

OPTION ONE -THE REAL COST TO PROPERTY OWNERS

Description

By Linda Anderson, October 12, 2021

Within the next two weeks, the Hot Springs Village Property Owners will receive proxies in the mail regarding a proposed assessment increase. The Board has chosen to put to the community for a vote [Option 1](#) from the Future Revenue Analysis Task Force's (FRATF) recommendations.

The Board/POA never stated what Option 1 means as far as the bottom line on new revenue for the POA.

Using POA data of the total number of ballots sent out in the most recent election, I have a **very conservative** estimate on anticipated additional revenues. Assessment increases will total approximately \$13.5 million over the next three years. When you also include utility increases, amenity increases, and buy-in fees the POA is looking at an increase of more than \$17 million in the three-year period. An accountant has verified these numbers.

Property Owners need to pay close attention to the year 2024. That's a whopping 57% assessment increase in only three years' time for improved Property Owners.

The worst part is that the Board does not want an unchangeable legal and binding Special Assessment. Without a Special Assessment, there is no guarantee to Property Owners how the funds will be spent. While this Board may have every intention of upholding its promise, future Boards may not. We have heard this before, "I didn't promise that." The Budget Prioritization Policy is supposed to be the guarantee that the Board's promise will be kept. But we know, this policy can be changed with a Board vote. The Board is telling us it will need a supermajority board vote to make a change. When in recent history has the Board not had a supermajority on all of its votes? The Board Members vote in lockstep with each other.

Boards come and go; Policies come and go.

CLEARLY AN UNACCEPTABLE CHOICE

[Home-Plate-DGC-Support-the-Village-Ad-LARGE-100421-ST-1](#)

Note: Hot Springs Village People did not receive any compensation from Linda Anderson or other Property Owners who made the above advertisement in the Village Voice possible. Our services are free.

Thank you for reading. If you like, please comment below. **We love to hear your opinion, but civil discourse is important. Comments must be made using your first and last real name, or they will not be accepted.** Be sure to bookmark this website.

Category

1. Assessments - Hot Springs Village
2. HSV Villager's Opinion

Tags

1. hot springs village
2. hot springs village ar
3. hot springs village arkansas
4. hot springs village board of directors
5. hot springs village bod
6. Hot springs village people
7. hot springs village poa
8. hot springs village property owner
9. hot springs village property owners
10. Hot Springs Village Property Owners' Association
11. linda anderson hot springs village
12. linda anderson hsv

Date Created

10/12/2021

Author

joe