

SONTERRA WEST HOMEOWNERS ASSOCIATION

P.O. Box 81 Jarrell, Texas 76537

WWW.SONTERRAHOA.ORG

THIS A NOT A BILL

Ho! Ho! Ho! & Happy Holidays and a cheerful New Year from your Sonterra Homeowners Association. We are pleased to announce that our community experienced an amazing amount of growth in 2014. It's hard to believe, but we now have over 1200 residential units. So if you see a new face in the neighborhood, take a second and say hello.

If you didn't notice, there were exciting improvements made to our community in 2014, thanks to Sonterra's development and Sonterra MUD. Fencing was replaced along CR313, trees and shrubs were added along Sonterra Blvd, Sandstone, CR 313 and the Community Center.. New fencing will be put in place down Sonterra Blvd, Sandstone and CR 313. We are happy to announce that improvement projects will continue through 2015. Please do your part to help keep Sonterra West a vibrant, safe and wonderful place to live in 2015. Visit www.sonterrahoa.org for the latest information and benefits of living in this great community. This webpage will be updated from time to time to include all the information important to our Sonterra Homeowners.

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 2015 regular assessment for the Property is \$252 per annum, for NEW and RESALE home sales.
- B) The 2015 special assessment for the Property is \$0 per annum.
- C) The Association has a \$2,000 deficiency of current Property owners for late fees and payments over 60 day old. Many of these Fees will be un-collectable.
- D) The Association has approved capital expenditures of \$0K for the current fiscal year '15.
- E) Reserve for capital expenditures is \$12,000, to be used for landscaping and repair/maintenance.
- F) Unsatisfied judgments against the Association total \$0.
- G) There ___ are X are not any suits pending against the Association. An explanation of each suit is attached.
- H) The Board ___ has X has not received 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. Notices received are as follows:
_____.
- I) The Association does not maintain a right of first refusal that restricts the right to transfer the Property.
- J) The Association Vendors Lien does allow foreclosure for failure to pay assessments and is currently involved in litigating a number of past due accounts.
- K) The Association's transfer fee for changing ownership records is \$200. The Association's fee for preparation of Resale Certificate (including required attachments) is \$200.00.
- L) The Association's working capital fee on all Property sales is \$250.

Attached is a copy of 2015 Budget for your records.

Sincerely,

Sonterra West HOA Management

Sonterra West Homeowners Association, Inc
2015 Budget
January through December

Ordinary Income/Expense

Income

Lease Income	32,562.60
Homeowner Revenue	
HOA Dues	83,730.20
Resale Fees	14,800.00
Transfer Fees	42,200.00
Penalty	5,940.00
Work in Capital	53,000.00
Refinance Fee's	100.00
Total Homeowner Revenue	<u>199,770.20</u>
Total Income	<u>232,332.80</u>

Cost of Goods Sold

Write-offs	17,168.50
MUD HOA fees	56,712.00
Total COGS	<u>73,880.50</u>

Gross Profit 158,452.30

Expense

Advertising and Promotion	694.00
Bank Charges	0.00
Charitable Contributions	200.00
Contract Labor	206.76
Insurance Expense	4,290.00
Interest Expense	20,935.60
Miscellaneous	19.95
Office Expense	
Computer & Internet Expense	1,027.35
Copies Postage Fax	37.51
Total Office Expense	<u>1,064.86</u>

Professional Fees

Accounting Fees	1,470.00
Legal Fees	9,928.00
Property Management Fees	50,738.85
Total Professional Fees	<u>62,136.85</u>

2015 Projects (Fences, Landscaping and Parks) 23,000.00

Repairs and Maintenance

Landscaping & Groundskeeping	32,539.35
Repairs and Maintenance - Other	3,953.71
Total Repairs and Maintenance	<u>59,493.06</u>

Taxes - Property 452.38

Utilities

Bartlett Electric	706.99
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Verizon	<u>970.20</u>
Total Utilities	<u>1,677.19</u>
Total Expense	<u>151,170.65</u>
Net Income	<u>7,281.65</u>