

Mesquite Grove Estates

Special Edition NEWSLETTER



JOIN US

for a live presentation from Criterium-Kessler Engineers

April 30th, 5:30 pm
Veterans Oasis Park
Jackrabbit room
4050 E Chandler
Heights Rd

Register for Zoom or in-person attendance:
<http://bit.ly/MGE-RS>



We're meeting to present vital findings from a Full Reserve Study. This newsletter aims to distill the essential insights from the comprehensive report and outline the steps ahead for our community.

SPECIAL RESERVE STUDY EDITION

A fully updated Reserve Study, completed February 29, 2024, involved a thorough examination of our community's common components and financial planning for their maintenance, repair, or replacement. It has highlighted the necessity of proactive financial planning to ensure our community remains a vibrant, well-maintained place to live.

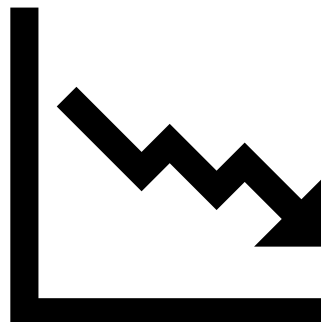


KEY FINDINGS

As of January 1, 2024, our Reserve Fund balance is \$445,754, with ongoing monthly contributions of \$2,914.

Over the next 30 years, anticipated capital expenditures (repairs) are estimated between \$6,907,372 and \$8,948,200 (adjusted for inflation). Average annual operating costs are estimated to between \$230,246 and \$298,273 respectively.

<http://mesquitegrovehoa.com>



FUNDING SHORTFALL

Without additional contributions, our current funding levels will be insufficient, leading to a projected negative balance by 2029. This shortfall highlights the need for immediate action to adjust our funding strategy.

The common components of our community are generally in good to fair condition. However, several areas require attention and potential future investments to maintain our standards.

Tuesday April 30th, 5:30 pm
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ACTIONABLE

Insights and Recommendations

Alternate Funding Plans: The study presented three alternate funding plans designed to address our projected shortfall, ensuring our reserves are fully funded over the 30-year planning period. Each plan offers a different approach to increasing reserve contributions and, in one scenario, incorporating special assessments.

Commitment to Maintenance: Regular maintenance and timely interventions are critical. The study suggests incorporating professional evaluations and structural inspections to prevent costly repairs or replacements down the line.

Looking Forward

The Board of Directors is currently reviewing the proposed alternate funding plans, understanding that our decisions will impact our community's financial health and property values. Our goal is to select a path that balances the need for adequate funding with the community's ability to contribute.

The Reserve Study is a critical tool in our ongoing effort to ensure the long-term viability and desirability of Mesquite Grove Estates. By planning today, we are investing in our community's future, ensuring it remains a place we are proud to call home.



Your Role

Community engagement is crucial. We will be hosting a series of meetings to discuss the findings of the Reserve Study and our proposed action plan. The first of these is noted above. Your feedback, questions, and participation in these discussions are invaluable as we make decisions that affect us all.

Sincerely,
Mesquite Grove Estates
Board of Directors
<http://mesquitegrovehoa.com>