



December 1st 2019

Dear Resident:

RE: Edmonton Aurora Residents Association Annual Fees – 2019

As a property owner in the Community of Aurora you are a member of the Edmonton Aurora Residents Association (“EARA”). The EARA is a not-for-profit organization which manages assets owned by the Edmonton Aurora Residents Association for the benefit of Edmonton Aurora Residents. An encumbrance is registered on all property titles in Aurora 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 and every property owner in Aurora.

Based on the estimated 2019 annual operating costs, 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. A summary of the 2019 operating budget is included on the reverse and is also posted at www.edmontonaurorahoa.com

Enclosed is your Edmonton Aurora Residents Association 2019 annual fee notice. The annual fees are due January 1st, 2019. Interest is applied to all accounts outstanding on March 01st, 2019.

Benefits of membership will support programmed Edmonton Aurora Residents Association events, the Edmonton Aurora Residents website and amenities the Association also owns and maintains i.e. the entry features, fountains and fences.

Methods of Payment:

- 1. CHEQUE • Mailed, address is listed below - Please make your cheque payable to the Edmonton Aurora Residents Association.**
- 2. ONLINE • Login to your Edmonton Aurora Residents Association @ www.edmontonaurorahoa.com and follow the links to your account (Please note there is a 3% convenience fee to use the online payment system)**
- 3. TELEPAY • Pay by phone with your credit card, please call 780-784-5495 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 the Aurora Resident’s Association? Please refer to our website @ www.edmontonaurorahoa.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 Edmonton Aurora Residents Association if you have any questions or to update our records.

Sincerely,

EDMONTON AURORA RESIDENTS ASSOCIATION

Triona Cosgrave

HOA Manager – Edmonton, Red Deer & Calgary

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2019 BUDGET

<u>Revenue</u>	\$	\$
2019 Membership Fees (840 Lots @ \$100)	84,000	
2019 pro-rated Membership Fees (20 Lots @ \$50)	1,000	
TOTAL ESTIMATED REVENUE		85,000
<u>Expenditure</u>		
Website	4,000	
Administration	3,000	
Insurance	0	
Professional fees	30,000	
Annual Repairs & Maintenance	35,000	
Utilities	5,000	
Aurora Resident engagement fund (Annual Events)	4,000	
TOTAL ESTIMATED OPERATING EXPENSES		81,000
Capital Expenditures (Fencing & Masonry)		0
PROJECTED SURPLUS		4,000
Please note any surplus will be deposited to a reserve fund for capital repairs/replacements		

Collections Procedures 2019

1. **Fees Due January 1**
2. **March 1**
Interest is applied to all outstanding accounts (16% per annum in excess of the prime rate of interest).
3. **April 1**
Interest is applied to all outstanding accounts - Final Notice
4. **May 1**
Accounts are handed over to Aurora Residents 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.