



LAKESIDE VILLAS
TAUPO RESORT

Resort News

Note from the Chairman Of Lakeside Villas Body Corporate Committee

Dear Owners,

As we reflect on another year, I am pleased to report on the significant achievements and efforts that have helped enhance our timeshare we all know and love.

Key Accomplishments

This year, our team focused on projects that improve both the functionality and aesthetics of our resort. Key achievements include:

- **Golf Course Turf Completion** – The newly completed turf is now in place, providing fresh putting greens and adds to the beauty and playability of the course.
- **Tennis Court Maintenance** – Our tennis courts have been thoroughly serviced and cleaned, ensuring a top-quality experience for our players.
- **Studio Unit Refurbishments** – Seven of our studio units have been upgraded with a full re-paint, new carpeting, furniture, and a fresh design. Additionally, we listened to owner requests by adding skylight tinting for better comfort.

These updates reflect our commitment to maintaining a high standard and listening to the needs of our owners.

Financial Overview Despite our achievements, rising debt remains a challenge. The committee has actively developed a strategic plan to address this, aiming to minimize financial strain moving forward. The Committee would like to assure owners that although there is speculation of interest to sell we are not at all entertaining this ideal moving forward. Special thanks to Suzanne Hurn, who, post-AGM, made a remarkable effort to engage with owners directly. Her outreach brought in a mammoth amount of outstanding levies and we acknowledge the difference her dedication has made.

Looking Ahead The committee is currently exploring options to further modernize our facilities and enhance sustainability. Priorities include:

- **Electric Vehicle Charging Points**– Recognizing the growing demand for EV charging, we’re investigating ways to make this available to guests.
- **Smart Televisions in Units** – We aim to improve in-room entertainment by upgrading all units with smart TVs.
- **Solar Power Initiatives** – Sustainability is a core focus, and solar power is an option we are actively considering to reduce our carbon footprint and manage utility costs.

Acknowledgments Finally, I would like to commend our Manager, Cherie Gray, for her continued dedication. Under the guidance of our committee, Cherie has grown considerably in her role, contributing to the smooth operation of our resort. Special thanks to Mike Oakes who continues to utilise his expertise in finance to benefit the longevity of the resort. And last but not least of all to my fellow committee members who continue to work towards sustaining the resort we all know and love.

Thank you to all our owners, committee members, and staff for your support, efforts, and ongoing commitment. We look forward to another successful year ahead.

Many happy returns to you all for the coming festive season.

Sincerely, Les Waimotu

November 2024

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The Lakeside Villas
96 Lake Terrace
Taupō, New Zealand 3330
P O Box 1196
Taupō, New Zealand

p: +64 7 378 6706
e: info@lakesidevillas.co.nz
w: www.lakesidevillas.co.nz

Body corporate D.P.S 36074 Lakeside Villas Resort, Taupo

Notice of Intention to hold the 2025 Annual General Meeting Issued pursuant to Regulation 5 of the Unit Title Regulations 2011;

- The Lakeside Villas Body Corporate AGM will be held on **10th May 2025** at 10am at the Resort Library.
- The Owner of each timeshare entitlement may not vote unless all Body Corporate levies and other amounts due (if any), that are from time to time payable to the Body Corporate, in respect of the timeshare weeks have been paid.

Each timeshare week owner is invited to nominate candidates for election as

- i. The Chairperson of the Body Corporate
- ii. A member of the Body Corporate

The Unit Titles Act 2011 created a new position, that of chairperson of the body corporate who is to be elected by the body corporate each year. The body corporate committee is to elect its own chairperson. It is not necessary that the two chairpersons be separate. The body corporate chairperson may also be the chairperson of the body corporate committee.

The Unit Titles Act 2011 requires that all members of body corporate committees be elected annually. That means all existing Committee members will cease to hold office at the end of the 2024 AGM but all of your current committee have expressed a willingness to accept nomination for the new committee.

The current Chairman has also indicated a willingness to accept nomination as the Chairperson for the 2025 year.

Candidates for election as the Chairperson of the Body Corporate and the Body Corporate Committee must be a timeshare owner at the Lakeside Villas Resort and in the case of the Body Corporate Chairperson must be nominated by another timeshare owner at Lakeside Villas Resort, or in the case of the Committee may be so nominated or may nominate him/herself. Except in the latter case, the person nominated must consent to the nomination.

