



CONDOMINIUM RESALE CERTIFICATE
(Section 82.157, Texas Property Code)

Condominium Certificate concerning Condominium Unit 9531, in Building 15, of Tanglewilde South, a condominium project, located at 9531 Pagewood (Address), City of Houston, County of Harris, Texas, on behalf of the condominium owners' association (the Association) by the Association's governing body (the Board).

A. The Declaration does not contain a right of first refusal or other restraint that restricts the right to transfer the Unit. If a right of first refusal or other restraint exists, see Section of the Declaration.

B. The periodic common expense assessment for the Unit is \$231.43 per month.

C. There is not a common expense or special assessment due and unpaid by the Seller to the Association. The total unpaid amount is \$ and is for.

D. Other amounts are not payable by Seller to the Association. The total unpaid amount is \$2,160.36 and is for past due maintenance fees, late charges and fines.

E. Capital expenditures approved by the Association for the next 12 months are \$to be determined.

F. Reserves for capital expenditures are \$123,684.26; of this amount \$all has been designated for exterior maintenance and roofs.

G. The current operating budget of the Association is attached.

H. The amount of unsatisfied judgments against the Association is \$ Not Applicable.

I. There are not any suits pending against the Association. The nature of the suits is.

J. The Association does not provide insurance coverage for the benefit of unit owners as per the attached summary from the Association's insurance agent.

K. The Board has no knowledge of alterations or improvements to the Unit or to the limited common elements assigned to the Unit or any portion of the project that violate any provision of the Declaration, by-laws or rules of the Association. Known violations are:

L. The Board has not received notice from a governmental authority concerning violations of health or building codes with respect to the Unit, the limited common elements assigned to the Unit, or any other portion of the condominium project. Notices received are:

M. The remaining term of any leasehold estate that affects the condominium is Not Applicable and the provisions governing an extension or a renewal of the lease are:

N. The Association's managing agent is KRJ Management (Name of Agent)

1800 Augusta Suite 200 Houston, Texas 77057 (Mailing Address)

713-783-4640 (Telephone Number)

713-783-5203 (Fax Number)

carolynh@krjmanagement.com E-mail Address

9531 Pagewood , Houston, TX 77063

(Address of Property)

O. Association fees resulting from the transfer of the unit described above \$ 125.00.

P. Required contribution, if any, to the capital reserves account \$ 0.

REQUIRED ATTACHMENTS:

- 1. Operating Budget
- 2. Insurance Summary

NOTICE: The Certificate must be prepared no more than three months before the date it is delivered to Buyer.

Tanglewilde South Section 1 Owners Association

Name of Association

By: Carolyn Humphries

Name: Carolyn Humphries

Title: Property Manager

Date: July 7, 2015

Mailing Address: 1800 Augusta Suite 200 Houston, Texas 77057

E-mail: carolynh@krjmanagement.com

This form has been approved by the Texas Real Estate Commission for use with similarly approved or promulgated contract forms. Such approval relates to this form only. TREC forms are intended for use only by trained real estate licensees. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not suitable for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, 512-936-3000 (<http://www.trec.texas.gov>) TREC No. 32-3. This form replaces TREC No. 32-2.

Balance Sheet (Cash)
Tanglewilde South Section 1 - (080)
June 2015

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NewFirst Natl Bk-Operating Acct	33,376.24
NewFirst Nat'l Bk -Insurance Reserves	17,100.90
NFNB-Replacement Reserves	<u>123,684.26</u>
Total Cash	174,161.40
Other Assets	
Prepaid Ins.	<u>8,277.38</u>
Total Other Assets	<u>8,277.38</u>
Total Assets	<u><u>182,438.78</u></u>
Liabilities	
Prepaid Assessments	<u>8,226.25</u>
Total Liabilities	8,226.25
Capital	
Replacement Reserves	-228,292.37
Retained Earnings Prior Years	393,392.42
Current Year Retained Earnings	<u>9,112.48</u>
Total Capital	<u>174,212.53</u>
Total Liabilities & Capital	<u><u>182,438.78</u></u>

