



GVB Board Brief

Community News Brief – August 2025 Edition

RE: GVB Reserve Study Action

In June 2025, the Board shared a comprehensive overview explaining the importance of establishing a Reserve Fund for our GVB community. This document outlined the financial rationale, long-term planning benefits, and the role a Reserve Fund plays in maintaining the quality and sustainability of our shared assets.

We encourage all residents to review the full explanation here: <https://grandvistabay.org/wp-content/uploads/2025/06/GVB-June-2025-Board-Brief-Reserve-Study-Review.pdf>

Your 2025 Board of directors has approached this Reserve Study with the seriousness it deserves. We've dedicated extensive time and effort through numerous meetings and in-depth discussions to carefully evaluate the key components and financial values that support this initiative. Our goal has been to ensure that every decision is thoughtful, transparent, and in the best long-term interest of the community.

This Board Brief provides further insight into the rationale behind the study and explains why an increase in the annual assessment is necessary to maintain the health and sustainability of our shared assets.

It has been five years since our last Reserve Study, which led to the most recent increase in GVB annual dues in 2020. Industry best practices recommend conducting a Reserve Study every 5–6 years to account for evolving conditions and ensure financial preparedness.

This updated study provides a comprehensive review of our community's long-term maintenance needs and confirms that an adjustment to the annual dues is once again necessary. As with the previous study, this recommendation is aimed at bringing our Reserve Fund to a more sustainable and adequate level to cover future repairs and replacements.

Why an Increase Is Necessary Now

Since our last adjustment to annual dues, and during that time, several key factors have changed that directly impact our community's financial planning:

1. Inflation and Rising Costs

The cost of materials, labor, and services has increased significantly. Routine maintenance, repairs, and capital improvements are now more expensive than they were in 2020. Without adjusting our funding, we risk falling behind on essential upkeep.

2. Aging Infrastructure

As our community continues to mature, many of our shared assets such as roads, roofs, drainage systems, and recreational facilities are approaching the age where major repairs or replacements are needed. These are no longer distant concerns; they are becoming immediate priorities.

3. Updated Reserve Study Recommendations

Our latest Reserve Study reflects a more accurate and forward-looking assessment of our long-term needs. It recommends a funding strategy that ensures we are financially prepared for upcoming capital projects without relying on special assessments or emergency measures.

4. Maintaining Property Values

A well-funded Reserve Fund helps preserve the appearance, safety, and functionality of our community, which in turn supports stable or increasing property values. Underfunding can lead to deferred maintenance, which negatively affects everyone.

5. Avoiding Financial Strain Later

By making modest, planned increases now, we reduce the risk of larger, more burdensome hikes in the future. This proactive approach spreads costs more evenly and fairly across current and future residents.

Closing Thoughts

As your 2025 Board, our commitment is to act in the best interest of the Grande Vista Bay community both now and for the future. The decisions we make today are guided by careful analysis, expert recommendations, and a shared responsibility to preserve the quality, safety, and value of our neighborhood.

We understand that any increase in dues is a serious matter, and we want to thank you for your trust and engagement as we navigate these important financial decisions together. We encourage all residents to review the full Reserve Study summary and reach out with any questions or feedback. Together, we can ensure that Grande Vista Bay remains a vibrant, well-maintained, and financially secure community for years to come.

Starting in January of 2026 our Annual dues will increase to \$1,650 per year.

Grande Vista Bay 2025 Board of Directors