

SUMMER POINT HOA

ANNOUNCEMENT

**** NEW MANAGEMENT COMPANY FOR SUMMER POINT HOA ****

At the end of each year, the Board reviews our HOA income and expenses for 2022 and the 2023 Budget. Summer Point, as a sub-association of Stonebridge Ranch HOA, has its own separate HOA management company, Associa / Principal Management.

We all are seeing economic inflation and rising costs everywhere in our Economy. Making sure that Summer Point is in the best financial condition possible is one of our most important jobs as your Board of Directors.

At the August 2, 2022 Board of Directors Meeting, your board voted to change from Associa / Principal Management to 4SIGHT Property Management in Plano, Texas. We waited to announce this until proper notice had been given to Associa in October 2022.

4SIGHT specializes in management of smaller HOA communities. They will provide a more tailored management program to our needs and come highly recommended by other local Associations.

Based on our discussions and due diligence of 4SIGHT, we anticipate improved management and accounting services at a lower cost, which enables us to better control our expenses and dues. This change will reduce our HOA management expenses each year during our 2023-24 Budgets. This has the same impact as a \$ 49.12/per home, per year, increase in revenue without any increase in HOA dues for 2023 and we will be at 100% collection rate on all Dues Assessments as of the end of October for 2022.

This change will take effect on January 1, 2023. However, since Dues Assessments are sent out in December, 4SIGHT will be providing the Summer Point Dues Billings starting in December of 2022 for 2023 Dues Assessments. **2023 Dues Payments will be sent to 4SIGHT not Associa.** 4SIGHT will be sending out in November, an introduction letter with the information you will need to make your payments in December just like normal.

Thanks again to everyone for your consideration and support.

Summer Point HOA Board of Directors

www.summerpointhoa.com