



THE HIDEOUT

GOLF CLUB & RESORT

NOTICE TO ALL HIDEOUT RESORT OWNERS ASSOCIATION MEMBERS

We would like to thank each and every member who joined us either in person or virtually for the 2023 Annual Meeting of the HROA. The PowerPoint presentation from the meeting will be available on the POA website and distributed via email.

Voting Results

- Board of Director Election – Matthew Weeks was elected to the open board position.
 - Increase in Annual Assessments – The increase in assessments was approved. The annual assessment for 2023 and 2024 is \$1836 per member/initial lot*. However, Hideout Texas Land, LLC has agreed to subsidize 50% of the 2023 increase only.
 - Bylaws Amendments – The amendment to the bylaws was approved and will be recorded in the real property records.
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We understand and heard your concerns regarding the upcoming assessment increase. Of particular concern was the increase in annual assessments for 2023 approved at the end of the year.

Despite the fact that the increase was approved and is needed to help achieve a balanced budget, for 2023 only, the Hideout Texas Land, LLC has agreed to subsidize 50% of the 2023 increase.** In 2022, the annual dues were set at \$680.00 per lot for a member's initial lot*. In 2023, the annual dues were increased to \$1836.00 per lot for a member's initial lot*, representing an increase of \$1156.00/year. For 2023 only, Hideout Texas Land, LLC has agreed to deficit fund 50% of this increase in the amount regular assessments per lot*. So, instead of members being required to remit assessments at a rate of \$1836.00/lot*, for 2023 members will be responsible for regular assessments in the amount of \$1,258.00 per lot for such member's initial lot, with Hideout Texas Land, LLC covering \$578.00 per lot for such member's initial lot. In addition, members can elect to pay this amount in a lump sum payment or over the course of 6 months in monthly installments.

As a reminder, if you have already made payment(s) for 2023, they will be credited towards the 2023 statement. Additionally, starting 2024, dues can be paid annually or in monthly installments with no surcharge. For 2024, monthly installments are \$153/month.

Finally, we heard your concern regarding more transparency and communication. The Board of Directors is in the process of establishing an Owner Advisory Committee to communicate and bring owner concerns before the Board. We will provide more information on this point in the coming weeks and encourage members to sign up and participate. Furthermore, the Board is in the process of engaging a third-party property management company who will provide members with monthly financial reporting as well as enforcement of the restrictions.

We thank everyone again for being a part of this community that we are all passionate about and look forward to continuing to grow The Hideout community and make it a success for all stakeholders.

**The historical allocation of assessments has not changed. The assessment rate per lot represents the assessment amount charged against the first lot owned by a member. A multiple lot discount is applied when a member owns multiple lots. The Member receives a discounted assessment of 50% of the initial lot assessment on the 2nd lot; 25% of the initial lot assessment on the 3rd lot; 12.5% of the initial lot assessment on the 4th lot; and assessment rate of \$1 for lot(s) 5+. If a lot has been legally combined AND a home has been constructed on the combined lots, only the initial lot assessment is charged to the combined lot/home. Until a home is constructed on the combined lots, the lots will be considered separate lots for the purposes of allocation of assessments.*

***As a reminder, Hideout Texas Land, LLC, while a majority land owner, did not originally establish this development. Hideout Texas Land, LLC is a land owner with no legal obligation to deficit fund the Association. Covering this shortfall is a show of goodwill to the owners. Hideout Texas Land, LLC is invested in the success of this community and looks forward to working with the members to ensure the success thereof.*