

A Look at What's Happening in Hot Springs Village

*Compiled by Frank Leeming
Updated on July 16, 2020*

Hot Springs Village finances for second quarter

	2019	2020	change	% change
Net assessment revenue	\$ 7,341,733	\$ 7,462,856	\$121,123	+1.6%
Operational revenue	<u>\$ 8,477,035</u>	<u>\$ 8,256,190</u>	<u>(-\$220,845)</u>	<u>(-2.6%)</u>
Total revenue	\$15,818,768	\$15,719,045	(-\$99,722)	(-0.6%)
Operational spending	\$14,643,280	\$14,047,368	(-\$595,912)	(-4.1%)
Capital spending	<u>\$ 904,633</u>	<u>\$ 1,400,684</u>	<u>\$ 496,051</u>	<u>+54.8%</u>
Total spending	<u>\$15,547,913</u>	<u>\$15,448,052</u>	<u>(- \$99,861)</u>	<u>(-0.6%)</u>
Net surplus (loss)	\$ 270,855	\$ 270,944	\$ 139	+0.1%
Total cash in bank	\$ 7,827,406	\$10,492,583	\$2,665,177	+34.0%

Hot Springs Village finances in 2019

	2018	2019	change	% change
Net assessment revenue	\$15,072,240	\$14,759,744	(-312496)	(-2.1%)
Operational revenue	<u>\$18,891,554</u>	<u>\$19,332,142</u>	<u>+440,588</u>	<u>+2.3</u>
Total revenue	\$33,963,794	\$34,091,886	\$128,092	+0.4
Operational spending	\$29,416,599	\$30,426,157	+1,009,558	+3.4
Capital spending	<u>\$4,000,881</u>	<u>3,489,554</u>	<u>(-511,327)</u>	<u>(-12.8)</u>
Total spending	<u>\$33,417,480</u>	<u>\$33,915,711</u>	<u>+498,231</u>	<u>+1.5</u>
Net surplus (loss)	\$546,314	\$176,175	(-370,139)	(-67.8)
Cash available for operations	\$7,584,509	\$7,037,118	(-547,391)	(-7.2)

Fast Facts about Hot Springs Village

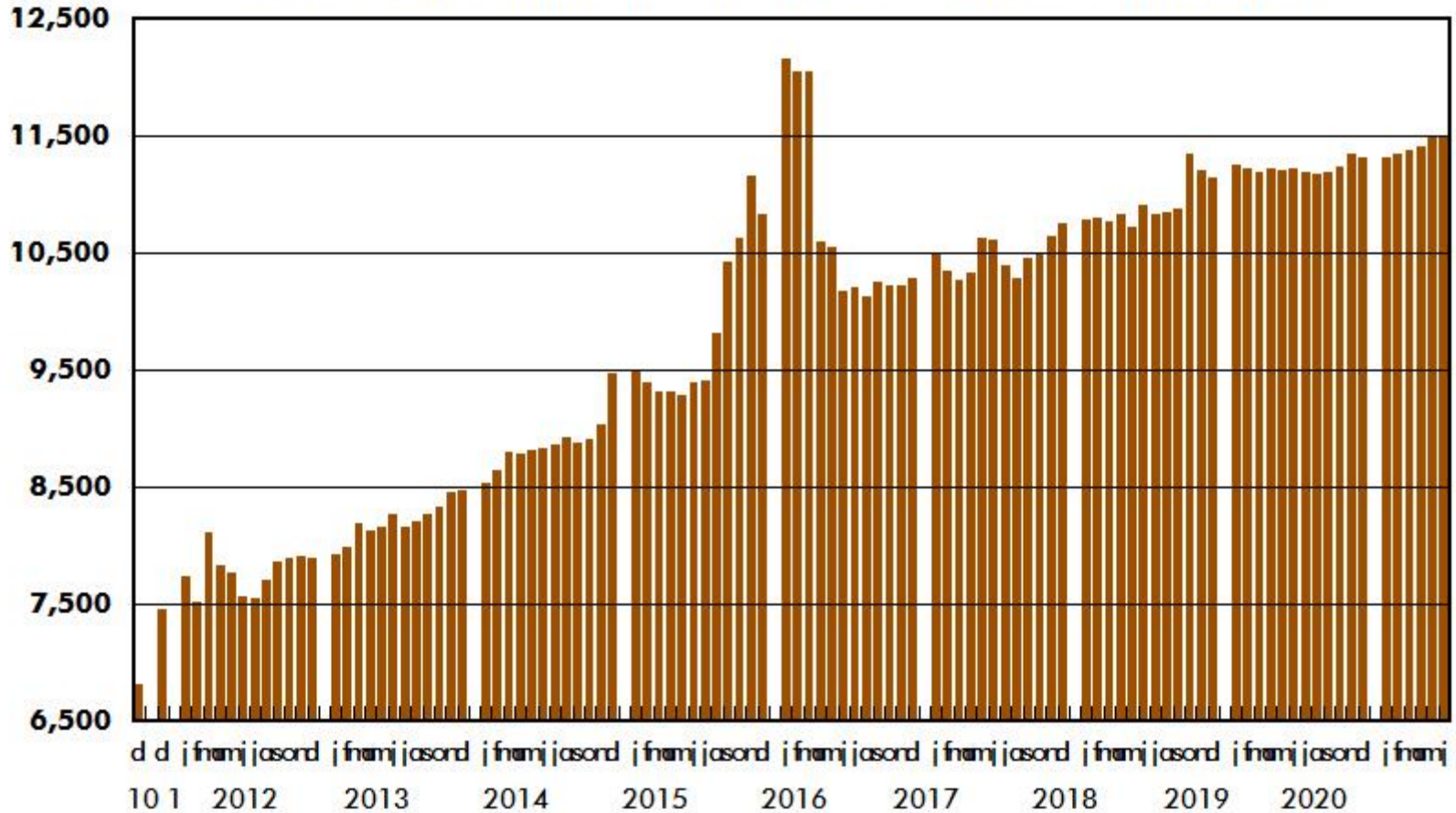
- **Population:** 14,307.
- **Median age:** 68.84 compared to 37.6 in Arkansas and 37.4 nationally.
- **Median household income:** \$54,236 compared to \$41,264 in Arkansas and \$53,482 nationally.
- **Economic impact:** \$371 million in 2015 (two thirds spent in Garland and Saline Counties).
- **Size – acres:** 26,192.35.
square miles: 40.93, largest gated community in the nation.
- **Platted lots:** 34,157. 26.0 percent are developed.
- **Housing units:** 9,018 – 8,889 residential, 200 assisted living and 99 time share.
- **Counties:** Garland and Saline.
- **Lakes:** 12, covering 2,085.9 acres, including the 106.9-acre Lake Lago reservoir. Recreational lakes range from 963.5 acres (Balboa) to 12.4 acres (Segovia), with three marinas. 2,083 boats registered in the Village.
- **Golf courses:** Eight Village-owned, one with 27 holes and seven with 18 holes. Plus one private course. 216,714 rounds played in 2018 on POA-owned courses. Contractually partnered with Troon Golf, an industry leader in managing upscale golf courses.
- **Tennis courts:** 13 (10 are clay) at Coronado Tennis Center.
- **Fitness Center** with indoor natatorium, sauna, steam room, hot tub, massage therapy.
- **Other sports:** Pickleball, bocce ball and lawn bowling facilities, softball and basketball leagues.
- **Hiking trails:** 26.24 miles.
- **Bike routes:** 22.8 miles.
- **Streets:** 501.1 miles – 472.3 miles paved and 28.8 miles unpaved.
- **Performing-arts center:** 654-seat Woodlands Auditorium. 2,000 members of the Village Concerts' Association.
- **Community facilities:** Coronado Center (seats up to 300), Casa de Carta (home to the 544-member Village Card Club, one of the nation's largest bridge clubs), DeSoto Club Event Center, Coronado Center Library, two outdoor lakefront pavilions, three beaches, three marinas, DeSoto Dog Park.
- **POA-owned buildings:** 115.
- **Churches:** 25 in the Village, serving 15 denominations.
- **Clubs and organizations:** 117, including 14 service clubs, 24 art, music and craft clubs, 11 women's groups, 11 recreation organizations, and 14 hobby and six military groups.
- **POA-owned restaurant facilities:** 8.
- **Key destinations within 30-minute drive:** Hot Springs National Park, 1.8-million-acre Ouachita National Forest, 40,100-acre Lake Ouachita with 975 miles of undeveloped shoreline, Garvan Woodland Gardens, Oaklawn Racing & Gaming, three full-service hospitals, shopping malls.

More Fast Facts about Hot Springs Village

- **Key destinations within a one-hour drive:** State capitol, University of Arkansas at Little Rock campus and medical center, Clinton national airport, Bass Pro Shop and outlet malls, Clinton Presidential Library, Arkansas Symphony Orchestra, Arkansas Repertory Theater, Heifer International world headquarters.
- **Other popular day-trip destinations:** Crystal Bridges Museum of American Art, University of Arkansas at Fayetteville, Memphis, Dallas, Shreveport.
- **Form of government:** Private corporation – Property Owners’ Association (POA) board of directors elected by property owners.
- **POA operates its own:**
 - Police and fire departments. Four fire stations.
 - Public works department, includes streets, water (with 6-million-gallon-a-day water-treatment plant) sewer (two sewage-treatment plants) and sanitation departments.
 - Recreation department.
 - Planning and inspections department.
 - Animal-control program and shelter.
- **Ambulance:** Four fully equipped ambulance units with paramedics and EMTs are based in Village; 90.1 percent of calls answered in under nine minutes.
- **Homes occupied by owners:** 91 percent compared to 65 percent nationally.
- **Homes occupied by renters:** 9 percent, compared to 35 percent nationally.
- **Property/sales taxes paid:** Villagers paid \$4 million to Garland and Saline Counties in 2015. The counties spent \$2 million on the Village.
- **Village students** attending Jessieville schools: 450 (of 898 total enrollment); Fountain Lake schools: 110 (of 1,281 total).
- **Property taxes paid to local schools:** Villagers paid \$10.9 million to Fountain Lake (82 percent of total received) and \$3.5 million to Jessieville (79 percent of total received)
- **Weather averages:**
 - High temperature: 72.5 degrees.
 - Mean temperature: 62.0 degrees.
 - Low temperature: 51.4 degrees.
 - Annual precipitation: 57.18 inches.

Unproductive lots in Hot Springs Village

Lots 61 days or more past due plus those in the POA inventory



Source: Hot Springs Village finance department

At the end of June, there were 7,985 property owners who were 61 days or more past due paying their monthly assessments.

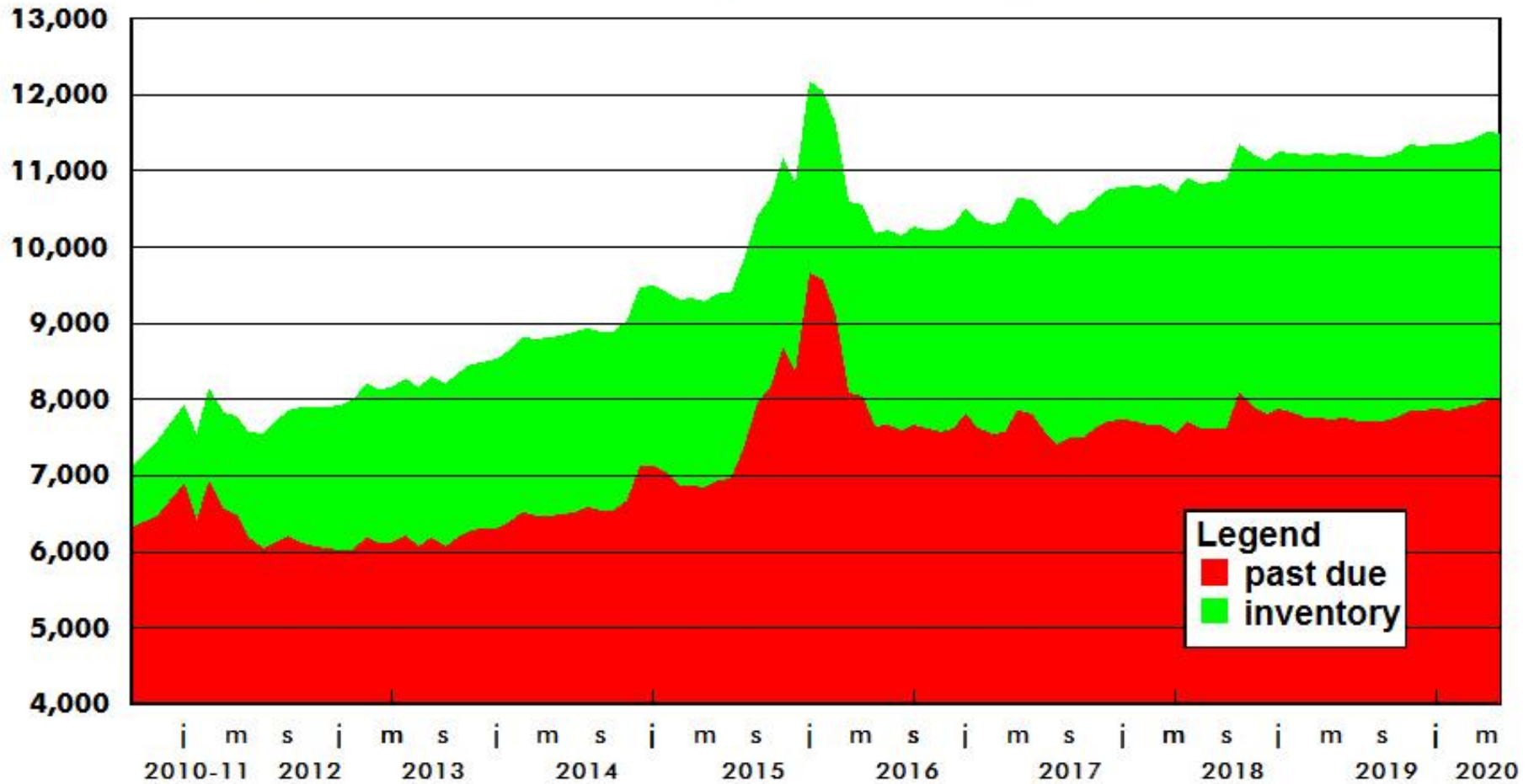
The past-due owners owed \$21,035,591. This was down \$748,310, or 3.5 percent, from June 2019.

Seriously delinquent members represent 23.4 percent of the 34,147 lots in the Village which are subject to assessments.

The POA had 3,505 lots in its inventory at the end of June, up 28, or 0.8 percent, from a year earlier.

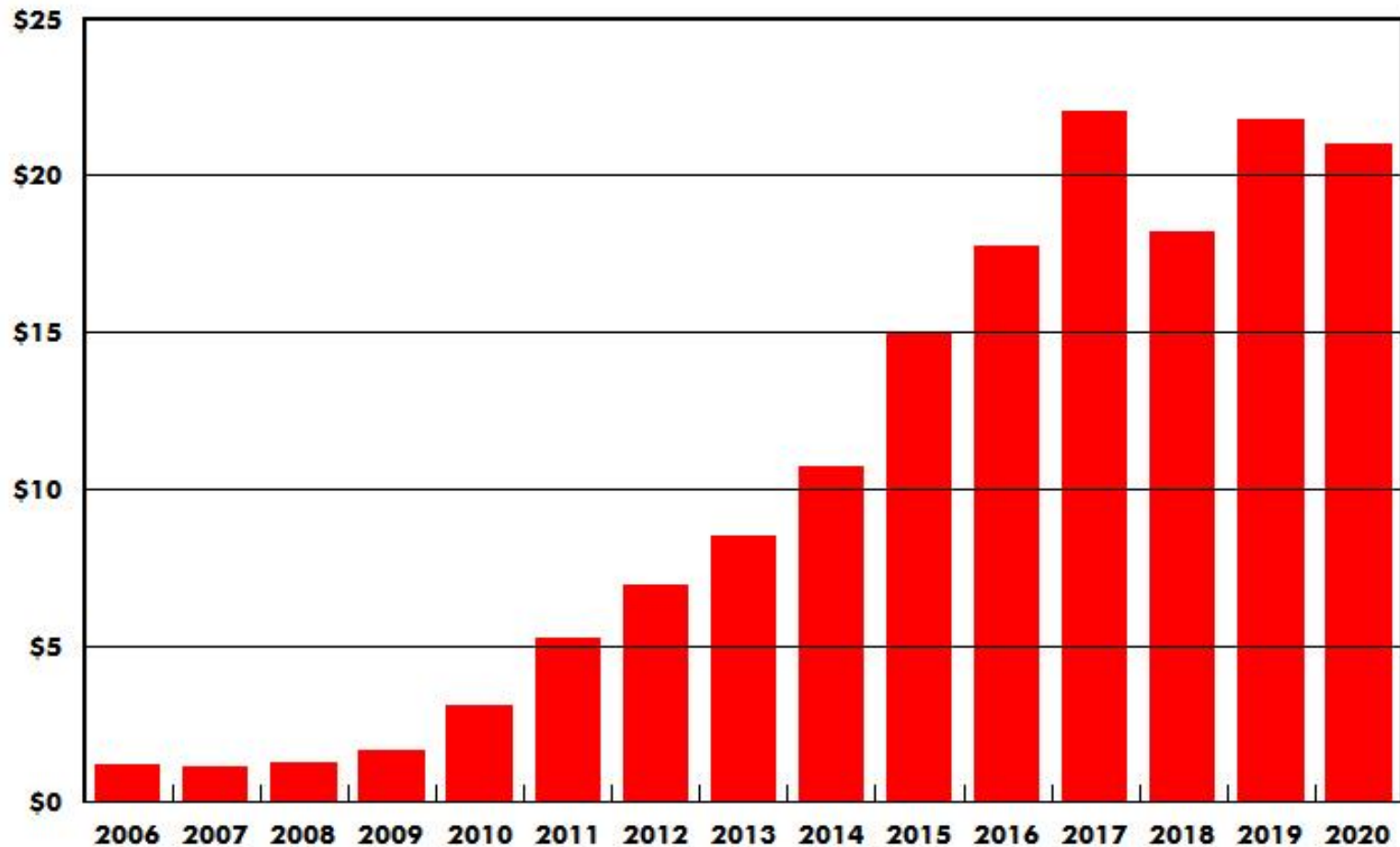
Combined with those seriously past due, it means 11,490 lots – 33.7 percent of the total – were unproductive in terms of generating assessment revenue to support the POA.

Unproductive lots: those in POA inventory plus those 61 days or more past due



Source: Hot Springs Village finance department

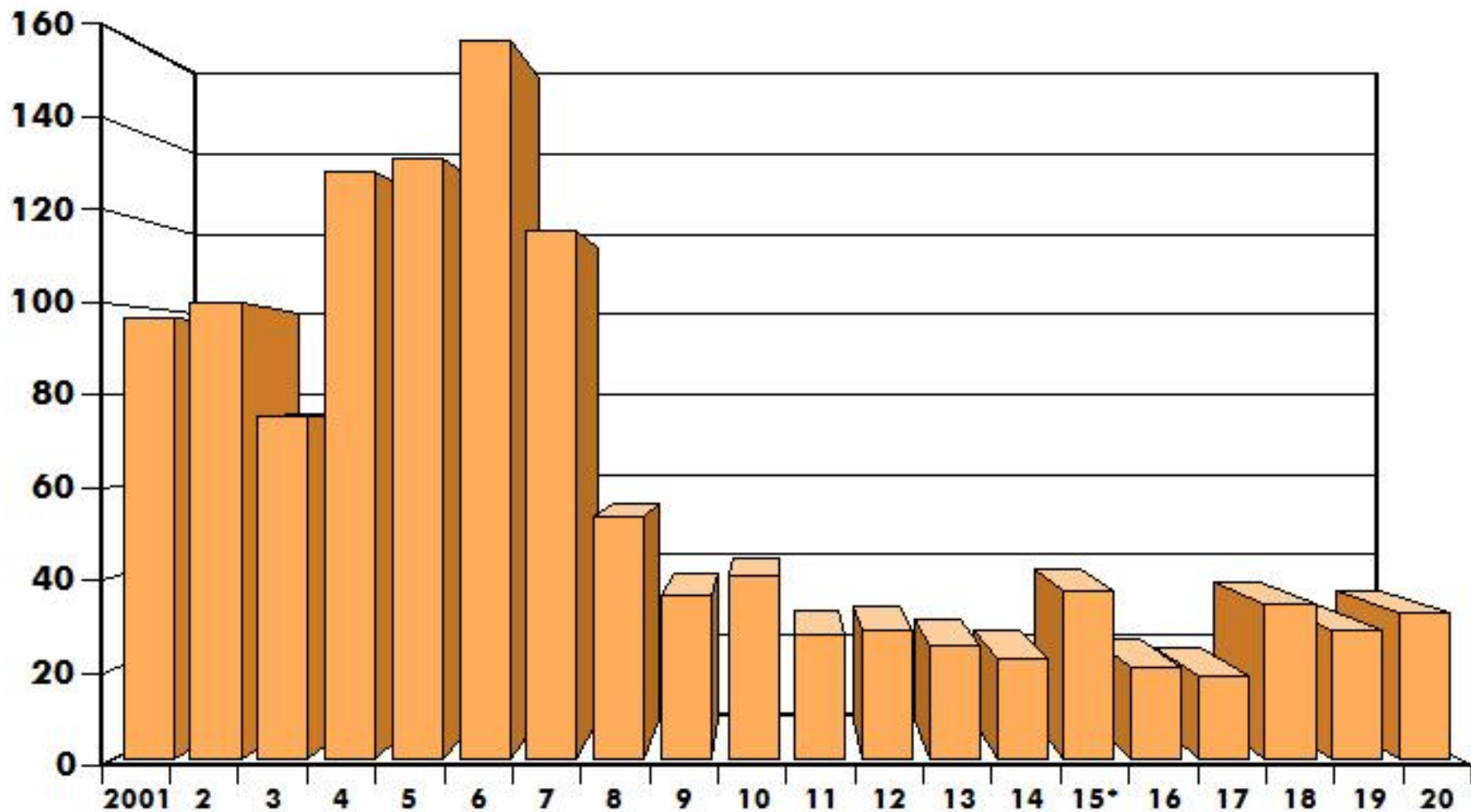
Assessment money owed by POA members who were 61 days or more past due at end of the second quarter (in \$ millions)



Source: Hot Springs Village POA

New-home construction in Village

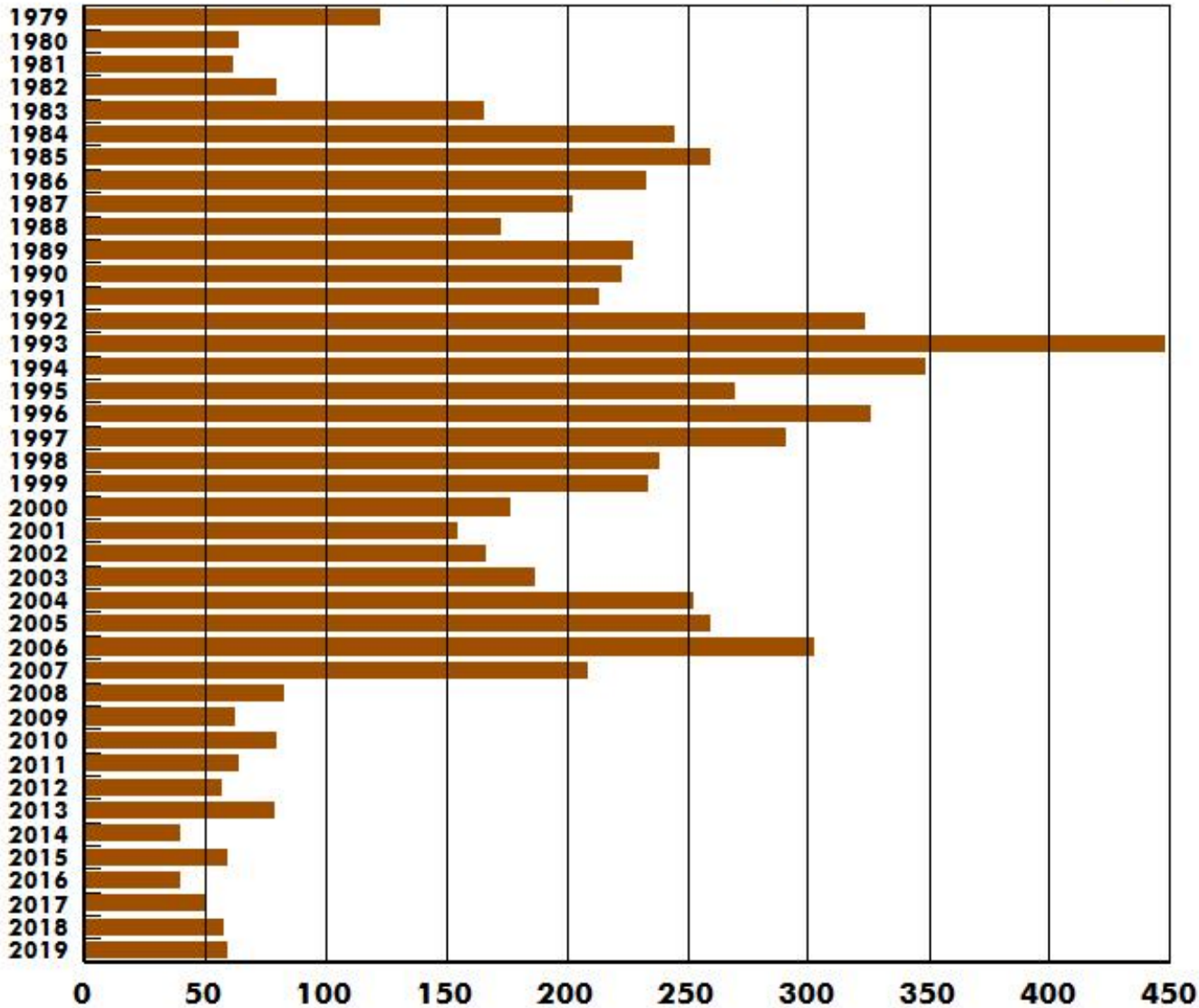
(Number of permits issued in the first half of each year)



Source: Hot Springs Village Architectural Control Committee

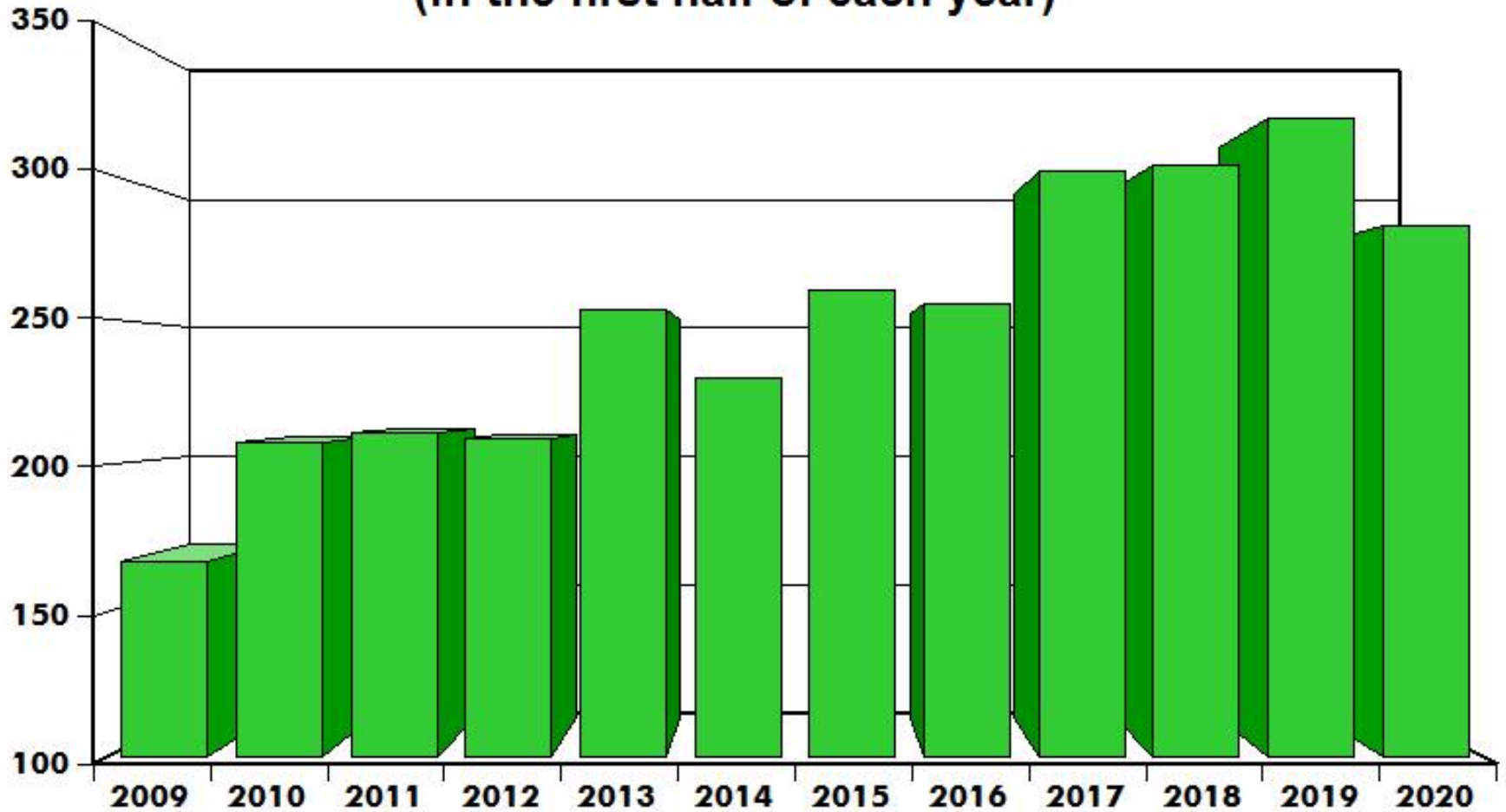
(*) Includes 22 garden units at Mount Carmel

Permits for new housing units issued each year in Hot Springs Village



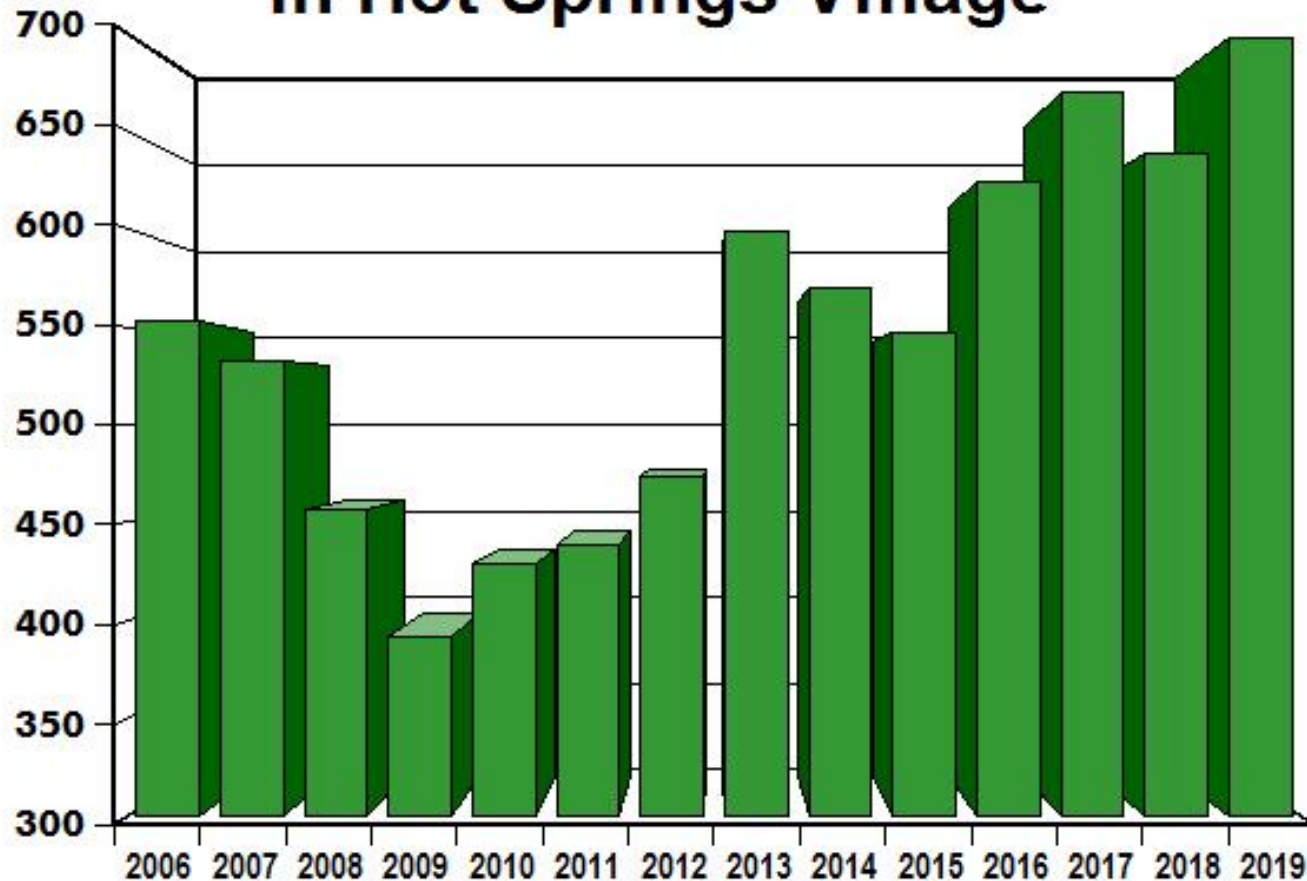
Sixty permits for construction of new housing units in Hot Springs Village were approved in 2019, up two – 3.4 percent – from the year before. Home building in the Village remains well below levels seen prior to the nationwide collapse of the housing market in 2006-7.

Homes sold in Hot Springs Village (in the first half of each year)



Source: Hot Springs Village POA

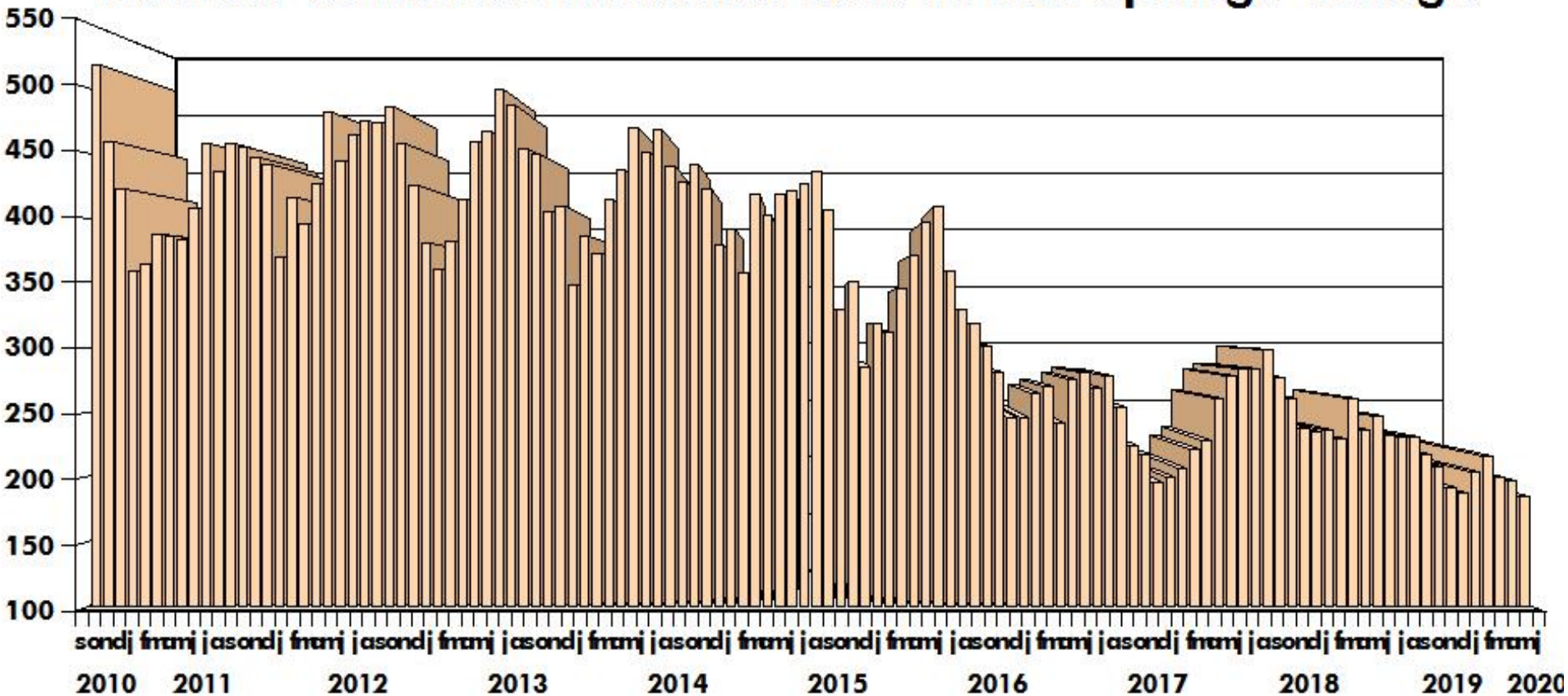
Number of homes sold each year in Hot Springs Village



Source: CARMLS from Clara Nicholosi at ReMax of Hot Springs Village

The CARMLS service tracking real-estate sales in Hot Springs Village shows there were 697 homes, condos and townhouses sold last year, up 59, or 9.3 percent, from the 638 sold in 2018. The average selling price of single-family homes was \$218,133, up 2.2 percent from a year earlier. The average selling price of condos and townhouses last year was \$115,957, up \$20,142, or 21.0 percent.

