



January 1<sup>st</sup> 2021

Dear Resident:

**RE: Sunset Ridge Homeowners Association Annual Fees - 2021**

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 Fees have been set at \$125 plus GST for the fiscal year January 1<sup>st</sup> 2021 - December 31<sup>st</sup> 2021. 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. Please note payments can be made up to March 1<sup>st</sup> 2021 without penalty. Interest is applied to all outstanding accounts on March 1<sup>st</sup> 2021. The board has also decided to waive the 3% convenience fee.**

A summary of the 2021 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.
- 3. TELEPAY** • Pay by phone with your credit card, please call 587-393-7380 and use the access code on this invoice.

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

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

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## 2021 Budget

Revenue	\$	\$
2021 Membership Fees (919 Lots @ \$125)	114,875	
2021 Pro-Rated Membership fees (34 Lots @ \$63)	2,142	
<b>TOTAL ESTIMATED REVENUE</b>		<b>117,017</b>
<b>Expenditure</b>		
Website	4,200	
Administration (AGM, Printing & Mailout, Cheques, Deposit Books)	7,900	
Insurance	0	
Professional fees (Management, legal, accounting)	30,500	
Annual Repairs & Maintenance	54,000	
Utilities	7,000	
Community engagement fund (Annual Events)	4,000	
<b>TOTAL ESTIMATED OPERATING EXPENSES</b>		<b>107,600</b>
Repayment of Operating Loan		0
<b>Excess of Revenue Over Expenses</b>		<b>9,417</b>

### Collections Procedures 2021

- Fees Due January 1**  
Fees are due January 1<sup>st</sup>, this is in line with the fiscal year. Please note fees can be paid up to March 1<sup>st</sup> 2021 without penalty. (8 weeks' notice)
- March 1**  
Interest is applied to all outstanding accounts (16% per annum in excess of the prime rate of interest).
- April 1**  
Interest is applied to all outstanding accounts -Final Notice
- May 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.