



Hot Springs Village – Securing Our Future

Description

The POA sent out the following email on February 16, 2021:

The Future Revenue Analysis Task Force Jumps into Action

“On February 1, 2021, the HSV Board announced the formation of the Future Revenue Analysis Task Force (FRATF). This independent group of Property Owners will study HSV’s financial condition and provide recommendations for meeting our current and future revenue needs. Meetings will be held the second Monday of every month on Zoom until the POA allows in-person meetings. Meetings will be recorded and posted on the [POA YouTube channel](#). The February 8, 2021, meeting is posted

“**Background:** Hot Springs Village is a private, gated community. In many ways, the POA staff fulfills the responsibilities you would find in city government. The POA is responsible for maintaining our roads and facilities. It provides police, emergency services, and utilities to all residences. We also enjoy many amenities such as golf, lakes, and trails. We all want to keep our community safe and financially solid as we continue to enjoy the many activities and programs available. This costs money. The Task Force will analyze what the financial needs are currently and what they are projected to be in the next 5 – 7 years based on data provided.

“The Task Force will also look at all potential means of increasing HSV’s revenues to meet our needs – or reducing its expenses. The Task Force is simply charged with bringing credible and objective revenue options to meet our needs for the HSV Board to consider. If approvals are needed, they rest with the Property Owners. Any financial analysis must look at the full picture of revenue (money coming in) and expenses (money going out). Over the next several months, the Task Force will focus on three key areas:

1. **Operation costs:** What are the actual costs to run Village operations (excluding the deferred maintenance backlog)?
2. **Maintenance backlog & capital projects:** With a limited budget, maintenance has been postponed and the backlog increases yearly. In addition, much of our infrastructure (roads, water lines, buildings) is getting to the point where repair or replacement is needed. What plans are

being deferred? What will it take to get the backlog down to a manageable level?

3. **Revenue:** Analyze all current and potential revenue sources. How much revenue is needed today? In the next 3-5 years? By looking at all the options how can revenue be increased to meet the needs?

How Can Property Owners Contribute and Participate?

“There will be many opportunities over the coming months to share your suggestions and thoughts. We will need on-going input from the community as the Task Force does its analysis. Be attentive and constructive; be open-minded and participate. Respond to surveys and email your constructive suggestions to yourvoice@hsvpoa.org. Stay in the know by watching the Task Force meetings. As property owners, we all have a vested interest in the future of Hot Springs Village. We all will reap the benefits of sound decisions we make in the coming years. Your support and participation during this process are appreciated.”

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HSVPOA Future Revenue Analysis Task Force (FRATF) – February 8, 2021 Meeting

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Thank you for reading. Please comment below. We love to hear your opinion, but comments must be made using your first and last real name, or they will not be accepted. If you would like to submit an article for publication, please contact us through this website. Be sure to bookmark this website. Click [here](#) to visit the Hot Springs Village People Facebook Group.

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