



## WOODFOREST OWNERS ASSOCIATION, INC. 2023 HOA SCHEDULE OF FEES

### **ANNUAL ASSESSMENTS:**

The 2023 annual assessment for Woodforest Owners Association, Inc. (WOA) is \$1,391.50. This assessment is charged to all lots with the exception of the Developer. The purpose of these assessments shall be used for the benefit of the subdivision as determined by the Board and by way of example and not limitation or obligation, include maintenance, repair or improvement of any common area, area of common responsibility, sidewalks, pathways, fountains, parkways, private streets and roads, entry gates, access control systems, esplanades, setbacks and entryways, street lighting, mosquito control, landscaping, fences, parks, amenities and facilities, pools, splash pads and community buildings.

If a lot is within a gated neighborhood, has a neighborhood assessment, or is within a townhome association please see "Neighborhood Specific Information" below.

### **CAPITALIZATION FEE:**

When the lot is sold from Developer to Builder there is a Capitalization Fee (Cap Fee) that totals 100% of the annual assessment. For example, if the annual assessment is \$1,391.50 the Cap Fee totals \$1,391.50 for that year. This is the only time a Cap Fee is assessed as it is only assessed at the first transfer of a lot or tract to an owner other than the Declarant. Cap Fees may be used by the association for any purpose, which in the associations sole discretion is for the benefit of the subdivision, including placement of such Cap Fee in a reserve account.

### **FOUNDATION FEE:**

At each transfer of title there is a Foundation Fee of one-half of one percent (0.50%) of the Gross Selling Price of the lot or Homesite upon the conveyance of said lot or Homesite by an Owner other than a builder to another person. The purposes of the Foundation Fees are to invest in the future of Woodforest and the surrounding community, to supplement and complement the functions of the association and to enhance services and resources to the community through the sponsorship of programs, activities and events in and around Woodforest. Examples include, Children's Catastrophic Fund, Donations to the schools that service Woodforest, Grants for projects, and park improvements.

#### Exempt Transfers:

Notwithstanding the above, no Foundation Fee is assessed upon transfer of title to a lot or Homesite:

1. By co-owner to a person who was a co-owner immediately prior to such transfer;
2. To the owners estate, trust, surviving spouse, or child upon the death of the owner;

\*Fees are subject to change and this document will be updated accordingly. If you need the most recent document please reach out to

[Woodforest@fsresidential.com](mailto:Woodforest@fsresidential.com)

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3. To an entity wholly owned by the Declarant; provided, upon any subsequent transfer of ownership interest in such entity, the Foundation Fee shall become due;
4. To an institutional lender pursuant to a mortgage or upon foreclosure of a mortgage;
5. To Declarant (if Declarant purchases a lot);
6. By the association to a purchaser.

**NEIGHBORHOOD SPECIFIC INFORMATION:**

If you are unsure that the particular lot resides within one of these neighborhoods below please reach out to the management company:

FirstService Residential:

[Woodforest@fsresidential.com](mailto:Woodforest@fsresidential.com)

936-447-2830

**BONTERRA AT WOODFOREST:**

Bonterra at Woodforest pays half of the current Woodforest annual assessment as well as a Bonterra at Woodforest annual assessment. Additionally Bonterra at Woodforest only pays one – quarter of one percent (0.25%) of the gross selling price of the lot or Homesite upon conveyance of said lot or Homesite by an owner other than a builder to another person. Bonterra at Woodforest also pays a Bonterra at Woodforest Capitalization Fee which is 100% of the Bonterra annual assessment only, not to include the Woodforest Master assessment. Please reach out to the management company for the exact amount of Bonterra at Woodforest assessments are to be paid.

CIA Services:

[Jennifer.northingstar@ciaservices.com](mailto:Jennifer.northingstar@ciaservices.com)

**CHESWOOD FOREST ASSOCIATION:**

Cheswood Forest Association additionally pays \$95 per month in monthly assessments. These assessments shall be used for the general purpose of promoting the recreation, common benefit and enjoyment of all of the owners and occupants of Townhomes, included but not limited to the maintenance of real and personal property, such as the common property, all as may be more specifically authorized from time to time by the Board. To inquire about Insurance for the townhome association please reach out to the management company:

FirstService Residential:

[Michelle.Walsh@fsresidential.com](mailto:Michelle.Walsh@fsresidential.com)

**EAGLE POINTE:**

Eagle Pointe is a sub-association within the master association of Woodforest OAI. Their current gated assessment is \$750.23 in addition to the annual assessment of \$1,391.50 totaling \$2,141.73.

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**RUSSET PEAK:**

Russet Peak is a sub-association within the master association of Woodforest OAI. Their current gated assessment is \$532.40 in addition to the annual assessment of \$1,391.50 totaling \$1,923.90.

**PINE ISLAND:**

Pine Island is a sub-association within the master association of Woodforest OAI. Their current gated assessment is \$4,180 in addition to the annual assessment of \$1,391.50 totaling \$5,571.50.

**KINGSLEY SQUARE:**

Kingsley Square is a sub-association within the master association of Woodforest OAI. Their current neighborhood assessment is \$250 in addition to the annual assessment of \$1,391.50 totaling \$1,641.50.

**OTHER INFORMATION:**

Woodforest Owners Association, Inc. does have two MUD districts as well as two School districts. To learn more about the MUD districts or School districts please see the links below.

MUD 113: [www.mcmud113.com](http://www.mcmud113.com)

MUD 121: [www.mcmud121.com](http://www.mcmud121.com)

[www.woodforesttx.com](http://www.woodforesttx.com)

**ADMINISTRATIVE FEE, RESALE CERTIFICATES AND CERTIFICATES OF COMPLIANCE:**

Every time a property is sold an administrative transfer fee is paid to FirstService Residential. This cost covers the cost of providing the title company information, welcome packages and updating all necessary files and records. This also includes if the property is refinanced. As of July 19<sup>th</sup>, 2022 these fees are below:

These fees may vary if the association is part of a sub-association.

Resale Certificate: \$375.00

Resale Transfer Fee: \$295.00

Refinance Certificate: \$150.00

Refinance Transfer Fee: \$100.00

To order a resale certificate please go to [www.fsresidential.com](http://www.fsresidential.com) and click Order Documents.

For more up to date information please reach out to [resale.tx@fsresidential.com](mailto:resale.tx@fsresidential.com)

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