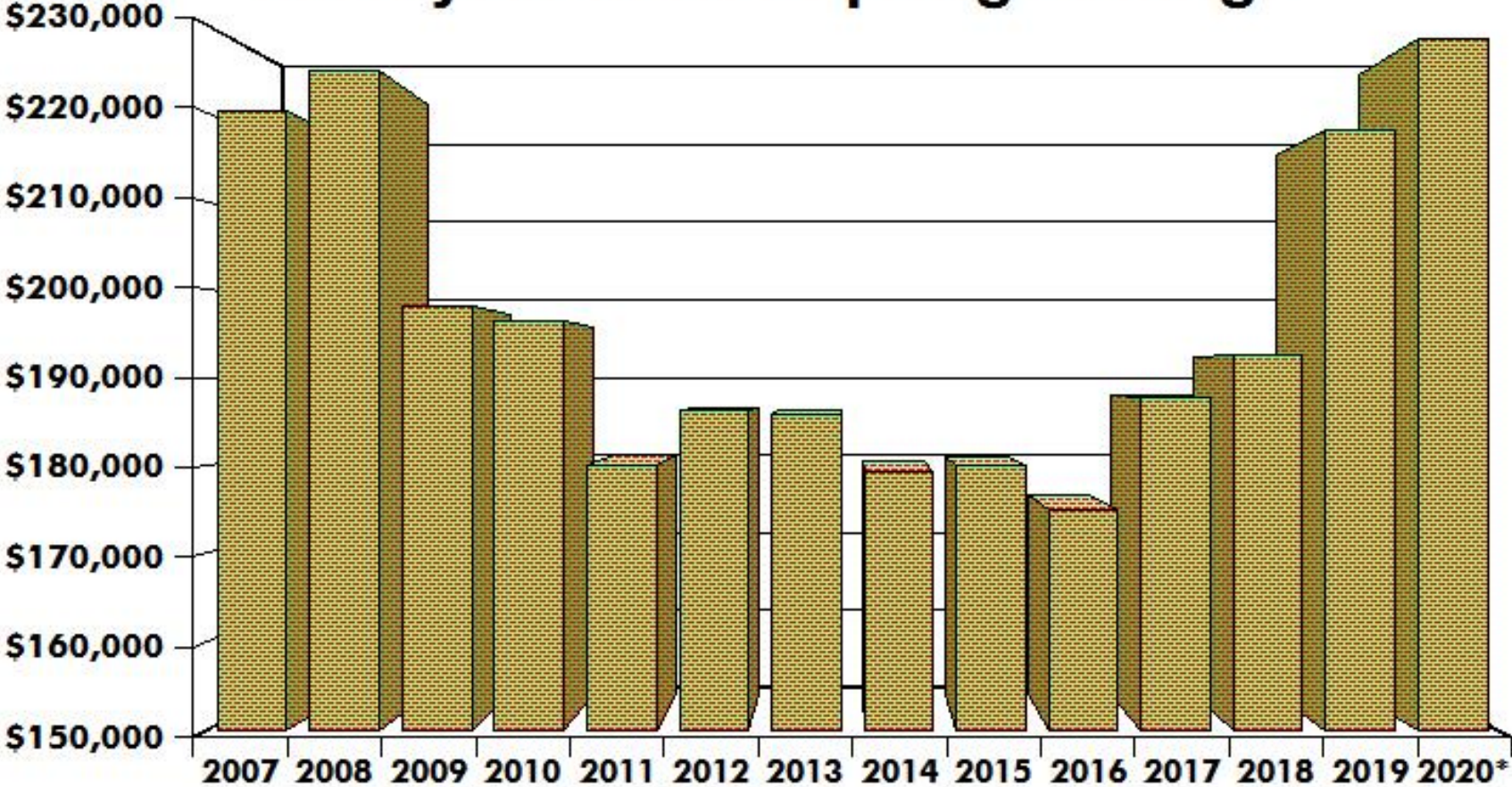
Number of homes listed for sale in Hot Springs Village



Source: Hot Springs Village Property Owners' Association / Lloyd Sherman

There were 184 homes listed for sale in Hot Springs Village at the end of June, down 63, or 25.5 percent, from the same time in 2019. The local real-estate market is very active, with fewer homes on the market and those that are selling very quickly as the Village becomes a favored destination for those moving out of more populated areas. Zillow estimates the median home value in the Village to be \$180,973, up \$4,673, or 2.7 percent in the last three months. Zillow called the Village real-estate market “hot” at this time.

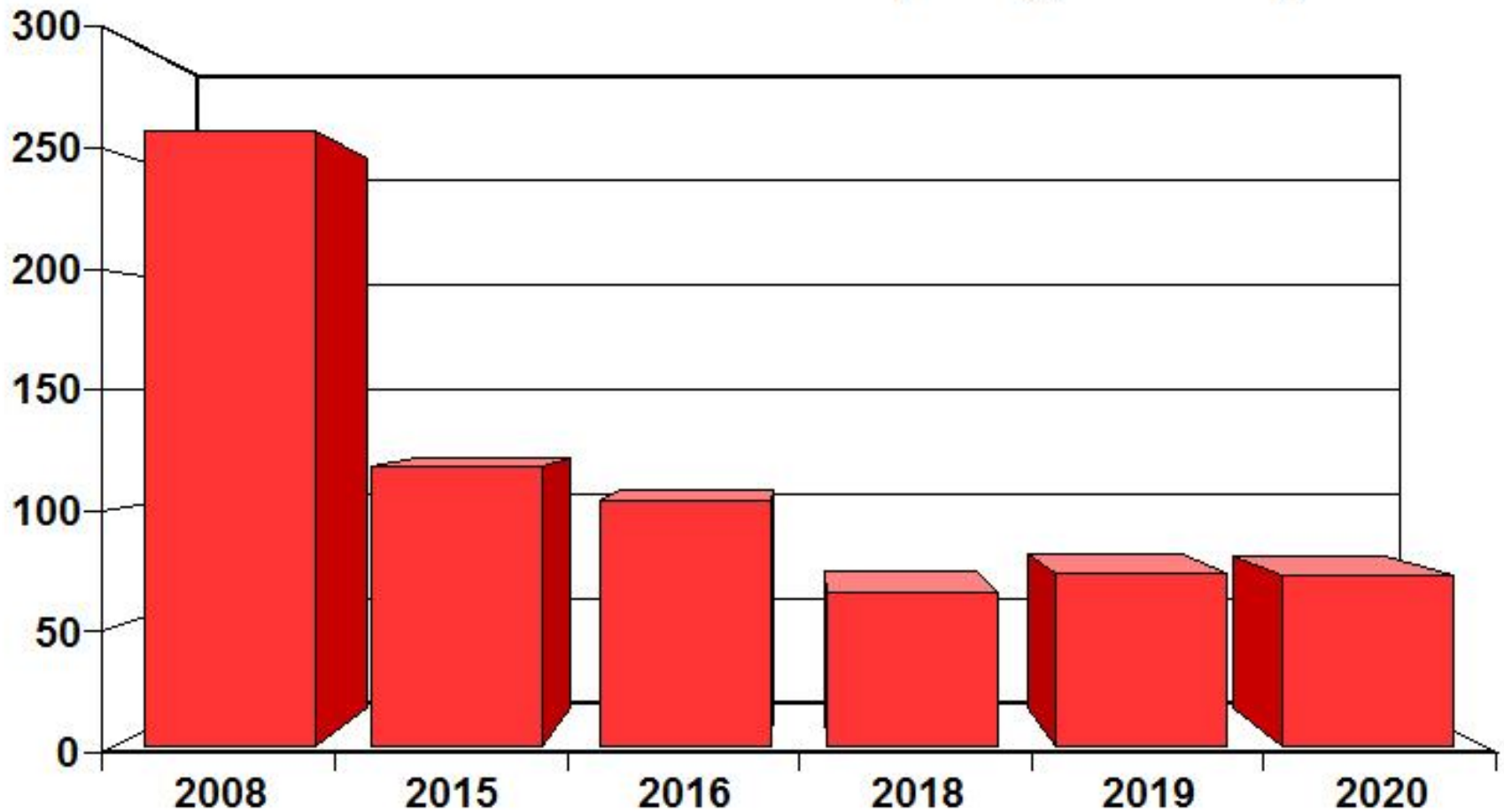
Average price of homes sold each year in Hot Springs Village



Source: Clara Nicolosi - RE/MAX of Hot Springs Village

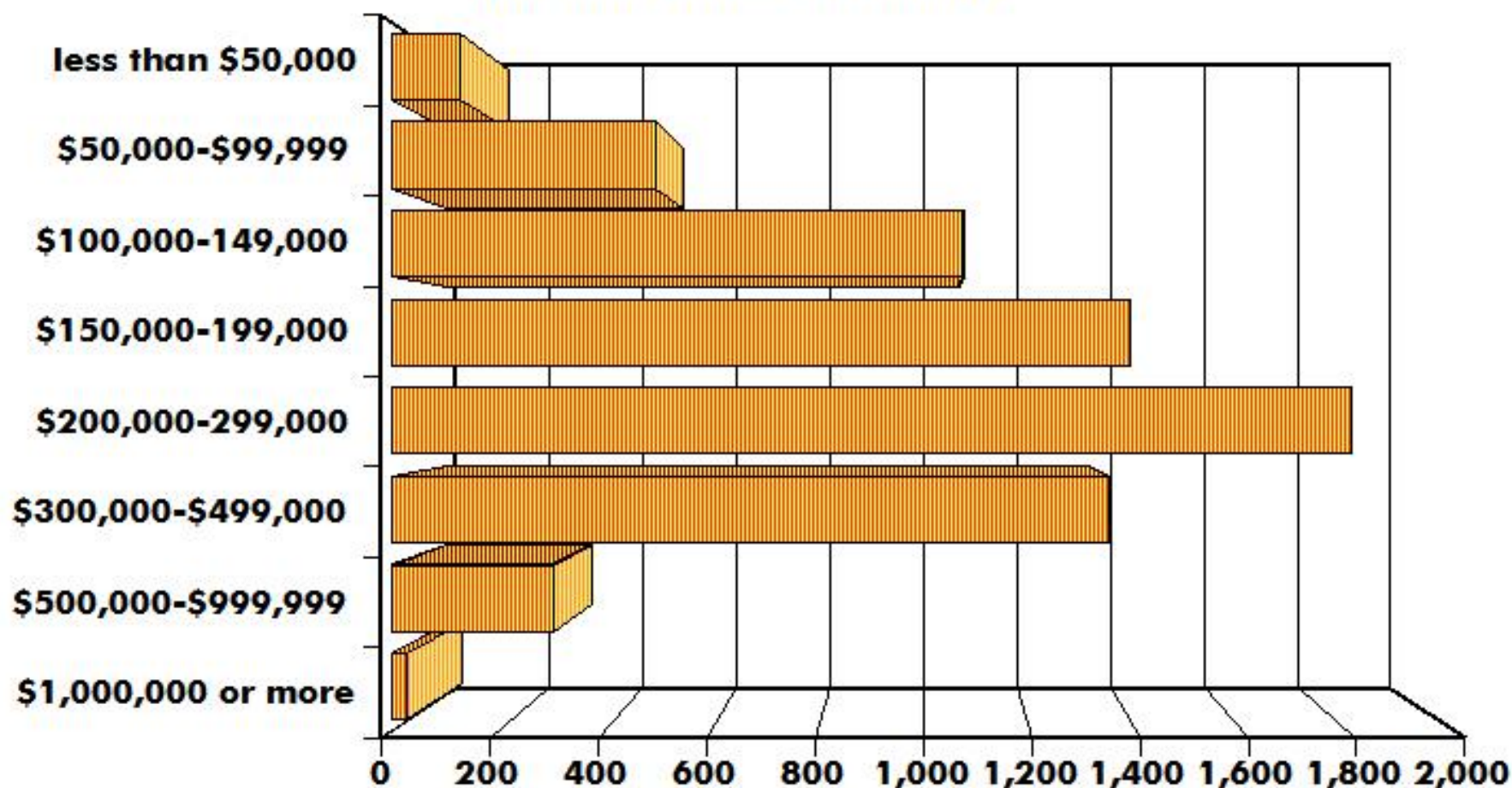
* - 1st six months of 2020

Average number of days homes are on the market in Hot Springs Village



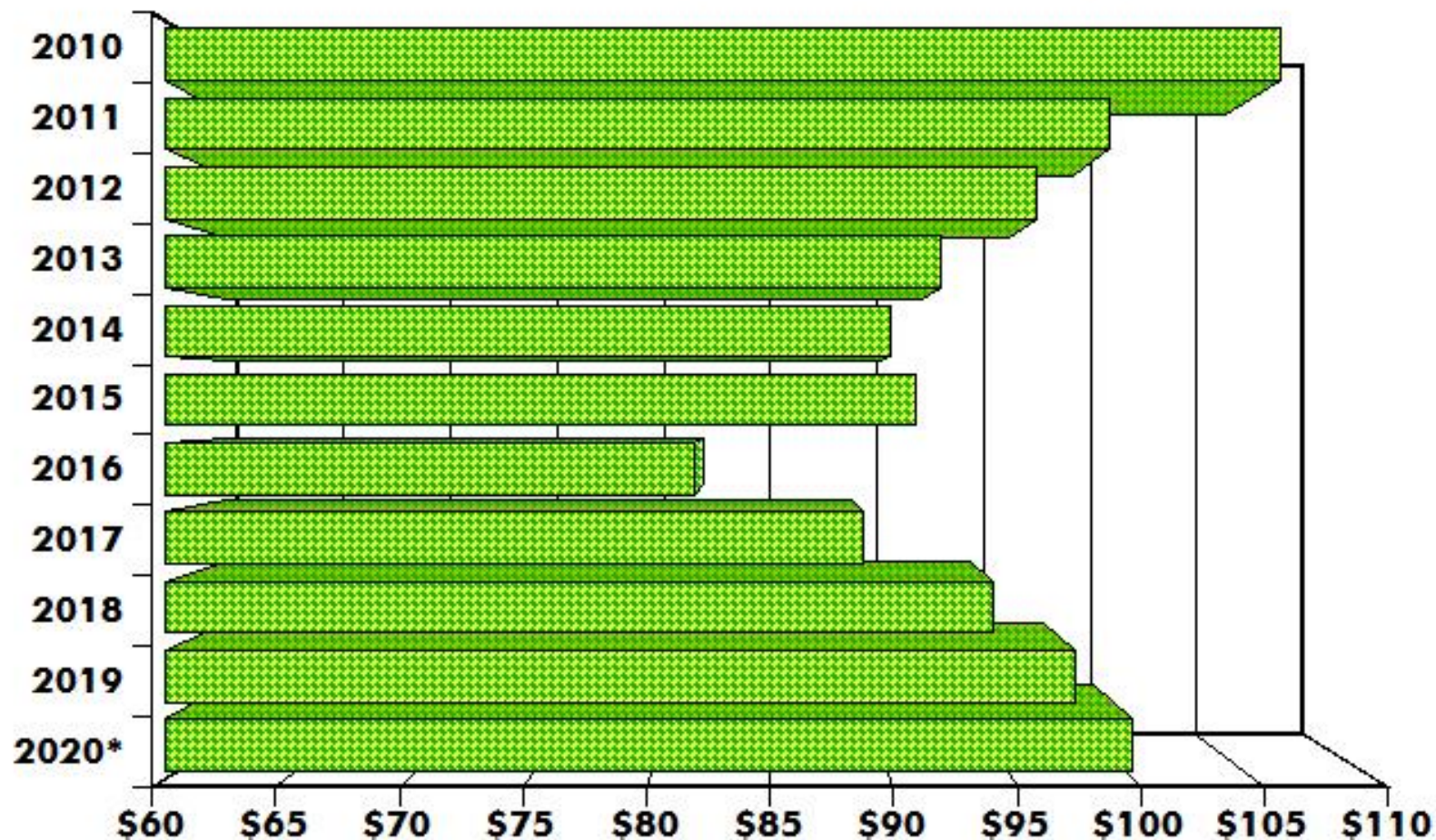
Number of Village homes in price groups

(median price = \$210,100)



Source: U.S. Census Bureau, 2008-2012 American Community Survey

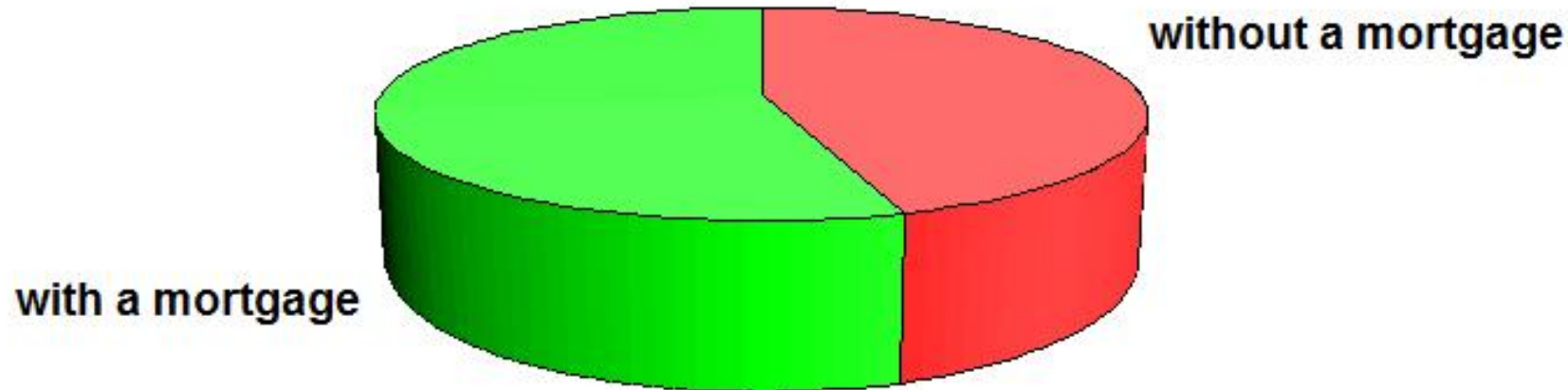
Per-square-foot cost of homes sold in Hot Springs Village



Source: Clara Nicolosi - RE/MAX of Hot Springs Village, and Lloyd Sherman

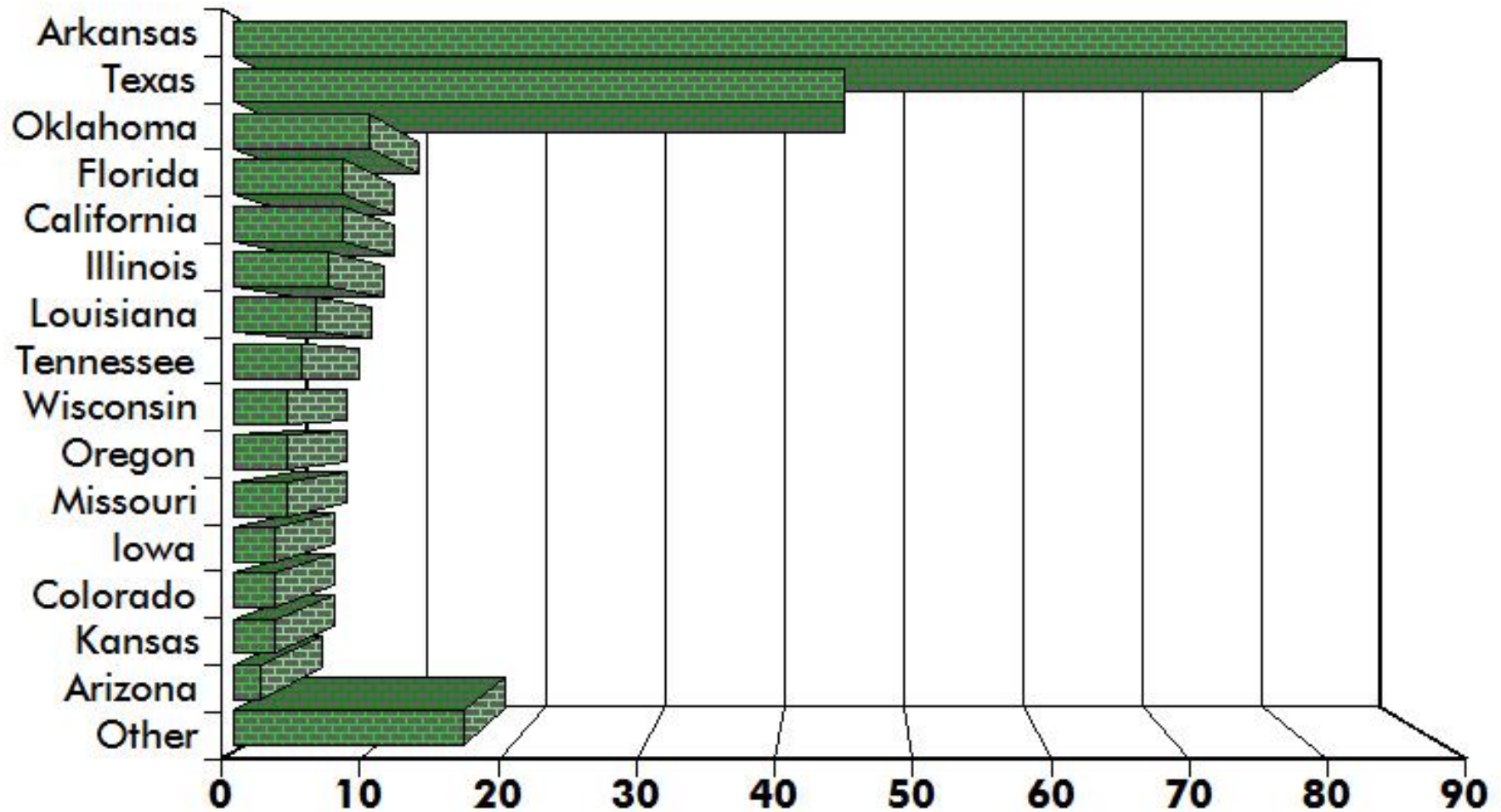
* -- First six months of 2020

Mortgage status of owner-occupied homes



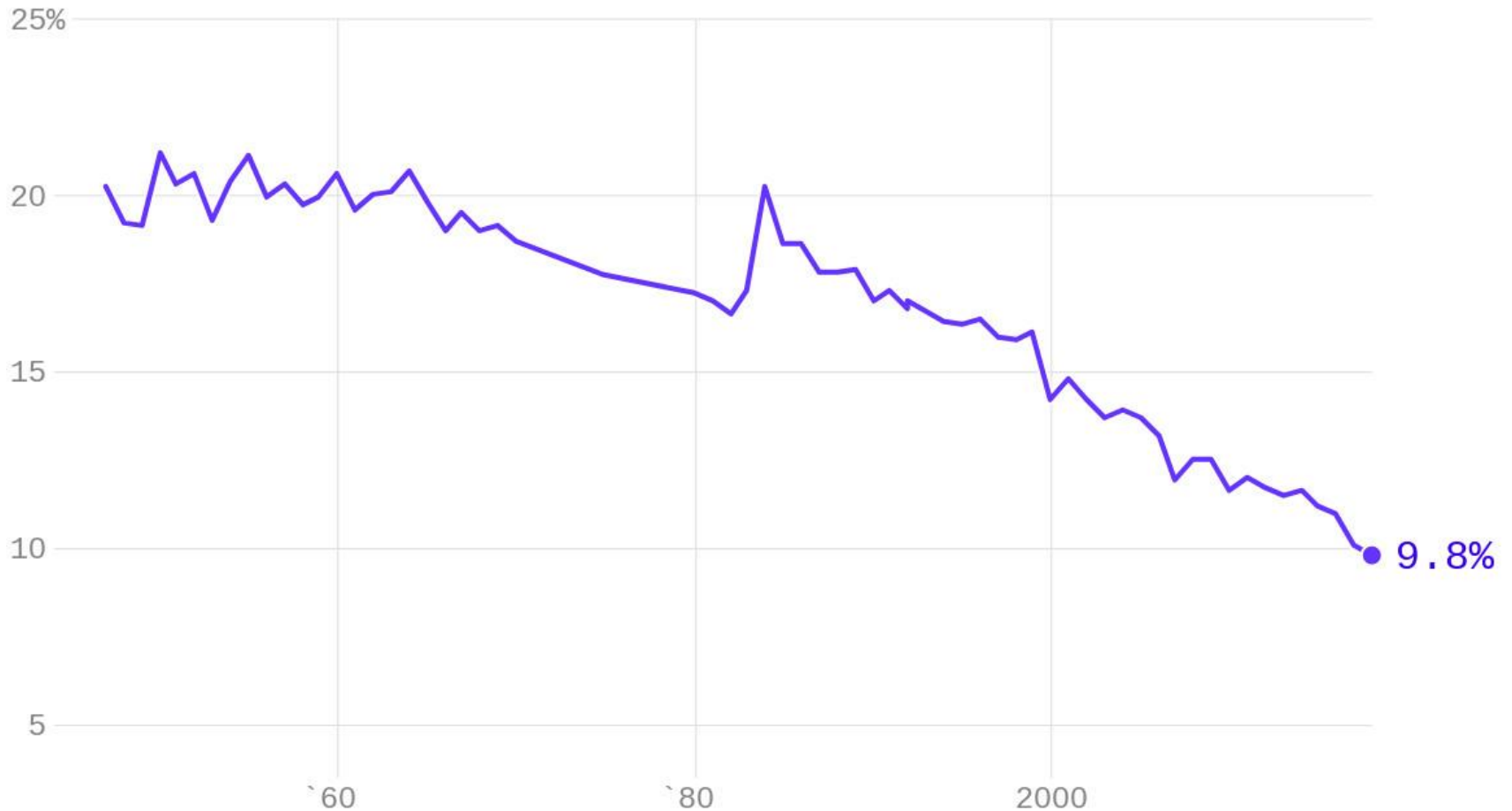
Source: U.S. Census Bureau, 2008-2012 American Community Survey

Where newcomers to the Village came from in the first half of 2020



Source: Hot Springs Village POA

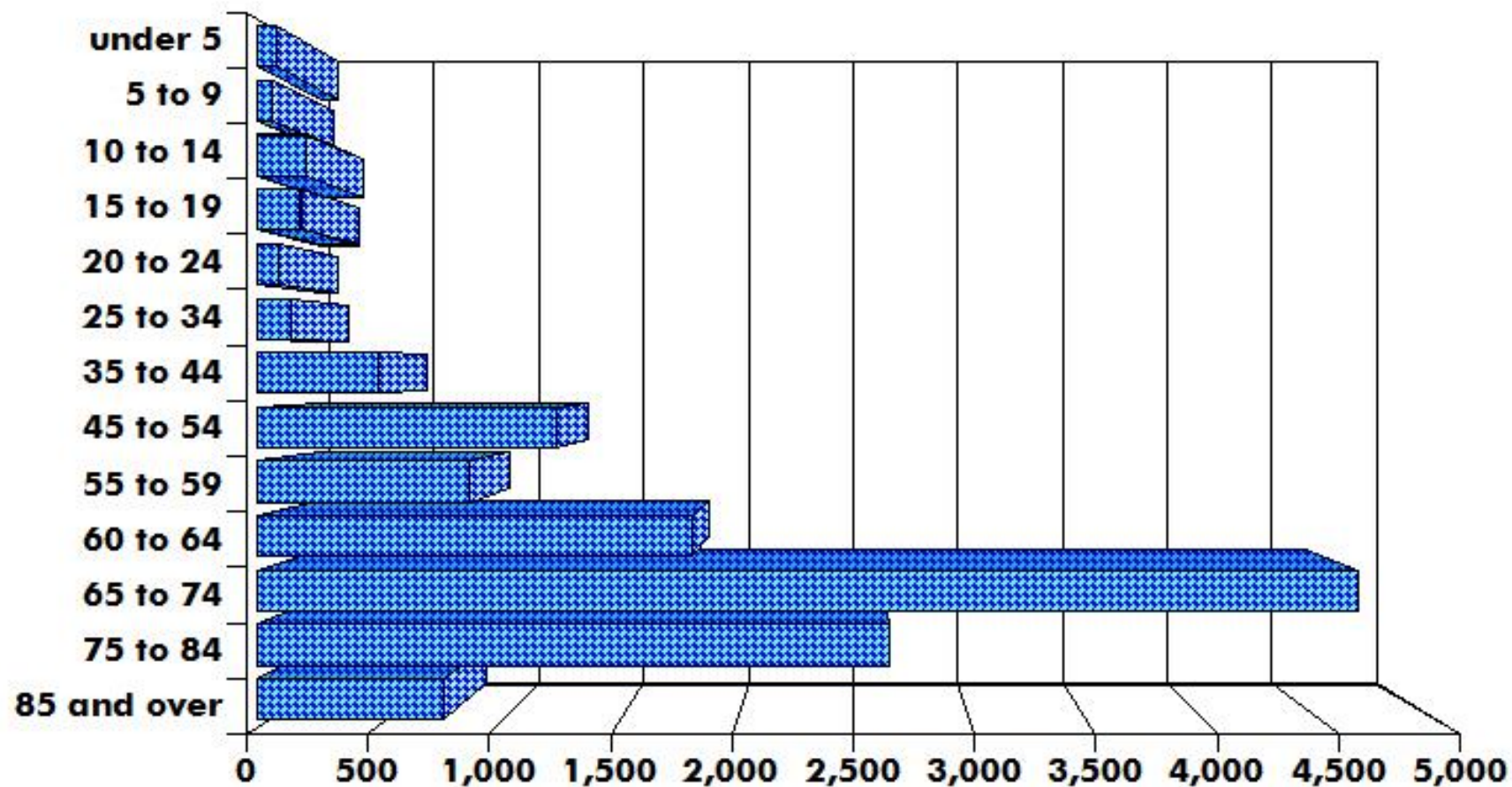
Rate Americans are relocating their residences (1947-2019)



Source: Census 2019 Current Population Survey Annual Social and Economic Supplement. Chart: Danielle Alberti/Axios

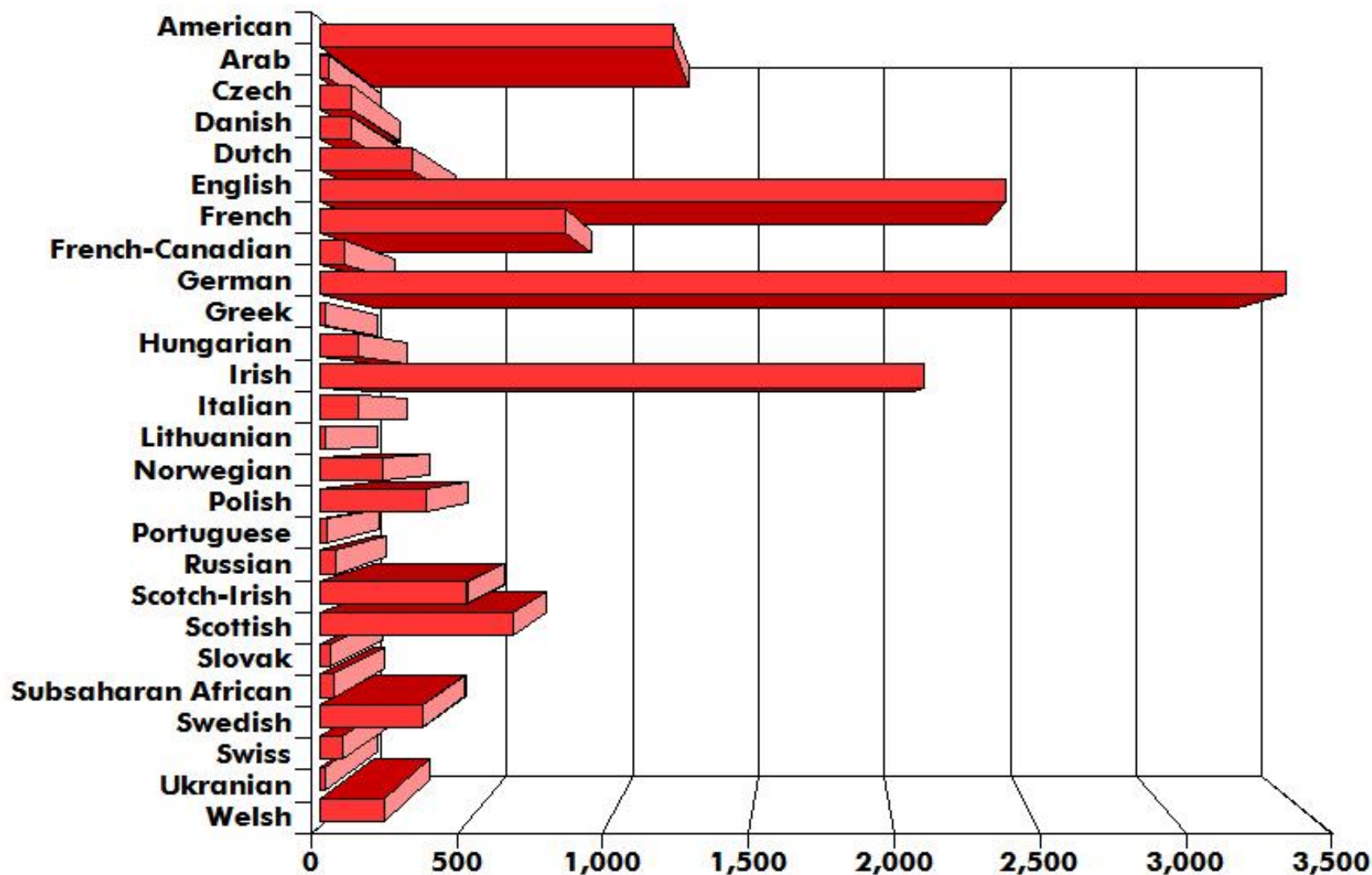
This steady downward trend in the number of families moving in the U.S. can have a profound impact on Hot Springs Village because we depend on folks moving here from elsewhere. Data shows only 4 percent of those in their late 60s moved in the last year because they were reluctant to move or couldn't afford to.

