



BEAR HOLLOW VILLAGE

Where Our Reserves Stand

Bear Hollow Village Homeowners Association · A plain-English companion to the reinvestment fee ballot · October 2026

The reserve fund is the community's savings account for the big, infrequent repairs we know are coming: retaining walls, asphalt, the pool, the clubhouse. Monthly dues pay for this year; reserves pay for the next thirty. This summary pulls the numbers from the reserve schedule the board updated in August 2026 so you can see what is ahead, what we have to pay for it, and where the reinvestment fee fits.

\$1.3 million

of reserve projects scheduled for 2027 through 2032 (\$1.48M through 2034)

~\$495,000

for the Bobsled retaining wall over 2027 to 2029, at current bid pricing

~\$224,000

projected reserve balance at the end of 2026

~\$55,000

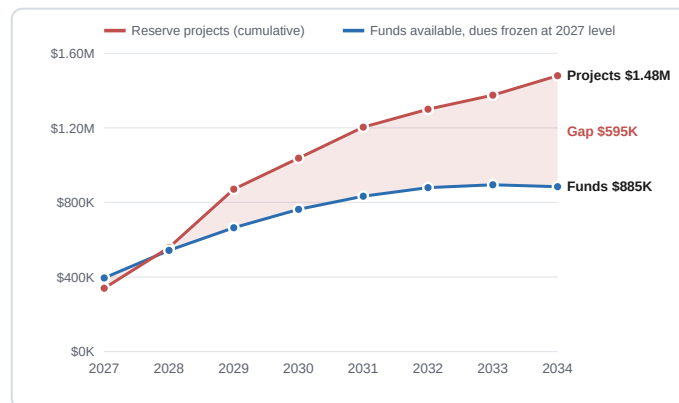
projected balance at the end of 2027, even with the 5% dues increase already adopted

What is coming

The largest item is the Bobsled retaining wall. An October 2024 engineering report identified failed drainage and improper rock placement across the wall system, and the contractor bid received in April 2026 priced the first third of the work alone at about \$160,000. The board has phased the rebuild over 2027 to 2029 at roughly \$160,000 to \$170,000 a year, then smaller sections through 2032. Around it sit the ordinary long-cycle items: pool resurfacing, concrete and asphalt repairs, clubhouse HVAC and systems, and a contingency line for surprises.

YEAR	RESERVE PROJECTS	YEAR-END BALANCE, BOARD PLAN
2027	\$340K	\$55K
2028	\$219K	\$78K
2029	\$313K	\$32K
2030	\$167K	\$142K
2031	\$167K	\$256K
2032	\$96K	\$417K
2033	\$76K	\$568K
2034	\$104K	\$664K

Board plan = dues increases of 5% (2027, adopted), 10% (2028), 5% (2029), 3% (2030 and 2031), then flat; reinvestment fee budgeted conservatively at \$15,000 a year at the current 0.25%.



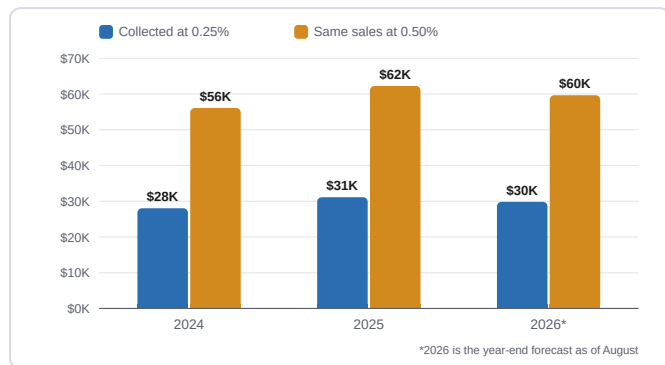
If dues were frozen at the 2027 level and the fee stayed at 0.25%, the schedule would be about \$595,000 short by 2034. That money is collected one way or another.

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What the reinvestment fee has done, and could do

Since 2022, every home sale in Bear Hollow has paid a 0.25% reinvestment fee at closing, and every dollar has gone to reserves. At recent sales volume that has meant roughly \$28,000 to \$31,000 a year. The same sales at 0.50%, the maximum Utah allows, would have produced about \$60,000 a year. Over the eight years on the schedule, that difference is in the range of \$240,000 or more for the reserve fund without a dollar coming from monthly dues.



Who pays it

The buyer, once, at closing, and only when a home changes hands. Current owners do not pay it unless they buy another home in the neighborhood. Deed-restricted affordable units are exempt today and stay exempt.

On a \$1,000,000 sale: \$2,500 today, \$5,000 under the proposal.

How Bear Hollow compares

Of 23 nearby HOAs we reviewed in the Park City and Heber Valley area, 16 charge exactly 0.50% and one (Deer Crest) charges 1% under an older rule. Two charge a lower percentage (Founders Place 0.40%, Links at the Homestead 0.30%), three use a flat or formula fee, and one has no fee. Bear Hollow's 0.25% is the lowest percentage rate in the group. Our two closest neighbors, Bear Hollow Ridge and the Lodges at Bear Hollow, are both at 0.50%.

What the vote does and does not change

- **Does:** raises the fee paid by buyers at closing from 0.25% to 0.50%, effective for sales closing on or after January 1, 2027 if approved; lets the fee fall automatically if the state ever lowers the cap; updates exemptions to current law.
- **Does not:** change your monthly dues, charge current owners anything, or change the affordable-unit exemption.
- **Either way:** the retaining wall and the other projects still have to be funded. The question on the ballot is whether buyers contribute to that at closing, or whether current owners cover all of it through dues and, if it comes to it, a special assessment.

Vote by 5:00 PM on Tuesday, December 1, 2026. Online at knkhoa.com/bhv-reinvestment, by email to proxy@knkpm.com, or by mail or drop-off at the K&K office. The amendment needs yes votes from 51% of all 277 homes, so an unreturned ballot counts the same as a no. Questions: bhv.knkpm.com, 435-200-4713, or the annual meeting on Monday, November 16. We can explain how it works; neither the board nor the Association's attorney will tell you how to vote.