**TANGLEWILDE SOUTH
2015 BUDGET**

OPERATING INCOME	'2014 Budget	YTD (10/2014)	2015 Monthly	2015 Budget	EXPLANATIONS:
Monthly Fees	502,464		42,919	515,028	2.5% increase
Total Income	502,464		42,919	515,028	
ADMINISTRATIVE EXPENSES					
Office Expenses & Supplies	1,800	2,632	219	2,628	Based on Actual
Legal & Professional Fees	5,256	1,400	117	1,404	Based on Actual
Accounting Fees	1,500	1,500	133	1,596	1% increase
Management Fees	30,612	30,387	2,551	30,612	Same as last year
Other	1,224	1,510	126	1,512	Based on Actual
Total Administrative Expense	40,392	28,057	3,146	37,752	
UTILITIES & SERVICES					
Electricity	12,096	10,820	902	10,824	Based on Actual
Water & Sewer	139,452	149,416	11,970	143,636	3% Increase
Trash Removal	25,044	24,864	2,087	25,044	Same as last year
Exterminating	1,800	2,049	171	2,052	Based on Actual
Total Utilities & Services	178,392	187,149	15,130	181,556	
REPAIRS & MAINTENANCE					
Access Repairs			50	600	Based on Actual
Furniture & Equipment	1,320	1,085	90	1,080	Based on Actual
Maintenance Supplies	636	1,729	144	1,728	Based on Actual
Roof	14,604	6,260	1,217	14,604	Same as last year
Electrical	4,500	3,997	333	3,996	Based on Actual
Plumbing	6,636	9,471	789	9,468	Based on Actual
Building Maintenance-Exterior	26,688	16,084	2,224	26,688	Based on Actual
Insurance Claim	0	0	0	0	
Pool Maintenance	4,200	5,477	481	5,772	Based on Actual plus phone
Landscaping	59,424	59,429	5,386	64,632	3% increase + carport cleaning
Landscape Extras	996	4,934	411	4,932	Based on Actual
Parking/Carport	0	0	271	3,252	Based on Actual
Sprinkler Repair	1,740	2,625	219	2,628	Based on Actual
Total Repairs & Maintenance	120,744	111,091	11,615	138,780	
FIXED EXPENSES					
Income Taxes	120	0	9	108	Int inc x 30%
Total Fixed Expenses	120	0	9	108	
SUB-TOTAL EXPENSES	339,648	326,297	29,900	358,196	
Profit/Loss Before Reserves	162,816	-326,297	13,019	156,832	
Replacement Reserves	80,412	46,610	6,152	73,824	14% of Income
Insurance Reserves	82,404	64,550	6,867	82,404	same
TOTAL EXPENSES	502,464	8,180	42,919	515,028	

Income tax \$468-\$100:368x30=110.40÷12= 9.2



SCHEDULE OF CURRENT INSURANCE

DATE: 12/2/2014

INSURED:

Tanglewilde South Owners Association
c/o KRJ Management Co., Inc.
1800 Augusta, Ste. 200
Houston, TX 77057

PREPARED BY:

USI Southwest
P. O. Box 218060
Houston, TX 77218-8060
713-490-4600 FAX: 713-490-4700

Table with 5 columns: COVERAGE, AMOUNT/LIMIT, EXP. DATE, COMPANY, POLICY NUMBER

Commercial Property

11/01/15

Certain Underwriters at Lloyds

AMR40255063

Schedule of Locations

Loc # Location Address

1 9500 Windswept
Houston, Texas 77063

Description: Condominium Association

Commercial Property Coverages

Cause of Loss Special
Valuation RC
Ded. Type Dollars
Ded. Basis Any One Occurrence
Building: Building Value \$21,082,100 \$ 10,000 Ded.

Except: Non-Named Storm \$25,000 Wind/Hail per Location, per occurrence. Named storm-
Wind/Hail 2% of affected value subject to minimum 100,000 per occurrence.
Flood -25,000 deductible.

General Liability

11/01/15

Mt. Hawley

MGL0174166

Commercial General Liability Coverages

General Aggregate: \$ 2,000,000



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Workers Compensation Coverages
11/01/15 Sentinel Insurance Co., Ltd 61WBCZR4867
\$ 500,000 Each Accident
\$ 500,000 Disease - Policy Limit
\$ 500,000 Disease - Each Employee
(9015) - Buildings NOC - Operation by Owner/Lessee

Commercial Umbrella Coverages
11/01/15 Mt. Hawley Ins. Co. MXL0372276
Excess Liability Coverage
Liability: \$ 10,000,000
Annual Aggregate: \$ 10,000,000

Underlying Policies
Sentinel Insurance Co., Ltd. Employers' Liability 61WBCZR4867 11/01/14 - 11/01/15
Mt. Hawley General Liability MGL0174166 11/01/14 - 11/01/15

Non-Profit D&O Liability Coverages
11/01/15 Travelers 106019197