Number of Villagers in each age group



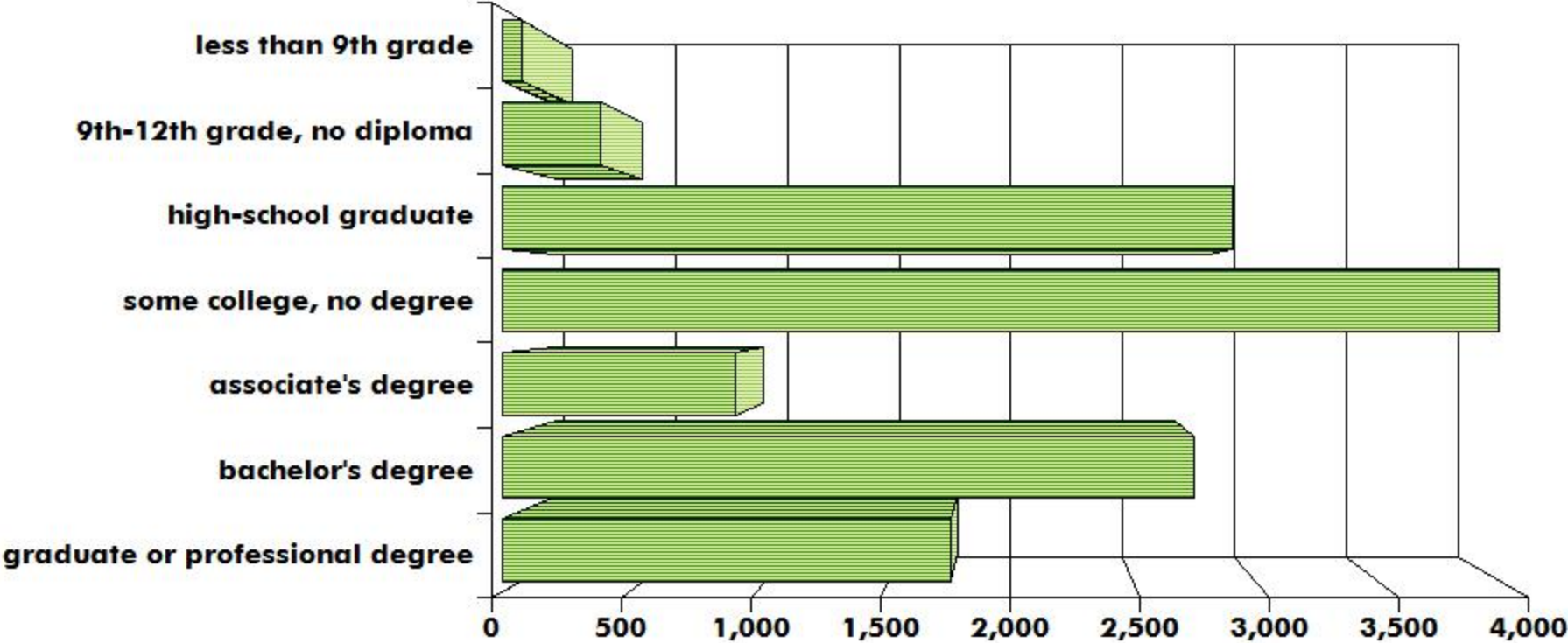
Source: U.S. Census Bureau, 2008-2012 American Community Survey

Ancestry of those living in Hot Springs Village



Source: U.S. Census Bureau, 2008-2012 American Community Survey

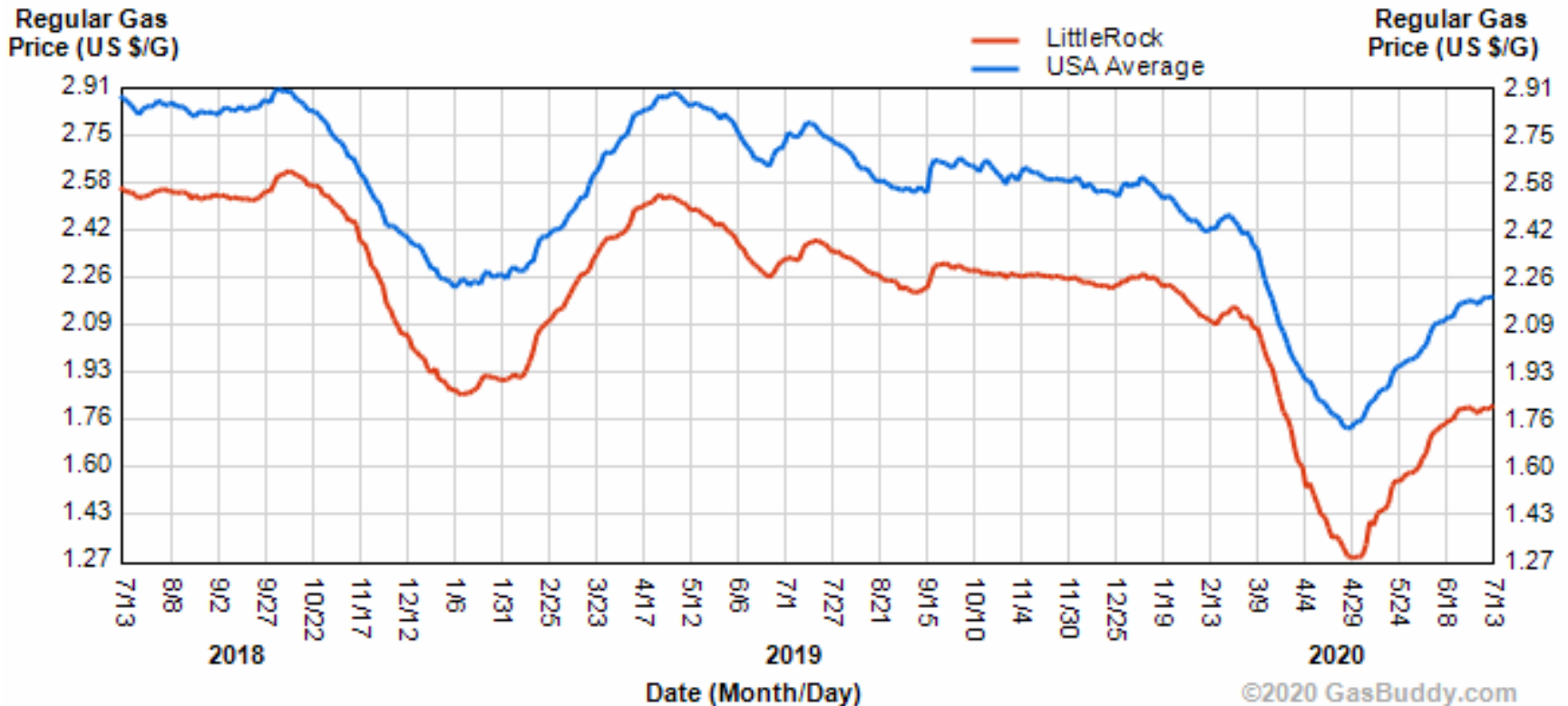
Education attainment for Hot Springs Village adults



Source: U.S. Census Bureau, 2008-2012 American Community Survey

	71909 zip code	Arkansas
Population	15,508	3,039,000
Unemployment rate	9.1%	9.6%
Median household income	\$58,473	\$45,726
Average adjusted gross income	\$63,060	\$47,062
Average commute time	28.6 minutes	20.9 minutes
Elevation range	532-896 feet	55-2,753 feet

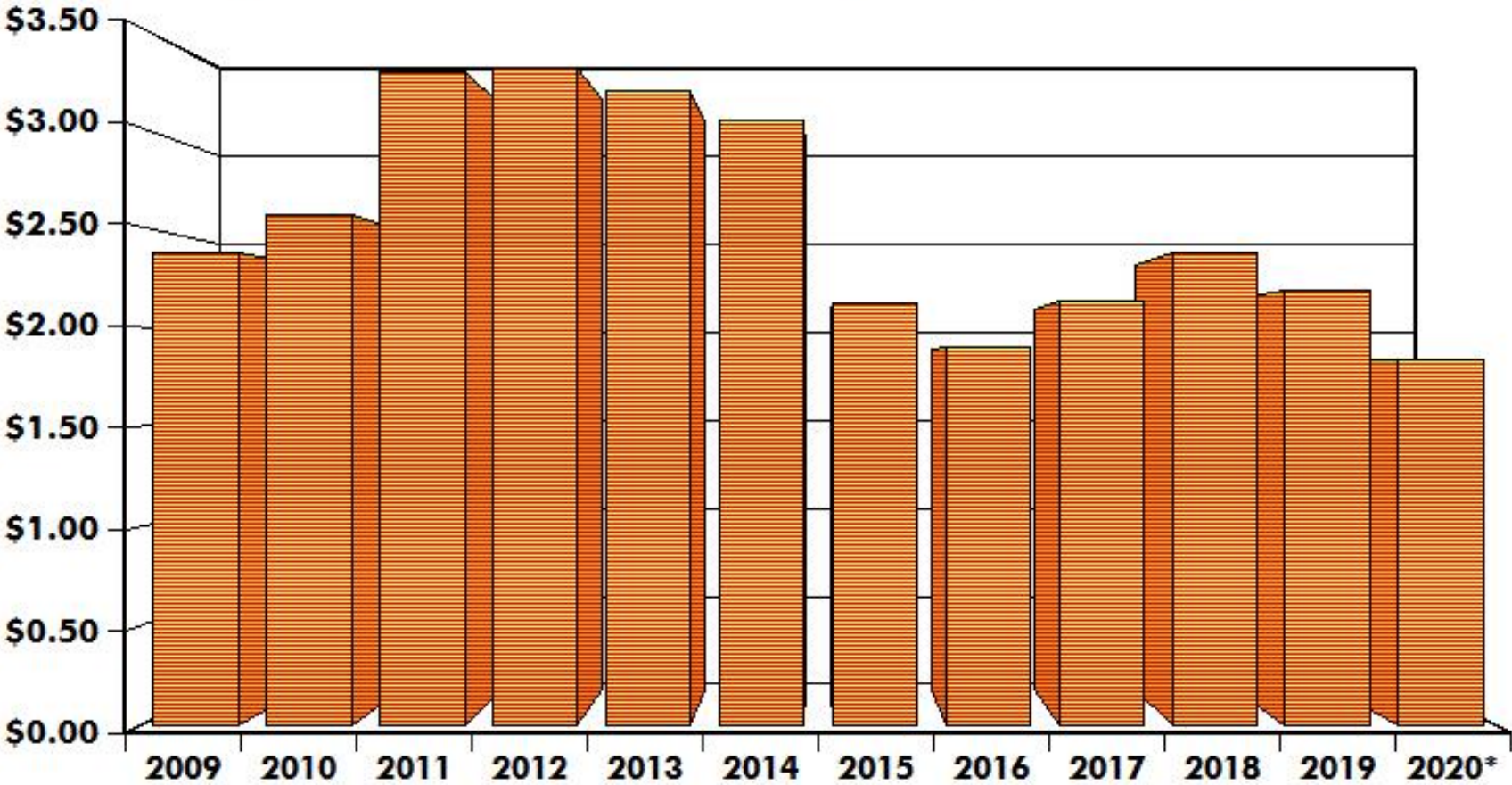
24 Month Average Retail Price Chart



Gasoline prices

The average price of gasoline in the U.S. was \$2.20 a gallon on Sunday, down 55 cents a gallon from the same time last year, according to GasBuddy.com. On Wednesday it was \$1.719 at the Murphy station at the Hot Springs Village Walmart store. Prices in central Arkansas are historically 40-45 cents a gallon below the national average.

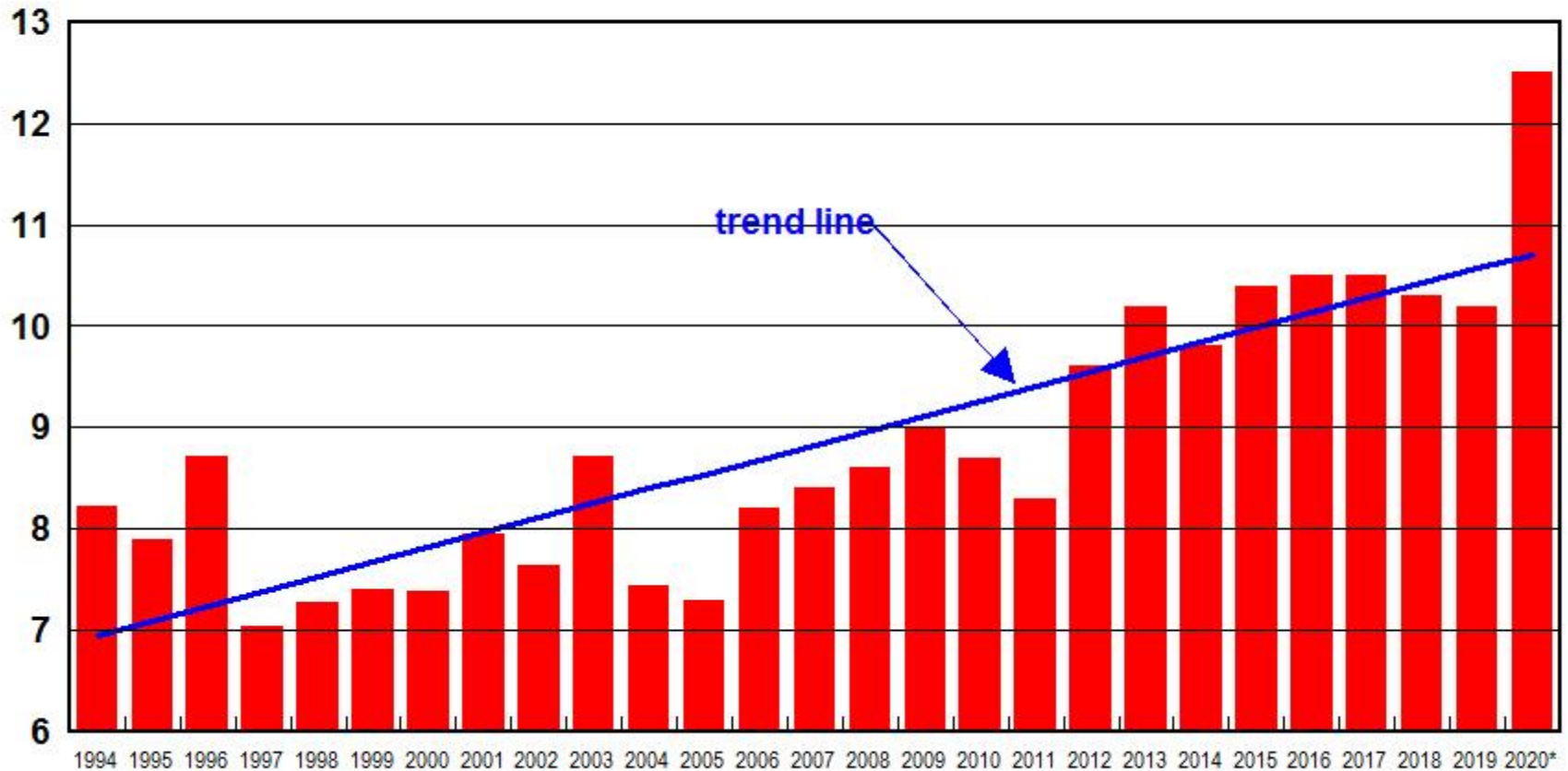
Average cost of each gallon of gasoline purchased in Hot Springs Village



* - first 6 months of 2020

Cost of electricity in Hot Springs Village

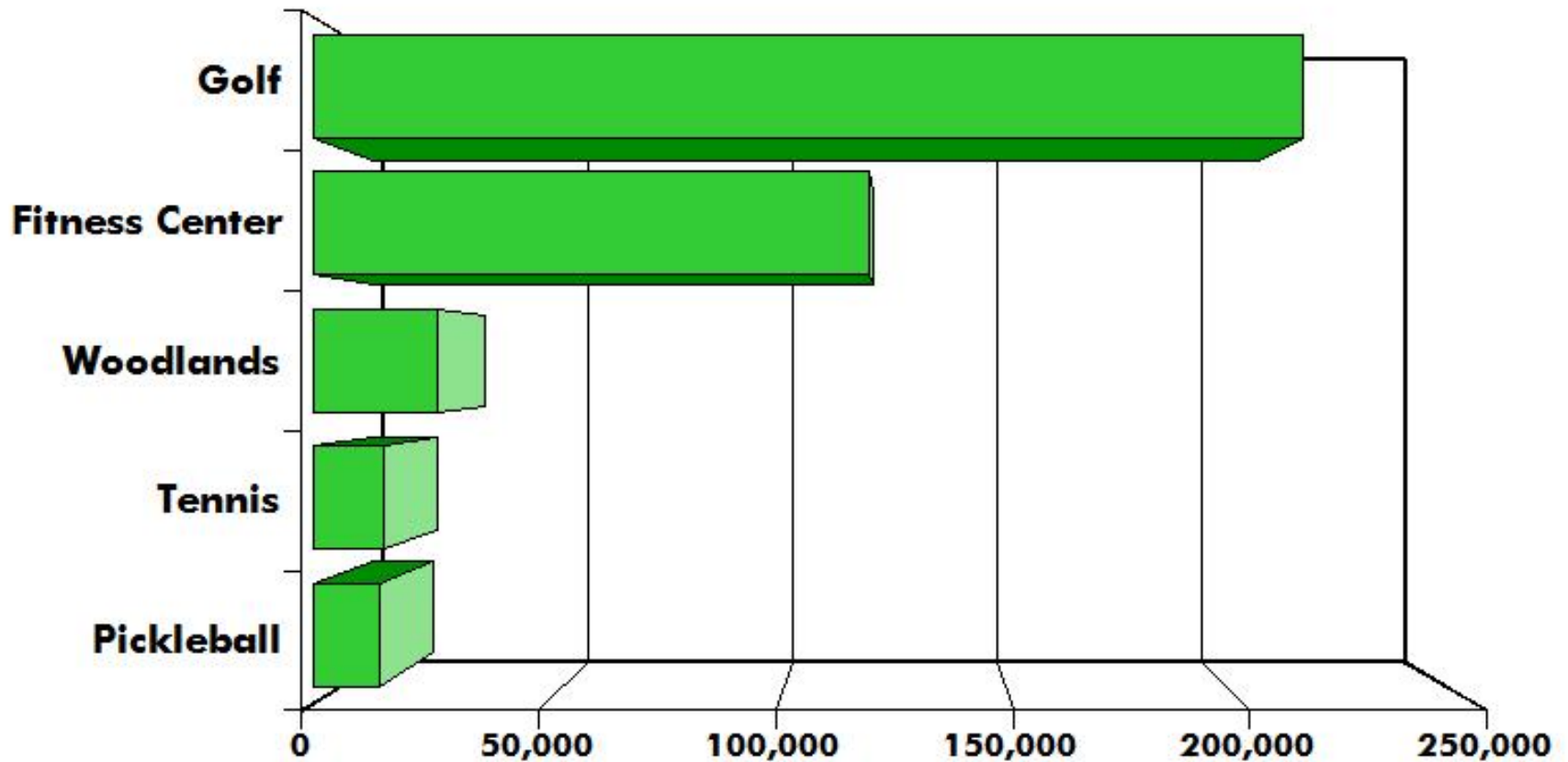
(cents for each kilowatt hour (kWh), including all taxes and add-on fees)



* - first six months

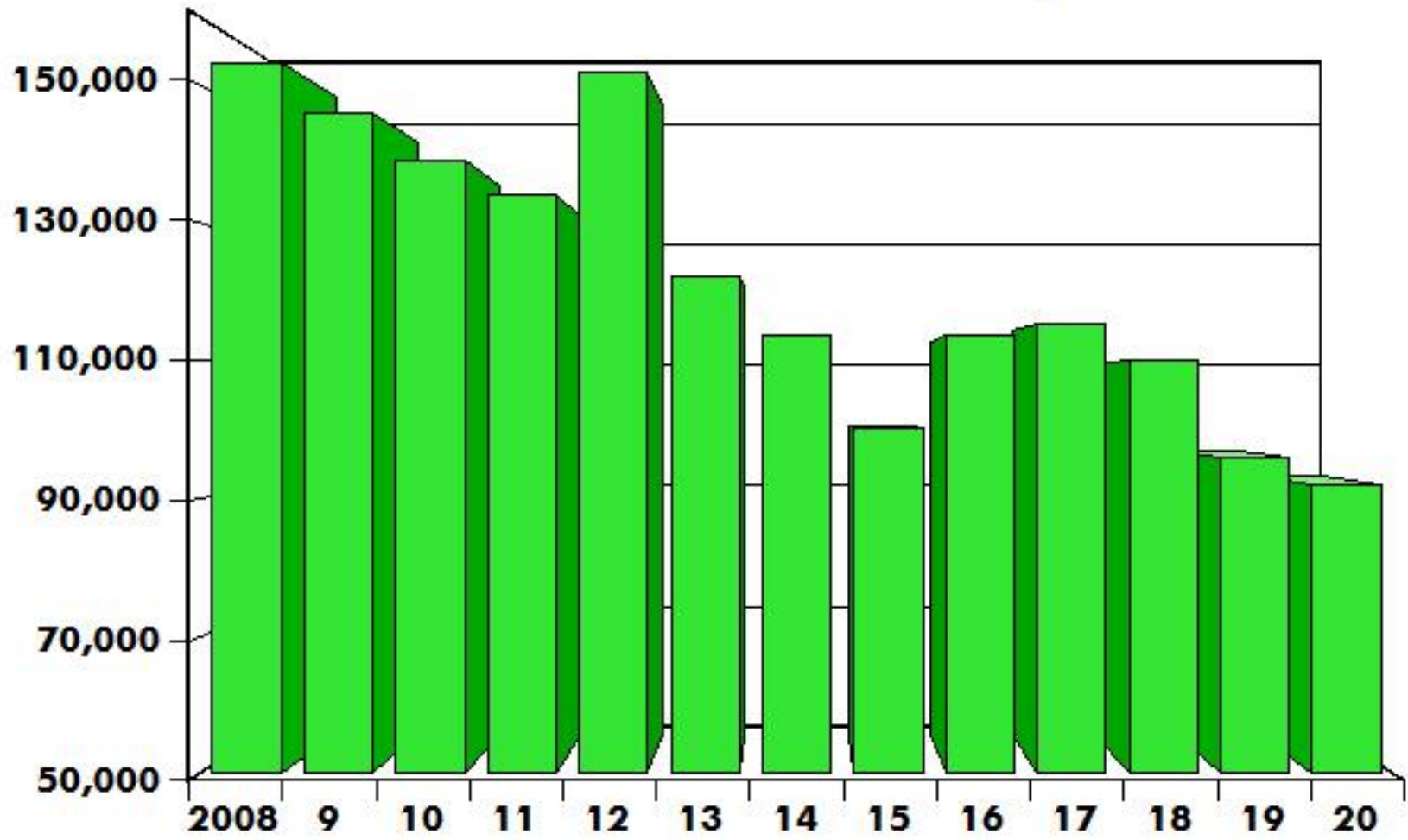
The cost of electricity in Hot Springs Village soared in the first half of 2020 to 12.5 cents for each kilowatt hour, up 14.6 percent from the same period last year. The rate was 10.2 cents for all of 2019. The costs with Entergy were for a home using a time-of-use savings plan and one enrolled in the utility's program allowing it to shut down service for brief periods in peak seasons. Entergy said costs are rising in 2020 because credits created by federal tax cuts expired at the end of 2019.

Most popular Village amenities in 2019



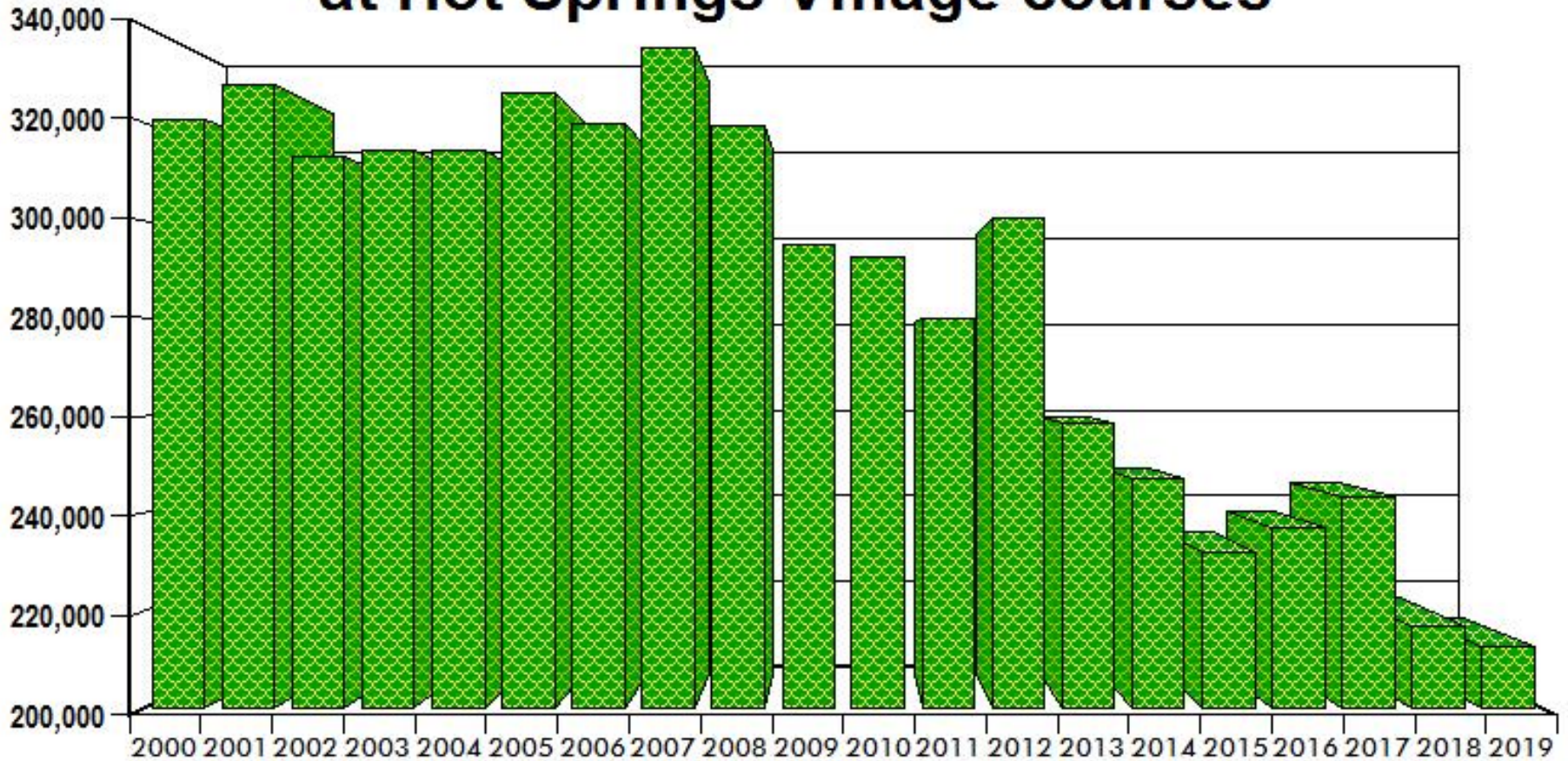
Source: Hot Springs Village POA

Total golf rounds on Village courses in the first half of each year



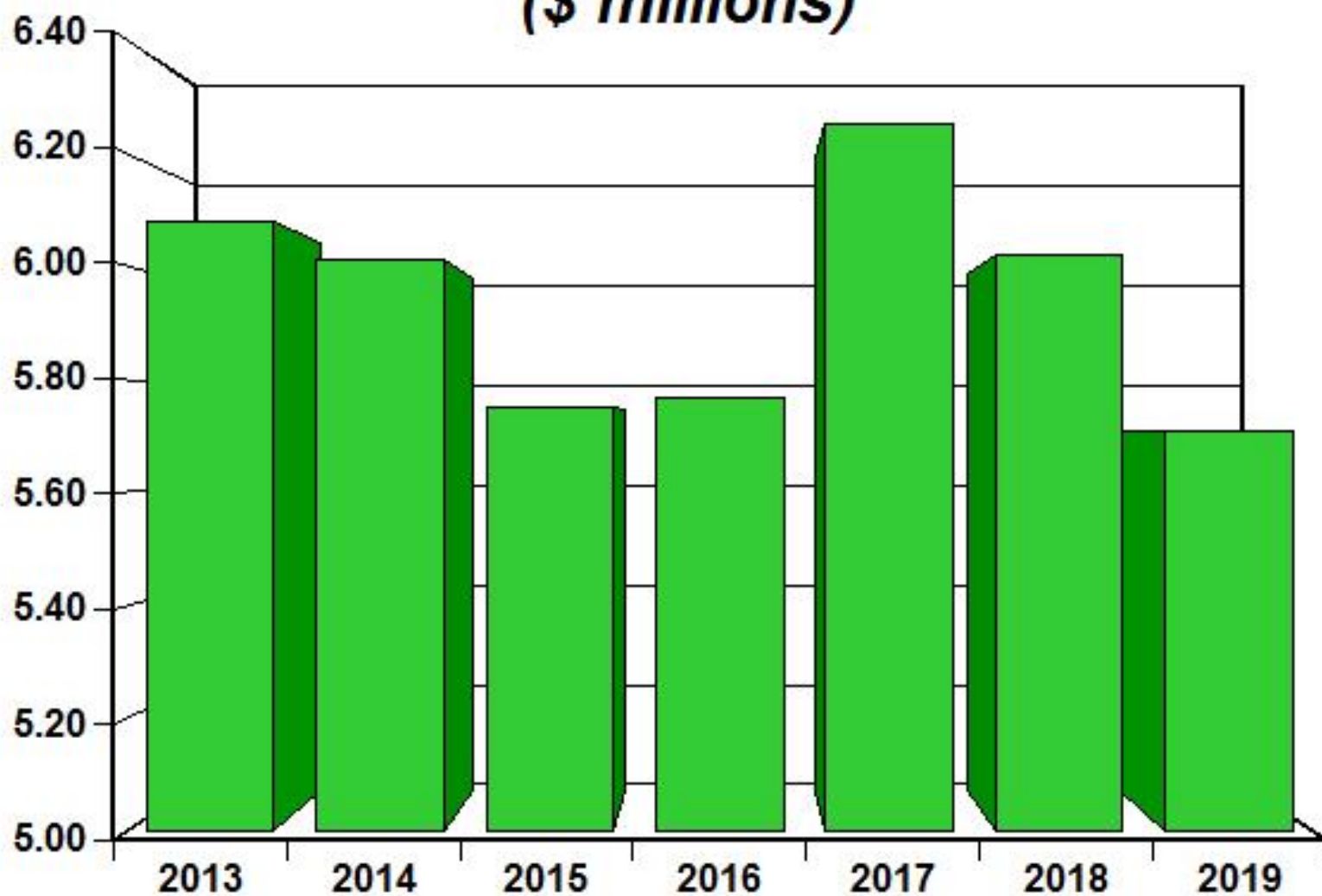
Source: Hot Springs Village Golf Department

Total golf rounds played each year at Hot Springs Village courses



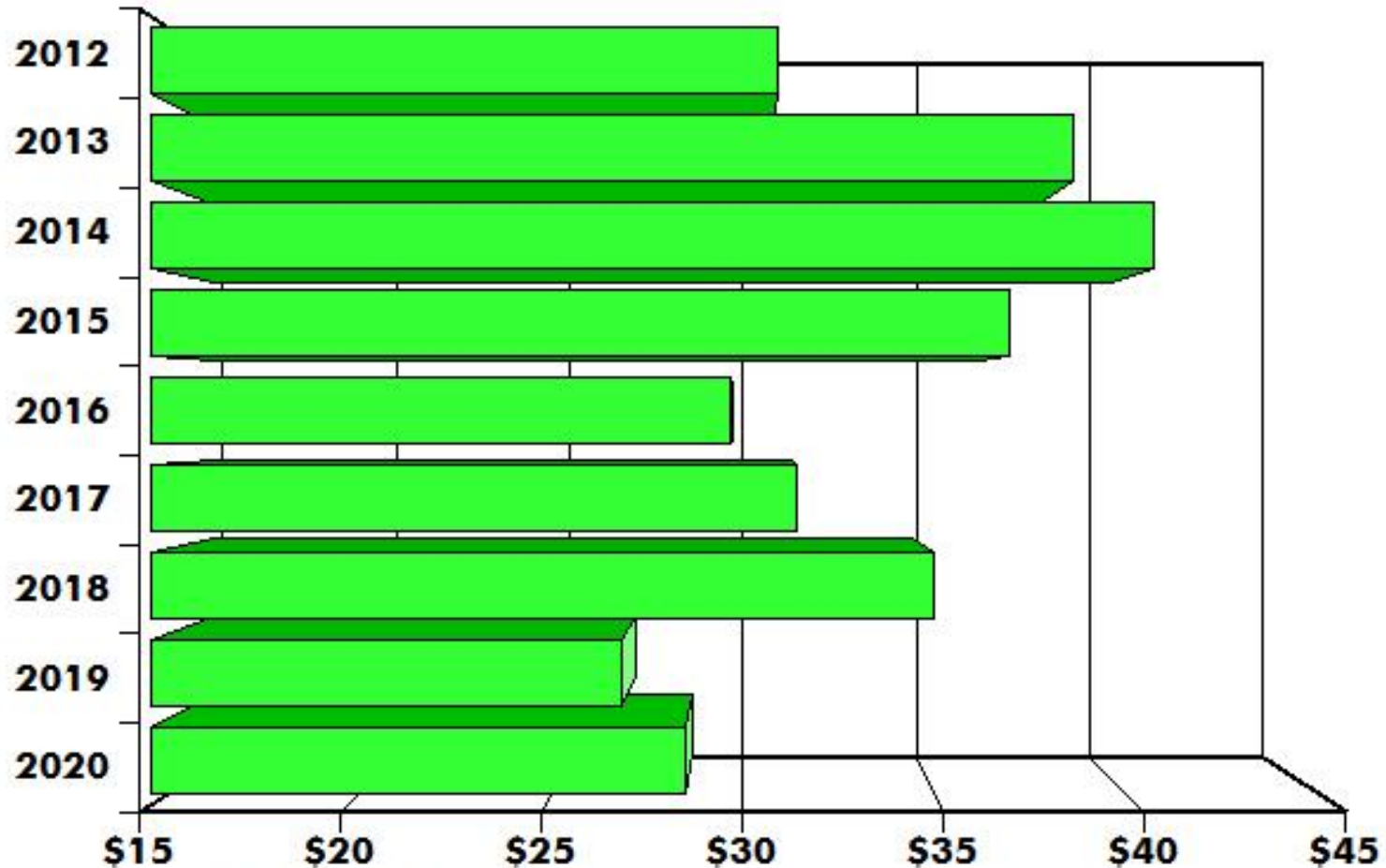
Source: Hot Springs Village Golf Department

Total golf revenue at Village courses (*\$ millions*)



Source: Hot Springs Village POA

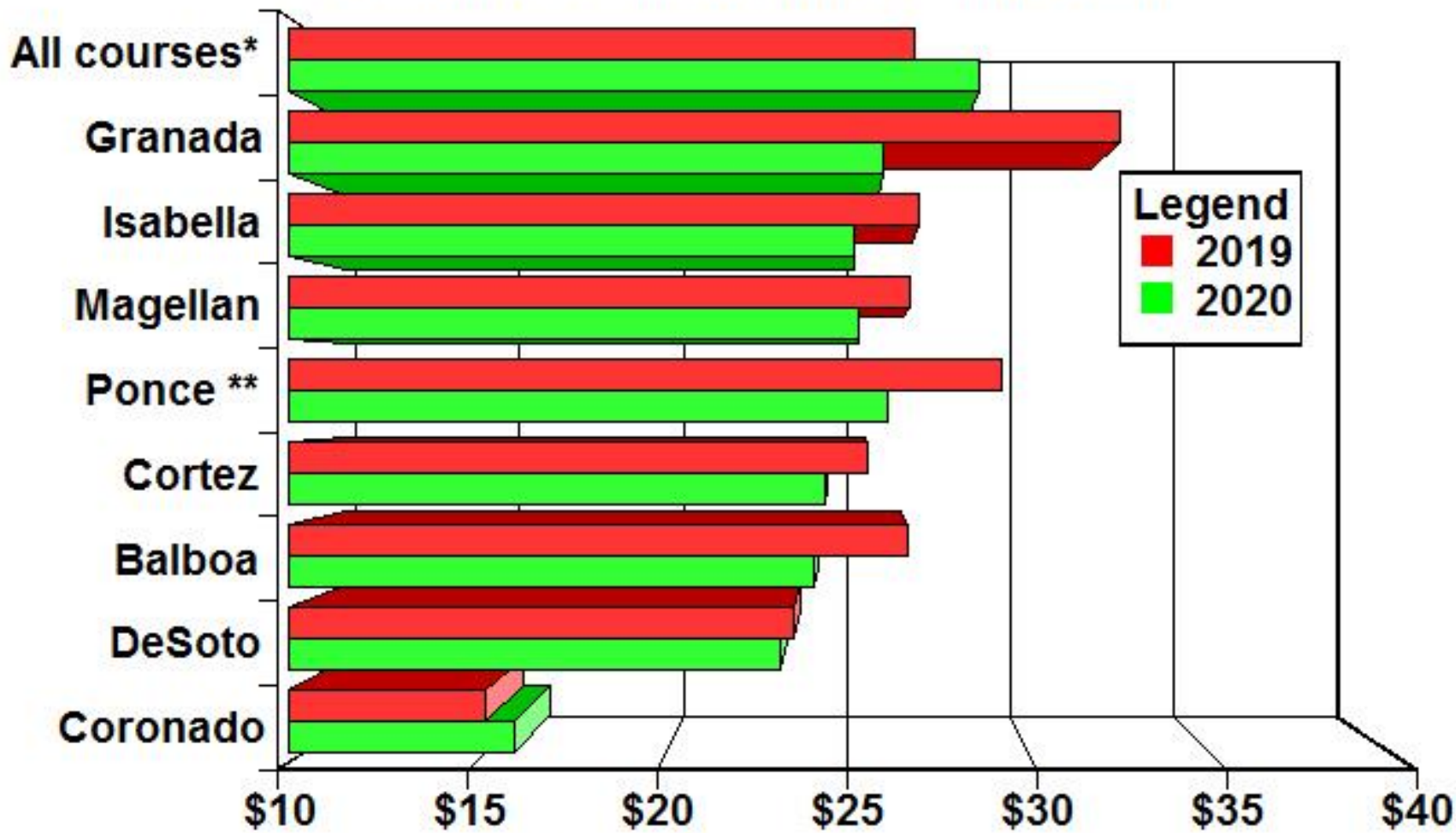
Revenue from each round of golf played on Village course in the first six months of each year



Source: HSV POA golf & finance depts.

