

SOA Organization

Within SOA, there are three entities which may be confusing to a newcomer. The Summit includes timeshare units as well as full ownership units. Timeshare has a separate budget. Summit Enterprises of Panama City, Inc. (SEI) operates as a wholly owned subsidiary of SOA for the purpose of operating various SOA-owned concessions, which consists of the rental office, Tiki Bar, and snack/convenience store. The full ownership units round out the SOA organization.

Web Sites & Publication of Interest

SOA

www.summit-resorts.com

Summit Rental Office

www.summitcondo.com

Convention and Visitors Bureau

www.visitpanamacitybeach.com

City Government

www.pcbgov.com

County Government

www.co.bay.fl.us

County Property Assessor

www.baypa.net

Local Newspaper

www.newsherald.com

Local Television

www.wjhg.com and www.wmbb.com

Beach TV Tourist Station

www.tripsmarter.com

Daily Happenings

www.pcbdaily.com

Condo Owner Magazine – Free to area condo owners. Visit www.condo-owner.com or call 1-800-968-0712.

Management

General Manager : Sonny Stutts

Accountant: Judy McCombs

Maintenance Supervisor: Sonny Rogers

Timeshare Coordinator: Eve Akers

SEI Manager: Anne Rosamond

Rental Supervisor: Heather Graham



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www.summit-resorts.com

New Owner Guide

**Helpful information for new
Summit owners**



The Property

The Summit was built by Major Development Company and was completed in 1984. It is 16 stories with the top floor housing maintenance personnel and equipment. There are 449 units: 2 4-bedroom penthouses, 13 3-bedroom units, 28 2-bedroom units, and 406 1-bedroom units. Of the 449 units, 32 are timeshare units.

Governance

The Summit Owners Association is governed by a nine member board of directors. Director terms are one year. The board meets quarterly but may hold special meetings as necessary. Each year, an annual meeting is held in September (usually – but not always – the third Saturday). A dinner party for the owners is held that same evening. You are encouraged to attend the meetings and become involved in what is happening with your investment.

The Summit is located in Bay County, within the city limits of Panama City Beach.

Discounts

Discounts for owners are available at Bikini Bob's Restaurant, the poolside Tiki Bar, and the daily rental of beach chairs.

Communication

The Summit Owners Association (SOA) publishes *Footprints*, a quarterly newsletter that is included with your statement. There is also a website to track

more current information. The website is www.summit-resorts.com. The Summit has an in-house channel on the cable system (channel 95). It includes general resort information.

Utilities

Cable TV, water, sewer, sanitation, and telephone are all included in your maintenance fees. Local telephone calls are free. Long distance is blocked. You have the option of installing a private line from Bell South. Their phone number is (850) 780-2355. Electrical service is provided by Gulf Power, a Southern Company.

Maintenance Fees

Maintenance fees are billed quarterly. Failure to timely pay the maintenance fees could result in late fees, legal fees, and even foreclosure. Please pay your fees when due, as the association is on a very tight budget. Your fees cover the operational and reserve budget of over a million dollars a year.

Maintenance

The maintenance staff is available to perform most work in your unit. To request a repair, please go to the rental office or call (850) 234-7890. Maintenance fees must be current to access maintenance service.

Insurance

SOA maintains insurance which covers the building and common areas. This coverage typically carries a large deductible. It is up to each individual owner to carry a policy on their unit to cover the deductible, assessments due to storm damage, and other liabilities. If another unit has a flood that subsequently damages your unit, you are often responsible for the damages. We recommend that you speak with your insurance agent about the coverage you need.

Concessions

SOA has the following concessions:
Tiki Bar, Gift Shop/Snack Bar, Rental Office – Owned & Operated by SEI, a wholly owned subsidiary of SOA
Beach Service – Leased
Bikini Bob's Restaurant – Leased

Amenities

Don't overlook these amenities.

- One heated pool during cooler season
- Indoor hot tubs for adults
- Owners' Lounge with free pool table available for private parties
- ATM machine and change machine in game room
- Personal computers in lobby for public use
- Free wireless internet in each unit