



COBBLESTONE CREEK
QUIET CREEKSIDE LIVING

Dear Owner:

RE: 2024 Cobblestone Creek Homeowners Association Annual Fees

We are pleased to enclose the 2024 Operating Budget and Fee Notice for the Cobblestone Creek Homeowners Association (CCHOA).

As a property owner in the community of Cobblestone Creek, you are a member of the HOA. The Association is a not-for-profit organization which manages assets owned by the CCHOA for the benefit of Cobblestone Creek Residents. An encumbrance is registered on all property titles in Cobblestone Creek in favor of the Homeowners Association to ensure annual payments are provided in accordance with the Articles of Association. Membership is mandatory and applies to all property owners in Cobblestone Creek. Our website will be up soon and we encourage all residents to visit www.cobblestonecreekhoa.ca for additional information and resources.

Based on the estimated 2024 annual operating costs, fees have been set at **\$152 + GST = \$159.60** for the fiscal year starting January 1, 2024 to December 31, 2024. Fees are determined annually by the Board of Directors and will vary year to year based on the annual operating budget. A summary of the 2024 operating budget is included on the reverse of this letter and outlines the anticipated expenses. A copy will also be available at www.cobblestonecreekhoa.ca

In addition, please find your personalized Annual Fee Invoice enclosed with instructions on how to pay. Please note, interest will accrue monthly on outstanding accounts starting March 1, 2024.

If you have sold this property – the Association has not been made aware of a change in ownership. The Articles of Association requires all Homeowners to notify the Association of all ownership changes. Failure to do so may result in interest and legal fees levied in your name. Please have the Lawyer involved in the transaction contact Core Real Estate Group at the number listed below.

If you have not registered for an online account, please visit www.cobblestonecreekhoa.ca and click 'My Account' to create a profile. Once a profile has been created, please contact Core Real Estate Group at the number below to link your account to your property. Alternatively, please complete the included Owner Information Form and return to Core Real Estate Group.

Please contact the Cobblestone Creek Homeowners Association at the number listed below or by email at info@coremanagement.ca should you have any questions or to update our records.

Sincerely,
Cobblestone Creek Homeowners Association
Board of Directors

THIS COMMUNITY IS PROUDLY MANAGED BY CORE REAL ESTATE GROUP

Division of Core Management Group Inc.

Office Address: 1250, 5555 Calgary Trail, Edmonton, AB T6H 5P9

Phone: 780.651.1577 www.coremanagement.ca



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2024 OPERATING BUDGET

<u>Revenue</u>	\$	\$
2023 Membership Fees	32,376	
2023 Pro-Rated Membership Fees	15,124	
TOTAL ESTIMATED REVENUE		47,500
<u>Expenditures</u>		
Repairs & Maintenance		
- General	500	
- Electrical	500	
Utilities – Electricity	2,375	
Landscaping	15,000	
Admin		
- Management Fees	24,000	
- IT & Administration	3,180	
- Data Processing	250	
- Annual Fee Printing & Mailout	1,000	
- Bank Charges	120	
- Merchant Fees	575	
TOTAL ESTIMATED OPERATING EXPENSES		47,500
Excess of Revenue Over Expenses		0

Collections Procedures 2024

- 1. Fees Due January 1**
- 2. March 1**
Interest is applied to all outstanding accounts (16% per annum).
- 3. April 1**
Interest is applied to all outstanding accounts - Final Notice
- 4. May 1**
The Homeowner's Association reserves the right to hand over outstanding accounts to legal counsel for collections.

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