

June 25, 2024



**Dear Mesquite Grove Estates Community,**

We are pleased to share with you an update on the Board of Directors' ongoing efforts to ensure the financial health and future prosperity of our community.

### **Reserve Study and Financial Planning**

One of our primary focuses this term has been conducting a comprehensive Reserve Study. This study was essential to building a financial model that addresses financial shortfalls accumulated over the past decade. We understand that no one likes increases in HOA dues; however, they are necessary to return our community to financial stability and ensure we stay on a sustainable path. This is critical to being financially sound for the next decade, especially as expensive projects like street paving, which is estimated to cost \$3.1 million, come due.

The financial alternatives were reviewed again in the most recent board meeting. That presentation, along with the Reserve Study itself, is located on the Vision Website. After logging in at [https://caliber.wearevision.com/CaliberWeb2\\_Vision#!/](https://caliber.wearevision.com/CaliberWeb2_Vision#!/), go to Documents -> Homeowner Documents -> Financial Documents. There you will find the documents titled 'MGE Reserve Study.pdf' and 'MGE Annual Assessment Analysis.pdf.'

### **Enhanced Communication Efforts**

As a completely new board, one of our goals was to provide even more communication methods to our very busy community. We understand that everyone has busy lives and cannot attend every meeting or read every letter. To that end, we have implemented multiple communication strategies:

- Held public meetings every month
- Updated the Community Website
- Placed message boards at every exit
- Updated the bulletin board in Leo Park
- Installed newsletter boxes at every mail station
- Held a special community meeting at Veterans Oasis Park to share the results of the Reserve Study firsthand

### **Frugal Financial Management**

Our approach to managing the community's finances has been one of prudence and responsibility. We have examined the previously recommended past-due maintenance items, the items from the Reserve Study, and community input. Every item is scrutinized, and a rigorous process has been developed with Vision Community Management to address them in prioritized order. As projects are identified and prioritized, we are placing information about them on the Vision website and MGE community website. You can look there for more information about what is a priority and what must be deferred to future years for budgetary reasons.

Of course, safety issues must be a top priority, and you will see those at the top of the list (such as the concrete walkway failures and tripping concerns). Maintenance of our common areas has also been prioritized; we all want this to remain the beautiful community we joined. As we make difficult prioritization choices, some projects many in the community may want will necessarily need to be deferred. We do this with reluctance, knowing how important it is for some. But, in life, we all must make difficult decisions when the finances are simply unavailable.

### **Vendor Negotiations**

In our quest to achieve the best value for our community, we have engaged in rigorous negotiations with vendors. These efforts have not only resulted in cost savings but have also ensured that we receive high-quality services that meet the needs of Mesquite Grove Estates.

### **Community Volunteers**

We are incredibly grateful for the volunteers who have stepped up to assist with various projects. Their dedication and hard work have significantly reduced expenses and contributed to the betterment of our community. Their efforts are a testament to the spirit of collaboration and community that defines Mesquite Grove Estates.

### **Looking Forward**

While the financial challenges we faced were significant, we are optimistic about the future. The plans we have put in place will ensure that Mesquite Grove Estates continues to be a place where families come to live and adults come to retire. We envision a harmonious community where friends and family come together, supporting each other and fostering a caring and vibrant environment.

Thank you for your continued support and trust in the Board of Directors. We remain committed to serving the best interests of Mesquite Grove Estates and look forward to a bright future for our community.

Warm regards,

Mesquite Grove Estates Board of Directors

*All questions about dues, the reserve study, or anything else about our community should be directed to our Community Association Manager, Taylor Sullivan, at Vision Community Management. She can be reached at (480) 759-4945 ext. 1145 or [MesquiteGroveEstates@WeAreVision.com](mailto:MesquiteGroveEstates@WeAreVision.com).*