Revenue per golf round in the Village

over the first six months of each year

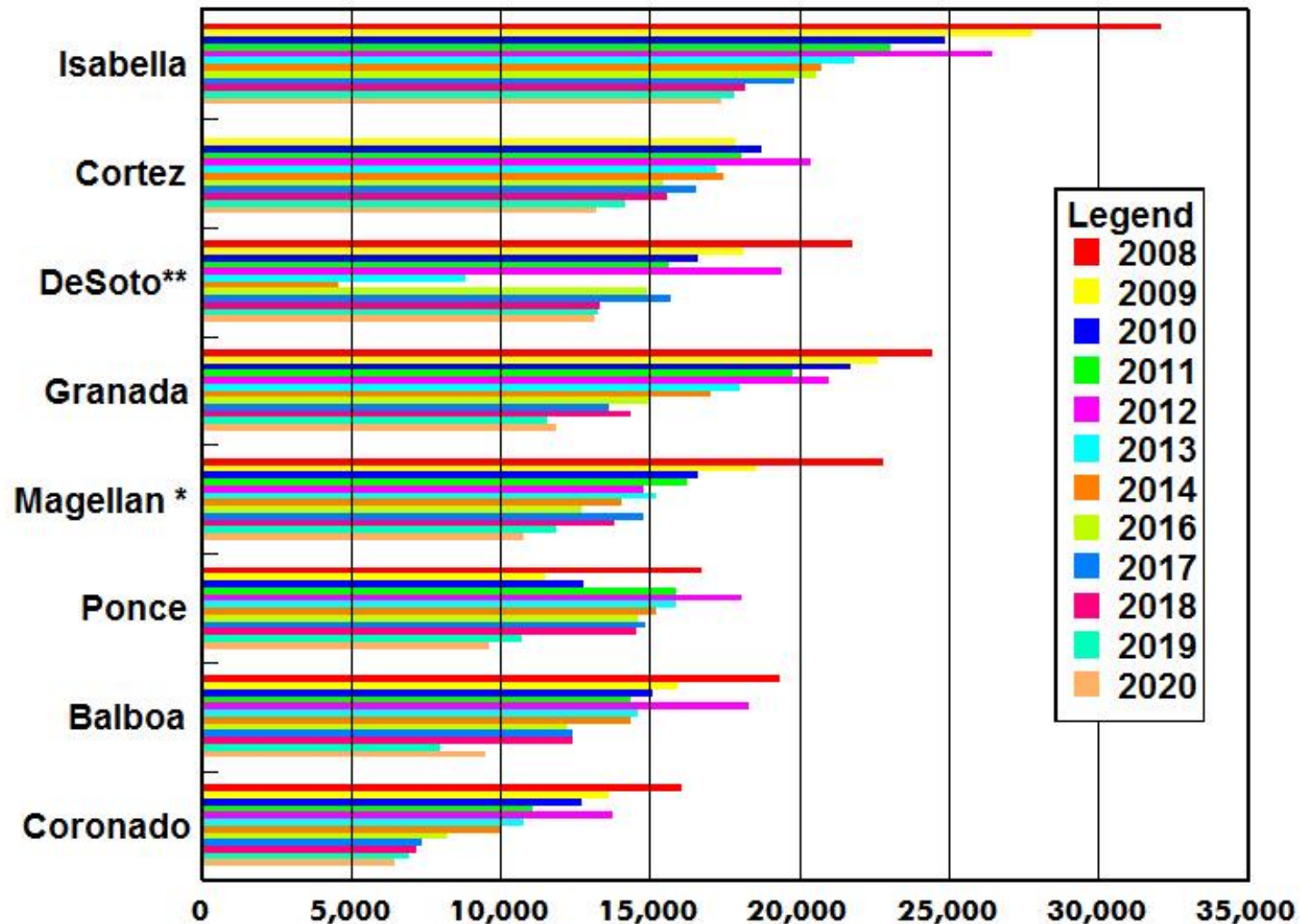


Source: Hot Springs Village Dept. of Finance

* - includes revenue collected by golf administration

** - does not include \$187,000 in revenue from the sale of golf carts

Golf rounds at Hot Springs Village courses (through the first six months of each year)



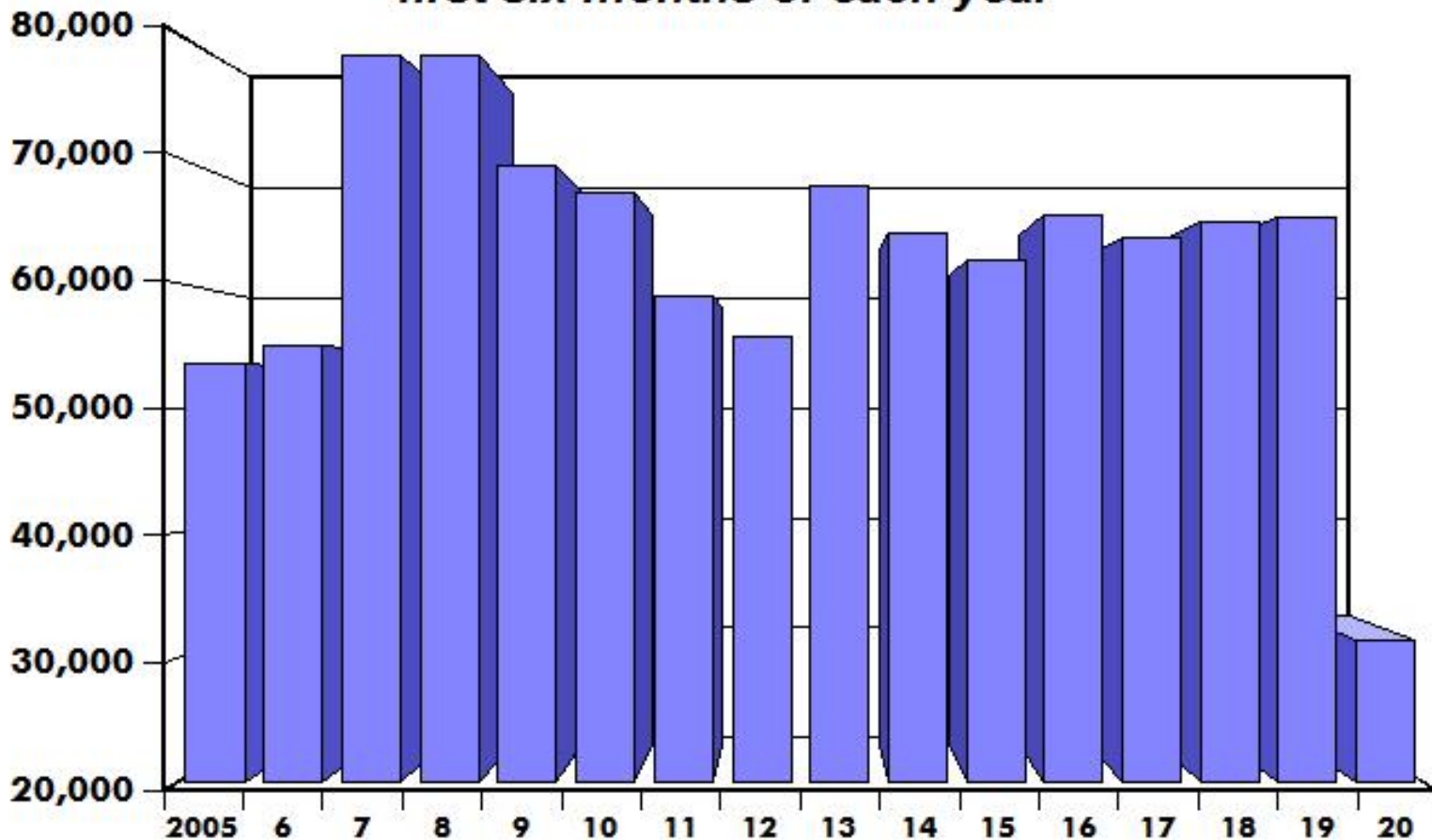
Source: Hot Springs Village Golf Department

(*) Magellan closed in June 2012 so new Bermuda greens could be installed

(**) DeSoto closed in May 2013 for a year of remodeling and new Bermuda greens

Attendance at Coronado Fitness Center

first six months of each year

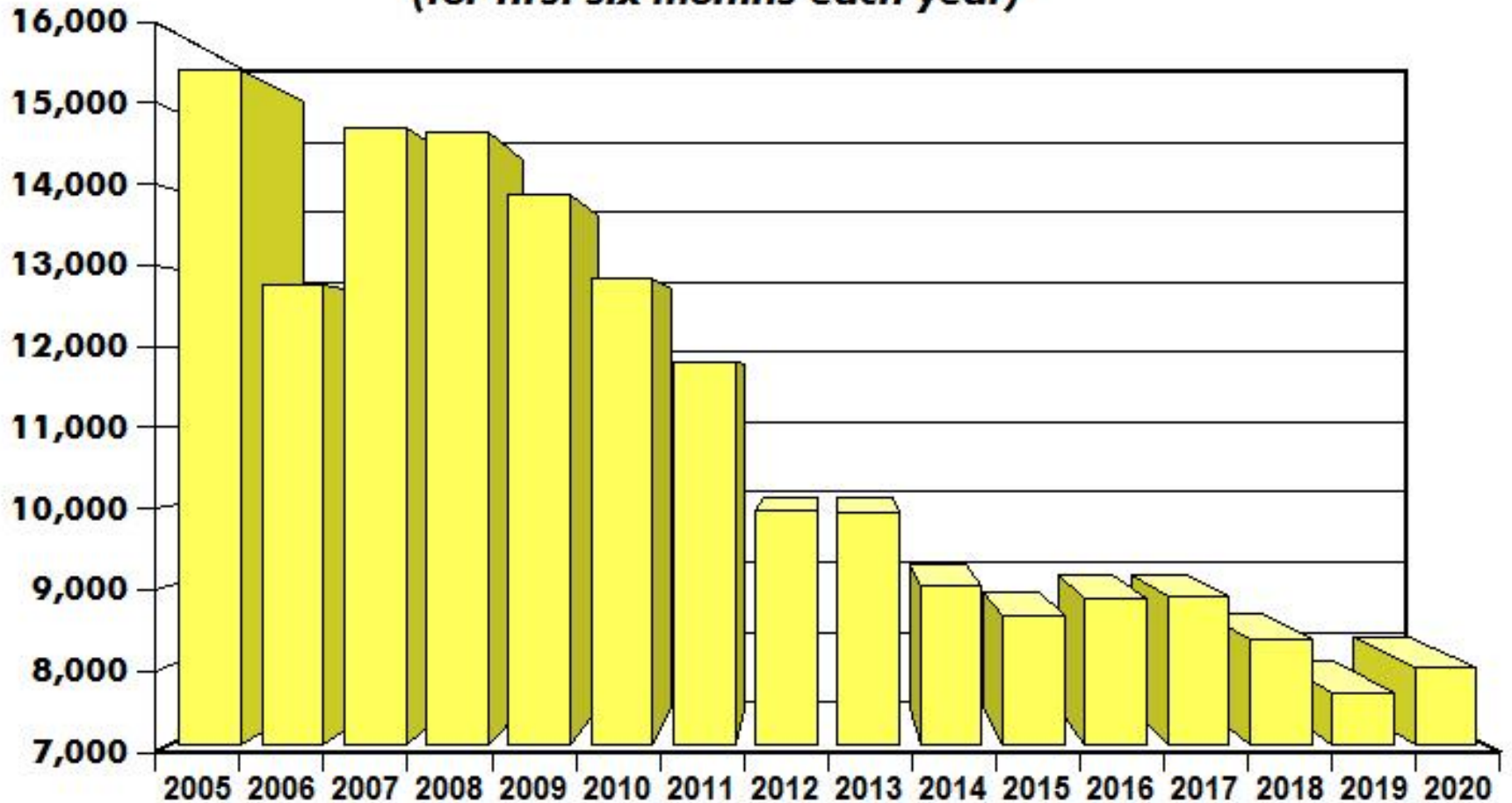


Source: POA Recreation Dept.

Attendance at the Coronado Fitness Center peaked in 2007-08 following the center's expansion in 2006. Use declined before rebounding in 2013 when the center began accepting Silver Sneakers and other insurance cards from members who have them as part of their health plans. Attendance in 2020 was down sharply because of the coronavirus pandemic.

Coronado Tennis Center attendance

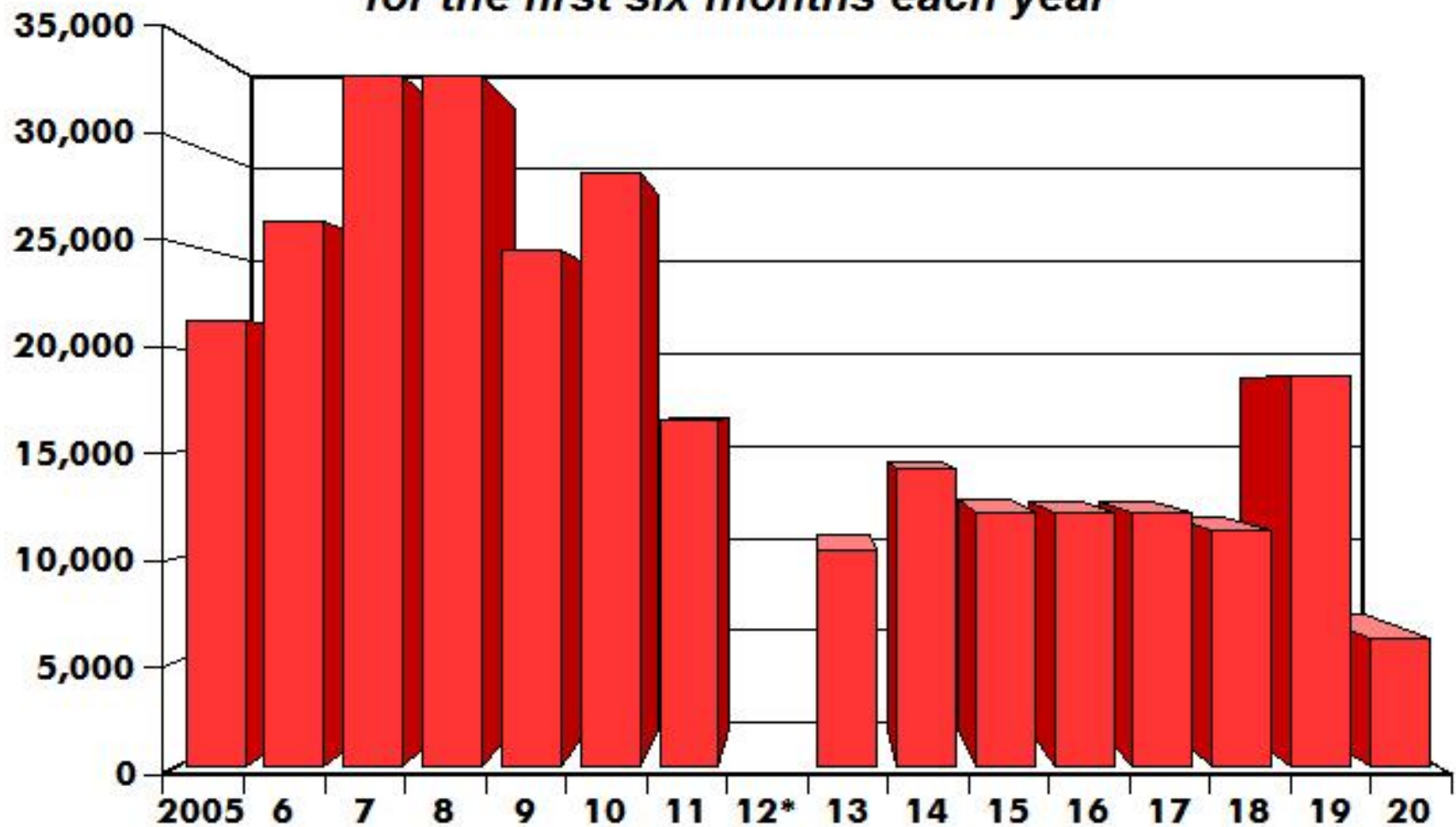
(for first six months each year)



Source: POA Recreation Dept.

Attendance at Woodlands events

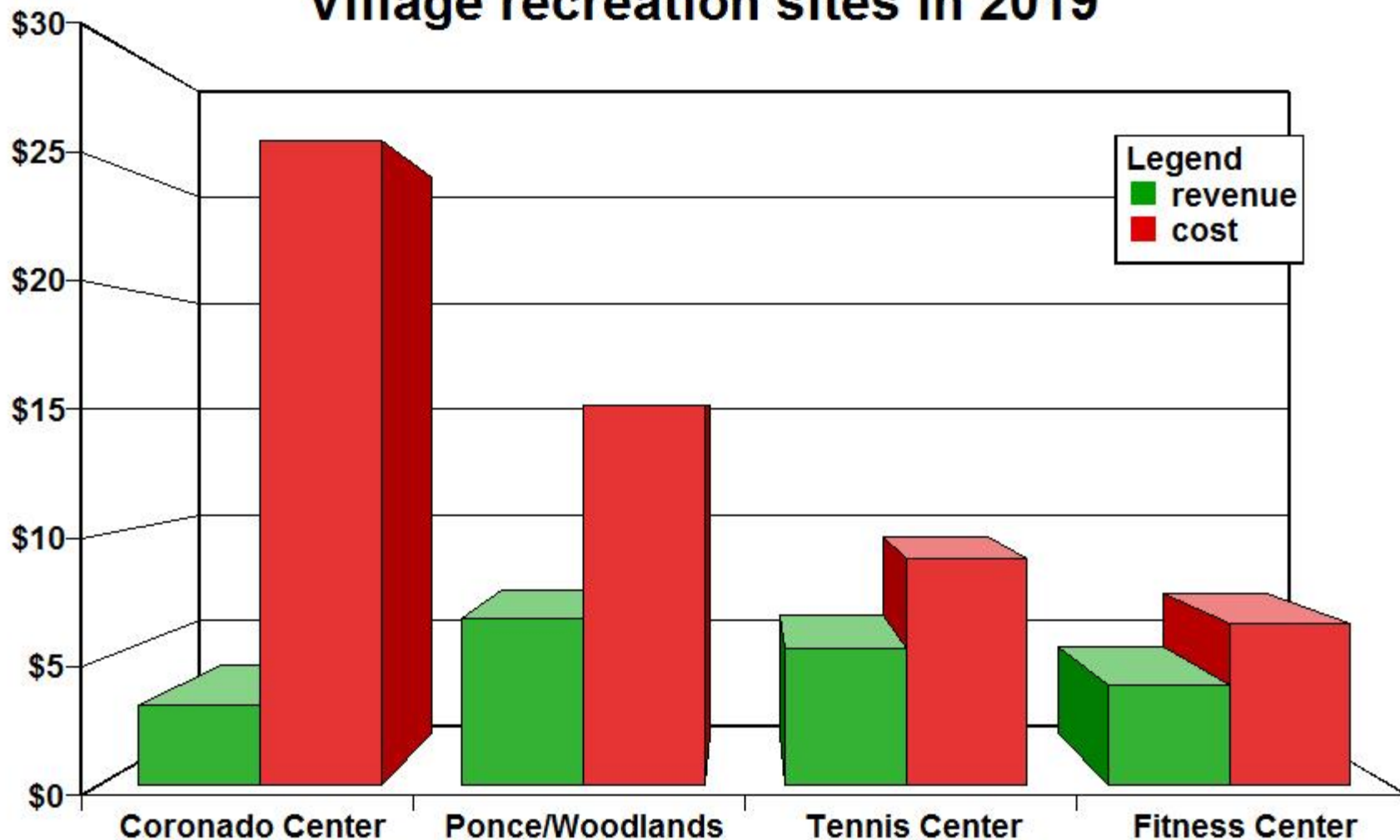
for the first six months each year



Source: POA Recreation Dept.

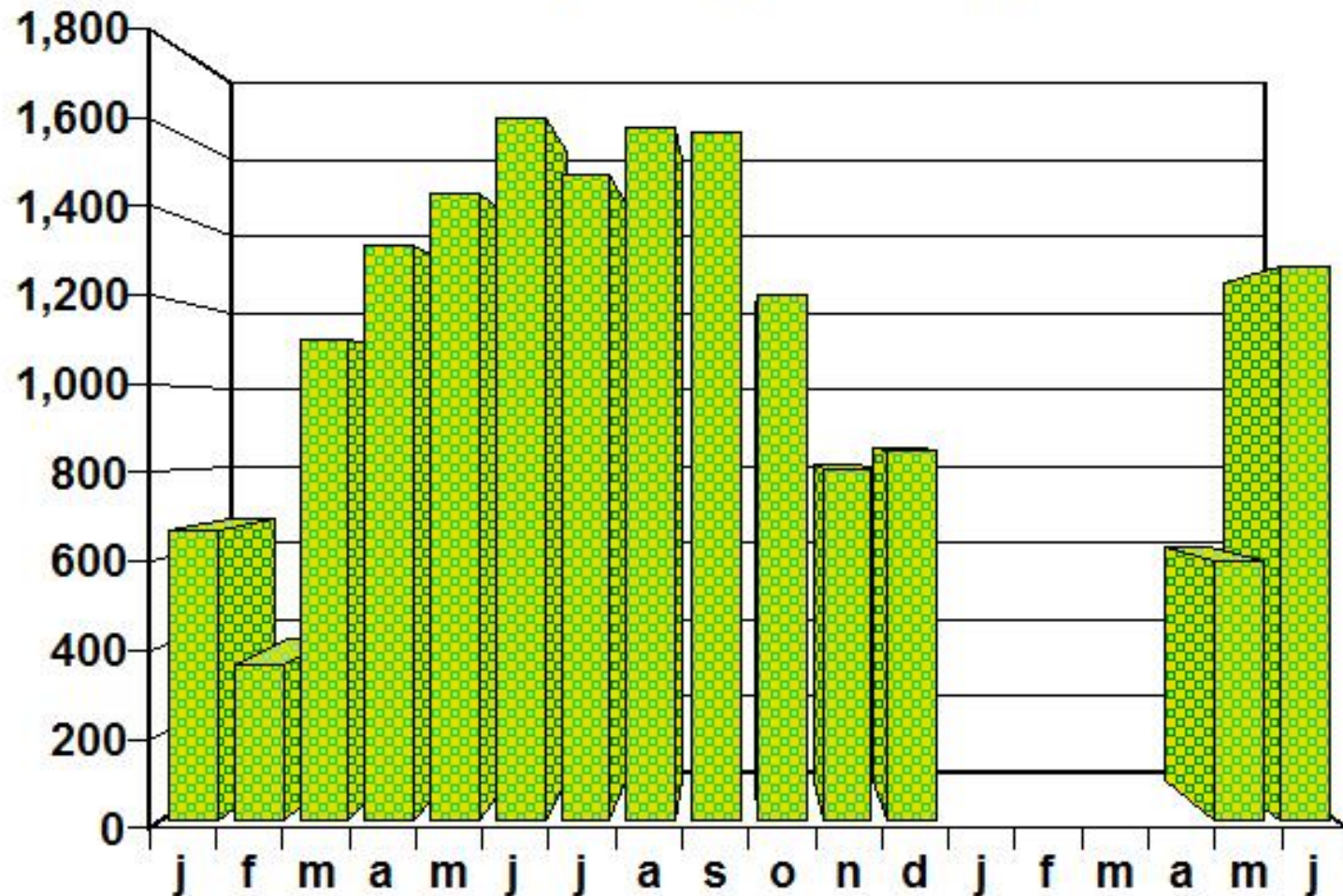
* - attendance was not recorded in 2012

Revenue/cost for each person using Village recreation sites in 2019



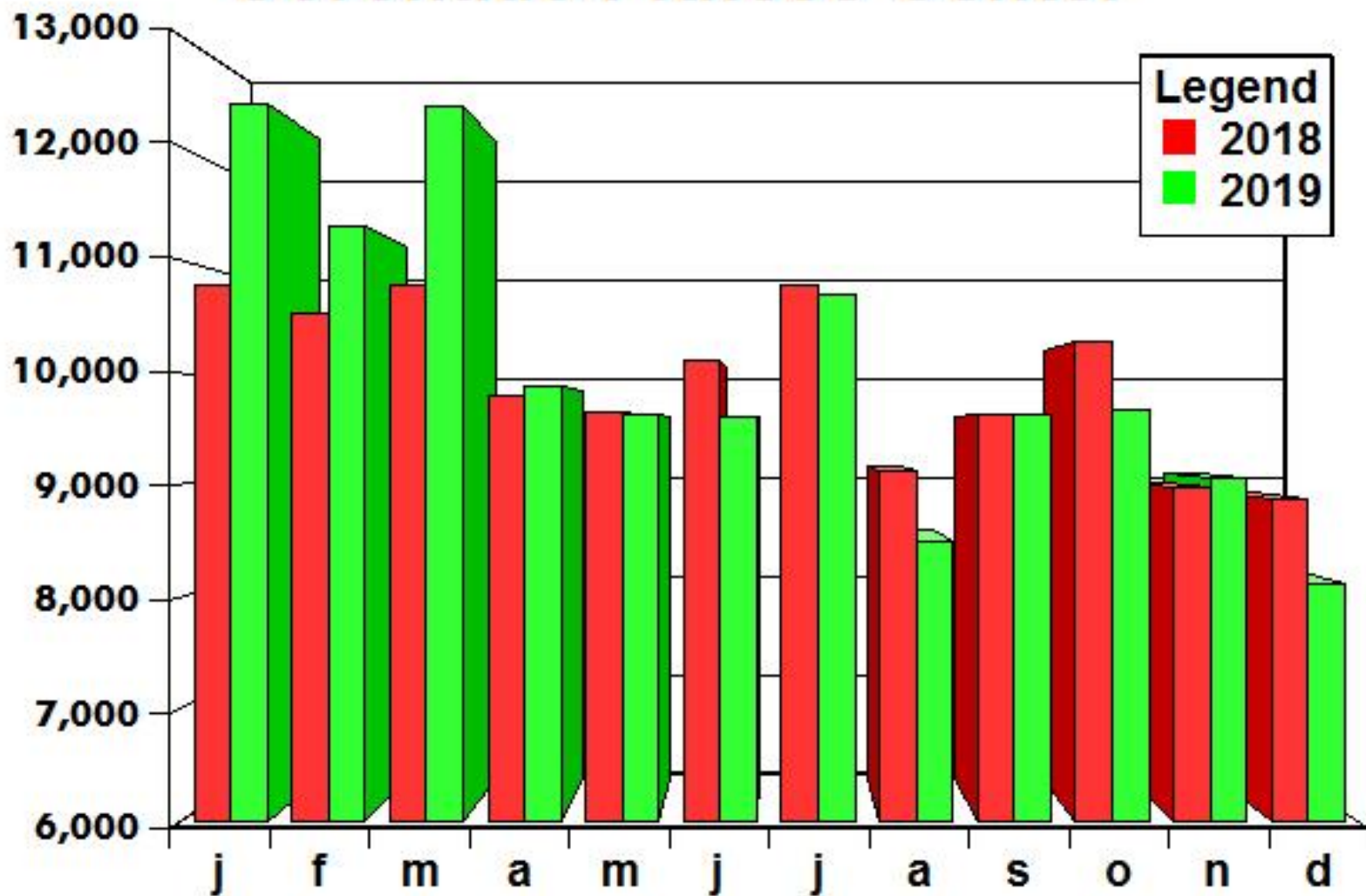
Source: POA finance dept.

Monthly use pickleball courts in Hot Springs Village



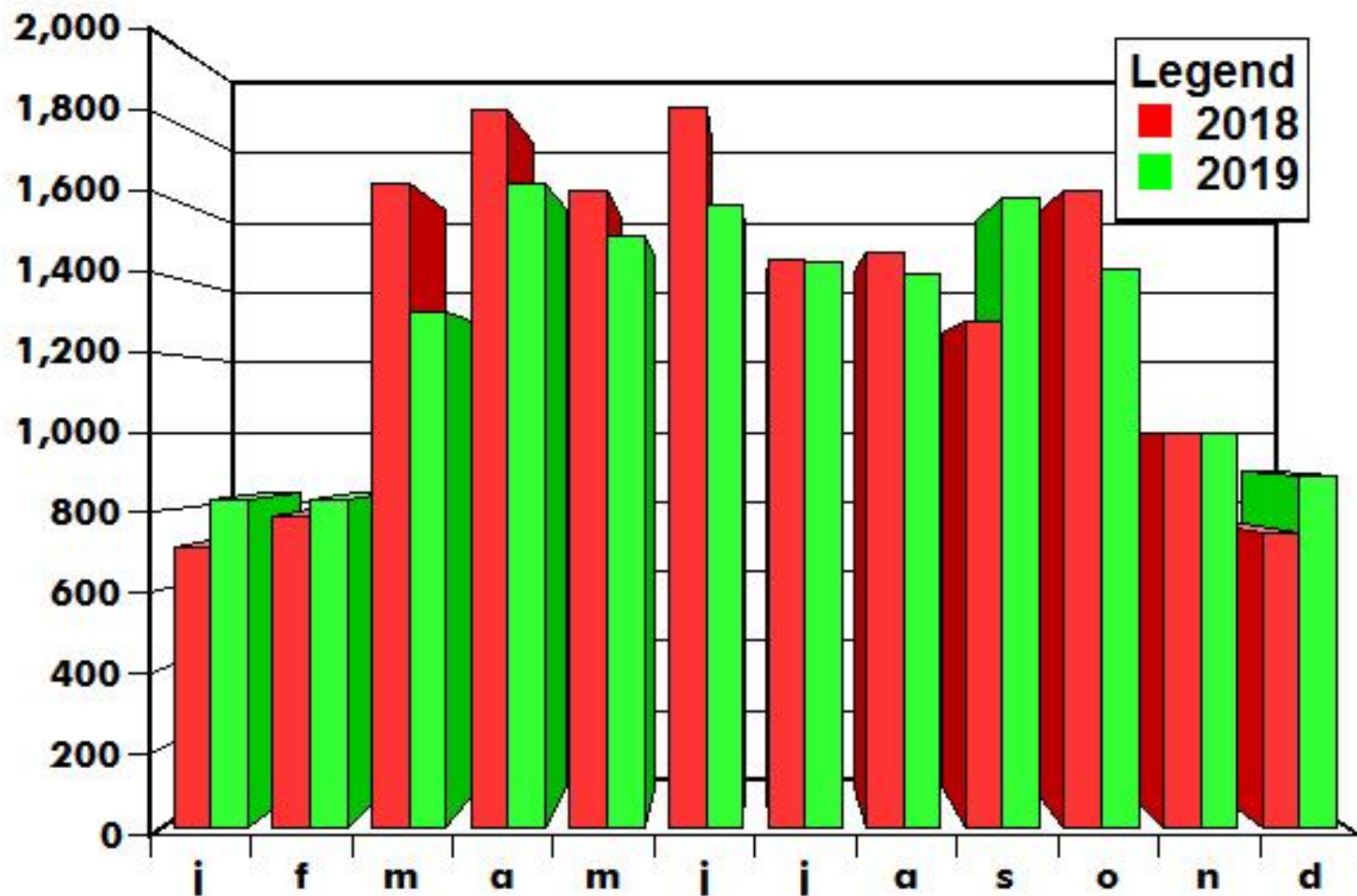
Source: HSV Recreation Dept.

