We are working hard to make Cypress Pointe Resort better than ever! Come stay with us next year and enjoy your "home away from home".





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Presorted Standard

US Postage

PAID

Orlando FL

Permit 1403

SERVICE DIRECTORY

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MEMBERS OF THE BOARD

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VACATION RESORTS INTERNATIONAL

271 Crockett Blvd.
Merritt Island, FL 32953
Corporate Service...(321) 453-3300

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Monday through Friday
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OWNER SERVICES

Customer Service 407-597-3000
Reservations Direct 949-859-2181

EXCHANGE INFORMATION

Interval International (II) 800-634-3415
Resort Condominiums International (RCI)
Special VRI Owner Line 877-874-3334
Club Sunterra 877-258-2786

SUNTERRA FINANCIAL SERVICES

For Title services, Deeds and Mortgage Issues
Main Office 702-804-8600
Mortgage Collections 800-411-9922