



24 June 2025

Members of the S. R. Homeowners Association
Cochrane, Alberta

Dear Members:

RE: Notice of the 2025 Annual General Meeting
Tuesday July 22, 2025 at 6:30 PM
Zoom Webinar
<https://us06web.zoom.us/j/82932535492?pwd=ozk1A9QAQ6GkGI0akO8RDdl1r6KSkp.1>

Enclosed please find the 2025 Annual General Meeting (AGM) information package. Please review the enclosed information and plan to attend the AGM or submit your proxy form, as indicated within. The AGM will be held on **Tuesday July 22, 2025 at 6:30PM (SHARP) via Zoom Meeting**

Meeting Materials & Information are available on the Sunset Ridge Website www.sunset-ridgehoa.com

PLEASE VOTE IN ADVANCE – THERE WILL BE NO VOTE AT THE AGM

MEMBERS ARE REMINDED TO REVIEW THE MEETING MATERIALS PRIOR TO VOTING

Please note that the S.R. Homeowners Association currently has vacancy for up to three (3) Resident Directors. If you are interested in being nominated for the Board of Directors, or have any questions about the enclosed, please contact Core Real Estate Group at info@coremanagement.ca

On behalf of your Board of Directors, we look forward to your participation.

Yours truly,
S.R. HOMEOWNERS ASSOCIATION

Graeme Melton	President & Melcor Director
Geoff Bobiy	Vice-President & Melcor Director
Triona Cosgrave	Treasurer & Melcor Director
Tanya Eklund	Secretary & Melcor Director
Wayne Hills	Resident Director
Brett Boje	Resident Director



S.R. HOMEOWNERS ASSOCIATION

ANNUAL GENERAL MEETING 2025

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NOTICE OF THE S.R. HOMEOWNERS ASSOCIATION

2025 ANNUAL GENERAL MEETING OF MEMBERS

Please take notice that the 2025 Annual General Meeting of the Members of the **S. R. HOMEOWNERS ASSOCIATION** (the "Society"), will be held online via **Zoom Meeting** on **Tuesday, July 22, 2025 at 6:30 PM (MST)** for the following purposes:

- 1) To receive the Report of the President of the Company;
- 2) To receive the audited Financial Statements for the fiscal year ended December 31, 2024;
- 3) To establish the number of Directors to hold office until the next Annual General Meeting and elect such Directors;
 - Members are asked to fix the number of directors to be elected at the Meeting at 7 and elect directors for the next year. Information respecting the election of directors may be found on the Information Circular.
- 4) To appoint an Auditor of the Company;
 - Members are asked to appoint Crowe MacKay LLP "Crowe MacKay" as the Society's auditors and remuneration to be fixed by the directors. Information respecting the appointment of "Crowe MacKay" may be found under the heading "Appointment of Auditors" in the Circular.
- 5) To transact such other business as may properly come before the Meeting or any adjournment thereof.

THIS NOTICE SHOULD BE READ IN CONJUNCTION WITH THE INFORMATION CIRCULAR ACCOMPANYING THIS NOTICE.

Dated at Edmonton, Alberta this 24th day of June, 2025

BY ORDER OF THE BOARD OF DIRECTORS

A handwritten signature in black ink, appearing to read "Graeme Melton", is written over a horizontal line.

GRAEME MELTON, President

TO ALL MEMBERS:

**PLEASE COMPLETE THE ACCOMPANYING PROXY FORM AND RETURN AS INDICATED IN THE INSTRUCTIONS FOR PROXY FORMS INCLUDED IN THIS PACKAGE.
PLEASE VOTE IN ADVANCE – THERE WILL BE NO VOTE AT THE AGM**



**S.R. HOMEOWNERS ASSOCIATION 2025 INFORMATION CIRCULAR
GENERAL INFORMATION & PROXY STATEMENT**

SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by management of the S.R. HOMEOWNERS ASSOCIATION (the "Society") for use at the Annual General Meeting (the "Meeting") of Members of the Society to be held online via **Zoom Meeting, on Tuesday, July 22, 2025 at 6:30PM (SHARP)**. All expenses incurred in connection with the solicitation of proxies will be borne by the Society. Solicitation will be made primarily by mail, but proxies may also be solicited by Directors, officers and employees of the Company.