Monthly visits to Coronado Fitness Center



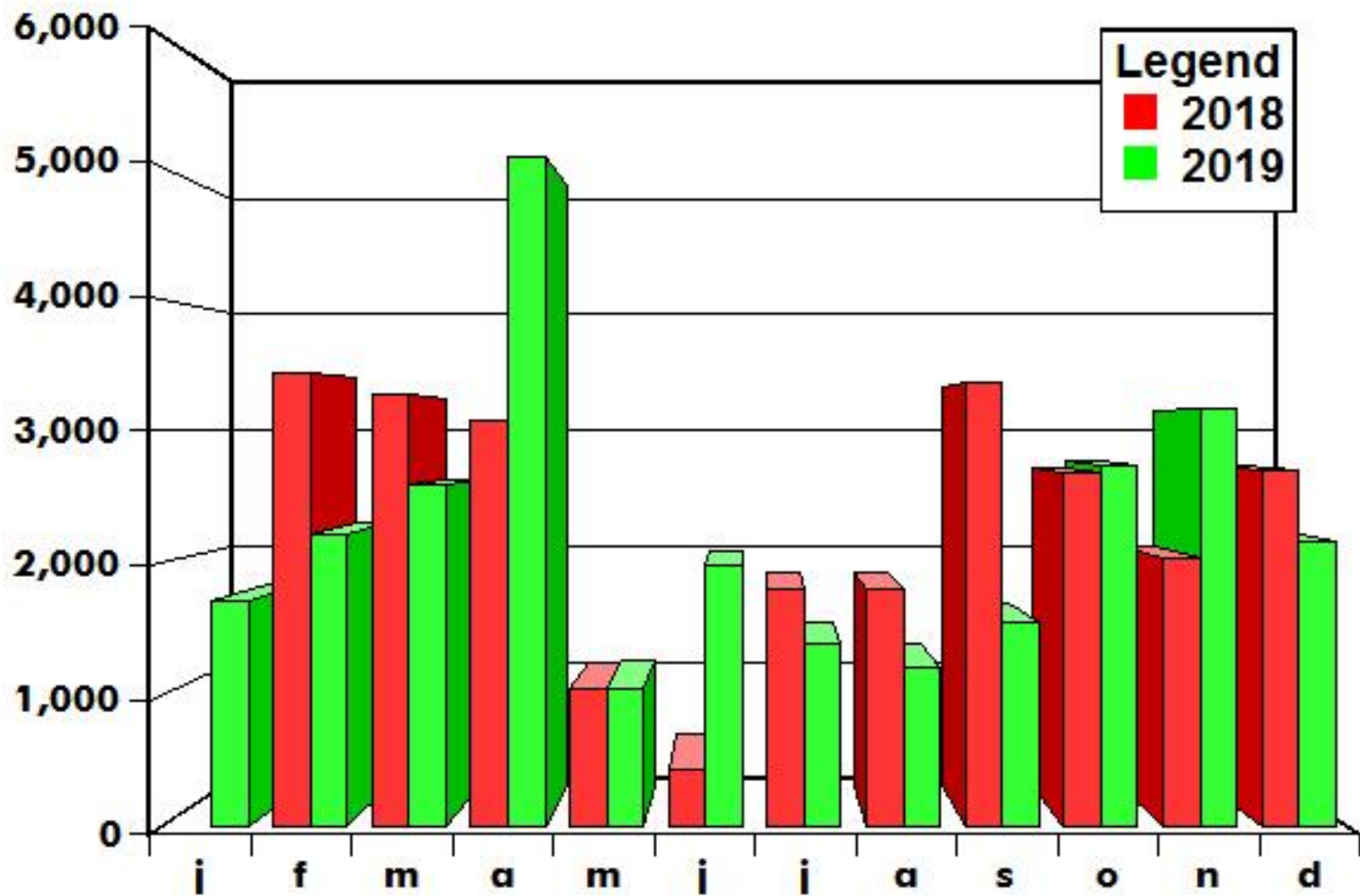
Source: POA Recreation Department

Monthly play at Coronado Tennis



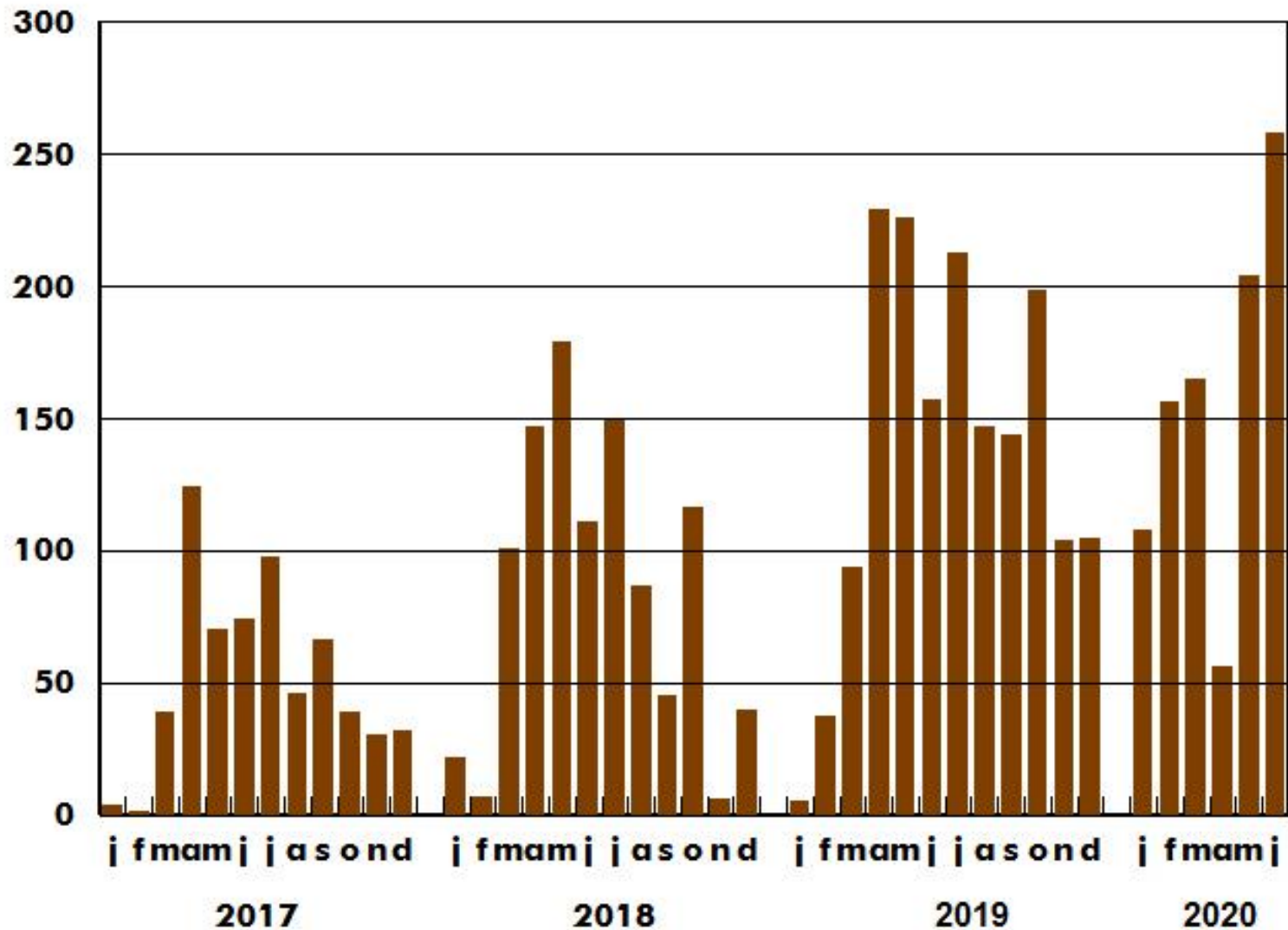
Source: Hot Springs Village Recreation Dept.

Monthly attendance at Woodlands



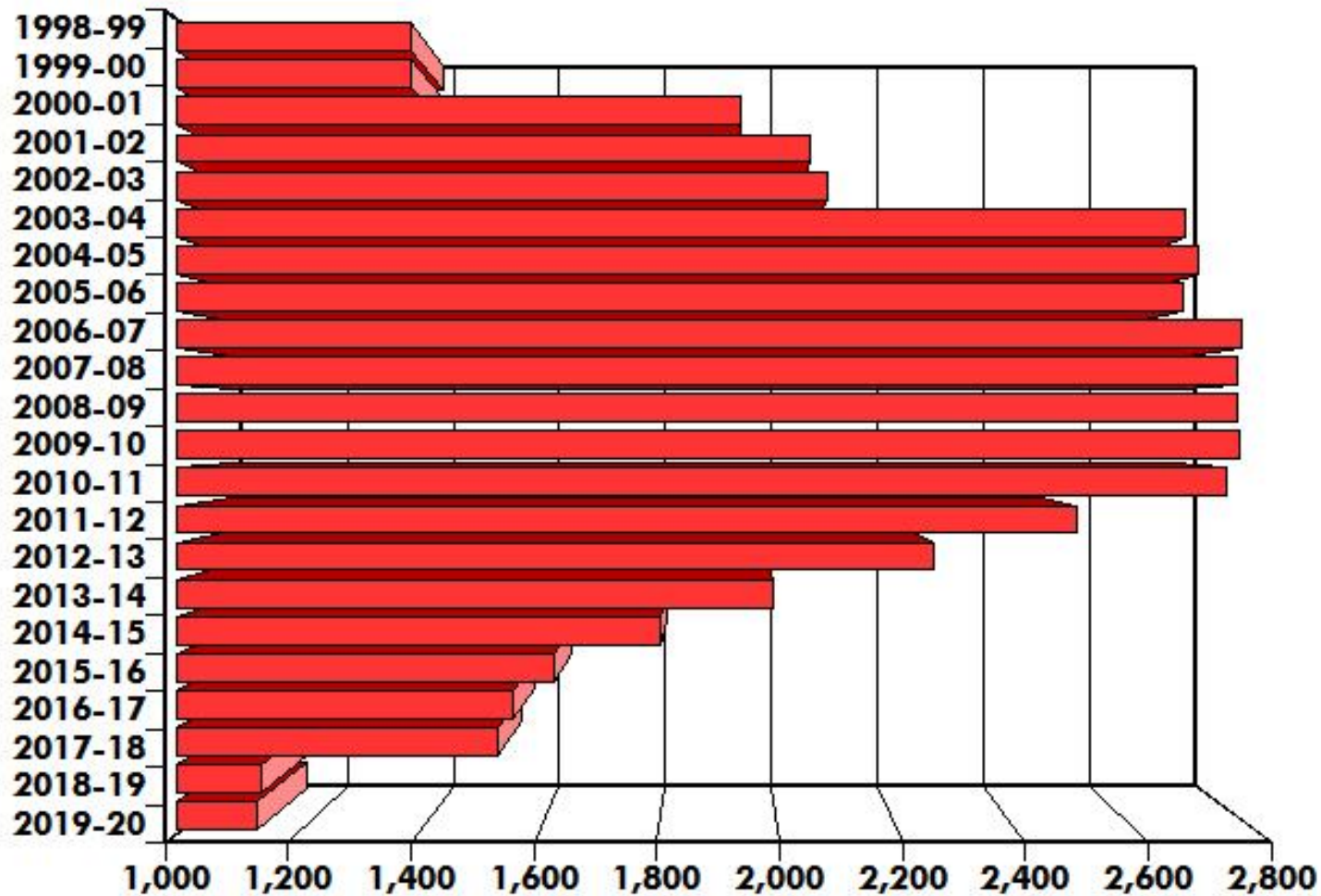
Source: Hot Springs Village Recreation Dept.

Visits by members, guests at RV park



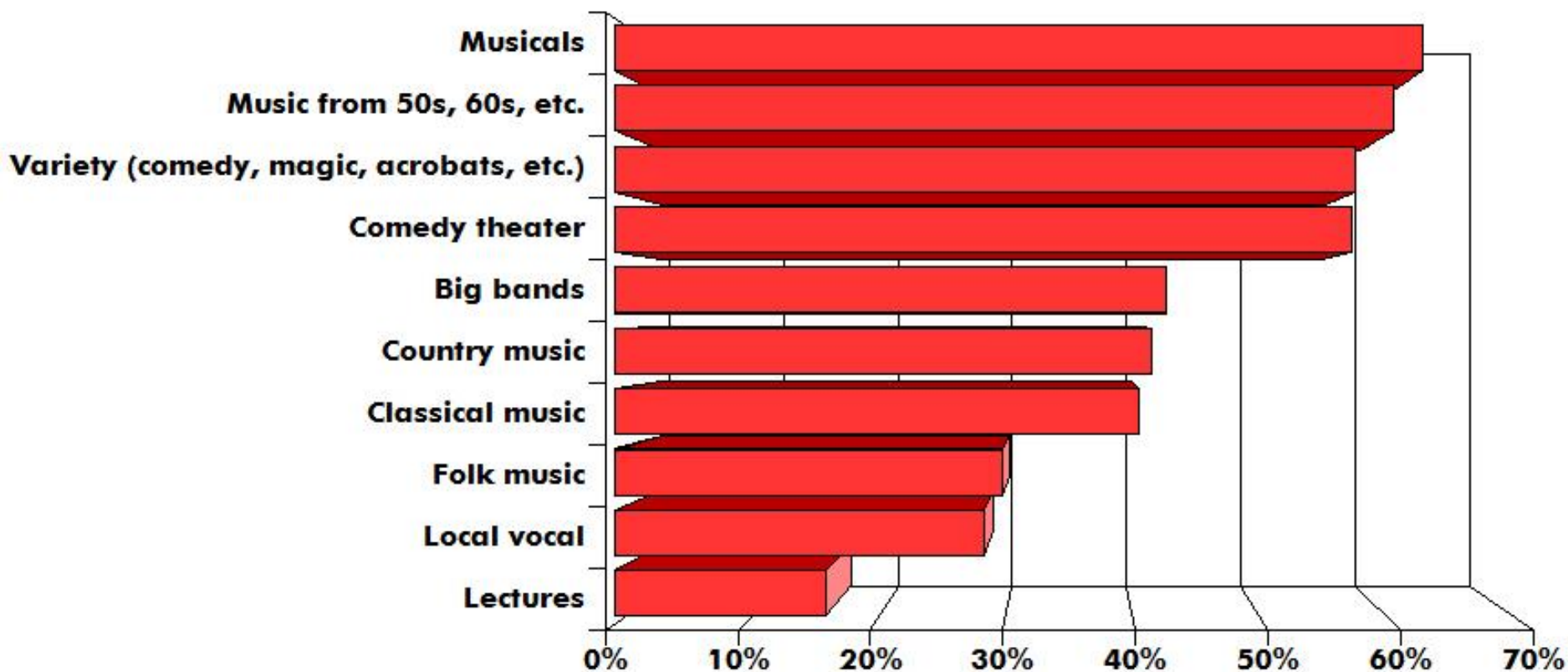
Source: POA Recreation Dept.

Membership in Hot Springs Village Concerts Association



Note: Series III began in 2000-01. Series IV was added in 2003-04, and dropped beginning with the 2016-17 season. Series III was dropped with the 2019-20 season.

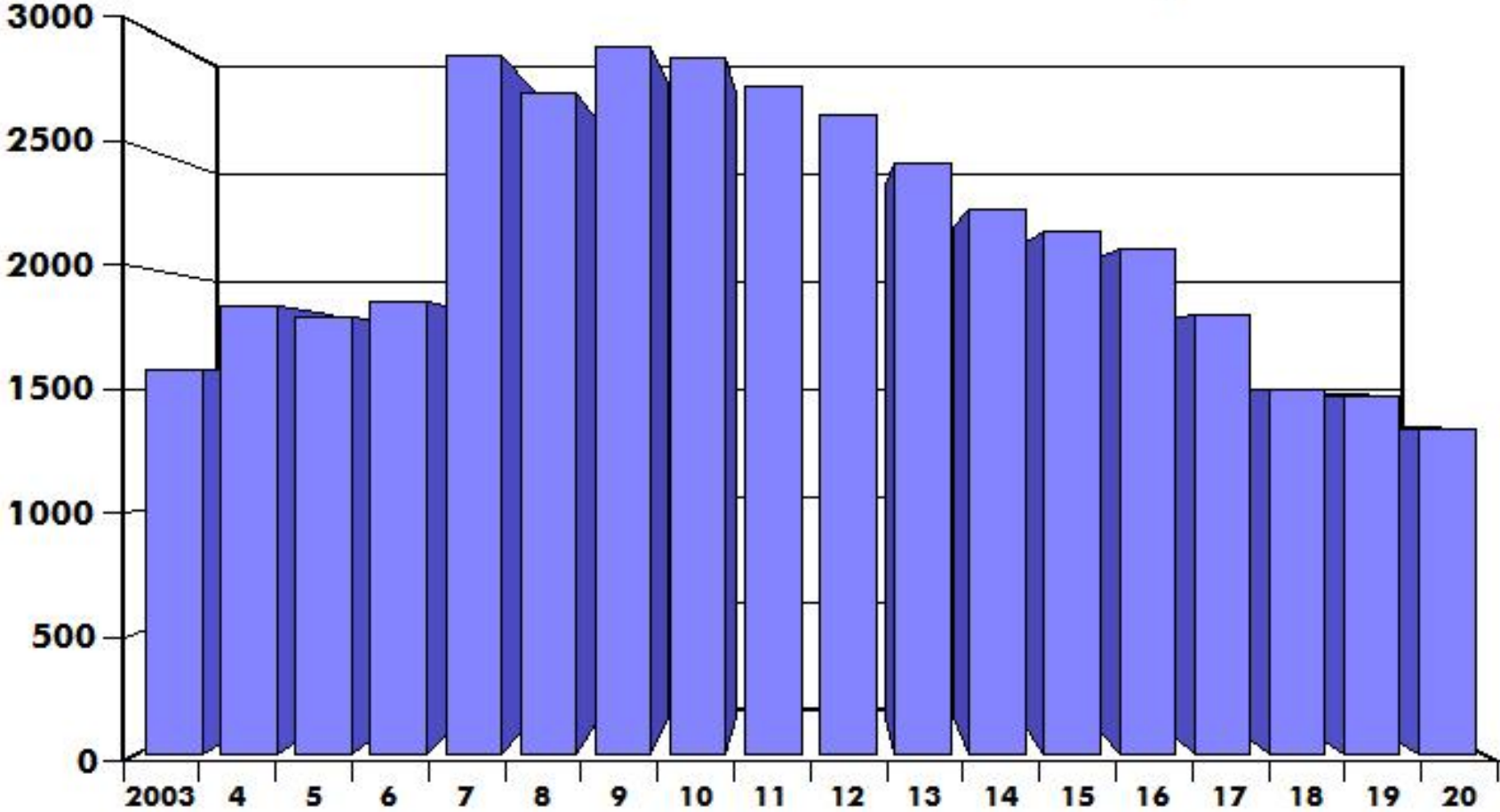
Types of shows Villagers prefer at the Woodlands



Source: Village recreation committee

In a recent on-line survey, 346 respondents said they would most like to see musicals and performances of music from the past, such as the 1950s and 1960s. The survey was taken as part of an effort to determine why attendance at the Woodlands has been dropping. Nearly a third of those responding to the survey said they'd attended fewer shows in the last year.

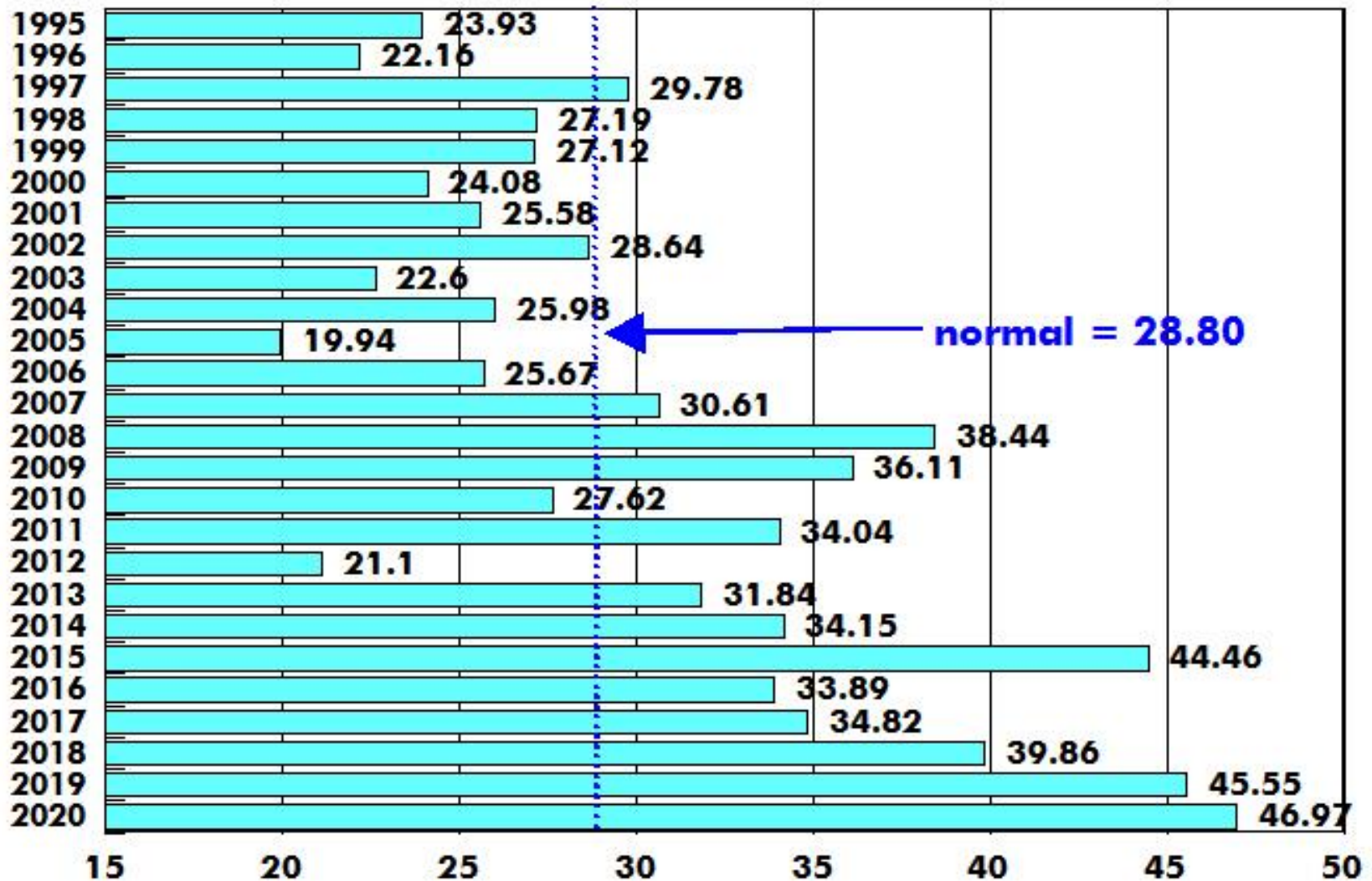
Number of library cards issued by Coronado Center Library



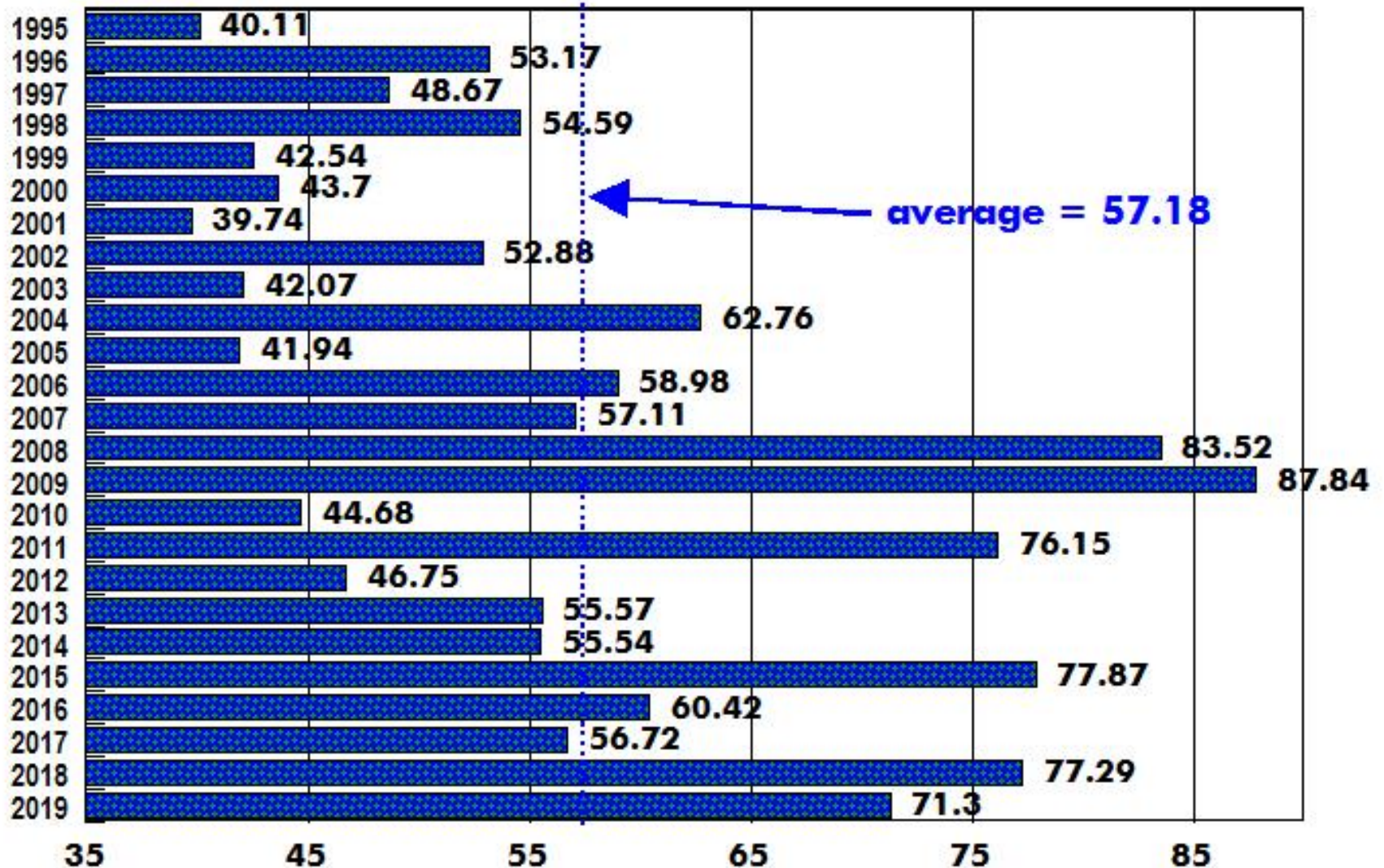
Source: Hot Springs Village POA

Hot Springs Village precipitation

First six months each year (in inches)

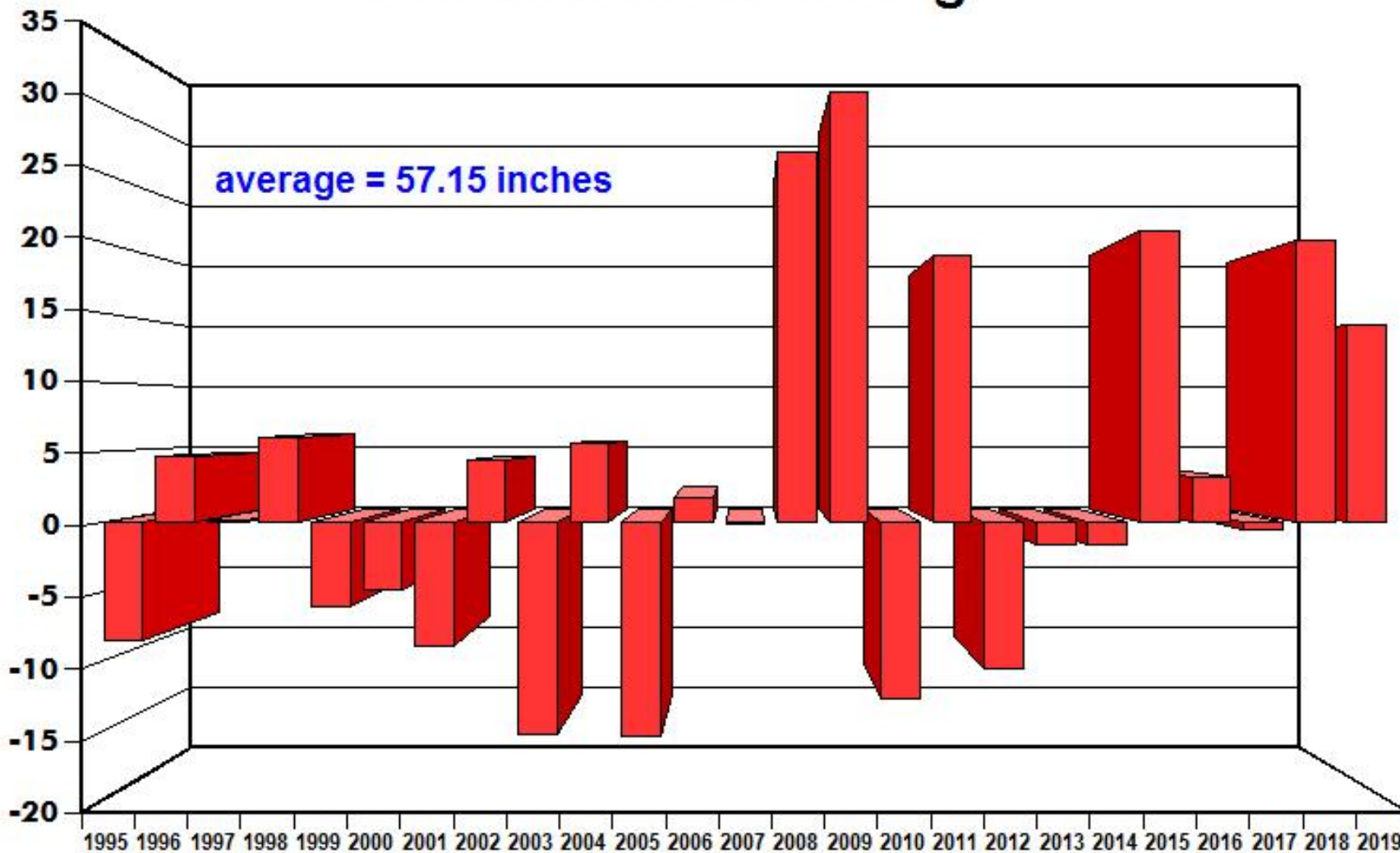


Annual precipitation in Hot Springs Village (inches)



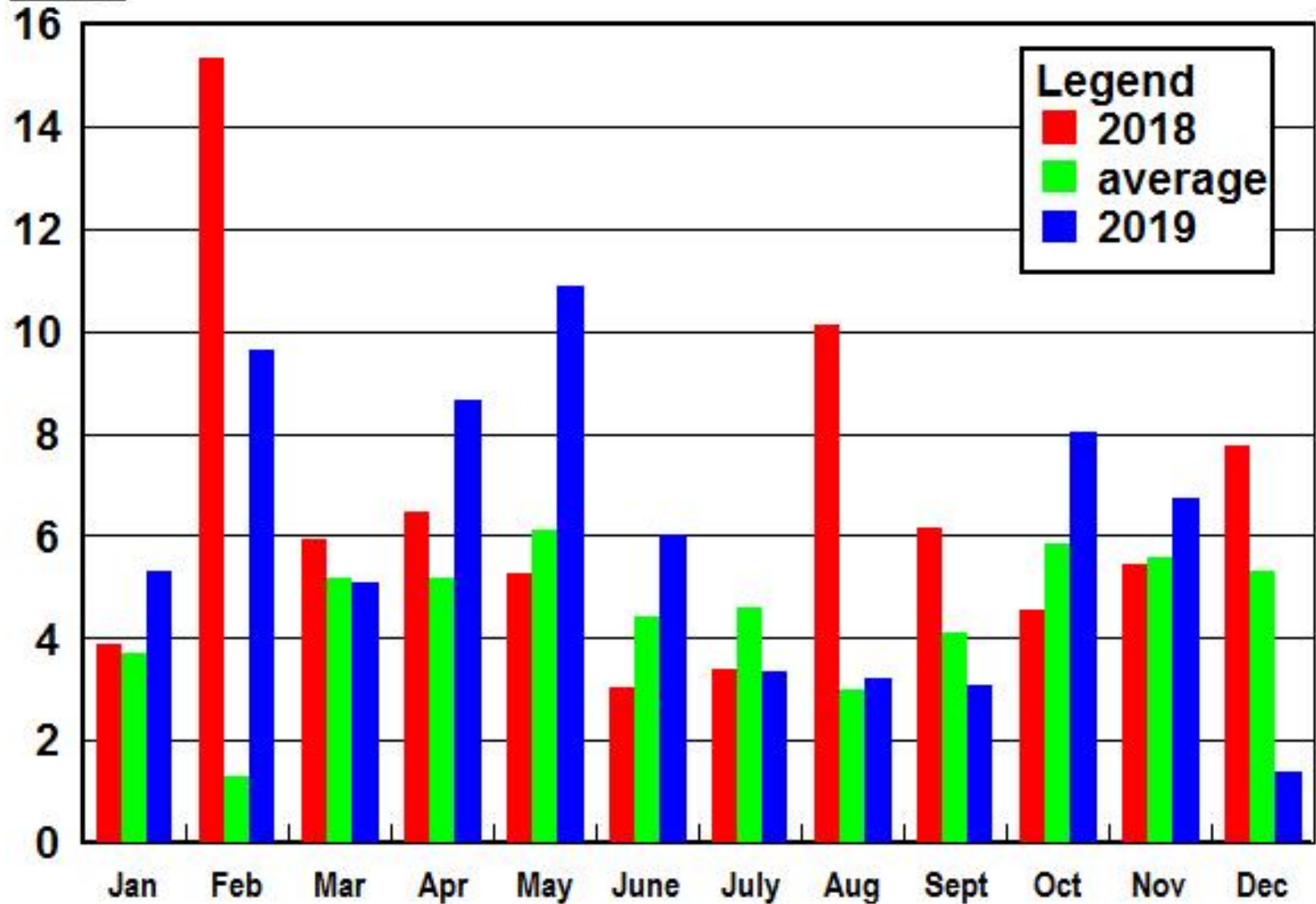
Annual Village precipitation — variance from average

