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DANA PROPERTIES

Notice of Special San Clemente Estates Homeowners Meeting

Sunday, July 17, 2022

4:00 p.m.

Home of Karen and Bubba Foster, 375 Rocky Pointe

Please attend a meeting of the San Clemente Estates Homeowners Association (HOA) to vote on an increase in the annual property assessment (dues) and on a one-time special assessment or return the attached ballot with your votes as indicated on the ballot.

It is very important that property owners attend this meeting to vote or turn in your proxy ballot with your votes. We need a quorum of at least 49 votes based on attendance plus proxy, a quorum level that we have never achieved in the past (requirements and summary attached). ***If the votes for the assessments do not pass, we will be forced to decrease common area maintenance at a time when we should be increasing it to maintain our property values.***

The Board may increase dues by 5% per year, maximum, on its own vote. Several years ago, the Board voted to increase dues by 5% per year in perpetuity to address inflation and to build a fund for capital improvements such as asphalt repairs (the HOA owns the roads within our gates and must fund the maintenance). The increases have been inadequate, the maintenance fund had fallen to zero, and we were unable to pay some December bills and maintenance needed in January, prior to the 2022 invoices.

Accordingly, the Board has been working to improve HOA finances as follows:

- Reviewed actual expenditures for the past five years. Developed a realistic budget based on the 5-year history (attached) but with a deficit of over \$11,000 for 2022.
- Reduced the number of property owners that are delinquent by more than \$100 and by 90 days or more from ten property owners to one.
- Developed a list of unfunded needs for the community (attached).
- Identified sprinkler water leaks as a major cause of increased costs. Fixed leaks, adjusted watering rates, and reduced monthly water bills.
- Entered into a contract including defined responsibilities with the Construction Liaison, our single largest expense, because no contract existed previously.
- Established requirements to obtain Board approval for non-routine expenditures greater than \$300 and at least three bids for non-emergency non-routine expenditures greater than \$1,000.

All Board members now receive the financial statements monthly and the Treasurer reviews in detail. (May 2022 financials attached.)

We must have a reserve fund to cover large unanticipated capital expenditures that might be needed quickly. We attached a summary of quotes we obtained for some of these items. Note that the asphalt bid covers sealing but not re-asphalting, a much more expensive project. The gate repair bids cover repairs for one side of the gate, not both sides.

For additional information about the budget, this meeting, and the vote, contact one of the following:

- Marise Textor, HOA Board President, marisetex1954@globalessinc.com, (832) 454-3350
- Brisa Garcia, HOA Board Treasurer, brisa.garcia@isaelp.com, (915) 892-5510
- Karen Foster, HOA Board member, klzotz@yahoo.com, (915) 309-3525
- Patty Russell, Architectural Review Committee (ARC) Chair, Patty@tecma.com, (915) 373-6111