APPOINTMENT AND REVOCATION OF PROXIES

Each Member entitled to vote at the Meeting may, by means of a form of proxy in writing in advance of the Meeting, a form of proxy must be returned as indicated in the INSTRUCTIONS FOR PROXY FORMS included in this package. A Member may revoke a form of proxy previously given by returning another proper form of proxy bearing a later date than the previously given form of proxy as indicated in the INSTRUCTIONS FOR PROXY FORMS included in this package.

EXERCISE OF DISCRETION BY PROXY

Proxies will be voted or withheld from voting in accordance with the Member's instructions contained therein. The form of Proxy also confers authority on the persons named therein to vote with respect to any other matters which may properly be brought before the Meeting. At the date hereof, management knows of no other such matters.

VOTING BY MEMBERS

Only Members of record in good standing at the close of business on Monday July 21, 2025 are entitled to vote, each Member being entitled to one (1) vote. Members are defined in the Articles of Association (the "Articles") of the Society as restricted to Commercial Owners, Homeowners and Rental Project Owners.

Where there is more than one owner of a property, there shall be only one Member who shall be the person designated as the Member by all the owners of the property. In the absence of such designation, the first person named as owner in the Certificate of Title or as Purchaser in an Agreement for Sale, shall be the Member.

ELECTION OF DIRECTORS

At the Meeting, it is proposed that the total number of Directors for the Society be established as no more than **seven (7)** until the next Annual General Meeting. Pursuant to the Articles of the Society, Melcor Developments Ltd. on behalf of Sunset Properties Inc. is entitled to appoint up to **four (4)** Directors with the remaining Resident Directors elected at the Meeting. The following persons are the current Directors of the Society:

NAME
Graeme Melton (Melcor)
Geoff Bobiy (Melcor)
Tanya Eklund (Melcor)
Triona Cosgrave (Melcor)
Wayne Hill (Res. Director)
Brett Boje (Res. Director)

It is proposed that three (3) resident Members be elected at the AGM in accordance with the Articles of Association.



**S.R. HOMEOWNERS ASSOCIATION 2025 INFORMATION CIRCULAR
GENERAL INFORMATION & PROXY STATEMENT**

Individuals should be aware of the fiduciary responsibilities of Director's generally, as well as the specific limitation of the power of Directors of the Society in respect of Melcor's management contract. Members interested in standing for election at the meeting are invited to contact Core Real Estate Group in advance of the meeting at info@coremanagement.ca

The term of office for each person is a one-year term and shall be from the date of the Meeting until the next Annual General Meeting of Members or until his/her successor is elected or appointed.

DIRECTORS COMPENSATION - Nil

PENSION PLAN - Nil

EXECUTIVE COMPENSATION AND PLANS - Nil

INCENTIVE SHARE OPTION PLAN FOR OFFICERS AND KEY EMPLOYEES - Nil

INTEREST OF INSIDERS IN MATERIAL TRANSACTIONS

The four (4) Melcor appointed Directors are employees of Melcor, who on behalf of Sunset Properties Inc. is the operator of the S.R. Amenities. As operator of the Amenities, Melcor Developments Ltd. approves the operating budget for their proper operation.

APPOINTMENT OF AUDITORS

Management proposes that Crowe MacKay LLP (Crowe MacKay) be appointed as Auditor of the Society and that the Directors be authorized to approve their remuneration.

CERTIFICATE

The foregoing contains no misstatement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it was made.

BY THE ORDER OF THE BOARD OF DIRECTORS

A handwritten signature in black ink, appearing to be "Graeme Melton", written over a horizontal line.

GRAEME MELTON, PRESIDENT

The management of the Society knows of no amendment, variation or other matters to come before the Annual General Meeting of Members other than the matters referred to in the Notice of Meeting. However, if any other matter properly comes before the Meeting, the accompanying proxy will be voted on such matter in accordance with the best judgement of the person or persons voting such proxy.

BY THE ORDER OF THE BOARD OF DIRECTORS

A handwritten signature in black ink, appearing to be "Graeme Melton", written over a horizontal line.

