Hello Sundial Owners –

As summer 2023 starts to wind down I want to update you on our progress at Sundial and bring you important information from the **Mustang Towers Board of Directors.** We have completed 14 of our Sundial units and the response has been overwhelmingly positive from those who have come down. The units look great and it is wonderful to be here again!

Unfortunately, the **Mustang Towers Board of Directors** has issued a **special assessment** for the increase in building Insurance for 2023. I have copied the letter all MT owners received below.

Due to the heavy costs of remodeling and increased insurance premiums Mustang Towers bank account balances have been depleted since the hurricane. MT renewed their insurance policy in May 2023 and the rates increased dramatically and they must pass along some of the incremental rate increases to all owners. All Sundial owners are required to make a one-time $100 / week payment to **Sundial Owners Association** by September 15th as we do not have the funds to cover these incremental insurance costs either. Please go to the Sundial website to make your assessment payment or send a check to the Sundial PO BOX 1483, Port Aransas TX 78373 ASAP. If you own multiple weeks, you will need to pay $100 for each week owned. For example:

1. week owned $100
2. weeks owned $200
3. weeks owned $300
4. weeks owned $400

We need all Sundial owners to comply no later than **September 15th**. After the due date, owners will be charged a $30 late fee per month. Failure to pay will result in additional fines, legal costs, and possible foreclosure.

While this additional MT insurance assessment is aggravating, note that most of the other big condos HOAs on Mustang Island served up assessments of $50,000 - $60,000 per condo. The silver lining is our MT assessment is only in the hundreds of dollars.

*Date: July 26, 2023*

*To: Mustang Tower Owners*

*From: Mustang Towers COA*

*To the Owners of the Mustang Towers COA,*

*This is a friendly reminder that the Special Assessment is due complete by August 31, 2023. As you know, we announced the Assessment due to the increase in Building Insurance and to cover the cost of the Fire Pump Rebuild. In as much as we tried to spend and budget to get by without one, it was necessary. Our authority comes from our By-Laws of* ***Section 4: Assessments and Liens.*** *Failing to pay your assessment is also covered in the provisions such as Interest on unpaid balances after the August 31 deadline as well as Attorney Fees if not received. Knowing the owners as we do, we feel interest and Attorney Fees will not be necessary. Again, it is not due until August 31st and many of you have already paid the Assessment. To those who have not, there is still plenty of time. This is just a reminder.*

*Payable Amounts: 3 Bedroom units were assessed at $2797.62*

 *2 Bedroom units were assessed at $2,238.09*

*Sincerely*

*Mustang Towers Board of Directors*

**Additional Sundial Updates**

* The Sundial 2023 Annual Meeting will be **October 14th @ 2pm** following the Mustang. Towers Annual Meeting. Both Annual Meetings will take place in the MT conference room.
* The Sundial Board of Director elections will take place during the meeting. We have (3) board seats up for re-election; Giovanni Turincio, Nancy Saunders, Wayne Miller. All (3) Board members are running again. If you are interested in running, please call Dan O’Connor @ 361 – 749-6668 or send an email to mgrsundial@gmail.com with your resume and qualifications.
* The update For Sale List and the For Rent lists will be uploaded to the Sundial website next week. The price list will be included. Sales are on a 1st come basis.
* We need all owners to send us your home address, cell #, email address to mgrsundial@gmail.com ASAP. For those of you that have already done so, thank you!
* A Sundial Owner has filed a lawsuit against Mustang Towers and Sundial for “Breach of Contract” while the building was closed. Both the Sundial & MT attorneys are in the loop and working on the lawsuit case.
* Property Tax Update – Sundial attorney Brad Condit is doing everything possible to get the property tax issues resolved. Courts are still backed up from the COVID delays but we are still pressing forward with our agenda.

Feel free to contact me any time.

Sincerely,

Dan O’Connor

Sundial President

361-749-6668