



March 1ST 2019

Dear Resident:

RE: Sunset Ridge Homeowners Association Annual Fees - 2019

As a property owner in the Community of Sunset Ridge **Stage 2&3**, you are a member of the Sunset Ridge Homeowners Association ("SRHOA"). The SRHOA is a not-for-profit organization, which manages assets owned by the Association for the benefit of the residents. An encumbrance is registered on all property titles in Sunset Ridge **Stage 2&3** in favor of your Association to ensure annual payments are provided in accordance with the Articles of Association. Membership is mandatory and applies to each property owner in Sunset Ridge **Stage 2&3**.

The First Billing of the Sunset Ridge HOA will be due April 1st 2019. As per the encumbrance, fees have been set at \$100 for the fiscal year January 1st 2019 - December 31st 2019.

Fees will be determined annually by the Board of Directors and will depend on the annual operating budget.

Enclosed is your annual fee Notice with instructions on how to pay. Interest is applied to all outstanding accounts on June 1st 2019. A summary of the 2019 operating budget is included on the reverse and is also posted at

<https://www.sunset-ridgehoa.com/>

Benefits of membership support programmed Association events, activities and the Sunset Ridge Homeowners Association website. The Association also owns and maintains the entry features, as well as perimeter fences, patterned sidewalks, lighted stone structures, decorative street lamps, landscaped islands.

Methods of Payment:

1. **CHEQUE** • Mailed, address is listed below –
 - Please make your Cheques payable to the S.R. Homeowners Association.
2. **ONLINE** • Login to your Sunset Ridge Homeowners Association account @ <https://www.sunset-ridgehoa.com/> and follow the links to your account. (there is a 3% convenience fee to use the online payment system)
3. **TELEPAY** • Pay by phone with your credit card, please call 587-393-7380 and use the access code on this invoice. (Please note there is a 3% convenience fee to use the telepay system)

Not a member of Sunset Ridge Homeowners Association? Please refer to our website @ <https://www.sunset-ridgehoa.com/> and follow the links.

If you are a renter at this address, please provide this letter to your landlord as the property owner. If you are not the original owner to whom the envelope has been addressed, please contact the Sunset Ridge Homeowners Association to update our records.

If you have any questions Please don't hesitate in contacting our office.

Sincerely,

SUNSET RIDGE HOMEOWNERS ASSOCIATION

Triona Cosgrave

HOA Manager – Edmonton, Red Deer & Calgary

MELCOR DEVELOPMENTS LTD.

tcosgrave@melcor.ca



2019 Budget

Revenue	\$	\$
2019 Membership Fees (900 Lots @ \$100)	90,000	
2019 Pro-Rated Membership fees (20 Lots @ \$50)	1,000	
TOTAL ESTIMATED REVENUE		91,000
Expenditure		
Website	6,000	
Administration (AGM, Printing & Mailout, Cheques, Deposit Books)	6,000	
Title searches (2019 Fees higher due to large volume of titles for Database)	10,000	
Insurance	0	
Professional fees (Management, legal, accounting)	32,000	
Annual Repairs & Maintenance	55,000	
Utilities	6,000	
Community engagement fund (Annual Events)	4,000	
TOTAL ESTIMATED OPERATING EXPENSES		119,000
Reserve Funding		0
DEFICIT(Funded By Melcor)		28,000

Collections Procedures 2019

1. **Fees Due April 1**
2. **May 1**
Interest is applied to all outstanding accounts (16% per annum in excess of the prime rate of interest).
3. **June 1**
Interest is applied to all outstanding accounts -Final Notice
4. **July 1**
Accounts are handed over to Sunset Ridge Homeowners Association's legal counsel, for collections.
Payments are no longer accepted online or mail.
All payments and communication regarding collection of fees are done directly between the homeowner and legal Counsel and legal costs associated with the collection of fees, as determined by the Lawyer, will be charged back to the homeowner.