

Sonterra II Residential Condominium Community Inc

Financial Statements

For the period ended December 31, 2024



LOTT, VERNON & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

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Sonterra II Residential Condominium Community Inc
304 Sonterra Blvd, Ste 100
Jarrell TX 76537

Management is responsible for the accompanying financial statements of Sonterra II Residential Condominium Community Inc, which comprise the statement of assets, liabilities and equity- tax basis as of December 31, 2024 and the related statement of revenues and expenses - tax basis, for the periods then ended in accordance with the tax basis of accounting, and for determining that the tax basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures and the statement of cash flows ordinarily included in financial statements prepared in accordance with the tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenue, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

LOTT, VERNON & COMPANY, P C
April 3, 2025

Sonterra II Residential Condominium Community Inc

Statement of Assets, Liabilities and Equity

December 31, 2024

Assets

Current assets

Condo II- Operating Account	\$	108,132.58
Condo II- Capital Account (Road)		656,840.34
R Bank Operating Account		123,942.08
Accounts Receivable		(443.93)
Undeposited Funds		(484.68)
Reserve		33,331.86
Total current assets		<u>921,318.25</u>

Total assets

\$ 921,318.25

Liabilities

Current liabilities

Prepaid Monthly Dues	\$	<u>9,977.99</u>
Total current liabilities		<u>9,977.99</u>

Total liabilities

\$ 9,977.99

Equity

Equity

Retained earnings, beginning		832,791.49
Net income (loss)		<u>78,548.77</u>
Total equity		<u>911,340.26</u>

Total liabilities and equity

\$ 921,318.25

Sonterra II Residential Condominium Community Inc

Statement of Revenues and Expenses For the year ended December 31, 2024

Operating revenue

Monthly Dues	\$	204,882.64
Penalty		17,422.13
Member Transfer Fees		4,050.00
Member Working Capital Fee		4,050.00
Resale		5,400.00
Total operating revenue		<u>235,804.77</u>

General and administrative expenses

Write-offs		52.00
Bank Charges		100.00
Dues & Subscriptions		10,258.09
Postage		13,250.08
Insurance Expense		3,721.00
Landscaping and Groundskeeping		7,290.00
Professional Fees		909.69
Legal Fees		6,076.42
Property Management Fees		43,988.10
Repairs & Maintenance		71,726.45
Total general and administrative expenses		<u>157,371.83</u>

Total expenses 157,371.83

Income from operations 78,432.94

Other income

Interest Income		115.83
Total other income		<u>115.83</u>

Net income (loss) \$ 78,548.77