



December 22, 2021

Dear Resident:

RE: Sunset Ridge Homeowners Association Annual Fees – 2022

As a property owner in the Community of Sunset Ridge 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 Sunset Ridge Homeowners Association for the benefit of Sunset Ridge Residents. An encumbrance is registered on all property titles in Sunset Ridge in favor of the SRHOA to ensure annual payments are provided in accordance with the Articles of Association. Membership is mandatory and applies to each and every property owner in Sunset Ridge.

Based on the estimated 2022 annual operating costs, fees have been set at **\$140 + GST = \$147.00** for the fiscal year January 1st, 2022 - December 31st, 2022. Fees will be determined annually by the Board of Directors and will depend on the annual operating budget. A summary of the 2022 operating budget is included on the reverse and is also posted on www.sunset-ridgehoa.com.

Enclosed is your annual fee notice with instructions on how to pay. Please note payments can be made up to March 1, 2022, without penalty. Interest is applied to all outstanding accounts on March 1, 2022.

The fees go towards supporting the Sunset Ridge Homeowners Association website as well as amenities that the SRHOA owns and maintains including the entry features and fences.

Methods of Payment:

- 1. CHEQUE • Please mail to the address listed at the bottom of this page - Please make your cheque payable to the Sunset Ridge Homeowners Association.**
- 2. ONLINE • Login to your SRHOA account – www.sunset-ridgehoa.com and follow the links to your account.**
- 3. TELEPAY • Pay by phone with your credit card, please call 780-784-5497 and use the access code on the invoice enclosed.**

Not a member of the SRHOA? Please refer to our website – www.sunset-ridgehoa.com and follow the links.

If you are a renter at this address, please forward this notice to your landlord as the property owner. If you are not the original owner to whom the envelope has been addressed, the fees do apply to you as the current registered property owner. Please contact the Sunset Ridge Homeowners Association if you have any questions or to update our records.

Sincerely,
Sunset Ridge Homeowners Association
Board of Directors

THIS PROPERTY IS PROUDLY MANAGED BY CORE REAL ESTATE GROUP

Office Address: 1250, 5555 Calgary Trail, Edmonton, AB T6H 5P9
Phone: 780.651.1577 Fax: 780.665.6081 www.coremanagement.ca



2022 BUDGET

<u>Revenue</u>	\$	\$
2022 Membership Fees (985 Lots @ \$140)	137,900	
2022 Pro-Rated Membership Fees (34 Lots @ \$70)	2,380	
TOTAL ESTIMATED REVENUE		140,280
<u>Expenditure</u>		
Signage for Meetings and Fees	500	
Annual Fee Printing & Mailout	3,450	
QuickBooks Accounting Software	220	
AGM Costs	4,925	
Land Title Costs	250	
Audit Fees	4,500	
Insurance	0	
Legal Fees	500	
Management Fees	28,000	
Website, Domain, Email Hosting, Database Management	5,160	
Merchant Credit Card fees	2,900	
Seasonal Maintenance	37,500	
Fence Repairs	5,000	
Light Repairs	4,200	
Seasonal Lights	5,000	
Utilities	9,600	
TOTAL ESTIMATED OPERATING EXPENSES		111,705
Sunset Ridge Community Rink Contribution		26,500
Excess of Revenue Over Expenses		2,075

Collections Procedures 2022

- Fees Due January 1**
- 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, Field Law, for collections.

After May 1st, payments are no longer accepted online, through telepay, or via mail to the Association. All payments and communication regarding collection of fees are done directly between the homeowner and legal counsel. All legal costs associated with the collection of fees, as determined by the Lawyer, will be charged back to the homeowner.

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