- Timeshare Owners can propose matters for discussion at the AGM.

Nominations of candidates for election as Chairperson of the Body Corporate and Body Corporate Committee and a proposal of Matters of discussion at AGM must be received no later than Friday 31st January 2025. This will allow adequate time for the preparation and distribution of the AGM order papers and distribution to all owners..

If you are interested in applying for committee or submitting matters of discussion, please ring or email the Resort Office for necessary form and requirements.

Nominations close on Friday 31st January 2025.

All of your current committee have expressed a willingness to accept nomination for the new committee.

Lakeside Villas Body Corporate DPS 36074
Les Waimotu
Chairperson

96 Lake Terrace, P O Box 1196, Taupo, New Zealand 3330
Email: info@lakesidevillas.co.nz Telephone (07) 378 6706

**MINUTES OF THE ANNUAL GENERAL MEETING OF
THE LAKESIDE VILLAS BODY CORPORATE DPS 36074**

HELD ON SATURDAY, 4TH MAY, 2024 AT THE LAKESIDE VILLAS

RESORT, TAUPO

11am Start

Welcome: The Chairman, Les Waimotu, warmly welcomed the people attending the meeting and thanked them for their attendance.

Apologies: Noted, Brian & Jenny Aitken added from the floor. Ian Kemp (Committee)

Proxies: Proxies returned represented 87 Units/weeks

Minutes: "That the minutes of the AGM held on 22nd July, 2023 as circulated, be adopted as a true and correct record". Carried unanimously.

Committee:

The Chairman introduced the current Body Corporate Committee for the 2023 – 2024 year to the AGM. They are as follows:

Les Waimotu	Auckland	Mike Oakes	New Plymouth
Suzanne Hurn	Palmerston North	Dawn Meredith	Waipukurau
Geoff Shearman	Auckland	Ian Kemp	Auckland
Graham Tohill	Auckland		

Chairman's Report:

The current committee were introduced and thanked for their contribution in the past year. The Chairman's Report was included in the Annual Report. The Chairman acknowledged the new nominees for the Body Corporate Committee. That the 2023 Chairman's Report as presented be adopted.

Dawn Meredith/Graham Tohill Carried

Matters arising from the 2023 AGM Minutes:

Graham Poucher asked whether the accounting system was fully integrated. Mike Oakes replied that Admin Angels had been engaged since February, 2023 and PAYE and accounts were now all electronically recorded, with access to Zero we had a better view of things.

Graham also asked about Lake Edge and Geoff Shearman told the meeting that they had shifted successfully to co-ownership share. Lake Edge is now working well with 612 owners and only one bad debt.

Busby Manor and Sun Pacific are going down the same path with legal fees being approximately \$35,000. With a company structure and share titles, the benefit of changing ownership titles would be \$100 as opposed to \$1000. GNA and bad debts could be dealt with in a timelier manner.

If share ownership is instigated there is no change for owners, shares have different values depending on units owned and floating and fixed weeks. As it is now, we can't bring back a title, under a share system entitlements can be taken back and on sold due to non-payment. Rick Martin from Lake Edge is addressing the NZHOC in Auckland on 19th May, Graham Tohill will be attending and reporting back.

Shirley Williams told the meeting as well that while probate is happening no changes can be made.

The Finance Report be adopted Graham Poucher/Andrew Kerr Carried

Adoption of the Annual Financial Accounts 2023:

Mike Oakes spoke on bad debts written off - \$49,700 last year and \$41,000 in 2022.

Some rentals are available to offset this amount. With matters a lot more transparent now we will strongly pursue bad debt after dramatic increases every year.

133 owners owe \$169,000 for this year's levies and are now 4 months overdue. We are the cheapest timeshare in the country, so we have to be more innovative, look at balloted weeks and rentals, while at the same time looking after owners first.

There will be a strong push over the next month to contact the owners who have not paid their levies.

The books show an \$88,000 deficit last year. \$62,000 attributed to the overrun was due to the one off upgrade of the manager's residence.

Increase in accounting, holiday pay was a one- off adjustment, and a tax penalty which was picked up by Admin Angels.

Laundry supplies and wages, this was due to incorrect coding. This will be rectified.