GRAEME MELTON, PRESIDENT



Sunset Ridge Homeowners Association

June 18, 2024 @ 6:30pm

Virtual Zoom Meeting

AGM Meeting Minutes

1. Vice President of the Board of Directors, Triona Cosgrove acted as Chairperson of the meeting and The Annual General Meeting was called to Order at 6:36 p.m.
2. The Chairperson stated Lesley Thompson will act as Secretary of the meeting.
3. The Chairperson stated Dave Brown will act as Scrutineer for the meeting.
4. The Chairperson stated that unless otherwise specified, all issues and Resolutions to be approved by the Voting Members are by way of ordinary resolution, which requires the majority of the Voting Members present in person or by proxy, voting in favour. Polls shall be taken in such a manner as the Chairperson may direct.
5. The Chairperson asked for a motion dispensing with reading of the Notice calling the meeting. Brett Boje so moved. Wayne Hill seconded the motion. The Chairperson declared the motion carried.
6. The Secretary Lesley Thompson provided proper proof of mailing the Notice of the Meeting to the Members.
7. The Chairperson then stated that Pursuant to the Articles of Association of the Association, A quorum for the Annual General Meeting of the Association shall be the attendance of Five (5) or more persons collectively entitled to cast Five (5) or more votes. The Chairperson asked the Scrutineer for his report. The Scrutineer, Dave Brown, reported that there were 6,107 Voting Members at the meeting represented by proxy. Specifically, there were 6,100 votes, in respect of lots registered in the name of Sunset Properties Inc. and 7 represented by proxy.
8. The Chairperson declared the meeting to be duly called and properly constituted for business.
9. The Chairman asked for a motion to dispense with reading of the Presidents' Report for the January 1st to December 31st 2023, also appended to the Notice of Meeting and Information Circular. Brett Boje moved that the reading of the Director's Report be dispensed with. Wayne Hill seconded the motion. The Chairperson declared the motion carried.
10. The Chairman asked for a motion to dispense with presentation of the financial statements for the period ending December 31, 2023, as well as the related auditors report, also appended to the Notice of Meeting and Information Circular. Brett Boje moved that the presentation of the financial statements be dispensed with. Wayne Hill seconded the motion. The Chairperson declared the motion carried.
11. The Chairperson indicated that the next item of business was the election of Directors. The Chairperson stated that seven (7) Directors be elected and serve until the next Annual General Meeting of the Association. The Chairperson asked for a motion to this effect. Brett Boje moved that up to seven (7) Directors be elected to serve until the next Annual General Meeting of the Association. Wayne Hill seconded the motion. The Chairperson declared the motion carried.
12. The Chairperson stated that Sunset Properties Inc. will be using their votes to nominate four (4) Directors and wish to appoint Graeme Melton as President, Geoff Bobiy as Vice-President, Triona Cosgrave as Vice-President and Tanya Eklund as Secretary-Treasurer to the Company's Board of Directors to serve until the next Annual General Meeting. The proxy has been cast in their favor.

13. The Chairperson stated that persons The Chairperson stated that the following four (4) members put their names forward to be nominated to serve as Resident directors on the board of directors, whose bios were included in the AGM packages as well as posted on the Website.

1. Brett Boje
2. Erica Fox
3. Stephanie Haroldson
4. Wayne Hill

14. The Chairperson declared that We have received sufficient proxies to individually elect these nominees to serve as Directors on the S.R. Homeowners Association Board of Directors for a one-year term, or until their successors are elected or appointed are as follows:

1. Brett Boje
2. Erica Fox
3. Wayne Hill

15. The Chairperson then asked for a motion to elect as Directors, the persons nominated, to hold office for a one-year term or until their successors are elected or appointed. Brett Boje so moved. Wayne Hill seconded the motion. The Chairperson declared the motion carried.

16. The Chairperson thanked and acknowledged the governance and the commitment from the resident Directors during the 2023 year.

17. The Chairperson then stated that the next item on the Agenda was the appointment of the Auditor. The Chairperson asked for a motion that the Board of Directors appoint Eleion Professional Group LLP as Auditor for the fiscal period ending December 31, 2024. Brett Boje so moved. Wayne Hill seconded the motion. The Chairperson declared the motion carried.

18. The Chairperson then stated that the next item on the Agenda was the Recission and amendments to the Bylaws through a special resolution. The Chair explained the text of this special resolution was set out in the AGM package meeting materials and the Voting Members must approve this by the way of special resolution, this amendment proposal requires at least 75% of the Voting Members, present in person or by proxy, to vote in favour of these amendments. The Chairperson asked for a motion to approve the decision of the old Bylaws to be replaced with the new Bylaws as stated within the text of the special resolution provided in the AGM packages. Brett Boje so moved. Wayne Hill seconded the motion. The Chairperson declared the motion carried as 100% of the voting members present at the meeting were all in favour. There were no contraries.