inches



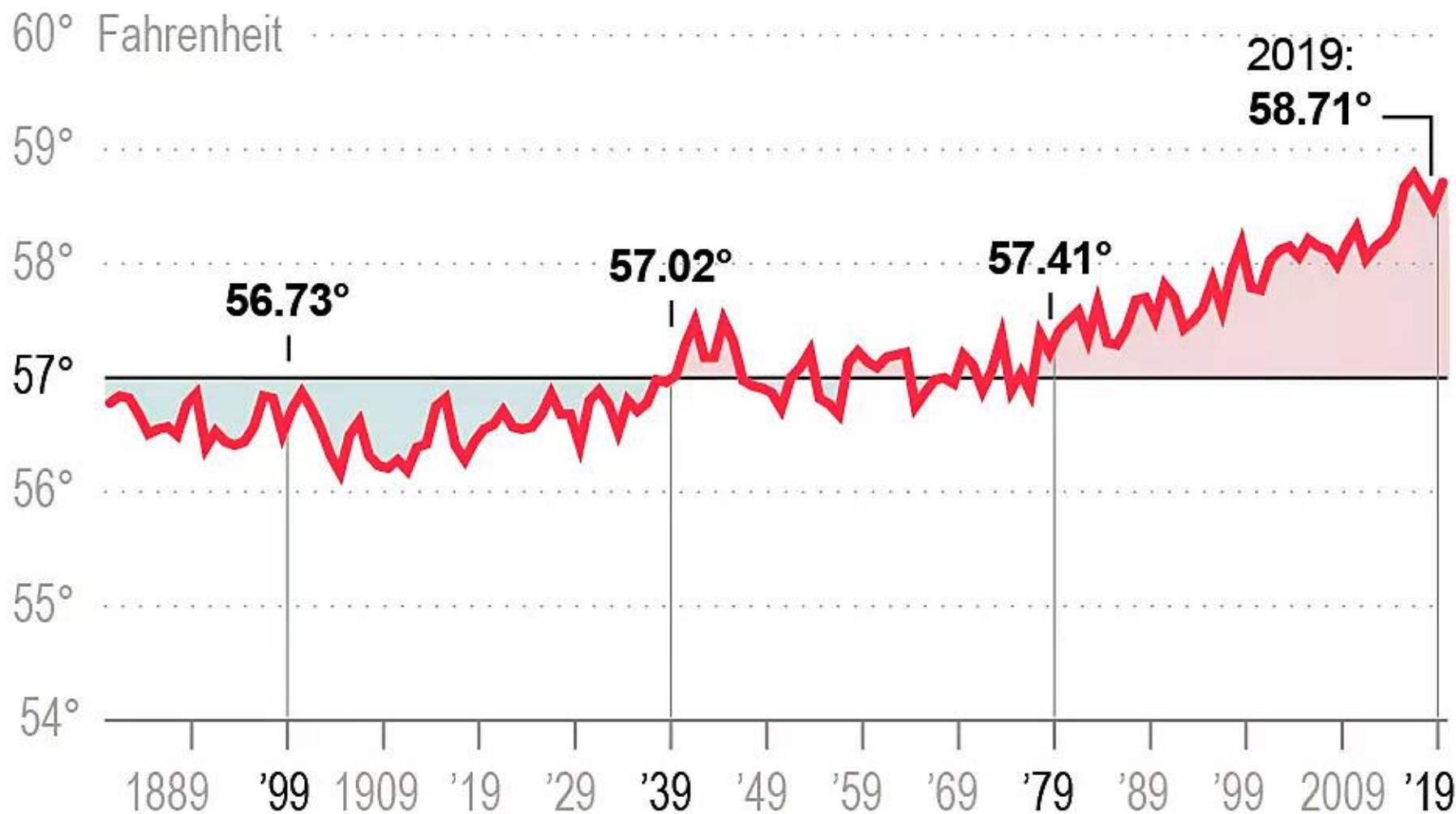
Monthly rainfall in Hot Springs Village

inches



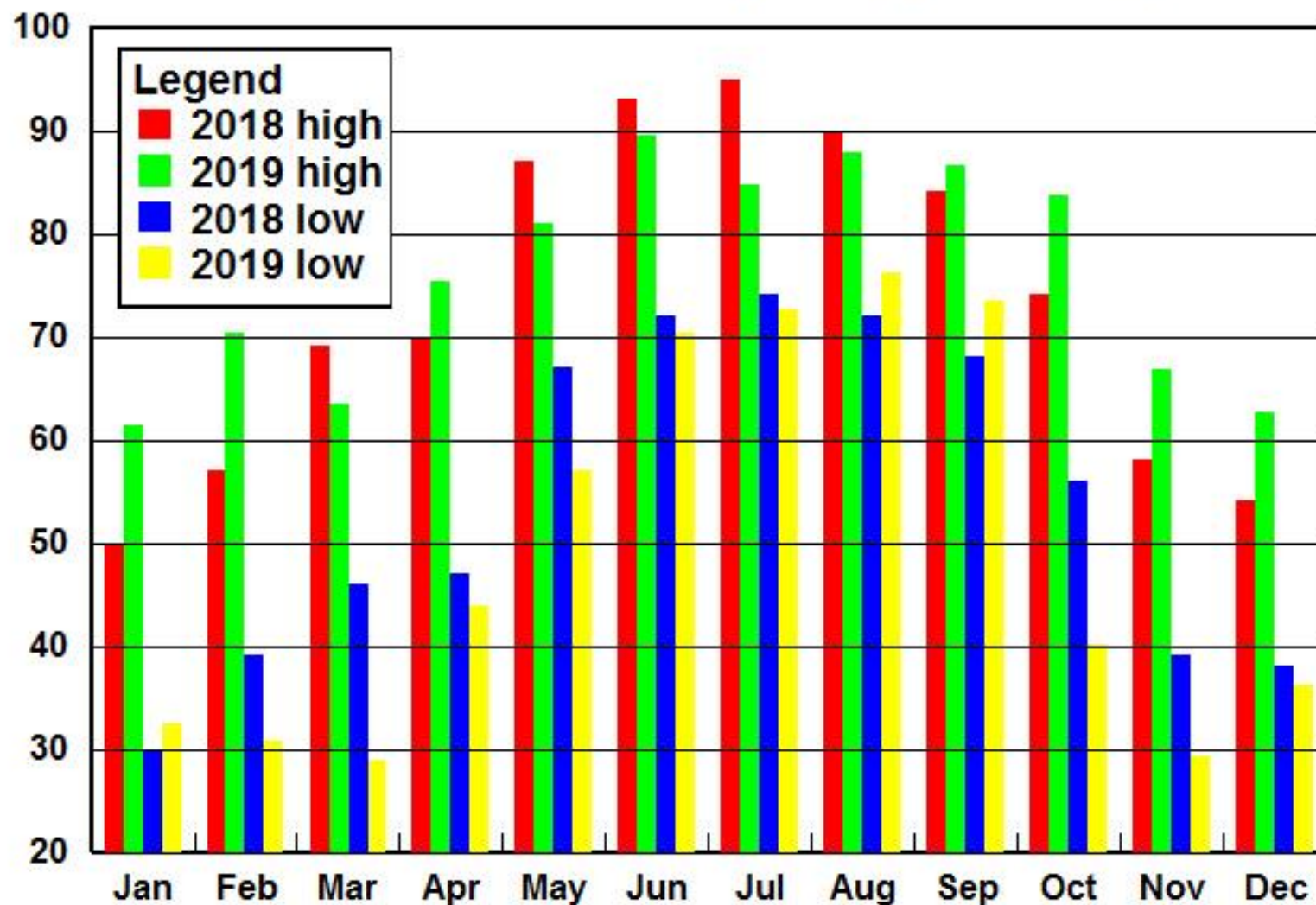
Global annual temperatures

NOAA data of average temperatures in degrees Fahrenheit 1880 to 2019



Source: NOAA's National Centers for Environmental Information

Average high/low temperatures in 2018-19 in Hot Springs Village

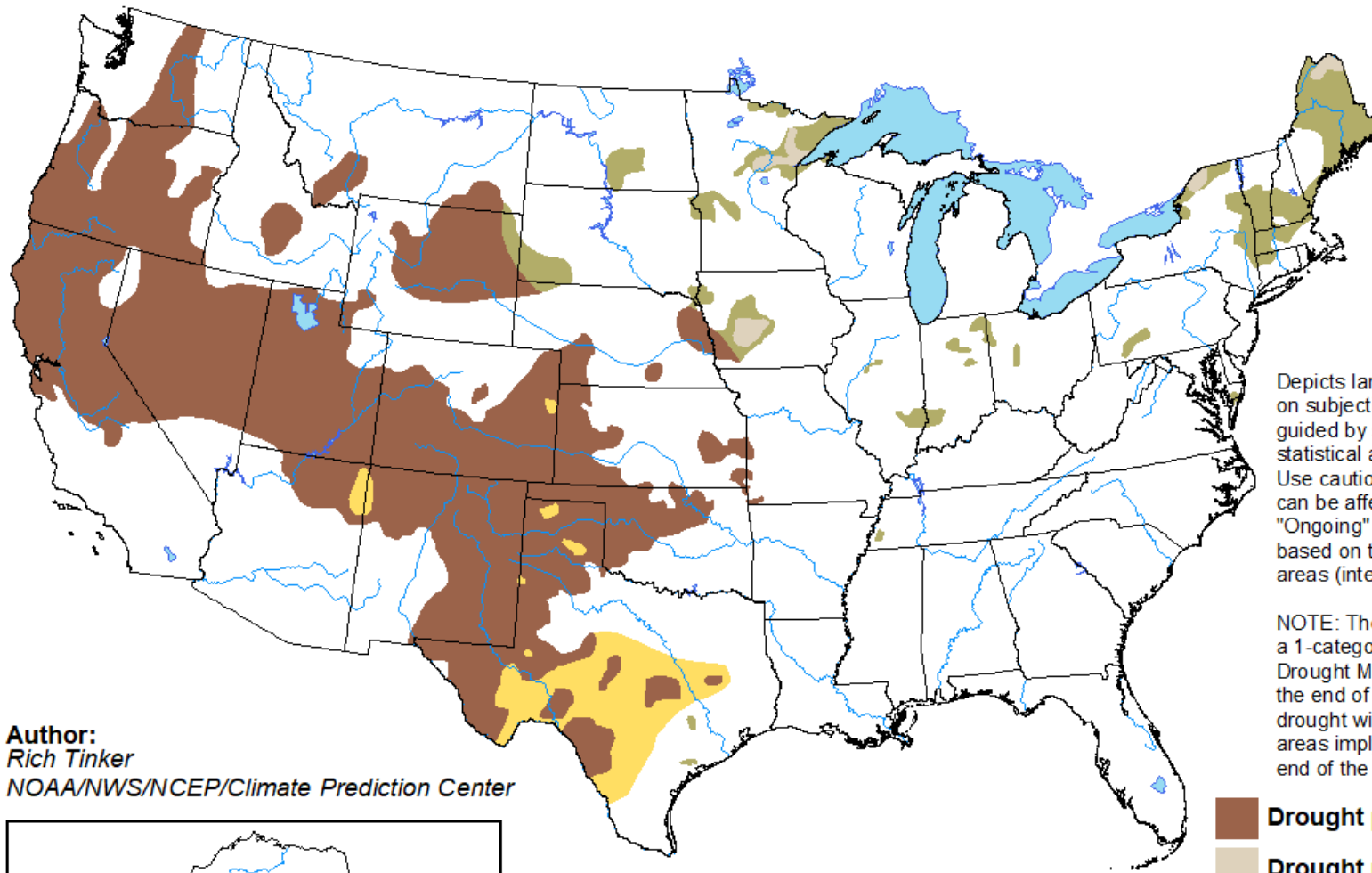


Source: Weather Underground

U.S. Seasonal Drought Outlook

Drought Tendency During the Valid Period





Valid for July 16 - October 31, 2020
Released July 16

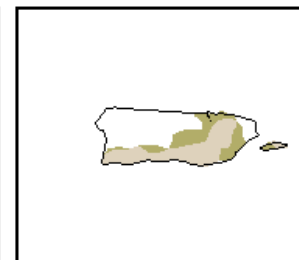
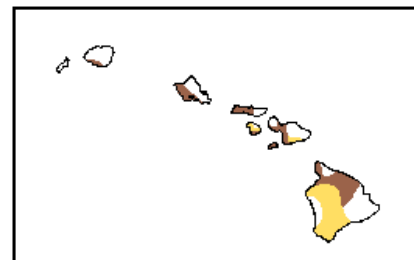
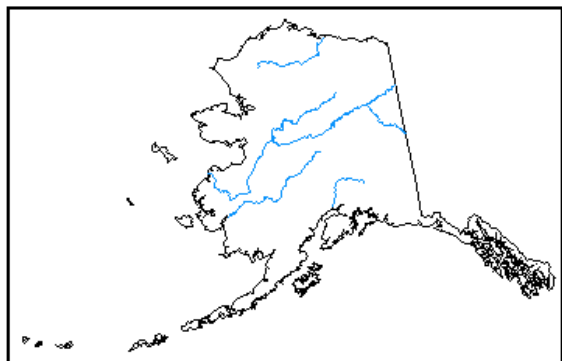


Depicts large-scale trends based on subjectively derived probabilities guided by short- and long-range statistical and dynamical forecasts. Use caution for applications that can be affected by short lived events. "Ongoing" drought areas are based on the U.S. Drought Monitor areas (intensities of D1 to D4).

NOTE: The tan areas imply at least a 1-category improvement in the Drought Monitor intensity levels by the end of the period, although drought will remain. The green areas imply drought removal by the end of the period (D0 or none).

Author:
Rich Tinker
NOAA/NWS/NCEP/Climate Prediction Center

-  Drought persists
-  Drought remains but improves
-  Drought removal likely
-  Drought development likely



<http://go.usa.gov/3eZ73>

U.S. Drought Monitor Arkansas

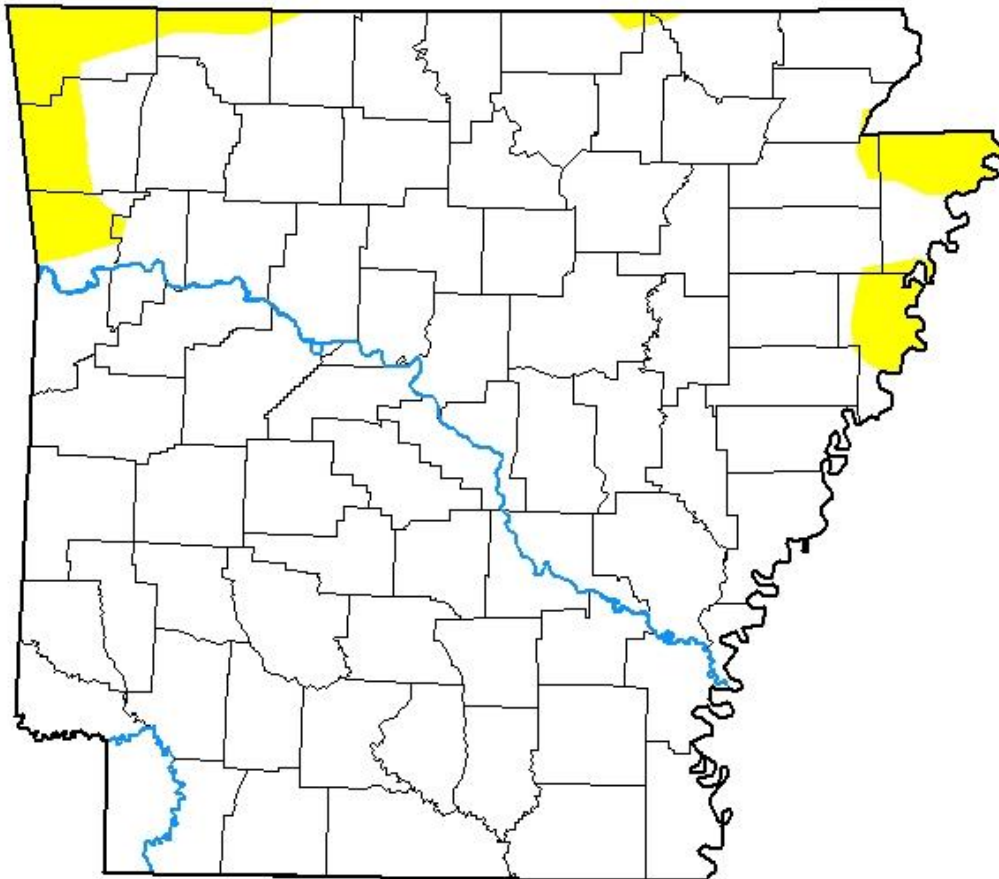
July 14, 2020

(Released Thursday, Jul. 16, 2020)

Valid 8 a.m. EDT

Drought Conditions (Percent Area)

	None	D0-D4	D1-D4	D2-D4	D3-D4	D4
Current	94.45	5.55	0.00	0.00	0.00	0.00
Last Week <i>07-07-2020</i>	96.69	3.31	0.16	0.00	0.00	0.00
3 Months Ago <i>04-14-2020</i>	100.00	0.00	0.00	0.00	0.00	0.00
Start of Calendar Year <i>12-31-2019</i>	86.68	13.32	4.35	0.31	0.00	0.00
Start of Water Year <i>10-01-2019</i>	54.35	45.65	11.77	5.79	0.00	0.00
One Year Ago <i>07-16-2019</i>	100.00	0.00	0.00	0.00	0.00	0.00



Intensity:

- None
- D0 Abnormally Dry
- D1 Moderate Drought
- D2 Severe Drought
- D3 Extreme Drought
- D4 Exceptional Drought

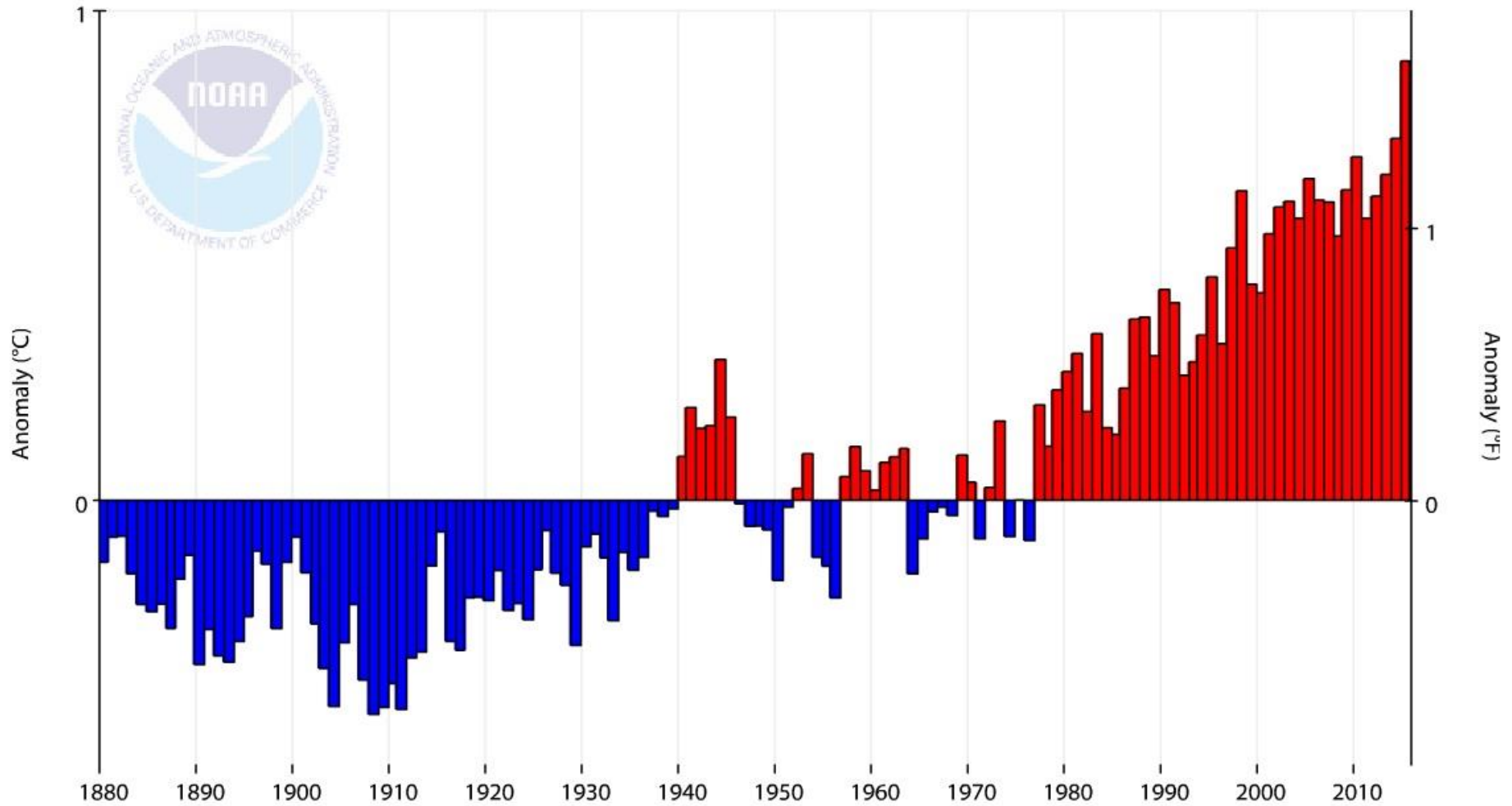
The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>

Author:

David Miskus
NOAA/NWS/NCEP/CPC

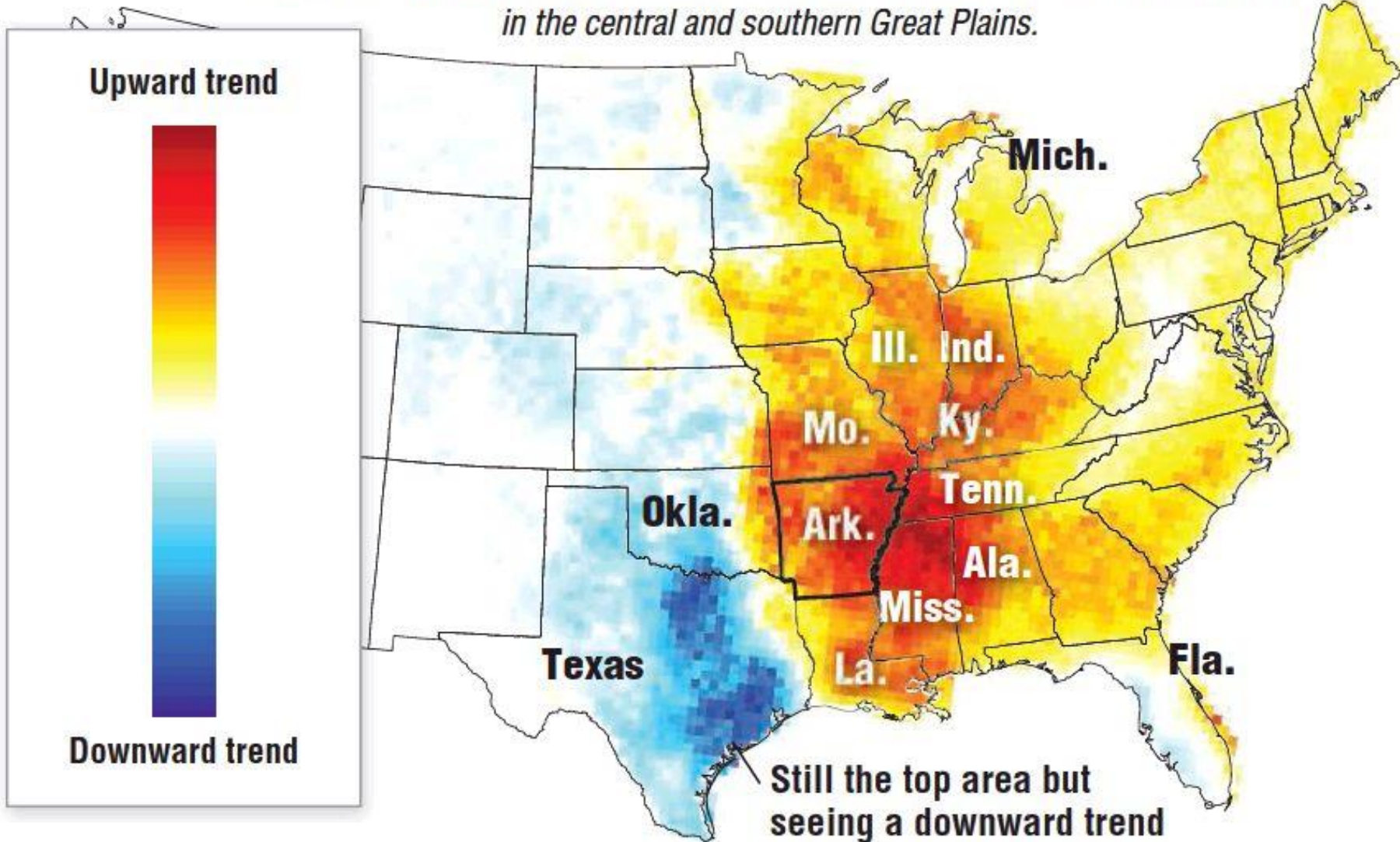


Global Land and Ocean Temperature Anomalies, January-December



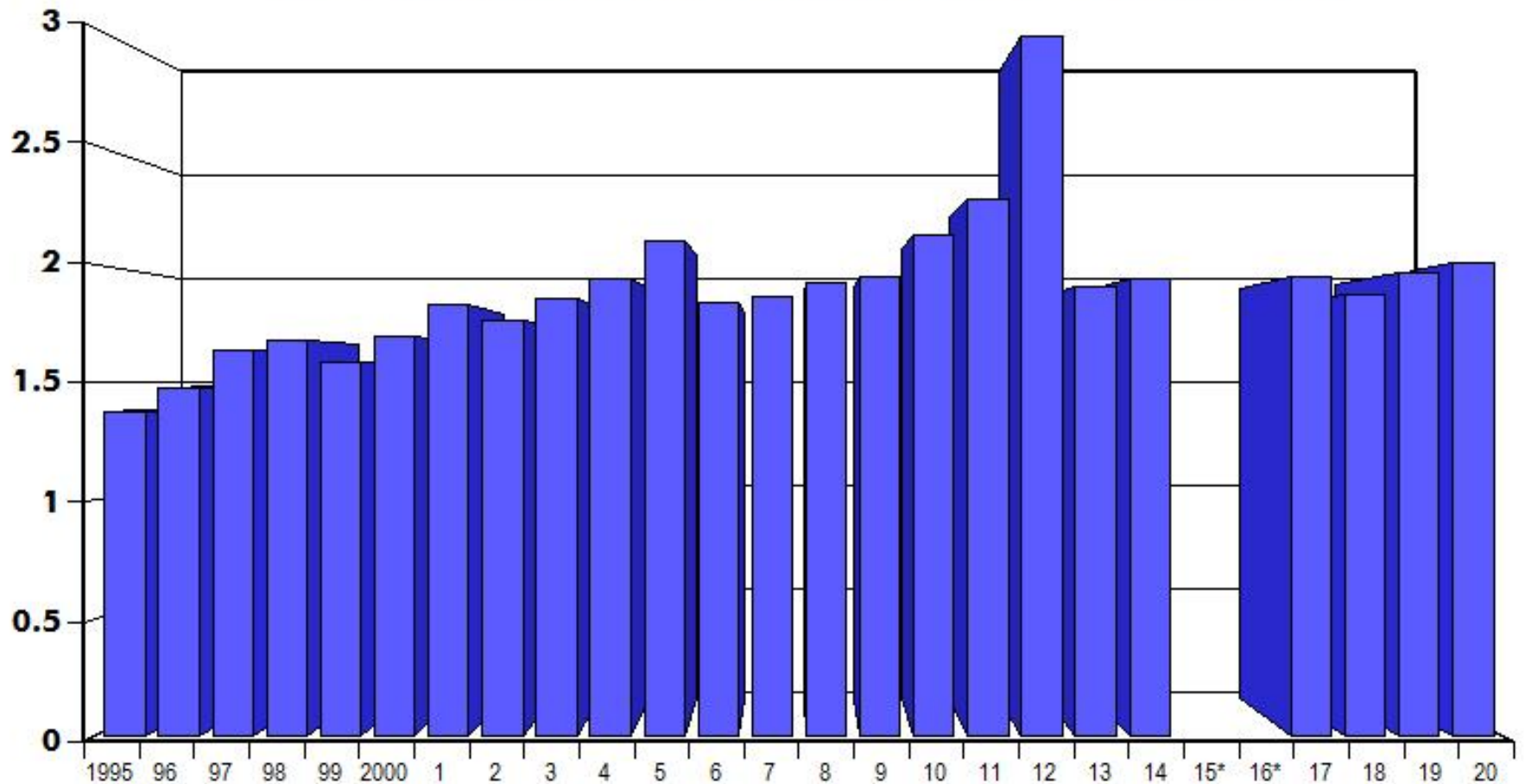
A shifting Tornado Alley

Tornado frequency has increased in the Midwest and Southeast and decreased in the central and southern Great Plains.



Average daily water production in the Village

First six months each year (millions of gallons)

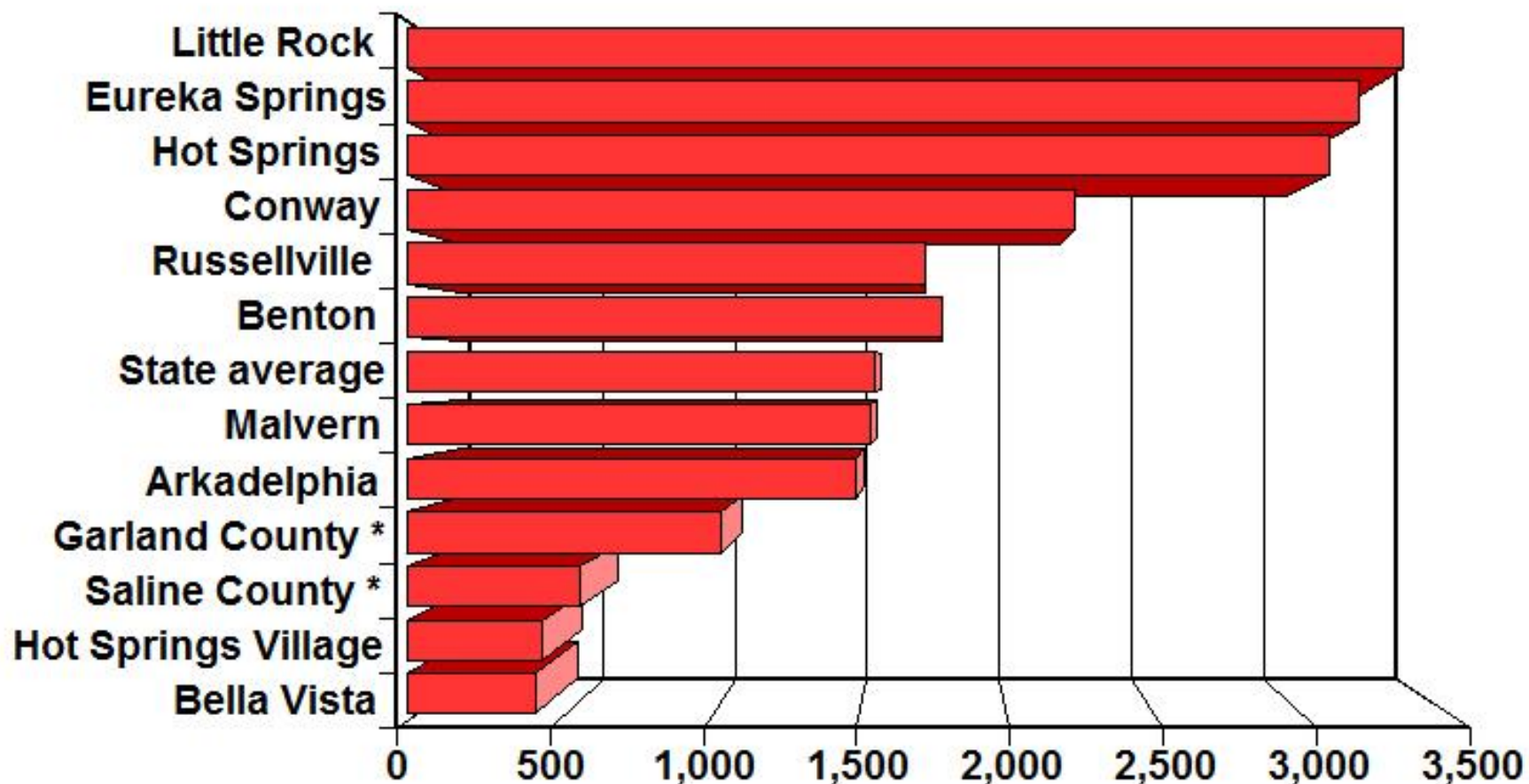


Source: Hot Springs Village public-works department

* - data for 2015 and 2016 not available.

Crime rate in Village, other areas

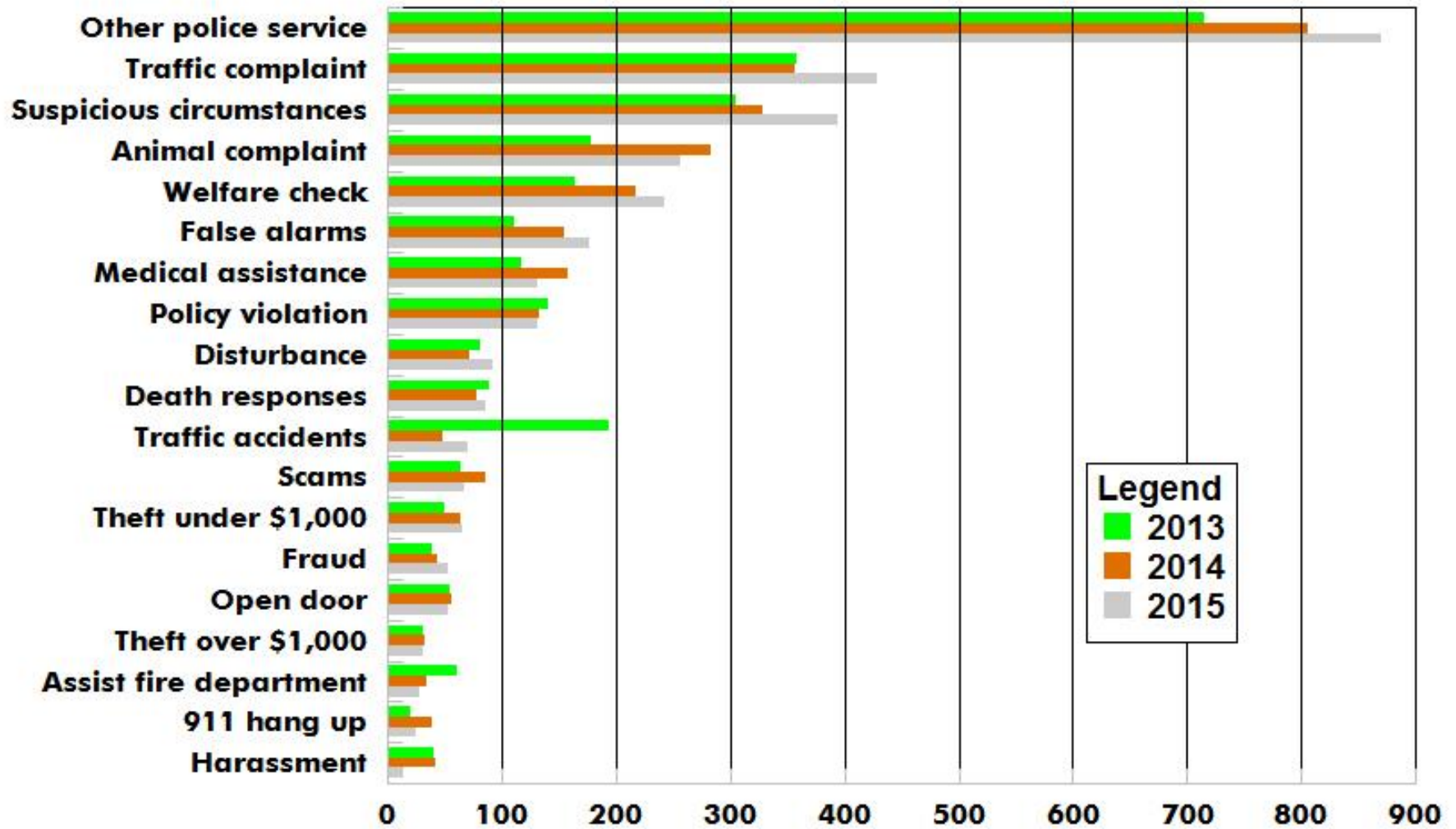
Number of crimes for each 10,000 population in 2016



Source: Hot Springs Village Department of Public Safety, Arkansas Crime Information Center

* - unincorporated parts of the county

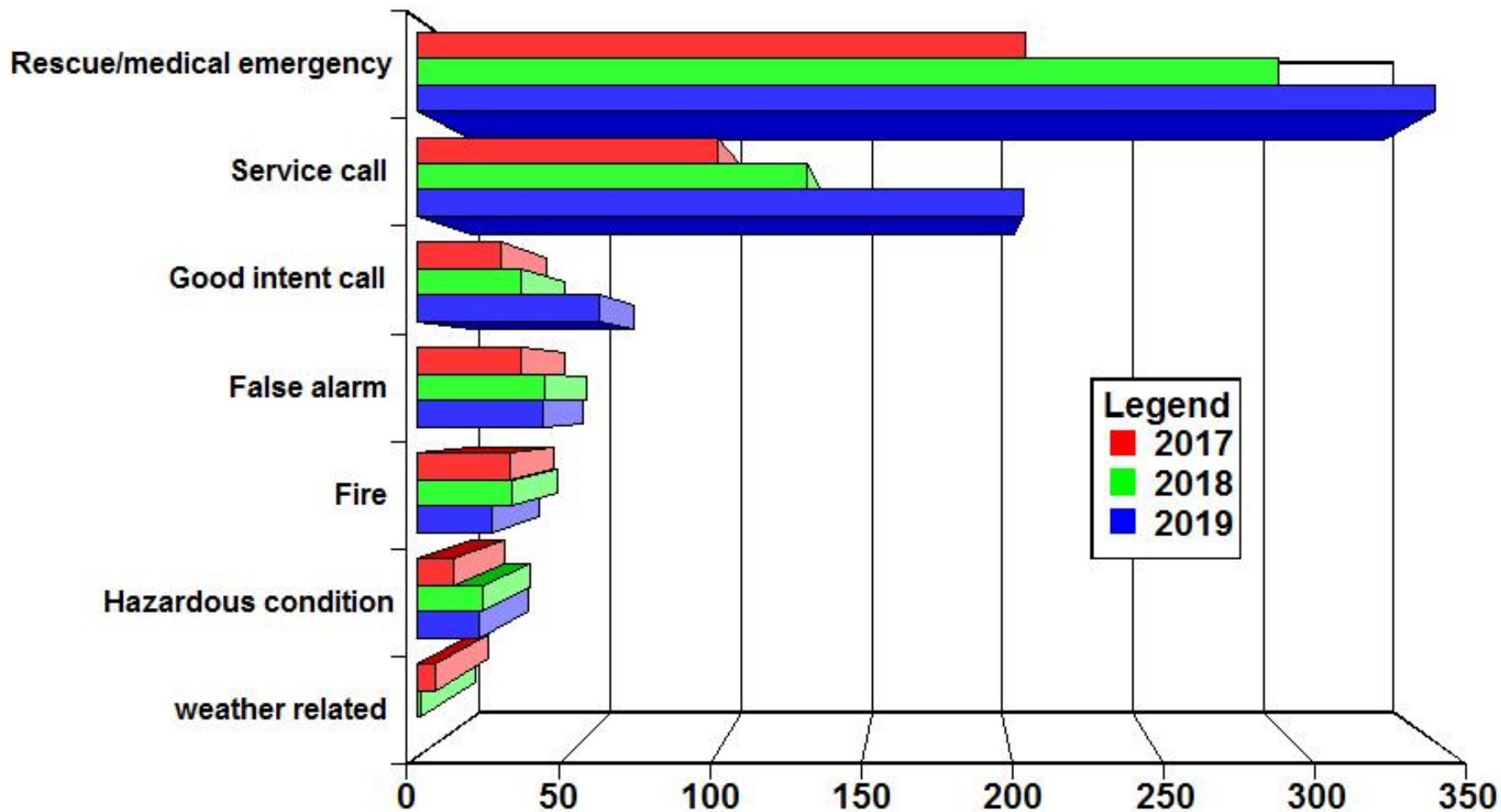
Most frequent types of police calls in the Village



