

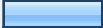


HHSTC 2009 Membership Survey

We are still paying off a loan from repairs over 10 years ago and we recently had to borrow more money to pay for the 2008 improvements (new pool deck, fence, furniture, etc). However, thanks to the number of new members (and their initiation fees), we finally have some extra money (besides our emergency cash reserves). What should we do with it?			Response Percent	Response Count
Pre-pay as much as possible to the loan each month and pay it off as soon as we can.			30.5%	29
Pre-pay some, but use more of the money for capital improvements.			54.7%	52
Use all the extra money for capital improvements and just pay the loan off on schedule (we owe for 8 more years).			14.7%	14
		Comments?		17
		answered question		95
		skipped question		4

Comments?		
1	I would split the extra cash 50/50 on debt and captial. Repaying debt is very important but you still need to spend money to keep things looking good.	Jun 28, 2009 3:45 PM
2	I'm assuming the loan has a good interest rate, but using this money for improvements will prevent us from having to take another loan for improvements later.	Jun 28, 2009 4:39 PM
3	Pay off debts and use the money saved for capital improvements.	Jun 28, 2009 4:40 PM
4	I think we need to continue to make capital improvements to keep the membership up and so that the people who are paying for the improvements will reap the benefits.	Jun 28, 2009 7:37 PM
5	By pre-paying, how quickly can you pay off the loan?	Jun 29, 2009 1:18 PM
6	I would really need to understand more about our overall financial situation (how much we owe on the loan, interest rate, amount of our surplus, etc.) to make an informed opinion.	Jun 29, 2009 1:21 PM
7	Given the current environment and likely continued "L" shaped economic recovery, there is always a risk that membership drops...unless there is a great idea that adds a ton of value (and will attract more members), I would vote for paying down the debt and shoring up our balance sheet	Jun 29, 2009 1:50 PM
8	not sure of the loan terms though	Jun 29, 2009 2:29 PM

Comments?		
9	I believe the interest rate of the loan should be the deciding factor in whether we need to pay as much off as possible or not. If the rate is high, let's get rid of it and be completely debt free, and be earning interest on it instead of paying a higher interest for the remaining years of the loan.	Jun 29, 2009 2:52 PM
10	Getting out of debt is important. Make small upgrades that will improve overall appeal. Make larger upgrades after loan is paid off.	Jun 30, 2009 1:56 PM
11	I believe the sooner we get out of debt the better especially since the board is so strong right now!	Jul 2, 2009 7:35 PM
12	pre pay but continue improvements	Jul 3, 2009 4:57 PM
13	Pre-pay monthly and get out of debt! But save enough for some improvements that would keep new members coming and current members to feel like things are just getting better and better.	Jul 3, 2009 4:59 PM
14	Use the money to open the pool earlier in the year, keep it open longer in the year and keep pool open longer in the evenings.	Jul 3, 2009 6:00 PM
15	Pay down the laon, but first ensure that we have an adequate fund for intermediate-term needs	Jul 4, 2009 1:07 AM
16	Pay the loan on schedule. Necessary improvements should be made, "extra" money should be put a side for a rainy day	Jul 4, 2009 1:42 AM
17	Run cost benefit analysis on interest costs vs. potential benefit of improvements i.e. increased membership or better retention	Jul 6, 2009 2:00 AM