19. The Chairperson then asked if there was any further business to transact at the Annual General Meeting of the Association. There was none.

20. The Chairperson then asked for a motion to terminate the meeting.

21. At 6:47p.m. Brett Boje moved that the meeting be terminated. Wayne Hill seconded the motion. The Chairperson declared the motion carried, and the meeting adjourned.



TANYA EKLUND Secretary

S.R. Homeowners Association

Financial Statements

For the Year Ended December 31, 2024

S.R. Homeowners Association

Financial Statements

December 31, 2024

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Independent Auditors' Report

To the board of directors of S.R. Homeowners Association

Opinion

We have audited the financial statements of S.R. Homeowners Association, which comprise the statement of financial position as at December 31, 2024, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Independent Auditors' Report (continued)

- ♦ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ♦ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.
- ♦ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ♦ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- ♦ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Edmonton, Canada
May 13, 2025

Crowe Mackay LLP.

Chartered Professional Accountants

S.R. Homeowners Association**Statement of Operations**

For the year ended December 31,	2024	2023
Revenues	\$ 175,781	\$ 148,796
Expenditures		
Audit fee	4,000	4,000
Interest and bank charges	4,971	3,472
Management fees	39,000	39,000
Office	9,733	11,364
Event costs	8,615	-
Repairs and maintenance	27,528	27,313
AGM Expenses	2,207	3,547
Utilities	5,532	4,029
	101,586	92,725
Excess of revenues over expenditures before other item	74,195	56,071
Other expense (income)		
Interest income	(2,242)	(1,316)
Excess of revenues over expenditures	\$ 76,437	\$ 57,387

S.R. Homeowners Association

Statement of Changes in Net Assets

For the year ended December 31, 2024

	General	Reserve	Total 2024	Total 2023
Balance, beginning of year	\$ 66,372	\$ 10,529	\$ 76,901	\$ 19,514
Excess of revenues over expenditures	75,727	710	76,437	57,387
Reserve fund transfer	(22,890)	22,890	-	-
Balance, end of year	\$ 119,209	\$ 34,129	\$ 153,338	\$ 76,901

S.R. Homeowners Association

Statement of Financial Position

December 31, 2024 2023

Assets

Current

Cash (note 3)		
Unrestricted	\$ 160,280	\$ 139,858
Restricted	34,129	10,464
Accounts receivable (note 4)	1,369	1,073
GST receivable	1,990	2,349
Due from Melcor (note 5)	10,747	-
	\$ 208,515	\$ 153,744

Liabilities

Current

Accounts payable and accrued liabilities	\$ 5,537	\$ 5,961
Deferred revenue	49,640	70,882
	55,177	76,843

Net Assets

Surplus	153,338	76,901
	\$ 208,515	\$ 153,744

Approved on behalf of the Board:

<u>Triona Cosgrave</u>	Member
<u>Tanya Eklund</u>	Member

S.R. Homeowners Association**Statement of Cash Flows**

For the year ended December 31,	2024	2023
Operating activities		
Cash receipts from customers	\$ 154,242	\$ 158,121
Cash paid to suppliers	(99,931)	(87,925)
Interest received	2,242	1,316
Interest paid	-	(3,470)
Goods and services tax	(1,719)	(810)
	54,834	67,232
Advance to related party		
Advances to related party	(10,747)	-
Increase in cash	44,087	67,232
Cash, beginning of year	150,322	83,090
Cash, end of year	\$ 194,409	\$ 150,322
Cash consists of:		
Cash	\$ 160,280	\$ 139,858
Restricted	34,129	10,464
	\$ 194,409	\$ 150,322

S.R. Homeowners Association

Notes to the Financial Statements

December 31, 2024

1. Nature of operations

S.R. Homeowners Association (the "Association" is a not-for-profit organization incorporated provincially under the Companies Act of Alberta. Management has determined that they are exempt from the payment of income tax under Section 149(1) of the Income Tax Act

2. Significant accounting policies

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant accounting policies are detailed as follows:

(a) Cash equivalents

Cash and cash equivalents consist of cash on hand and bank deposits.

(b) Revenue recognition

The organization follows the deferral method of accounting for contributions. Membership fees are recognized as revenue in the year they relate to. The amounts to be received can be reasonably estimated and collection is reasonably assured.

Reserve investment income is recognized as revenue in the year in which it is earned.