Source: Hot Springs Village Police Department

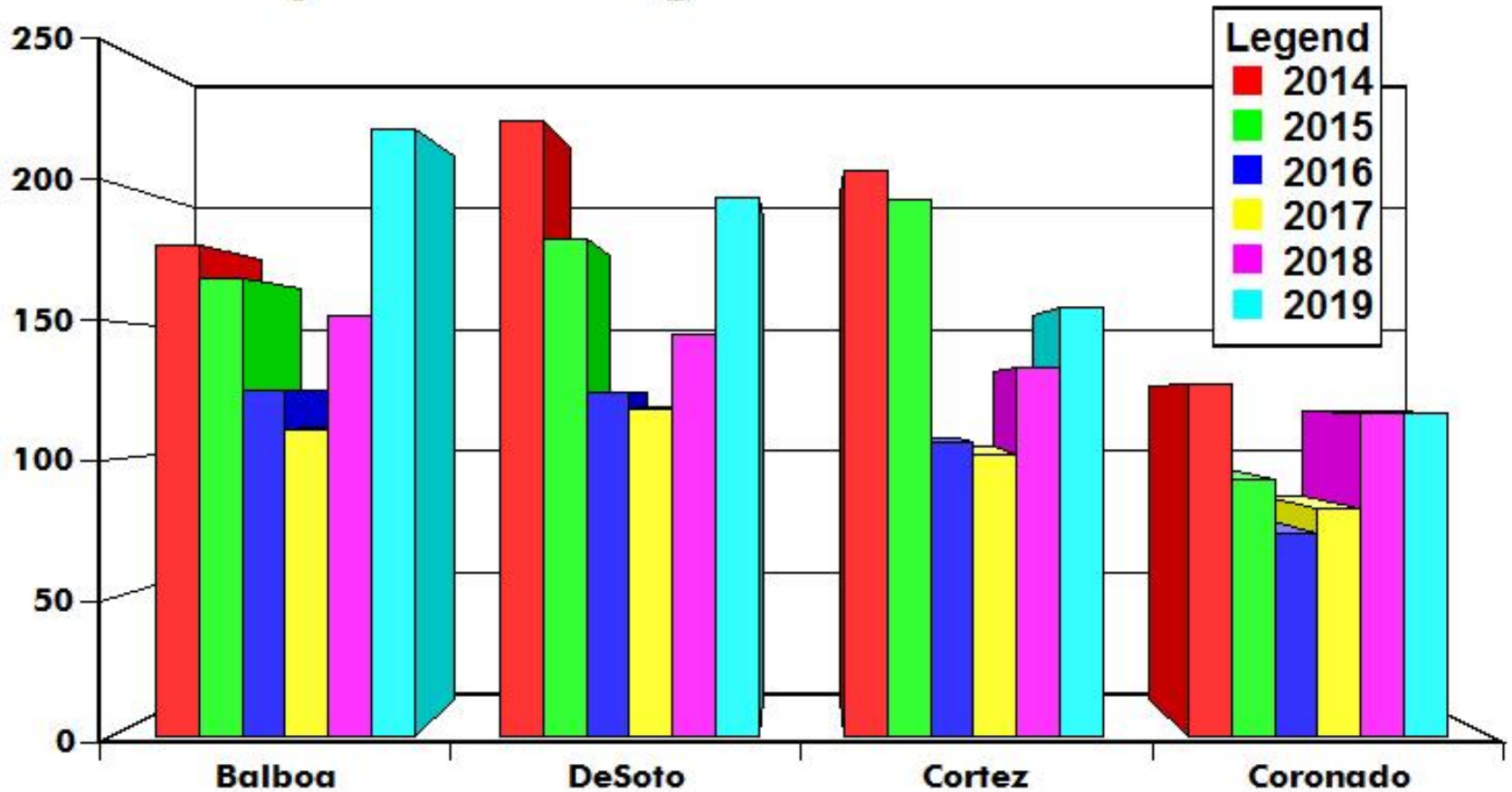
Note: The Fire Department began handling most medical-assistance calls in 2014

Types of calls by Village Fire Dept. in 2017-19



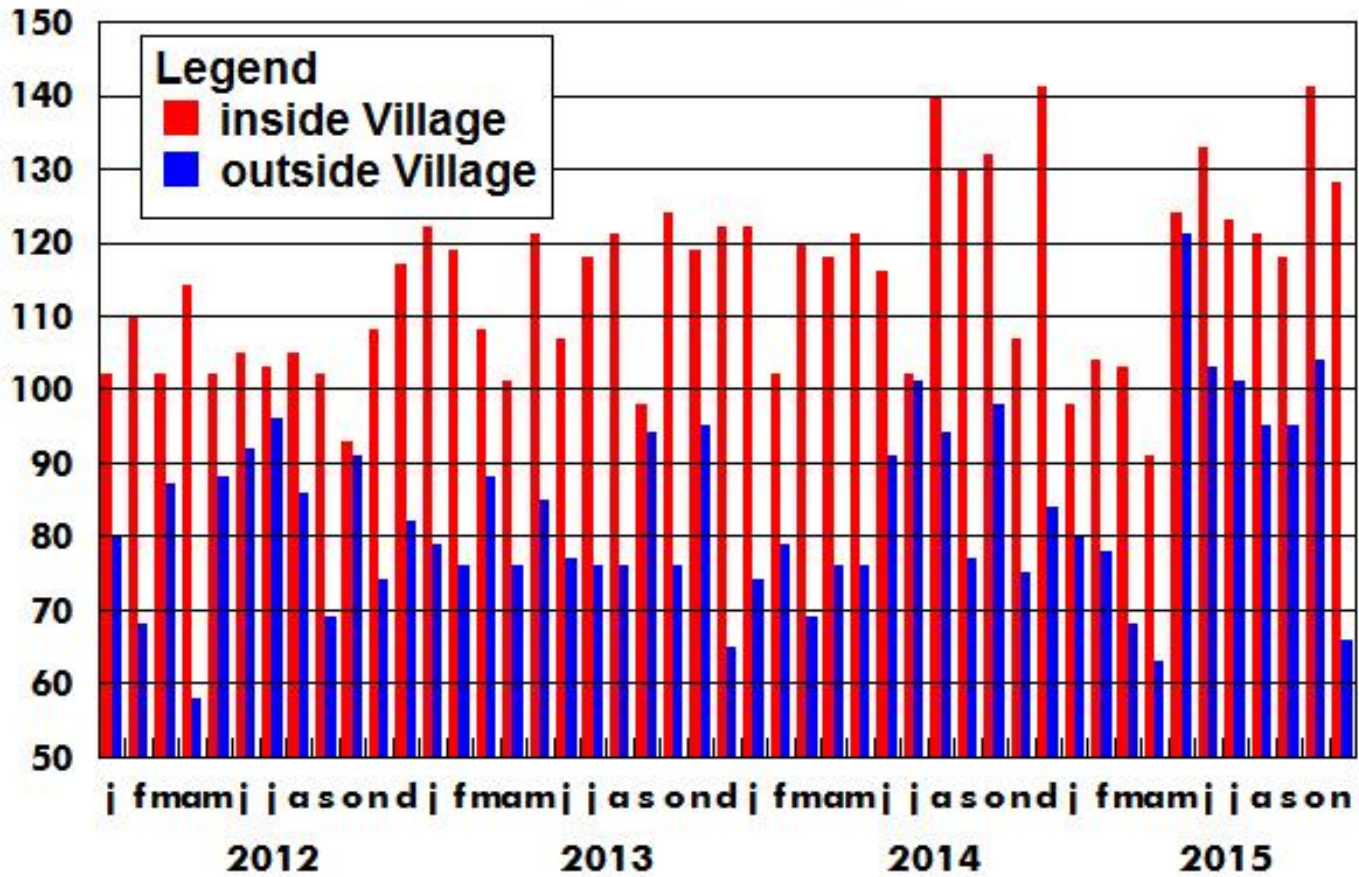
Source: Hot Springs Village Fire Dept.

Number of calls handled by each Village fire stations



Source: Hot Springs Village Fire Dept.

Where Village ambulances go when responding to a call



Source: LifeNet

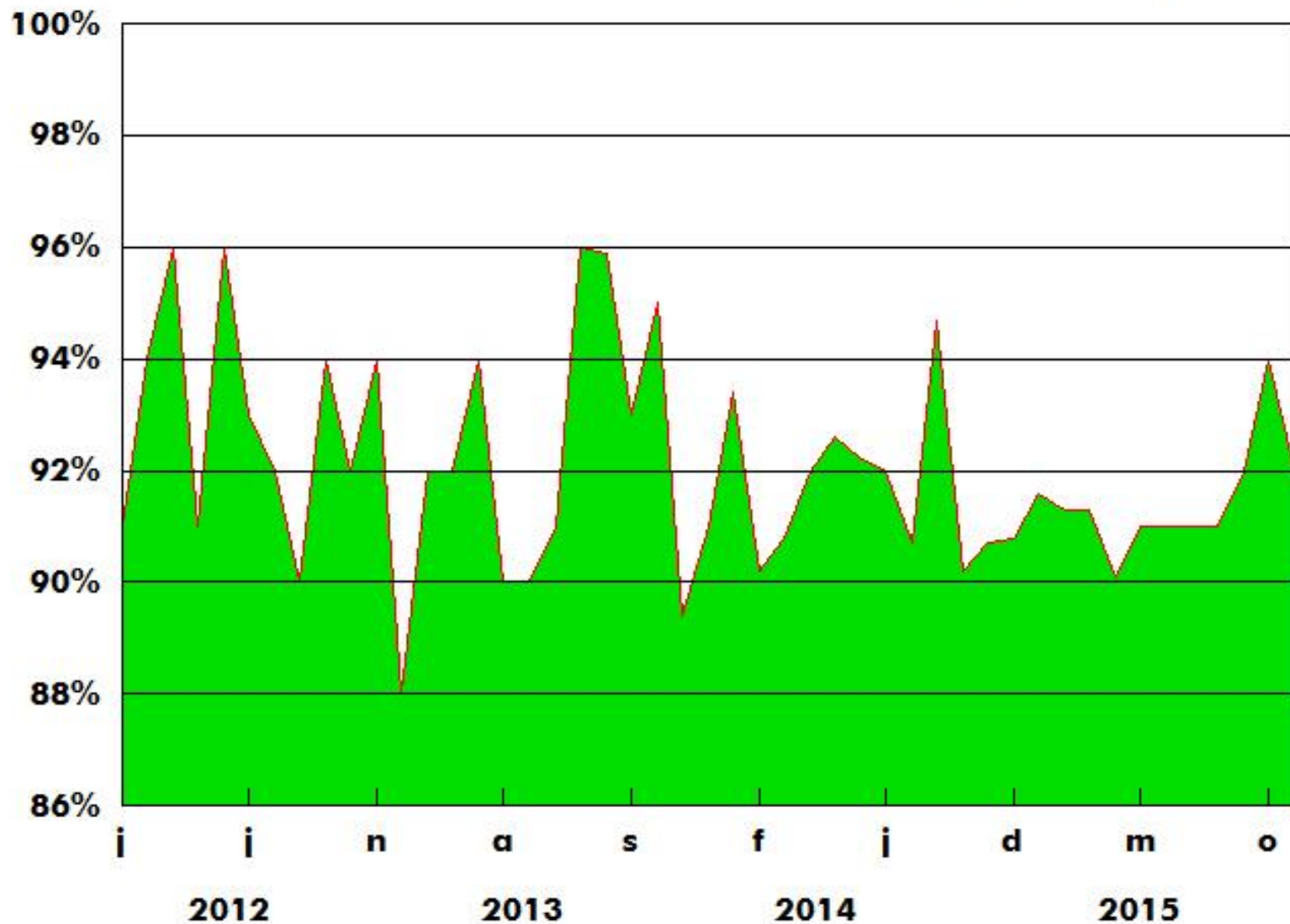
Four ambulances operated by LifeNet are based at three stations in Hot Springs Village. They respond to calls both in and around the Village.

In 90 percent of the calls, the ambulance arrives at its destination within nine minutes.

Village residents pay \$84 a year (\$14 every two months is included on the utility bill) to fund the ambulance service. In the past, this fee paid for ambulance calls.

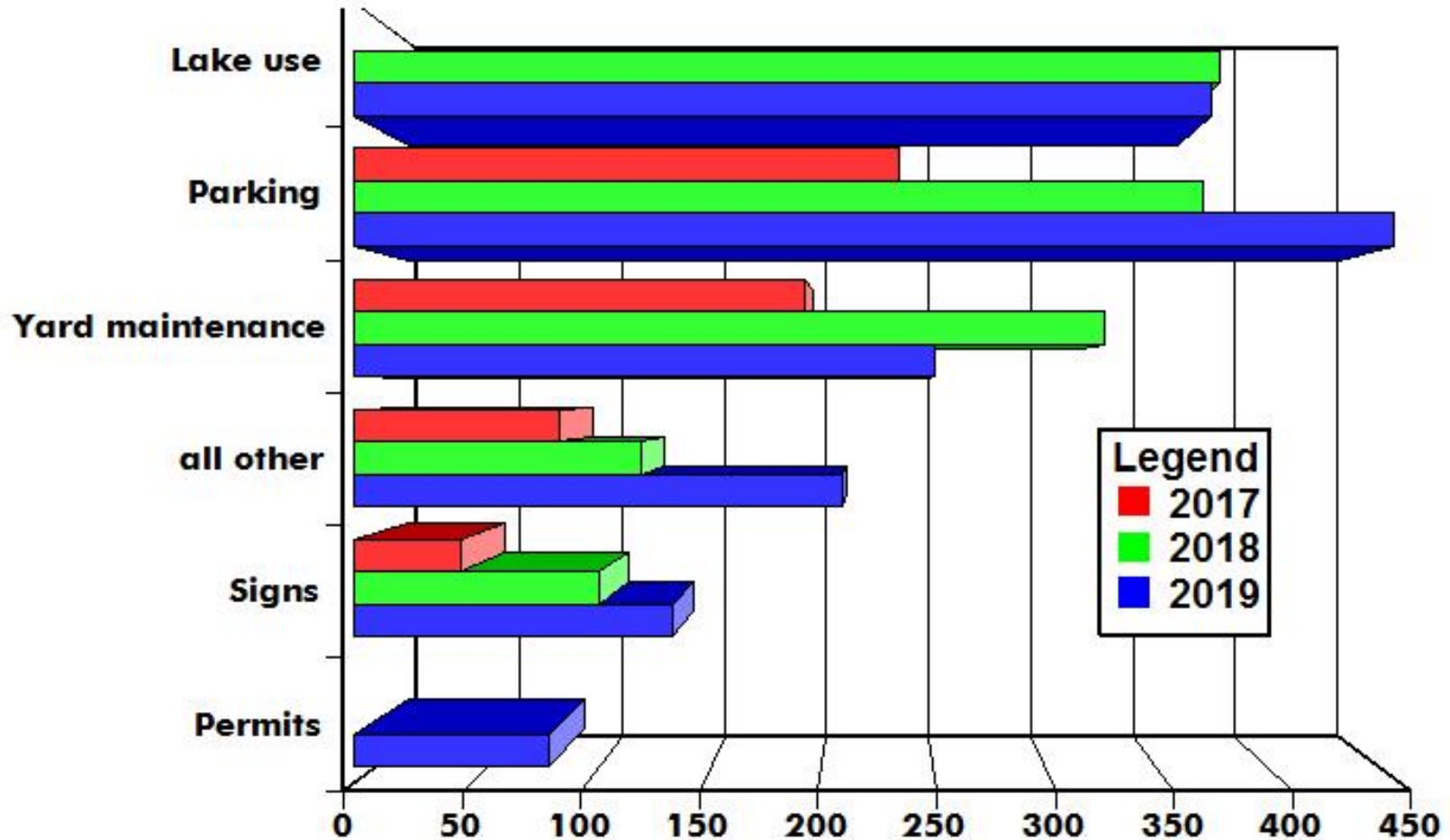
However, the POA recently stopped paying for ambulance calls. Those getting the service are charged for the calls.

Percentage of times Village ambulances arrive within nine minutes of getting call



Source: LifeNet

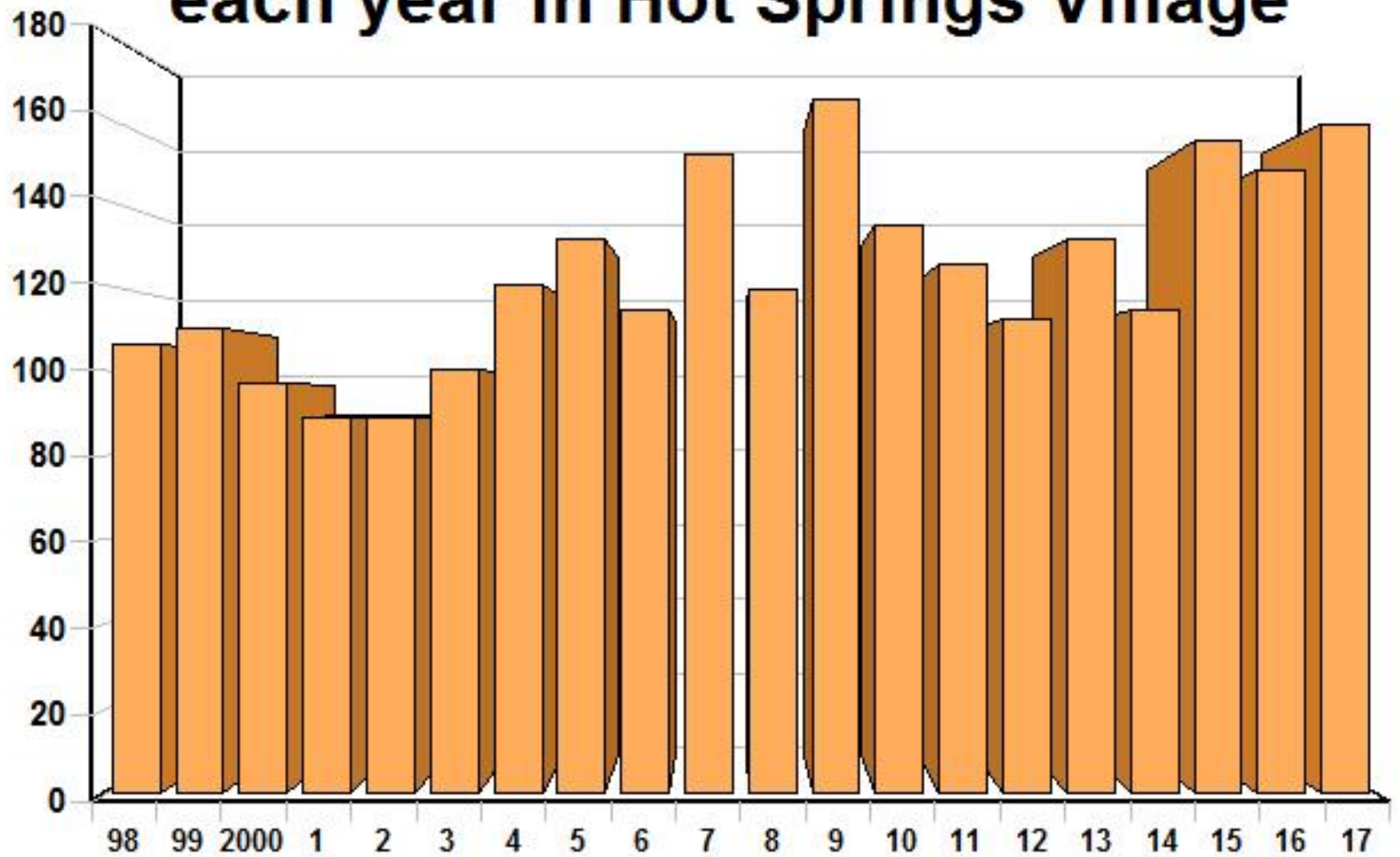
Types of complaints handled by POA



Source: POA Compliance Dept.

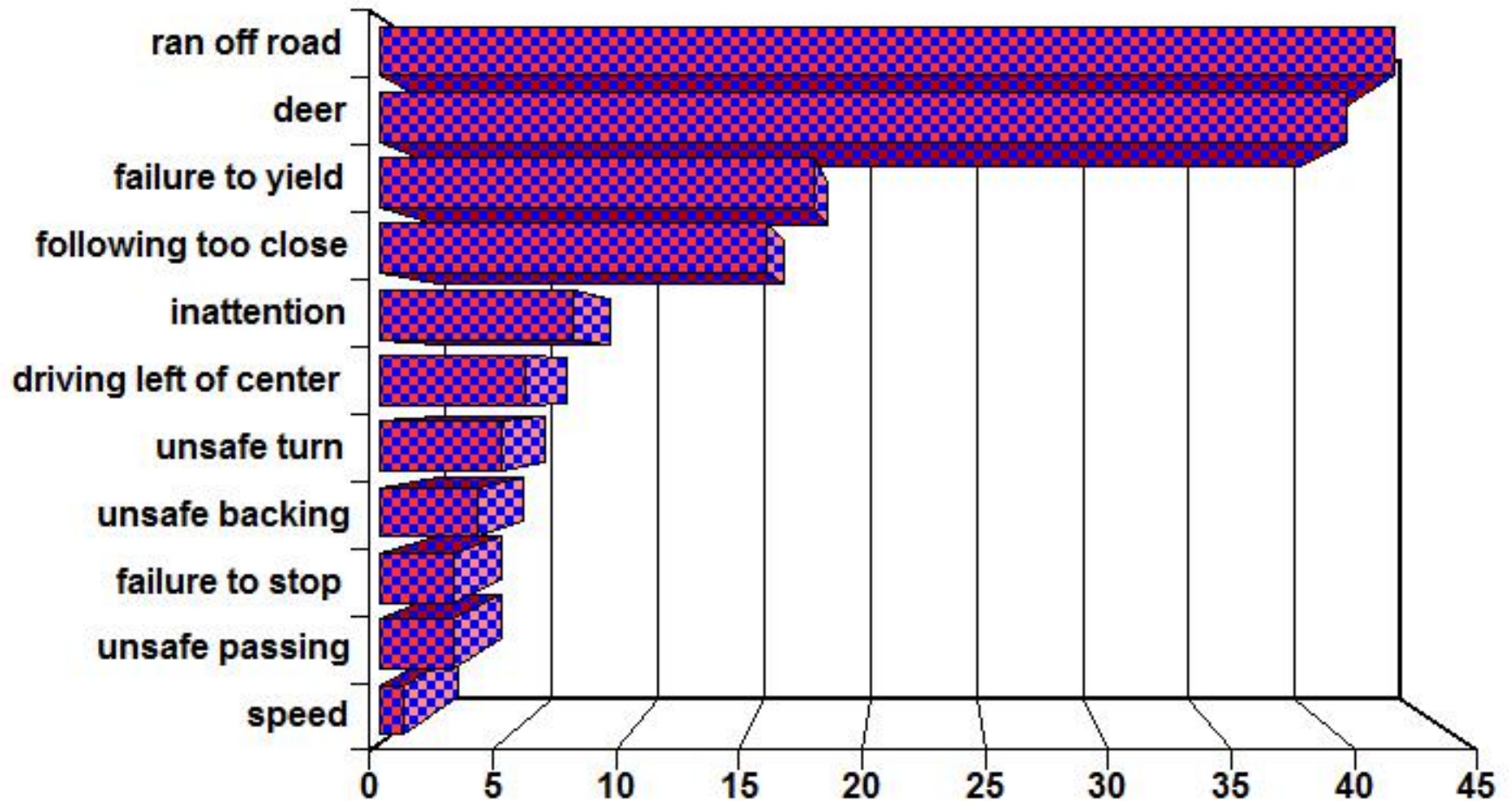
The Compliance Division of the POA's Public Works Department received 1,496 complaints last year, up from 1,314 the year before. The most complaints – 447 – involved the storage of vehicles.

Number of vehicle accidents each year in Hot Springs Village



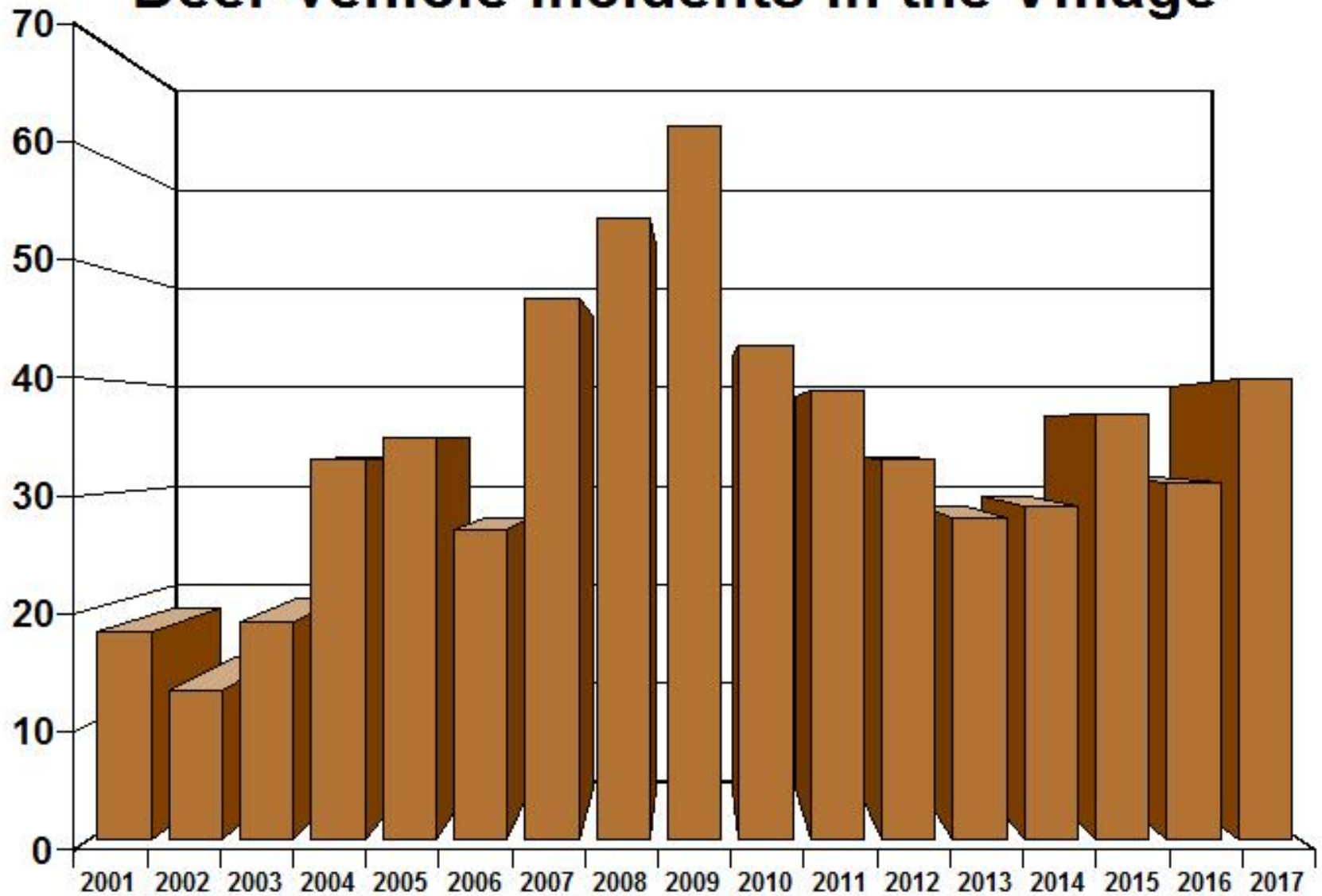
Source: POA Public Safety Committee, Bert Cueva

Primary causes of Village vehicle accidents in 2017



Source: POA Public Safety Committee, Bert Cueva

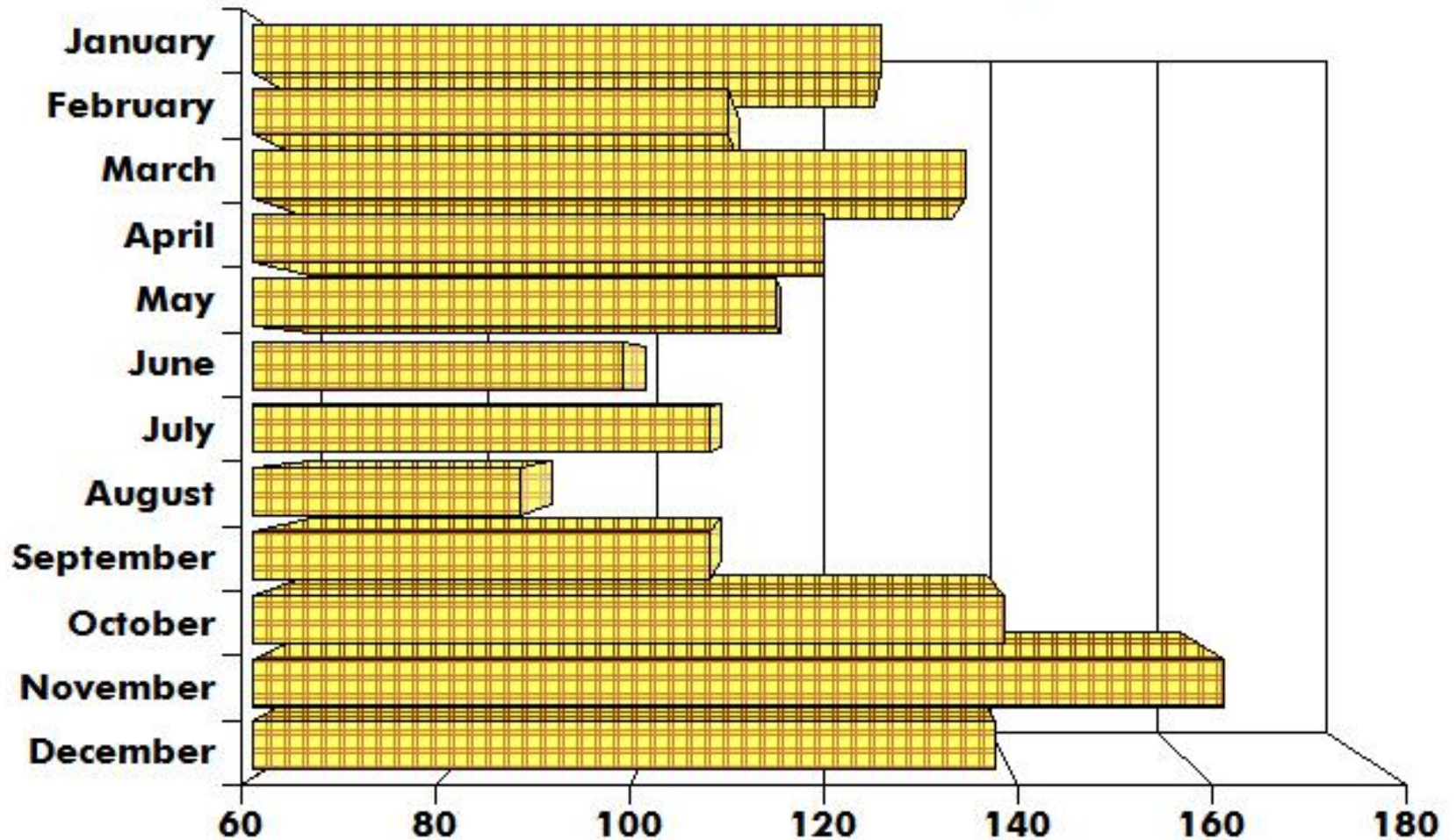
Deer-vehicle incidents in the Village



Source: Hot Springs Village Public Works Committee, Bert Cueva

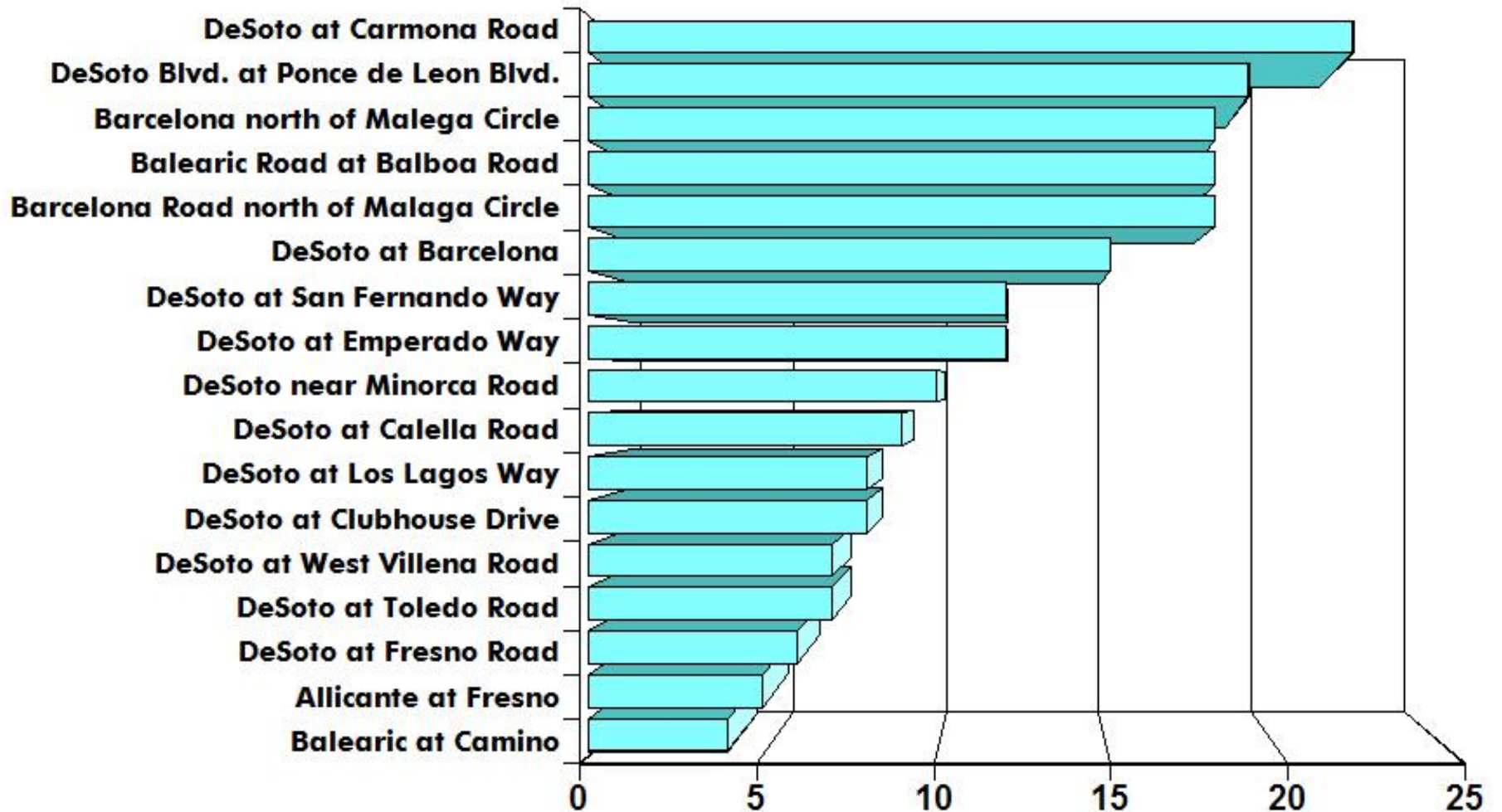
Deer-vehicle accidents in each month

(number reported between 2001-12 in Hot Springs Village)



