

SONTERRA WEST HOMEOWNERS ASSOCIATION – YEAR END LETTER
PO BOX 81, JARRELL, TX 76537 – WWW.SONTERRAHOA.ORG

*****THIS IS NOT A BILL*****

Ho! Ho! Ho! Merry Christmas & Happy New Year from your Sonterra West Homeowners Association. We continue to experience an amazing amount of new growth in our community. Over 200 new homes and an additional 150 multifamily units constructed. Our water system is expanding with the construction of the new water tower on CR 313.

Looking to get involved? Here are just a few of our local groups that can always use your help, Sonterra Crime Stoppers, CERT (Citizen Emergency Response Team) and the Jarrell Lions Club. The Jarrell Chamber of Commerce, now has over 80 members and continues to grow. If you are new business and would like more information, visit www.jarrellcoc.com.

Please visit www.sonterrahoa.org for the latest information and benefits of living in this great community.

As required by law, the following information must be sent each year, to all residents of Sonterra West association. *** **THIS IS NOT A BILL. NO ACTION IS REQUIRED BY YOU.** ***

- A) The 2017 regular assessment for the Property is \$288 per annum, for NEW and RESALE home sales.
- B) The 2017 special assessment for the Property is \$0 per annum.
- C) The HOA has a \$30,282 deficiency of current Property owners for late fees and payments over 60 days old. Many of these Fees will be un-collectable.
- D) The HOA has approved capital expenditures of \$0, for the current fiscal year 2017.
- E) Reserve for capital expenditures is \$100,000, to be used for landscaping, sidewalks, repairs and maintenance.
- F) Unsatisfied judgments against the Association total \$0.
- G) There are no pending suits against the HOA.
- H) The Board has not received any notice, from a governmental authority concerning violations of health or building codes with respect to the Property, the Common Elements assigned to our property, or any other portion of the Common Elements.
- I) The HOA does not maintain a right of first refusal that restricts the right to transfer the Property.
- J) The HOA Vendors Lien does allow foreclosure for failure to pay assessments and is currently involved in litigating a number of past due accounts.
- K) The HOA's transfer fees for changing ownership records is \$200. The HOA's fee for preparation of Resale Certificate (including required attachments) is \$200.
- L) The HOA's working capital fees on all Property sales is \$250.

Attached is a copy of the 2017 Budget for your records.

Sincerely,
Sonterra West HOA Management

**Sonterra West HOA
2017 Budget**

	Total
Income	
Homeowner Revenue	
HOA Dues	113,601.61
Penalty	13,033.07
Refinance	100.00
Resale Fees	20,100.00
Transfer Fees	52,000.00
Work in Capital	63,234.61
Total Homeowner Revenue	\$ 262,069.29
MUD HOA fees	21,294.00
Services	0.00
Total Income	\$ 353,211.79
Cost of Goods Sold	
Write-offs	25.00
Total Cost of Goods Sold	\$ 25.00
Gross Profit	\$ 353,186.79
Expenses	
Advertising/Promotional	3,700.63
Business Licenses and Permits	500.00
Contract Labor	6,655.00
Insurance Expense	5,210.00
Interest Expense	18,809.68
Landscaping and Groundskeeping	1,395.00
Miscellaneous	100.00
Office Expense	
Computer & internet	1,447.80
Copies, Postage & Fax	38.00
Total Office Expense	\$ 1,485.80
FNBFS MUD Reimbursement	69,848.50
Professional Fees	3,000.00
Accounting Fees	1,300.00
Legal Fees	5,492.00
Total Professional Fees	\$ 9,792.00
2017 Projects	\$ 100,000.00
Property Management Fees	90,998.06
Rent Expense	3,850.00
Repairs and Maintenance	500.00
Landscaping & Groundskeeping	19,784.22
Total Repairs and Maintenance	\$ 20,284.22
Taxes - Property	461.04
Utilities	
Bartlett Electric	609.48
Sonterra MUD	12,424.65
Verizon	1,870.80
Total Utilities	\$ 14,904.93
Total Expenses	\$ 347,994.86
Net Operating Income	\$ 5,191.93
Other Income	
Interest Income	82.20
Total Other Income	\$ 82.20
Net Other Income	\$ 82.20
Net Income	\$ 5,274.13