(c) Measurement uncertainty

The preparation of financial statements in conformity with the selected standard (changes in statements) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates.

S.R. Homeowners Association

Notes to the Financial Statements

December 31, 2024

2. Significant accounting policies (continued)

(d) Financial instruments

Initial measurement

Financial assets originated or acquired or financial liabilities issued or assumed in an arm's length transaction are initially measured at their fair value. In the case of a financial asset or financial liability not subsequently measured at its fair value, the initial fair value is adjusted for financing fees and transaction costs that are directly attributable to its origination, acquisition, issuance or assumption. Such fees and costs in respect of financial assets and liabilities subsequently measured at fair value are expensed.

Financial assets or liabilities originated or exchanged in related party transactions except for those that involve parties whose sole relationship with the organization is in the capacity of management, are initially measured at cost. The cost of a financial instrument in a related party transaction depends on whether the instrument has repayment terms. If the instrument does, the cost is determined using the instruments undiscounted cash flows, excluding interest and dividend payments, less any impairment losses previously recognized by the transferor. Otherwise cost is determined using the consideration transferred or received by the organization in the transaction.

Transactions, with parties whose sole relationship with the organization is in the capacity of management, are accounted for as arm's length transactions.

Subsequent measurement

The organization subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in debt instruments, equity instruments and forward exchange contracts that are quoted in an active market, which are measured at fair value without any adjustment for transaction costs. Changes in fair value are recognized in net income in the period in which they occur.

Financial assets measured at amortized cost include cash, accounts receivable and advances from related party.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

The organization subsequently measures no / the following financial assets and financial liabilities at fair value, without adjustment for transaction costs and with changes in fair value recognized in operations in the period in which they occur:

Transaction costs

Transaction costs attributable to financial instruments subsequently measured at fair value and to those originated or exchanged in a related party transaction are recognized in income in the period incurred. Transaction cost for financial instruments originated or exchanged in an arm's length transaction that are subsequently measured at amortized cost are recognized in the original cost of the instrument and recognized in income over the life of the instrument using the straight-line method.

S.R. Homeowners Association

Notes to the Financial Statements

December 31, 2024

2. Significant accounting policies (continued)

Impairment

At the end of each reporting period, management assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired. If there is an indication of impairment, management determines whether a significant adverse change has occurred in the expected timing or the amount of future cash flows from the asset, in which case the asset's carrying amount is reduced to the highest expected value that is recoverable by either holding the asset, selling the asset or by exercising the right to any collateral. The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in operations. Previously recognized impairment losses may be reversed to the extent of any improvement. The amount of the reversal, to a maximum of the related accumulated impairment charges recorded in respect of the particular asset, is recognized in operations.

3. Cash

Restricted cash consists of amounts transferred from the operating account to the reserve account annually plus any interest income earned on the accumulated balance. This amount is approved annually by the board and is held to fund any future major expenses or repairs as determined necessary by the Board of Directors. In 2024, there was \$22,890 transferred to the reserve account and \$710 in interest earned.

	2024	2023
Bank - Reserve	\$ 34,129	\$ 10,464

4. Accounts receivable

Amounts receivable consist of Homeowners Association fees receivable from residents in the community.

	2024	2023
HOA fees	\$ 1,369	\$ 1,073

S.R. Homeowners Association

Notes to the Financial Statements

December 31, 2024

5. Due from related party

The Management Agreement grants Melcor & S.R. Communities Inc. (S.R) control of the management of the Association and management of the community amenities until the Effective Date.

The Effective Date is defined as the later of:

- a) The date upon which S,R. has sold its last lands within the S.R. Communities, or
 - b) The date upon which all amounts owing to S.R. have been repaid
- S.R. may, at an earlier date and at its discretion, transfer portions of the amenities or certain aspects of management to the Association. After the Effective Date, the Association becomes independent from Melcor and S.R. and will no longer receive their financial support These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

The following is a summary of the association's related party transactions:

	2024	2023
Advances to Melcor	\$ 10,747	\$ -

6. Comparative figures

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year earnings.



S.R. HOMEOWNERS ASSOCIATION BOARD OF DIRECTORS ELECTION 2025

WHAT IS THE ROLE OF THE BOARD?

The Board is comprised of four (4) Melcor Directors that retain the Officer positions (President, Vice-President, Treasurer and Secretary), and up to three (3) Resident Directors. The Board resolves to uphold SRHOA's assets to a high standard for the long term use of SRHOA's member residents. Melcor is dedicated to providing expertise and support in mentoring the Board. Resident Directors obtain the knowledge and direction to be prepared for the responsibility of overseeing operations of the SRHOA On turnover.

