



March 1<sup>st</sup> 2018

Dear Resident:

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

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. Melcor has paid for all maintenance and administrative costs to date.

Based on the estimated 2018 annual operating costs, fees have been set at \$200 for the fiscal year January 1<sup>st</sup> 2018-December 31<sup>st</sup> 2018. Fees will be determined annually by the Board of directors and will depend on the annual operating budget. A summary of the 2018 operating budget is included on the reverse and is also posted at [www.edmontonaurorahoa.com](http://www.edmontonaurorahoa.com)

**Enclosed is your Edmonton Aurora Residents Association 2018 annual fee notice. The annual fees are due April 1<sup>st</sup>, 2018. Interest is applied to all accounts outstanding after April 30<sup>th</sup>, 2018.**

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-Starting March 1<sup>st</sup> Login to your Edmonton Aurora Residents Association account @ [www.edmontonaurorahoa.com](http://www.edmontonaurorahoa.com) and follow the links to your account (Please note there is a 3% convenience fee to use the online payment system)**

***Not a member of [www.edmontonaurorahoa.com](http://www.edmontonaurorahoa.com)? Please refer to our website @ [www.edmontonaurorahoa.com](http://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**

A handwritten signature in blue ink that reads "Triona Cosgrave".

Triona Cosgrave

HOA Manager – Edmonton, Red Deer & Calgary

MELCOR DEVELOPMENTS LTD.

PH: 780.945.2816

[tcosgrave@melcor.ca](mailto:tcosgrave@melcor.ca)

MELCOR DEVELOPMENTS LTD.

900, 10310 Jasper Avenue, Edmonton, AB T5J 1Y8

**2018 BUDGET**

<u>Revenue</u>	\$	\$
2018 Membership Fees (595 Lots @ \$200)	119,000	
<b>TOTAL ESTIMATED REVENUE</b>		<b>119,000</b>
<u>Expenditure</u>		
Website	2,500	
Administration	7,500	
Insurance	1,000	
Professional fees	32,000	
Annual Repairs & Maintenance	35,000	
Utilities	4,800	
Aurora Resident engagement fund (Annual Events)	6,000	
<b>TOTAL ESTIMATED OPERATING EXPENSES</b>		<b>88,800</b>
Capital Expenditures (Fencing & Masonry)		0
<b>PROJECTED SURPLUS</b>		<b>30,200</b>
Please note any surplus will be deposited to a reserve fund for capital repairs/replacements		

**Collections Procedures 2018**

1. **Fees are due April 1**
2. **May 1**  
Interest is applied to all outstanding accounts (16% per annum in excess of the prime rate of interest).
3. **June 1**  
Interest is applied to all outstanding accounts  
Final Notice
4. **July 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.