

SUNDANCE ESTATES INFORMATION FOR BUYERS AND SELLERS

It is important that the HOA has current contact information for all new and departing members, including e-mail and postal mailing addresses and telephone numbers. This information should be provided to the Board Treasurer or Board Secretary so that it is updated in a timely manner, and there is a smooth transition between homeowners.

- *Sundance Estates HOA* has an annual dues assessment to provide for maintenance and repair of community roads and common areas. The current dues are \$1,200 annually. Payable January 1. The dues assessments apply to all owners and may be modified as the needs of the community change. As of 2021, an additional \$300 is now due in July. This was announced at the Annual Meeting.
- At the purchase or sale, the closing statement will pro-rate the current year's membership payment.
- As part of the closing, the *Sundance Estates HOA* Treasurer is required to provide a *Disclosure Letter*, stating whether the seller dues is paid in full, or if any dues remain unpaid. The letter will also provide up-to-date information about the financial status of the HOA, including the operating budget, insurance coverage and other statements required by the New Mexico Homeowners Association Act. Details of these requirements, and the HOA Policy, can be found in the Governing Documents section.

*Please contact the Treasurer for *disclosure letters* and information regarding this process.