Upgrade of telephone system and internet is working very well. JVS systems and Spark at the moment are grouped together which does not show a clear picture.

There is \$258,000 in the trading and \$420,000 term deposits.

Les thanked Mike for doing a great job and bringing transparency through.

Meeting Minutes Continued:

Announcement of Body Corporate 2024/2025:

Committee elected were: Les Waimotu, Dawn Meredith, Mike Oakes, Suzanne Hurn, Geoff Shearman, Ian Kemp, Puka Te Rangi.

Les put it to the meeting that Graham was seconded onto the Committee due to his wealth and knowledge with share issues.

Geoff Shearman/Russell Brook

Carried

Suzanne moved that the voting papers be destroyed

Suzanne Hurn/Shirley Williams Carried

Mike's thoughts were that the voting system could be smartened up, the online set up in particular looked at.

It was also suggested that the voting for the new committee be brought to the front of the AGM meeting so there was no unnecessary waiting.

General Business:

Les acknowledged the passing of two people associated with Lakeside Villas, Callum McLeod and Brian Train, former committee member.

Cliff McDonald updated us on the KidsCan program with Lions Club associated for 25 years and contributing \$250,000. He read a letter of thanks from the Lions Club; Lakeside Villas had raised \$600.

Shirley Williams encouraged any organization or individual to become involved and Les suggested Lakeside Villas purchase a small wheelie bin to recycle cans, we do have a can crusher.

Cliff would love to see a younger person pick up this work if any owner is interested in knowing more about it. Christine Shearman commended Cliff for his years of voluntary collection.

Covers on the pool were sometimes difficult for people to manage and perhaps a rubbish bin to be placed in the pool area for rubbish, Cherie will look at.

Les brought up the email that had been sent to owners regarding abuse that staff had experienced resulting in a huge response of support. Another incident occurred in the recent week by an owner who Les will be contacting.

Motion:

While there was merit in the motion to elect a new committee every 3 years, in light of looking at moving towards a company structure, Les moved that the motion lapse.

Carried

Meeting closed 12.45 pm

Body Corporate Committee Members



Les Waimotu (Chairman), Mike Oakes & Suzanne Hurn



Dawn Meredith, Geoff Shearman & Graham Tohill (pictured with Wife Anne)



At the 2024 AGM the Lakeside Body Corporate Committee welcomed Puka Te Rangi as a new committee member.

Pictured here with Wife Kim and children Brierley, Miller, Declan & Alice.

Budget for 2024 and 2025

Lakeside Villas Body Corporate For the year ended 31 December 2024

	2024BUDGET	2025BUDGET
Trading Income		
Current Years Maintenance Levies	935,550	966,423
Rental Income from Staff Accommodation	20,048	20,048
Rental Income	80,200	-
V8 Supercars	-	16,800
Total Trading Income	1,035,798	1,003,271
Gross Profit	1,035,798	1,003,271
Other Income		
Interest Earned	15,000	18,000
Total Other Income Operating	15,000	18,000
Expenses		
Ownership Costs		
Management Salaries	99,632	99,632
Wages - Resort Office Assistant	54,000	70,000
Wages - Resort Maintenance	60,604	45,000
Insurance	29,000	33,000
Repairs & Maintenance		
R & M Common Property	4,800	12,500
R & M Heatpump Replacement	4,600	4,600
R & M Managers Residence	1,800	3,000
R & M One Bedroom	1,200	2,000
R & M Studio	1,200	1,200
R & M Two Bedroom	1,200	2,000
R & M Villa	18,000	12,000
R & M Whiteware	3,800	3,800
Swimming & Spa Pools	9,000	7,000
Grounds and Gardens	9,000	7,000
Stock Replacement units	15,000	10,000
Total Repairs & Maintenance	69,600	65,100
Refurbishment		
Refurbishment	99,300	73,000
Total Refurbishment	99,300	73,000
Recreation	2,400	-
Television Sky Rental	25,920	25,920
Telephone & Internet	18,000	8,000
Total Ownership Costs	458,456	419,652
Occupancy Costs		
Laundry supplies	1,800	2,500
Wages - Laundry	28,000	31,000

