



January 1, 2024

Dear Resident:

**RE: Edmonton Aurora Residents Association Annual Fees-2024**

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 select community assets for the benefit of its residents. In order to fund the expenses related to managing those assets, an encumbrance is registered on all property titles in Aurora which allows the collection of fees from its membership. This is done in accordance with the encumbrance, and Bylaws of the EARA.

Fees are determined annually by the Resident Board of Directors and depend on the annual operating budget. The 2024 annual fees have been set at **\$100 + GST=\$105** for the fiscal year January 1, 2024 - December 31<sup>st</sup>, 2024.

A summary of the 2024 operating budget is included on the reverse and is also posted at [www.edmontonaurorahoa.com](http://www.edmontonaurorahoa.com)

**Please note;**

- **The Board have unanimously voted not to increase the fees for 2024**
- **Payments can be made up to March 1<sup>st</sup>, 2024, without penalty.**
- **Interest is applied to all outstanding accounts on March 1<sup>st</sup>, 2024.**
- **The board has also decided to waive the 3% convenience fee.**

**MANAGEMENT**

The HOA management and operations are under the full control of your elected Resident Directors. The Resident Board has retained the Management services of Cosgrave Consulting & Management Ltd for the 2024 year. If you have any questions, please don't hesitate to contact our office.

**KEEP INFORMED**

***Not getting Regular email updates from the Edmonton Aurora Residents Association?***

*Please check your Junk mail for any missed updates and add email to Safe sender List.*

*Login to your Aurora Resident account at <https://central.ivrnet.com/edmontonaurora> to ensure your details are current.*

*Check out the community website for regular updates <https://edmontonaurorahoa.com/>*

*Check out the community Facebook page <https://www.facebook.com/southeastedmontoncommunitiesconnect>*

*Email [triona@cosgravemanagement.com](mailto:triona@cosgravemanagement.com) to ensure your details are on file and you do not miss out on important community Info!*

If you are no longer a resident of Aurora, please contact the Edmonton Aurora Residents Association directly at [triona@cosgravemanagement.com](mailto:triona@cosgravemanagement.com) to update your account.

Sincerely,

**EDMONTON AURORA RESIDENTS ASSOCIATION BOARD OF DIRECTORS**

**Edmonton Aurora Residents Association  
PO Box 53510 Ellerslie PO, Edmonton, AB T6X0P6**

<u>Revenue</u>	\$	\$
2024 Membership Fees (971 Lots @ \$100)	97,100	
<b>TOTAL ESTIMATED REVENUE</b>		<b>97,100</b>
<u>Expenditure</u>		
Website	4,400	
Administration (AGM, Printing & Mailout, Cheques, Deposit Books)	12,400	
Insurance	3,500	
Professional fees (Management, legal, accounting)	28,600	
Annual Repairs & Maintenance	21,500	
Utilities	4,500	
Community engagement fund (Annual Events)	10,000	
<b>TOTAL ESTIMATED OPERATING EXPENSES</b>		<b>84,900</b>
Capital Expenditures (Seasonal Lighting, Signage, Amenities)		10,000
<b>PROJECTED SURPLUS/DEFICIT</b>		<b>2,200</b>
<i>Please note any surplus will be deposited to a reserve fund for capital repairs/replacements</i>		
<b>Reserve Fund Bank Balance as at 31.12.2023</b>		<b>145,000</b>

### Methods of Payment

- CHEQUE • Mailed, address is listed below - Please make your cheque payable to the Edmonton Aurora Residents Association.
- ONLINE- Login to your Edmonton Aurora Residents Association account @ [www.edmontonaurorahoa.com](http://www.edmontonaurorahoa.com) and follow the links to your account.

### Collections Procedures 2024

- January 1** Fees are due.
- March 1** Interest is applied to all outstanding accounts (16% per annum in excess of the prime rate of interest).
- April 1**  
Accounts are handed over to Edmonton Aurora Residents Association's legal counsel, for collections.  
Payments are no longer accepted online.

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.