

Sonterra West Homeowner's Association
PO Box 81
Jarrell, TX 76537

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

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

Tis the Christmas season again and all those wonderful things it brings. You know, the presents, the food, the family, the friends and those beautiful Silent Nights. ... Silent Nights? ... Silent Nights? ... Yes, Silent Nights, so please remember to control your dog's barking, everyone deserves Silent Nights. 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 250 new homes.

Please visit www.sonterrahwa.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. ***

The 2018 regular assessment for the Property is \$288 per annum, for NEW and RESALE home sales.

The 2018 special assessment for the Property is \$0 per annum.

The HOA has a \$37,986.34 deficiency of current Property owners for late fees and payments over 60 days old. Many of these Fees will be un-collectable.

The HOA has approved capital expenditures of \$0, for the current fiscal year 2017.

Reserve for capital expenditures is \$180,000, to be used for landscaping, sidewalks, repairs and maintenance.

Unsatisfied judgments against the Association total \$0.

There are no pending suits against the HOA.

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.

The HOA does not maintain a right of first refusal that restricts the right to transfer the Property.

The HOA Vendors Lien does allow foreclosure for failure to pay assessments and is currently involved in litigating a number of past due accounts.

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.

The HOA's working capital fees on all Property sales is \$250.

Attached is a copy of the 2018 Budget for your records.

Sincerely,

Sonterra West HOA Management

Sonterra West HOA

2018 Budget

	Total	
Income		
Homeowner Revenue		
HOA Dues		169,166.16
Penalty		22,420.17
Resale Fees		29,873.00
Transfer Fees		72,000.00
Work in Capital		89,050.00
Total Homeowner Revenue	\$	382,509.33
MUD HOA fees		-49,248.00
Services		9,603.10
Total Income	\$	380,854.13
Cost of Goods Sold		
Write-offs		861.29
Total Cost of Goods Sold	\$	861.29
Gross Profit	\$	379,992.84
Expenses		
Advertising/Promotional		1,116.57
Business Licenses and Permits		206.70
Contract Labor		15,746.00
Insurance Expense		5,210.00
Interest Expense		17,089.23
Landscaping and Groundskeeping		9,625.00
Misellaneous		466.00
Office Expense		
Copies, Postage & Fax		40.00
Total Office Expense	\$	40.00
FNBS MUD Reimbursement		37,989.70
Professional Fees		600.00
Accounting Fees		1,700.00
Legal Fees		18,622.22
Utility Billing - HOA		68.57
Total Professional Fees	\$	20,990.79
2018 Projects	\$	180,000.00
Property Management Fees		107,017.25
Rent Expense		4,200.00
Repairs and Maintenance		
Landscaping & Groundskeeping		5,360.00
Total Repairs and Maintenance	\$	5,360.00
Small Tools and Equipment		60.00
Taxes - Property		501.75
Telephone Expense		960.00
Utilities		
Bartlett Electric		695.68
Sonterra MUD		2,995.75
Verizon		424.80
Total Utilities	\$	4,116.23
Total Expenses	\$	372,705.52
Net Operating Income	\$	7,287.32
Other Income		
Interest Income		-1,743.45
Total Other Income	-\$	1,743.45
Other Expenses		
Ask My Accountant		576.00
Reconciliation Discrepancies		0.20
Total Other Expenses	\$	576.20
Net Other Income	-\$	2,319.65
Net Income	\$	4,967.67