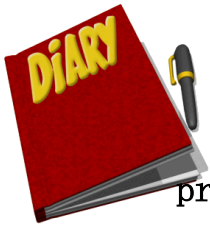
	2024 BUDGET	2025 BUDGET
Wages - Cleaning	154,000	160,000
Cleaning Products and Contractors	12,000	9,000
Housekeeping Complimentaries	15,000	12,000
Waste	4,200	3,500
Staff Training	720	720
Hospitality	3,600	3,600
Security	2,232	3,000
Total Occupancy Costs General & Administration Costs	221,552	225,320
Accounting Costs	27,358	5,500
Audit Fees	7,000	3,500
ACC Levy	950	1,000
Bank Fees	1,560	2,500
Bookkeeping	-	17,000
Computer Expense	6,000	6,000
Equip Fees	756	756
Postage Printing & Stationery	8,800	2,500
AGM Expenses	2,200	1,000
Legal expenses	-	10,000
Motor Vehicle Expenses	3,000	2,000
Office Expenses	240	2,220
Subscriptions	270	2,000
Committee Meeting Expenses	20,000	16,000
Staff Expenses	3,000	3,000
RWT Paid	4,500	7,000
Total General & Administration Costs	85,634	81,976
Tech Support	-	10,000
Office Equipment Lease	-	2,280
Total Operating Expenses	765,642	739,228
Other Fixed Charges		
Electricity - Light, Power, Heating	90,750	100,232
Rates including Environment Waikato	71,200	68,552
Total Other Fixed Charges	161,950	168,784
Total Expenses	927,592	908,012
Net Profit	123,206	113,259