WHAT IS THE ROLE OF A RESIDENT DIRECTOR?

The Resident Directors are the eyes and ears of the community. A Resident Director plays an important role by being kept up-to-date with what's going on in their community, and by gathering feedback from neighbours and SRHOA members regarding HOA issues. Resident Directors are required to attend Board Meetings, but do not have authority, responsibility, or liability for the development, operation, or management of the SRHOA assets, therefore, are not privy to detailed financial information, or managing the day-to-day business operations. Resident Directors, however, are instrumental in streamlining the company's Policies & Procedures, Rules & Regulations, governance and visioning, etc. Melcor, as Manager of SRHOA, retains the authority, responsibility, and holds all the liability to ensure that the SRHOA is developed as designed, and managed properly.

BIOS

Wayne Hill – current Resident Director

My wife and I have lived in Sunset Ridge for four years. We are retired and have had an opportunity to use existing Sunset Ridge amenities and are eagerly anticipating the completion of many more planned features. As someone who has been on many community boards as well as having served as the President of a condominium association, I am more than familiar with the challenges of administering a not-for-profit community organization. I am an alumni volunteer instructor with Alberta Community Development's, Volunteer Instructor program where I facilitated board development training to not-for-profit boards throughout Alberta. I know how important it is for families, especially those with young children, to live in a safe community which provides for adequate recreation. As a "senior" (to me, age is merely a number) I also know how important it is to ensure amenities are also provided for our older residents.

In my profession life, I retired from police work at the ripe old age of 44 years, with 25 years service. Fortunate to have worked in two rewarding careers, I recently retired from Government of Alberta, where I was a Senior Advisor in the government's information and privacy sector within Service Alberta.

THIS PROPERTY IS PROUDLY MANAGED BY CORE REAL ESTATE GROUP

Division of Core Management Inc.

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Brett Boje – current Resident Director

We moved here from Calgary and have very much been enjoying life in the community these past few years. I work as a Supply Chain Director for a Canadian energy company and have previously served as board member and president of a condominium corporation in Calgary. My partner, Tanya and I have really enjoyed the different pathways and parks in the community and we are looking forward to seeing it continue to grow and get built out along with the additional amenities this should bring. I look forward to the opportunity to serve on the HOA board.

Any additional bios will be uploaded to www.sunset-ridgehoa.com/hoa-docs

THIS PROPERTY IS PROUDLY MANAGED BY CORE REAL ESTATE GROUP

Division of Core Management Inc.

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**S.R. Homeowners Association
President's Report
Period of January 2024 - December 2024**

The S.R. Homeowners Association (SRHOA) was incorporated as a non-profit society in January 2012, registered under the Societies Act of Alberta.

The purpose of the Association is to own and maintain for the benefit of the members various subdivision features and amenities within the Sunset Ridge Development. The SRHOA is currently managed by Core Real Estate Group on behalf of Sunset Properties Inc. The Board of Directors currently consists of four (4) Melcor Developments appointed Directors, who hold officer positions, on behalf of Sunset Properties Inc. and two (2) resident members of the community. The Board meets as required to: ensure policies are properly set and Rules & Regulations are legislated; be the voice of their fellow residents for SRHOA-related issues.

Financial

The annual operating costs of the SRHOA - including the various subdivision features/amenities, are the responsibility of the Members through the payment of mandatory fees, pursuant to a Rent Charge Encumbrance registered on each lot title in Sunset Ridge. After careful review of the 2025 operating budget, the SRHOA Board of Directors approved the 2025 fees be set at \$146 + GST per standard lot. Fees were invoiced in January 2025 for the 2025 Fiscal year. The Fiscal year is January 1st to December 31st.

The enclosed Audited Financial Statements are prepared up to December 31, 2024.

Appointment of Auditor

The Board of Directors proposes to appoint Crowe MacKay LLP (Crowe MacKay) as Auditor for the 2025 Fiscal Year.

Summary

We would like to thank and acknowledge the governance and the commitment from our volunteer resident Directors during their recent term and look forward to working with the elected directors in developing the Sunset Ridge Community.

As per Bill 53, a Society has permission to hold a remote meeting. The AGM format this year will be online only.

