One Time Operating Assessment for 2023 Budget

A significant portion of the Barton Creek North Property Owners Association's (BCNPOA) operating budget is used to maintain and beautify the areas along Barton Creek BLVD. Our jurisdiction is primarily from Bee Cave Road almost to Lost Creek and selected areas along Lost Creek BLVD, and the Wimberly Lane BLVD medians. As you are undoubtedly aware, these areas have incurred significant damage during both the 2021 freeze and the 2023 ice storm.

The 2021 freeze repairs cost approximately $36,000 and the BCNPOA was able to absorb these costs via expense reductions, deferred spending, and a temporary utilization of the community reserve funds.

We were not as fortunate with the 2023 ice storm. The incident has cost the POA approximately $160,000 so far. Expenses have continued to grow as weakened trees continue to fall and disposal costs for debris removal have risen. This recent storm did far greater damage to the top sections of trees. Trimming and treating tops of trees require special equipment and skills to repair. The 2023 ice storm expenditures have been funded, in part, by planned spending cuts and the temporary use of our reserve account funds. However, the reserve account funds have been drawn down considerably (by 63%.) We now have approximately $36,000 in reserves, a significant change from our peak of $252,000.

The Board undertook a review of both the 2023 operating budget and a comprehensive review of our future reserve requirements. As a result, the Board concluded the POA needs to increase our operating budget for 2023 by approximately $131,000 to restore our accounts to satisfactory levels.

In order to accomplish this, the Board has decided that each "assessment unit," which includes all homeowners and applicable commercial accounts, will pay a one-time charge of $195. For homeowners, an assessment unit is equivalent to one lot.

This additional operating assessment will be billed along with your regular third quarter dues on July 1, 2023.

Board of Directors
Barton Creek North Property Owners Association