



## Proper Stewardship in Hot Springs Village

### Description

Dear HSVPOA Board of Directors, administrative staff, and the powers that be,

In speaking for myself and hopefully other Villagers, I would like to emphasize we are not anti village, we are pro village and pro ALL property owners. The current issues at hand appear to be:

1. Hiring of new GM
2. Assessment increases

Let's discuss assessments first. When you come to us with a request for additional assessments, what are you offering on your side of the balance sheet? Perhaps if you said: "we will increase revenue by x percent and decrease expenses by y percent in exchange for a modest assessment increase of z dollars" we would feel a concerted effort is being made to properly spend our money. But, it appears there is no long term plan put in place to help the bottom line.

For example:

- Mid level manager salaries
- Expense accounts
- Bids that seem to change daily
- Offering our restaurants at zero rent for not one year, but three years.
- Golf that needs to increase rates or decrease overhead.

Now, following this thought process, what is the salary range for new GM?

This person can't earn less than the mid levels and so the unsupported large salaries continue. Salary expense doesn't stand alone, it affects taxes, life and disability insurance, 401(k) matches and unused vacation pay.

It is a significant income statement item and directly affects the bottom line.

Show the people you are proper stewards of our money and we will see if assessment increases are then needed, and to what extent.

Respectfully,

Jama Lopez

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### Category

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