Five Year Calendar

	2024	2025	2026	2027	2028
WEEK					
1 FX	Jan 5—Jan 12	Jan 3-Jan 10	Jan 2-Jan 9	Jan 1-Jan 8	Jan 7-Jan 14
2 FX	Jan 12-Jan 19	Jan 10-Jan 17	Jan 9-Jan 16	Jan 8-Jan 15	Jan 14-Jan 21
3 FX	Jan 19-Jan 26	Jan 17-Jan 24	Jan 6-Jan 23	Jan 15-Jan 22	Jan 21-Jan 28
4 FX	Jan 26– Feb 2	Jan 24-Jan 31	Jan 23-Jan 30	Jan 22-Jan 29	Jan 28-Feb 4
5	Feb 2-Feb 9	Jan 31- Feb 7	Jan 30 - Feb 6	Jan 29-Feb 5	Feb 4- Feb 11
6	Feb 9-Feb 16	Feb 7-Feb 14	Feb 6-Feb 13	Feb 5-Feb 12	Feb 11-Feb 18
7	Feb 16-Feb 23	Feb 14-Feb 21	Feb 13-Feb 20	Feb 12-Feb 19	Feb 18-Feb 25
8	Feb 23-March 1	Feb 21- Feb 28	Feb 20- Feb 27	Feb 19-Feb 26	Feb 25– Mar 3
9	Mar 1-Mar 8	Feb 28- Mar 7	Feb 27- Mar 6	Feb 26-Mar 5	Mar 3- Mar 10
10	Mar 8– Mar 15	Mar 7 -Mar 14	Mar 6-Mar 13	Mar 5-Mar 12	Mar 10-Mar 17
11	Mar 15-Mar 22	Mar 14-Mar 21	Mar 13-Mar 20	Mar 12-Mar 19	Mar 17-Mar 24
12	Mar 22-Mar 29	Mar 21-Mar 28	Mar 20-Mar 27	Mar 19-Mar 26	Mar 24-Mar 31
13	Mar 29-Apr 5	Mar 28-Apr 4	Mar 27-Apr 3	Mar 26-Apr 2	Mar 31- Apr 7
14	Apr 5– Apr 12	Apr 4-Apr 11	Apr 3-Apr 10	Apr 2-Apr 9	Apr 7- Apr 14
15	Apr 12-Apr 19	Apr 11- Apr 18	Apr 10- Apr 17	Apr 9-Apr 16	Apr 14- Apr 21
16	Apr 19-Apr 26	Apr 18- Apr 25	Apr 17- Apr 24	Apr 16-Apr 23	Apr 21- Apr 28
17	Apr 26-May 3	Apr 25- May 2	Apr 24- May 1	Apr 23-Apr 30	Apr 228- May 5
18	May 3-May 10	May 2- May 9	May 1- May 8	Apr 30 -May 7	May 5- May 12
19	May 10-May 17	May 9- May 16	May 8- May 15	May 7-May 14	May 12- May 19
20	May 17-May 24	May 16- May 23	May 15- May 22	May 14-May 21	May 19- May 26
21	May 24-May 31	May 23- May 30	May 22- May 29	May 21-May 28	May 26– Jun 2
22	May 31-Jun 7	May 30- Jun 6	May 29- Jun 5	May 28-Jun 4	Jun 2- Jun 9
23	Jun 7-Jun 14	Jun 6-Jun 13	Jun 5-Jun 12	Jun 4-Jun 11	Jun 9-Jun 16
24	Jun 14-Jun 21	Jun 13- Jun 20	Jun 12- Jun 19	Jun 11-Jun 18	Jun 16- Jun 23
25	Jun 21-Jun 28	Jun 20 - Jun 27	Jun 19 - Jun 26	Jun 18-Jun 25	Jun 23 - Jun 30
26	Jun 28-Jul 5	Jun 27 - Jul 4	Jun 26 - Jul 3	Jun 25-Jul 2	Jun 30 - Jul 7
27	Jul 5-Jul 12	Jul 4 - Jul 11	Jul 3 - Jul 10	Jul 2 -Jul 9	Jul 07 - Jul 14
28	Jul 12-Jul 19	Jul 11- Jul 18	Jul 10- Jul 17	Jul 9-Jul 16	Jul 14- Jul 21
29	Jul 19-Jul 26	Jul 18- Jul 25	Jul 17- Jul 24	Jul 16-Jul 23	Jul 21- Jul 28
30	Jul 26-Aug 2	Jul 25– Aug 1	Jul 24- Jul 31	Jul 23-Jul 30	Jul 28– Aug 4
31	Aug 2-Aug 9	Aug 1 - Aug 8	Jul 31 - Aug 7	Jul 30-Aug 6	Aug 4 - Aug 11
32	Aug 9-Aug 16	Aug 8- Aug 15	Aug 7- Aug 14	Aug 6-Aug 13	Aug 11- Aug 18
33	Aug 16-Aug 23	Aug 15 - Aug 22	Aug 14 - Aug 21	Aug 13-Aug 20	Aug 18 - Aug 25
34	Aug 23-Aug 30	Aug 22- Aug 29	Aug 21- Aug 28	Aug 20-Aug 27	Aug 25– Sep 1
35	Aug 30-Sep 6	Aug 29 - Sep 5	Aug 28 - Sep 4	Aug 27-Sep 3	Sep 1 - Sep 8
36	Sep 6-Sep 13	Sep 5 - Sep 12	Sep 4 - Sep 11	Sep 3-Sep 10	Sep 8 - Sep 15
37	Sep 13-Sep 20	Sep 12 - Sep 19	Sep 11 - Sep 18	Sep 10-Sep 17	Sep 15 - Sep 22
38	Sep 20-Sep 27	Sep 19 - Sep 26	Sep 18 - Sep 25	Sep 17-Sep 24	Sep 22 - Sep 29
39	Sep 27-Oct 4	Sep 26 - Oct 3	Sep 25 - Oct 2	Sep 24-Oct 1	Sep 29- Oct 6
40	Oct 4-Oct 11	Oct 3 - Oct 10	Oct 2 - Oct 9	Oct 1—8 Oct	Oct 06 - Oct 13
41	Oct 11–Oct 18	Oct 10 - Oct 17	Oct 9 - Oct 16	Oct 8-Oct 15	Oct 13 - Oct 20
42	Oct 18-Oct 25	Oct 17 - Oct 24	Oct 16 - Oct 23	Oct 15-Oct 22	Oct 20 - Oct 27
43	Oct 25-Nov 1	Oct 24 - Oct 31	Oct 23 - Oct 30	Oct 22-Oct 29	Oct 27 - Nov 3
44	Nov 1-Nov 8	Oct 31 - Nov 7	Oct 30 - Nov 6	Oct 29-Nov 5	Nov 3 - Nov 10
45	Nov 8-Nov 15	Nov 7 - Nov 14	Nov 6 - Nov 13	Nov 5-Nov 12	Nov 10 - Nov 17
46	Nov 15-Nov 22	Nov 14 - Nov 21	Nov 13 - Nov 20	Nov 12-Nov 19	Nov 17 - Nov 24
47	Nov 22-Nov 29	Nov 21 - Nov 28	Nov 20 - Nov 27	Nov 19-Nov 26	Nov 24 - Dec 1
48	Nov 29-Dec 6	Nov 28 - Dec 5	Nov 27 - Dec 4	Nov 26-Dec 3	Dec 1 - Dec 8
49	Dec 6-Dec 13	Dec 5 - Dec 12	Dec 4 - Dec 11	Dec 3-Dec 10	Dec 8 - Dec 15
50	Dec 13-Dec 20	Dec 12 - Dec 19	Dec 11 - Dec 18	Dec 10-Dec 17	Dec 15 - Dec 22
51*	Dec 20-Dec 27	Dec 19 - Dec 26	Dec 18 - Dec 25	Dec 17-Dec 24	Dec 22 - Dec 29
52 FX	Dec 27-Jan 3	Dec 26- Jan 2	Dec 25 Jan 1	Dec 24-Dec 31	Dec 29— Jan 6
53 FX				Dec 31-Jan 7	

