



A Community of Neighbors

As most of you know, your HOA is an all-volunteer non-profit group serving the community. Importantly, all HOA Board of Directors and volunteers are your neighbors and fellow homeowners. They give their time and work to support the community because they are invested in the community. No Board member or volunteer is compensated for their service.

As the Board prepared the FY2022 budget, it was apparent that expenses likely would exceed revenue. Each expense was carefully evaluated for its value to the neighborhood. The Board was faced with the choice to reduce services, deplete the reserve fund, and/or increase dues.

After much discussion, your HOA Board of Directors decided not to reduce the level of service, to protect the reserve fund, and to increase dues to \$50 per year per address, effective with the 2022 membership year. The Board has staunchly opposed increasing dues for several years. This was a difficult decision and was not taken lightly.

Here are some of the factors behind this decision:

- HOA dues were last increased in 2005.
- In the 16 years since 2005, most goods and services have become significantly more expensive.
- The HOA began paying for regular neighborhood constable patrols a few years ago. The constable patrol is one of the largest expenses in the HOA budget. The cost for the patrols has increased substantially and is a prime contributor to the budget shortfall. Safety is a priority in the community and the Board did not want to reduce this service.
- It is important to protect the reserve fund. The reserve fund is intended for unexpected expenses such as assistance with oak wilt mitigation for HOA members, legal expenses related to protecting our neighborhood, deed restriction enforcement, etc.
 - Prudent financial management suggests that annual revenues should cover routine annual expenses so that the reserve fund will remain sufficient to meet unusual expenses.
 - The balance in the reserve fund has been decreasing as expenses exceeded revenue in recent years.

What do you get for your dues?

- A central entity dedicated to maintaining the property values, safety, and character of the neighborhood. When problems or questions arise, all homeowners have a point of contact.
- Neighborhood constable patrol.
- An Architectural Control Committee (ACC) that works for compliance with the deed restrictions which apply to all homeowners (members or not). Compliance with the deed restrictions helps maintain the look and feel of our neighborhood, preserve our property values, and protect our neighborhood from future housing code changes.
 - One of the services of the ACC is to consult with all homeowners (members or not) regarding deed restrictions and to review/approve plans before construction to ensure compliance for the benefit of the entire neighborhood.
 - There is no charge to homeowners for ACC services.
- A focus on encouraging neighborliness and a sense of community. Projects include:
 - The BVSNEIGHBORS email group, available only to HOA members.
 - Sharing information of interest to all neighbors through emails, newsletters, the BVSHOA.COM site, Facebook, and other channels.
 - Block captains to encourage communication among neighbors and between neighbors and the Board of Directors.
 - Support for gatherings of neighbors.
 - Welcoming new neighbors.
 - Permanent signage at community entrances and temporary signage for oak wilt mitigation and special events.
 - Special events.
 - Late fall – Social hour and Annual Meeting for HOA members.
 - Winter – Holiday Lights Contest and tree sale. Trees are sold at cost as a neighborhood service.
 - Summer – July 4th Parade.
 - Spring and fall – Support for neighborhood garage sales.

Please know that this was a difficult decision for your HOA Board of Directors. You can contact the board with any questions or feedback at mail.bvshoa@gmail.com.

Thank you for your support of the HOA. We are so proud of our beautiful neighborhood!

Sincerely,
Your Balcones Village/Spicewood HOA Board of Directors