

**AMENDMENT #6: COMMON AREA FUND**

*Each residence shall remit an assessment in the amount of twenty-five dollars (\$25) to the Whispering Oaks Common Area Fund during March of each year. Contributions to the Fund shall be used to maintain and enhance the entrances and perimeter landscaping of the subdivision and to administer the Fund. The Fund shall be administered by the Whispering Oaks Homeowners Association Inc. who shall publish an annual summary of collections and expenses. The assessment shall increase one dollar (\$1) each calendar year. A processing fee of four percent (4%) may be applied to electronic remittances. Delinquent remittances shall incur a five percent (5%) penalty each calendar month and shall be paid in full prior to transfer of property ownership.*

**Why is this amendment being proposed?**

Every property benefits from attractive, welcoming community entrances to greet passersby and visitors, including prospective home buyers. It's reasonable to require every residence to contribute a nominal amount annually to maintain these prominent common areas.

**How much does it currently cost to maintain the five community entrances and the perimeter roadsides?**

Last year, WOHA members spent over \$25,000 for greenery, mulch, irrigation, electricity, insurances, trimming, upgrades and repairs. The proposed assessment is not anticipated to cover all on-going costs, but rather to share the burden more equitably.

**How will the Common Area Fund be spent?**

The Fund would be limited to costs directly associated with upkeep of the entrances and the community roadsides along Wurzbach and Lockhill-Selma. The Fund is intended to be self-sufficient; therefore its monies will be used to solicit the annual contributions from residents.

**Can the Common Area Fund be spent by WOHA for purposes other than above.**

No.

**Who will administer the Common Area Fund?**

WOHA is the longstanding caretaker of these common areas and its Board will oversee the Fund.

**How can I verify how my contribution is being spent?**

The WOHA Treasurer will be required to post an annual summary of collections, expenses, and any remaining balance which shall be visible to all residents. Collections would be placed with a FDIC insured financial institution and kept separate from other WOHA monies.

**Will WOHA collect any sort of fee for administering the Common Area Fund?**

No. WOHA volunteers are not compensated for their community service.

**What would happen to any residual monies each year?**

Any unspent collections would accumulate and provide a reserve for unforeseen future needs.

**Will the amount of this assessment be increased over time?**

Yes. The \$25 assessment will increase \$1 each calendar year.

**When would I need to begin remitting to the Common Area Fund?**

If the proposed amendment is ratified within your Unit you will receive a notification by mail in 2025. Some Units may start participation in March 2025, but others could follow in March 2026.

**Does the Common Area Fund replace my WOHA membership?**

No. WOHA has a myriad of other advocacy projects that will need your continued support.

**Does my remittance to the Common Area Fund establish my household as a WOHA member?**

No. Contributions to the Common Area Fund do not establish WOHA membership which is separate and voluntary.

**How would I be reminded to send my remittance each year?**

You would receive a reminder in January or February of each year via the community newsletter, a mailer, or an email.

**How could I submit my remittance?**

Debit/Credit via online, or check via mail. A 4% processing fee may apply to online remittances.

**What would happen to property owners who forget or refuse to pay?**

Residences in applicable Units which fail to remit during the month of March each year will incur penalty of approximately \$15 to reimburse the Fund for its expenses collecting the delinquency. Unpaid balances shall be paid in full before transfer of property ownership.

**Could a lien be imposed on a property for failure to pay?**

No. The amendment does not allow for a lien to be imposed.