Please remember to make payment by online banking, your
prepayment of \$200 when you are requesting into a new financial year.
This prepayment will become a credit to your Maintenance Levy.

2025 & 2026 Diary Dates



Remember ... Bookings open 52 weeks or 12 months prior to the start date of the week you are wishing to request

	2025	2026
WAITANGI DAY	Thursday 6th February Office Closed	Friday 6th February Office open on shortened hours Friday. Self Check in will be required.
IRONMAN	Sat 8th March TBC	Sat 7th March TBC
EASTER WEEKEND	18th April—21st April Office open on shortened hours Good Friday. Closed Sun & Monday Self Check in will be required.	3rd April —7th April Office open on shortened hours Good Friday. Closed Sun & Monday Self Check in will be required.
SCHOOL HOLS (Resort wks shown)	11th April— 18th April	3rd April— 10th April
	18th April— 25th April	10th April— 17th April
ANZAC DAY (To be Observed on)	Friday 25th April Office open on shortened hours Friday. Self Check in will be required.	Monday 27th April Office Closed
KINGS BIRTHDAY	Monday 2nd June Office Closed	Monday 1st June Office Closed
MATARIKI	Friday 20th June Office open on shortened hours Friday. Self Check in will be required.	Friday 10th July Office open on shortened hours Friday. Self Check in will be required.
SCHOOL HOLS (Resort wks shown)		
SCHOOL HOLS (Resort wks shown)	27th June - 4th July	3rd July—10th July
	4th July - 11th July	10th July—17th July
	19th Sep— 26th Sep	26th Sep—03rd Oct
	26th Sep—3rd Oct	03rd Oct—10th Oct
LABOUR WEEK-END	Monday 27th October Office Closed	Monday 26th October Office Closed
ROUND THE LAKE CYCLE CHALLENGE	29 November TBC	28 November TBC

Studio Refurbishments.....

Studios 23—29 Received a much needed makeover this year... Each has had a full repaint, brand new carpet installed and now have a wall mounted Smart Television. Positive Feedback has been astounding. We are so happy owners love them we do too !



Communal Spaces

We have refreshed a few of the communal spaces for all owners to enjoy.

The deck closest to the Guest Spas is becoming super popular for evening family BBQs! In addition to the now 3 Weber BBQs by the Golf Course which are continue to be well used.

We also have a family sized table in the pool courtyard being well utilised while guests use the facilities. It is great to see!





Tennis Court

We are happy to advise all owners that the Tennis Court has had a birthday! This has included repair to the drainage and a full industrial turf clean! It is looking great!

We now look to have lines repainted and a new net in the near future. We have had many requests for a Basketball hoop to which we are looking into the best option for. We are very happy to see more of our owners continuing to use this space! Tennis equipment remains available in the Guest laundry for owners and guests.



Golf Course..

After some unforeseen seasonal delays the golf course has finally had a returf! And in the nick of time as Summer is here where it gets the most use—we love seeing healthy competition on the daily! This space will see landscaping in the new year to match the new greens too.

Don't forget to enter the Wednesday Golf competition during your stay! We are already seeing some vastly improved scores coming in weekly. Best of Luck!