Meeting Information & Materials can be viewed online at www.sunset-ridgehoa.com and Members with questions about access can contact Core Real Estate Group at: info@coremanagement.ca

Respectfully submitted June 24, 2025

GRAEME MELTON

President &
Melcor Director

GEOFF BOBIY

Vice President &
Melcor Director

TANYA EKLUND

Secretary &
Melcor Director

TRIONA COSGRAVE

Treasurer &
Melcor Director

WAYNE HILL

Resident Director

BRETT BOJE

Resident Director

Signed: _____

A handwritten signature in black ink, appearing to read "Graeme Melton", is written over a horizontal line.

Graeme Melton



**S.R. HOMEOWNERS ASSOCIATION
2025 ANNUAL GENERAL MEETING OF MEMBERS
On Tuesday July 22, 2025 at 6:30 PM**

This form should be signed by the Member or his attorney, authorized in writing, and if the Member is a corporation, this form of proxy should be signed by a duly authorized officer under corporate seal.

RETURN PROXIES NO LATER THAN AT CLOSE OF BUSINESS (4:00 P.M.) ON FRIDAY JULY 18, 2025

INSTRUCTIONS FOR PROXY FORMS

Appointment and Revocation of Proxies

The completed proxy should be submitted to the address indicated below in time to reach such address not less than twenty-four (24) hours (excluding Saturdays, Sundays and Holidays) before the time of the Meeting:

**Mail to: Core Real Estate Group
Suite 1250, 5555 – Calgary Trail, Edmonton, AB T6H 5P9
Attention: Sunset Ridge Homeowners Association**

or e-mail this completed form to info@coremanagement.ca

**All proxies must be in writing, signed by the Member and returned no later than at close of business
Friday, July 18, 2025.**

A Member who has given a proxy may revoke it any time before it is exercised. A proxy may be revoked by instrument in writing or, if the Member is a corporation, by an officer or attorney thereof duly authorized, and delivered as indicated above, at any time up to and including the last business day preceding the Meeting or any adjournment thereof, or with the Chairman of the Meeting on the day of the Meeting or any adjournment thereof, or in any other manner permitted by law.

Voting and Exercise of Discretion by Proxies

The persons named in the form of proxy will vote the Membership in respect of which they are appointed in accordance with the instructions indicated therein.

Meeting Information & Materials can be viewed online at www.sunset-ridgehoa.com and Members with questions about access can contact Core Real Estate Group at info@coremanagement.ca

Members interested in standing for election at the meeting are invited to contact Core Real Estate Group in advance of the meeting at info@coremanagement.ca

TO ALL MEMBERS:

PLEASE COMPLETE THE ACCOMPANYING PROXY FORM AND RETURN AS INDICATED IN THE INSTRUCTIONS

PLEASE VOTE IN ADVANCE – THERE WILL BE NO VOTE AT THE AGM



**S.R. HOMEOWNERS ASSOCIATION
2025 ANNUAL GENERAL MEETING OF MEMBERS
On Tuesday July 22, 2025 at 6:30 PM**

PROXY SOLICITED BY MANAGEMENT

The undersigned Member of the S.R. HOMEOWNERS ASSOCIATION (the "Society") hereby appoints **Graeme Melton** as proxy to attend and vote on behalf of the undersigned at the Annual General Meeting of Members and at any adjournment thereof and my proxy is instructed to vote:

- 1) **FOR** _____ **OR AGAINST** _____ (and if no specification is made, FOR)

The setting of the total number of Directors for the Company until the next Annual General Meeting at seven (7) composed of three (3) Resident Directors to be elected at this Meeting and four (4) Melcor appointees.

- 2) **FOR** _____ **OR AGAINST** _____ the election of the following resident(s) as Directors, for a one-year term, in accordance with their nomination: **Please mark a maximum of three (3) candidates.**

NAME OF NOMINEES	FOR	AGAINST
Brett Boje		
Wayne Hill		

- 3) **FOR** _____ **OR AGAINST** _____ (and if no specification is made, FOR)

That Crowe MacKay LLP (Crowe MacKay) be appointed as Auditor of the Company for the 2025 fiscal year.

- 4) And in his/her discretion with respect to any amendments, variations or additions with respect to any of the matters noted above or with respect to any other matter which may properly be brought before the Meeting or any adjournment thereof.

DATED this _____ day of _____, 2025.

Member's Name (Please Print)

Member Signature

Member Address (*required)