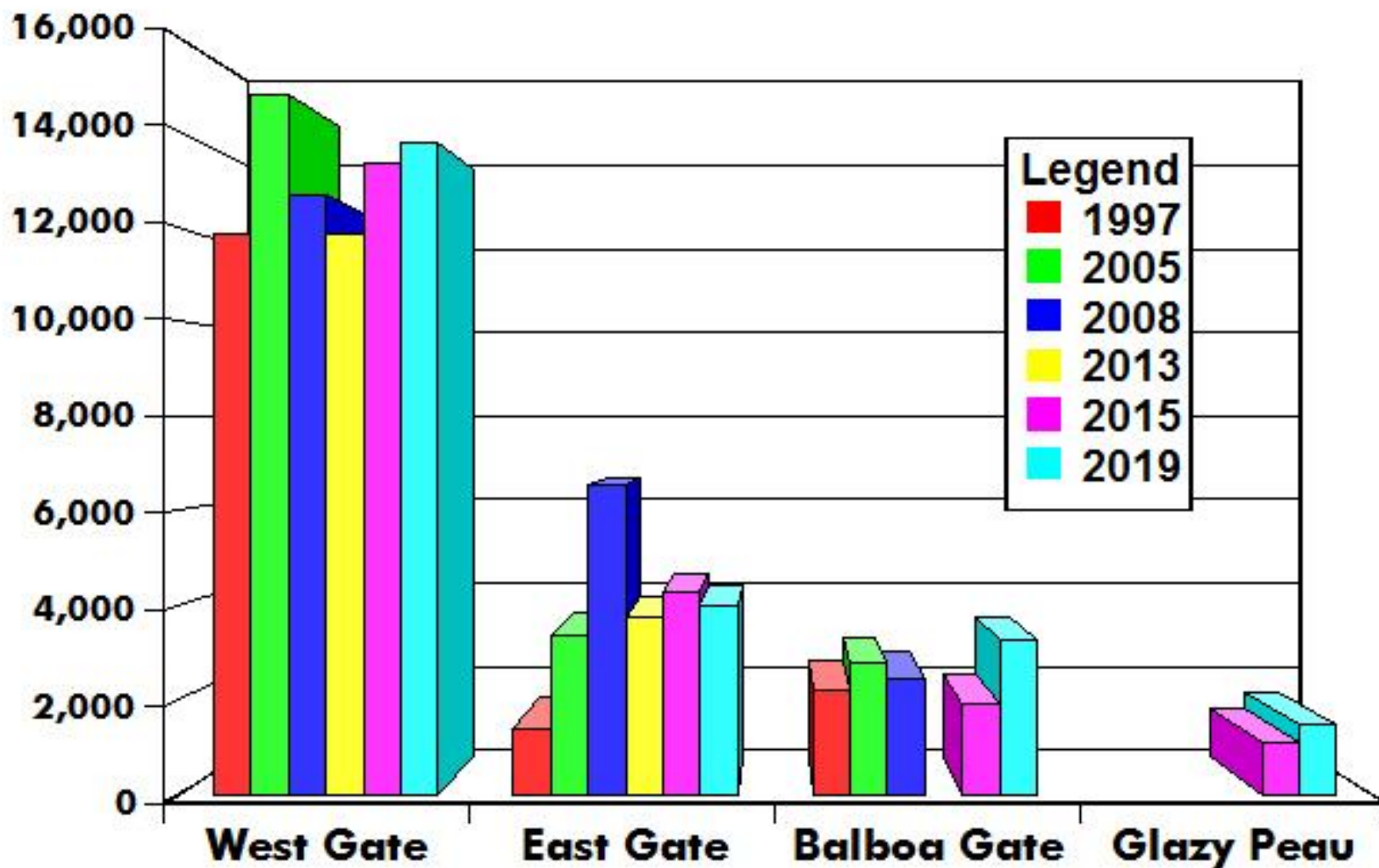
Source: POA Public Works Committee, Keith Salisbury

Locations with most vehicle accidents in last 12 years



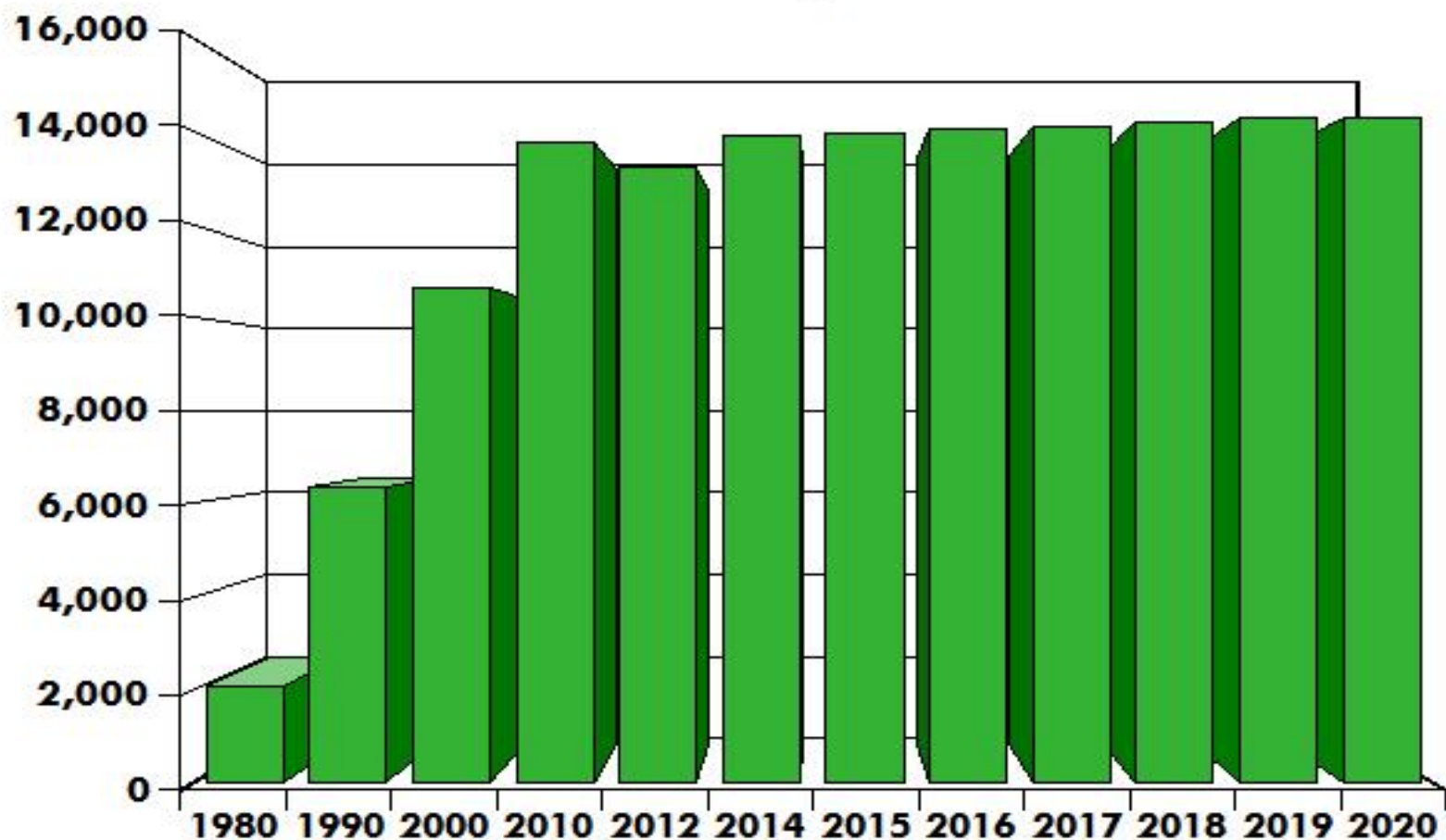
Source: POA Public Works Committee, Tom Hinkebein

Hot Springs Village gate traffic counts



Source: October 2013, June 2015, April-July 2019 POA traffic counts
2008 Traffic Study: DeSoto Boulevard Master Plan
Traffic Engineering Consultants

The population in the Village was estimated to be 14,307 on June 30



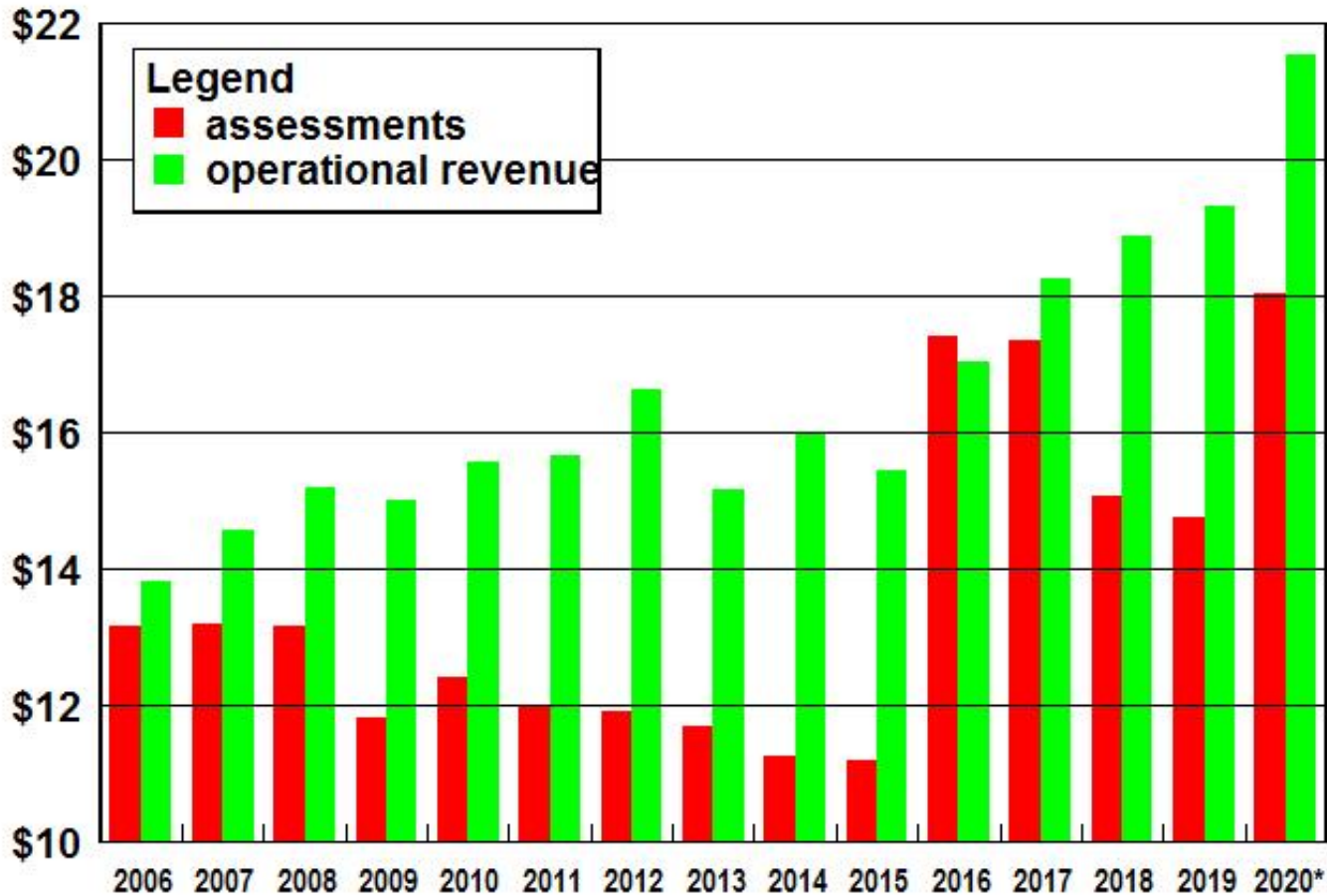
Source: 2011 Economic and Fiscal Impact of Hot Springs Village
U.S. Census Bureau, 2008-2012 American Community Survey
POA financial reports

POA revenue, spending in 2019 compared to 2018 and budget

Revenue	2018 <u>Actual</u>	2019 <u>Budget</u>	2019 <u>Actual</u>	Variance <u>from budget</u>	% variance <u>from budget</u>
Net assessment and penalty revenue	15,072,240	15,711,601	14,759,744	(951,857)	-6.1%
Administration	334,692	323,624	355,123	31,499	9.7%
Community Development and Marketing	374,404	449,795	450,342	547	0.1%
Public Safety	921,445	854,435	915,854	61,419	7.2%
Public Works	2,316,612	2,307,758	2,443,248	135,490	5.9%
Public Utilities	6,729,390	7,170,726	6,999,628	(171,098)	-2.4%
Lakes	126,538	125,944	141,333	15,389	12.2%
Food & Beverage	1,041,523	1,360,831	1,222,167	(138,664)	-10.2%
Golf	6,032,091	7,066,527	5,709,238	(1,357,289)	-19.2%
Recreation	<u>1,014,860</u>	<u>1,135,134</u>	<u>1,095,210</u>	<u>(39,924)</u>	<u>-3.5%</u>
Total	33,963,795	36,506,375	34,091,887	(2,414,488)	-6.6%
Spending	2,018 <u>Actual</u>	2,019 <u>Budget</u>	2,019 <u>Actual</u>	Variance <u>from budget</u>	% variance <u>from budget</u>
Provision for bad debt	3,274,364	3,055,000	3,927,309	872,309	28.6%
Administration	3,253,755	3,089,969	2,854,764	(235,205)	-7.6%
Community Development and Marketing	1,390,741	1,558,225	1,220,353	(337,872)	-21.7%
Public Safety	4,490,595	4,991,414	4,687,040	(304,374)	-6.1%
Public Works	4,254,709	5,363,112	4,362,446	(1,000,666)	-18.7%
Public Utilities	4,371,587	4,470,421	4,665,891	195,470	4.4%
Lakes	301,649	882,594	748,177	(134,417)	-15.2%
Food & Beverage	1,548,362	1,599,803	1,803,762	203,959	12.7%
Golf	7,846,037	8,355,538	7,926,865	(428,673)	-5.1%
Recreation	<u>1,958,565</u>	<u>2,280,094</u>	<u>2,156,859</u>	<u>(123,235)</u>	<u>-5.4%</u>
Total	29,416,599	32,590,870	30,426,157	(2,164,713)	-6.6%
Capital spending	<u>4,000,881</u>	<u>4,009,259</u>	<u>3,489,554</u>	<u>(519,705)</u>	<u>-13.0%</u>
Net surplus (loss) – revenue less spending and capital	546,315	(93,754)	176,176	269,930	-287.9%

POA revenue from operations grows faster than assessment revenue

(\$ millions)



As the number of unproductive lots increased beginning in 2008, assessment revenue declined until the two-tier rate plan was approved in 2016.

To make up for the loss in assessment revenue, the POA has been increasing fees for just about everything – golf, water, trash collection, swimming at the Natatorium, boat registrations.

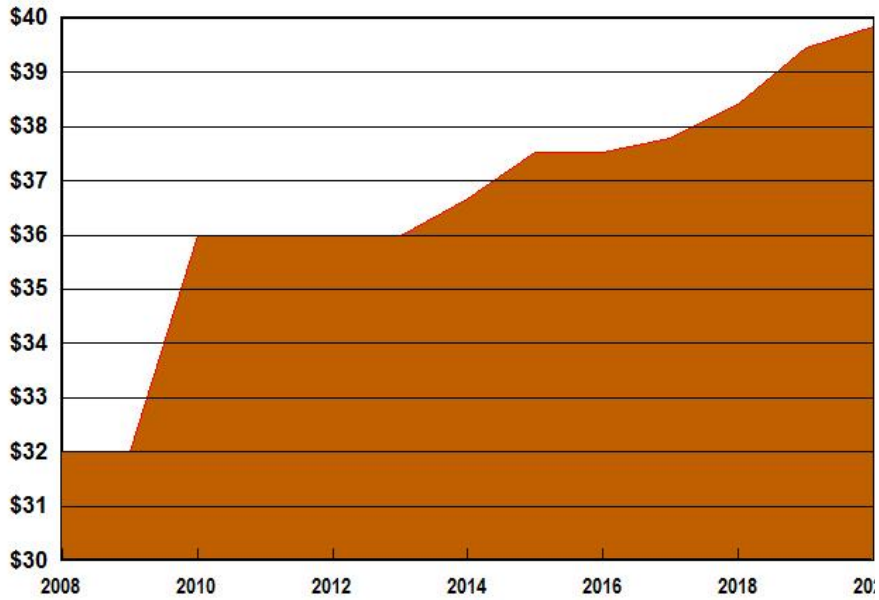
Together, assessment and operating revenue make up total POA revenue.

On the following pages are examples of how fees for POA services and amenities have been increased to make up for revenue lost by the growing number of unproductive lots.

Source: Hot Springs Village POA

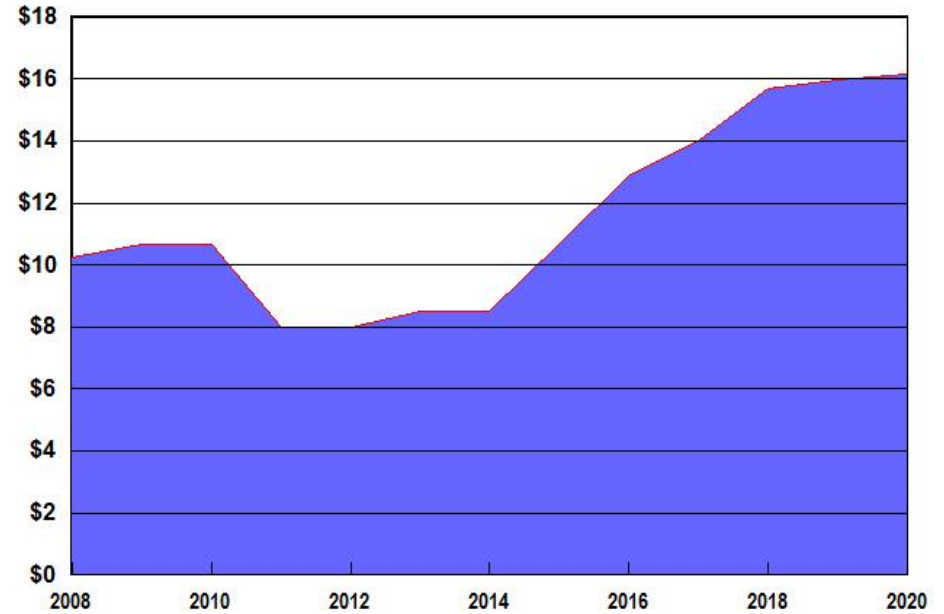
* -- 2020 budget

Monthly assessment on unimproved lot



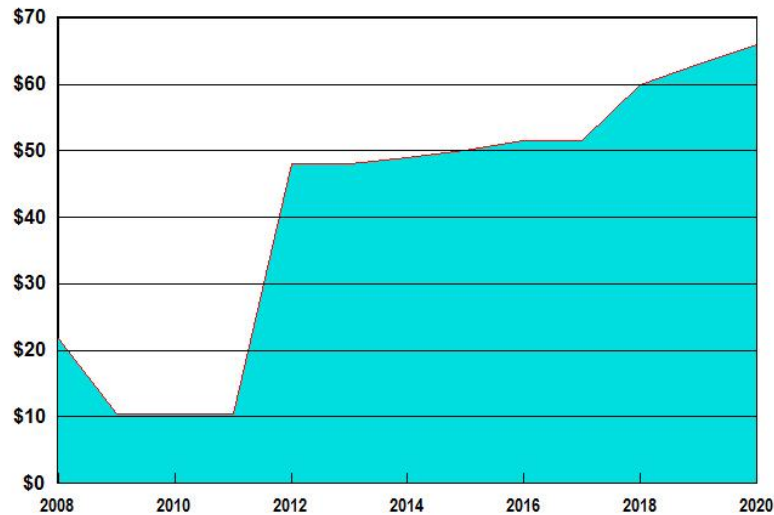
Source: Hot Springs Village POA

Base cost of water each month



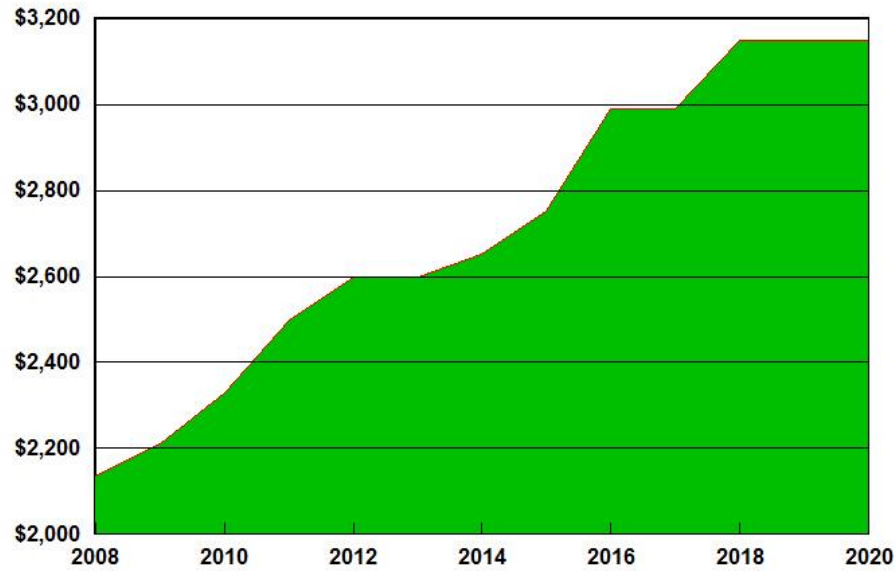
Source: Hot Springs Village POA

Annual fee for boat with motor



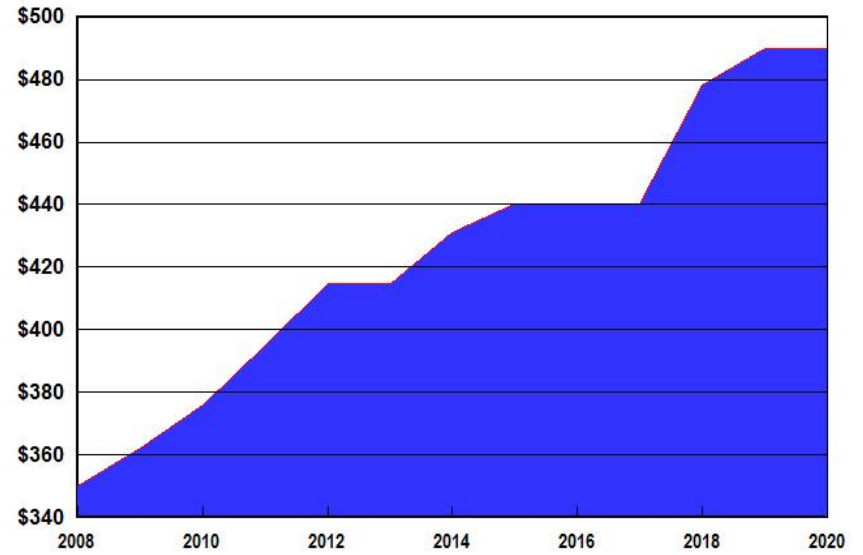
Source: Hot Springs Village POA

Annual fee for unlimited golf and cart



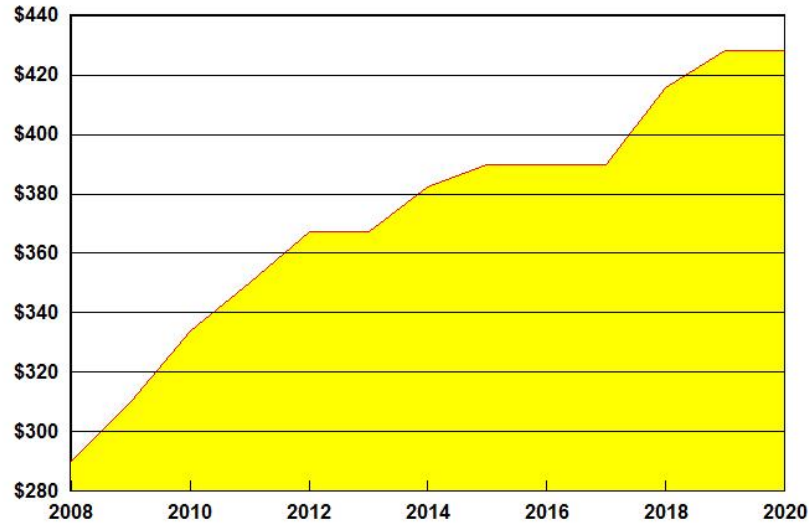
Source: Hot Springs Village POA

Annual fee for fitness center



Source: Hot Springs Village POA

Annual fee for tennis



Source: Hot Springs Village POA

Annual POA fees paid each year and as of Dec. 31 for 2020

for the year:	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Green fees -*	695	547	523	443	425	434	456	283	417	416	344	462	405
Cart lease -*	423	378	338	287	282	275	281	189	212	234	112	79	68
Golf handicap	1,838	1,760	1,715	1,603	1575	1397	1354	1255	1584	1411	1442	1359	663
Private carts	654	664	682	619	604	558	472	524	665	620	383	668	340
Coronado fitness center	978	988	804	726	586	370	293	226	362	347	383	348	179
Coronado tennis	170	189	142	122	117	100	96	66	119	136	133	139	58
Lawn bowl/bocce & pickle ball	109	148	171	173	196	191	227	180	239	293	285	273	133
Motorized boats	1,205	1,210	1,260	1,182	1086	996	1032	923	1188	1152	1522	1662	569
Non-motorized boats	474	515	618	651	634	678	767	688	895	1036	1780	1962	744
Vehicle decals			4,105	3,822		12922	13434	13970					
pet registrations							1370	978	1465	1537	1682	2088	987

Source: Hot Springs Village Departments of Finance and Recreation

(*) - includes both 12- and 6-month plans in 2012 and 2013

Notes: Figures through 2019 are complete; those for 2020 are through Dec. 31, 2019.

More annuals will be collected in the coming months.

Timber sales in Hot Springs Village

Phase	Year	Acres	Subdivisions	Tons	Revenue	Revenue/ton
I	2004		8	3241	\$163,200	\$50
II	2006	72	11	3500	209,135	49
III	2007	75	10	3320	196,327	49
IV	2007	156	16	4500	168,418	37
V	2008	154	21	3840	111,572	34
VI	2009	88	18	6719	241,893	36
VII	2010	89	6	2841	139,128	32
VIII	2011	115	10	4581	89,006	24
IX	2012	104	11	4000	112,500	30
X	2017	140	21	4,596	105,708	23

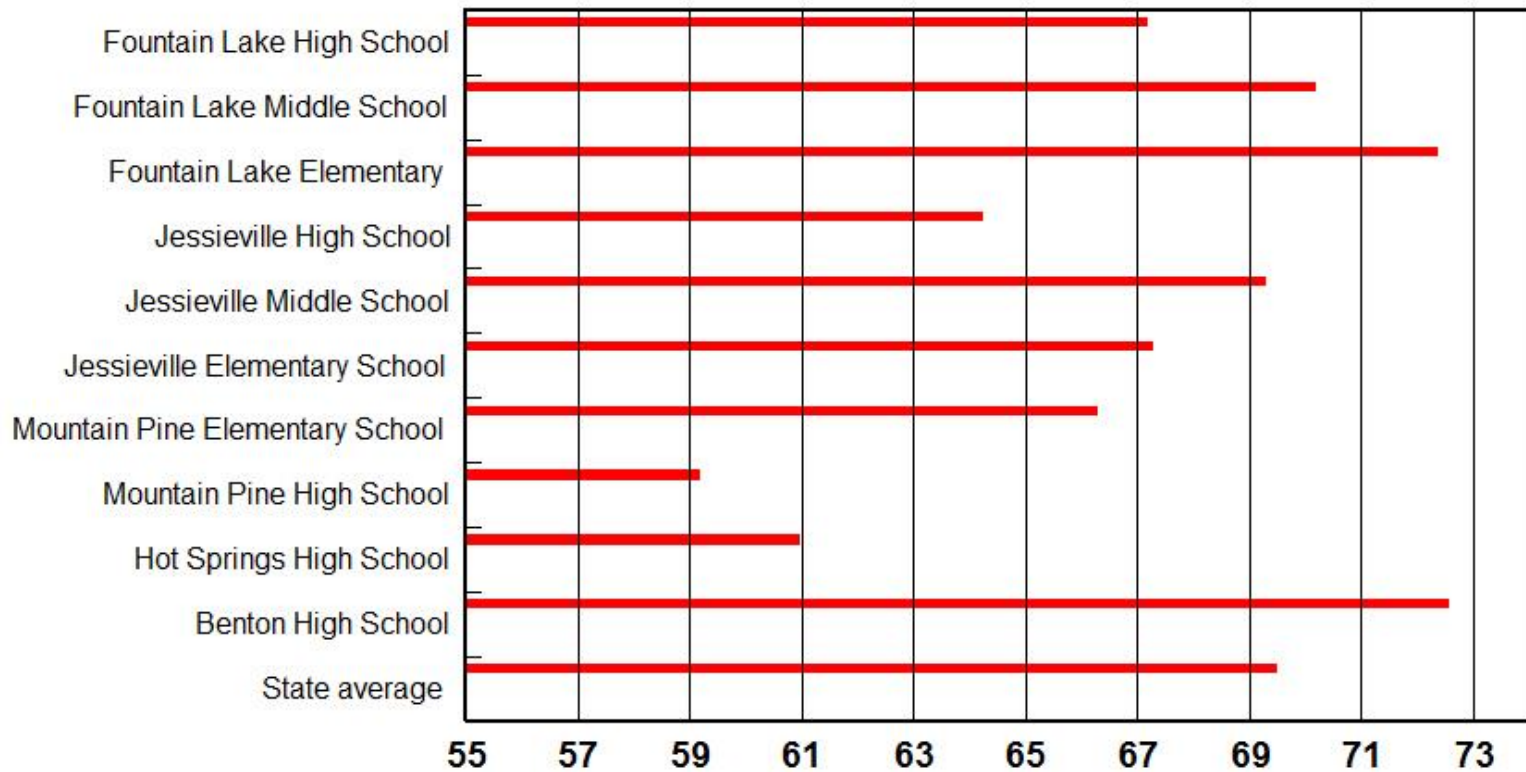
Since 2004, the Property Owners' Association has been harvesting pine trees from common property. While the program generates revenue, its main purpose is to improve the health of the Village forest. Trees throughout the Village are reaching maturity. Unless mature trees are cut, they will die, creating fuel for wildfires and insect infestations. A contract for Phase X was approved January 18, 2017.

Quick look at area, state schools, 2017-18

	Jessieville	Fountain Lake	Arkansas
Enrollment	884	1,424	479,258
Avg. years teaching experience	6.4	11.6	10.7
Student/teacher ratio	11:1	8:1	11:1
10 th grade literacy proficiency	35.8%	40.0%	43.7%
10 th grade math proficiency	22.4%	30.5%	29.0%
Demographics:			
white	90%	85%	61%
black	1%	1%	20%
Hispanic	4%	8%	13%
Low-income percentage	72%	52%	63%

Source: Arkansas Department of Education

How area schools were graded in 2017-18 school year



Source: Arkansas Department of Education

The Arkansas Department of Education has calculated a numerical score and an A to F letter grade for each of the state's public schools. A school's numerical scores is made up of student results on the ACT Aspire tests, student improvement on the Aspire over time and the gains made by students who are not native English-language speakers.

Also included in the calculation of the numerical score are indicators of school quality and student success, such as graduation rates, reading at grade level, attendance and college admissions test results.

Across the state:

152 schools received As

313 received Bs

340 received Cs

140 received Ds

44 received Fs

Village is a cash windfall for two counties (000s)

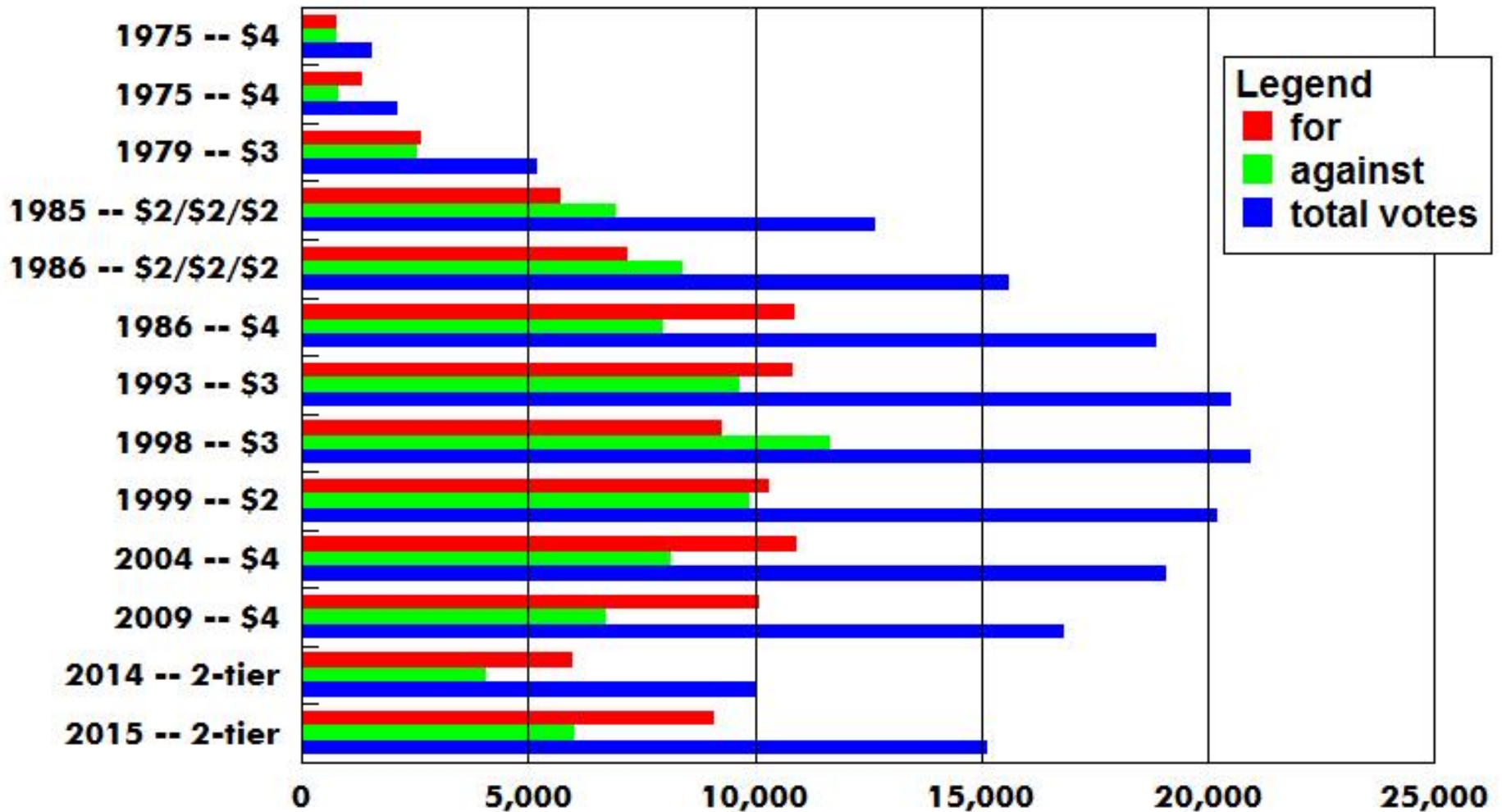
	Garland County	Saline County
Taxes collected from Village	\$947	\$2,015
County spending for Village	\$381	\$497
Net "profit" from Village	\$567	\$1,518
Percentage "profit"	60%	75%

Source: Economic and Fiscal Impact of Hot Springs Village

A profit-and-loss statement measuring Hot Spring Village’s value to the economies of Garland and Saline Counties shows both governments profit handsomely from the arrangement. In the Garland County portion of the Village, for example, property and sales taxes collected in 2011 by the county were \$947,199. County spending for Villagers was \$380,602, leaving Garland with a “profit” from Village taxpayers of \$567,597, or 59.8 percent. The recently published *Economic and Fiscal Impact of Hot Springs Village* report shows an even greater “profit” for Saline County. The primary reason of this imbalance is because the two counties provide no road or police services to the Village, which is a private community with its own services.

Assessment votes in Hot Springs Village

Defeats in 1975, 1985, 1986 and 1998



Source: Hot Springs Village Property Owners' Association