
Homeowners Association Fees – Effective January 1, 2025

The Board of Directors is pleased to enclose the 2025 Operating Budget and Fee Notice for the Cobblestone Creek Homeowners Association (HOA). The budget is a result of careful consideration, analysis of past and anticipated expenses and review of the financial obligations of the Association for the upcoming fiscal year. A copy of the Annual Operating Budget for the 2025 fiscal year is attached for your reference and review.

TO ACCESS YOUR PERSONALIZED INVOICE(S), PLEASE LOG IN TO THE ONLINE PORTAL OR CONTACT CORE MANAGEMENT AT info@coremanagement.ca TO RECEIVE A COPY OF YOUR INVOICE. Payments can be made online, via telepay or by cheque. **Payments are due January 1st, 2025.**

To pay your invoice online, go to <https://central.ivrnet.com/cobblestonecreek/>, click on “Log in” and enter your email address and your password. If you are unsure of your credentials, please contact info@coremanagement.ca.

The screenshot illustrates the online payment process. On the left, there is a login form with fields for 'Email' and 'Password', each with a 'Forgot' link, and a green 'Log in' button. A blue arrow points from the login form to a central instruction box: 'Click on Profile then Payments Due'. Another blue arrow points from this instruction to a payment summary table. The table has two columns: 'Amount' and 'Paid'. The 'Amount' row shows 'CAD 1.05' and the 'Paid' row shows 'CAD 0.00'. To the right of the table is a toolbar with icons for eye, print, close, save, refresh, and a green dollar sign icon. A final blue arrow points from the green dollar sign icon to a text box on the right that reads: 'Click on Green \$. Then 1. Next 2. Save 3. Next again 4. And follow the prompts to complete your payment'.

Please note, if fees are owed for prior years, all invoices can be viewed in the portal and must be paid in full.

Based on the estimated 2025 annual operating costs, fees have remained the same at **\$152 + GST = \$159.60** for the fiscal year January 1, 2025 - December 31, 2025.

The Cobblestone Creek Homeowners Association is a non-profit organization, which manages and maintains assets owned by the Association for the benefit of community residents. The Association oversees the maintenance of community amenities, which include the information kiosk, tennis court lighting, entry features signage, pillars and some landscaping and irrigation.

As a property owner in Cobblestone Creek, you are a member of the Cobblestone Creek Homeowners Association. Membership is mandatory and fees are charged in accordance with the encumbrance registered on your certificate of title.

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
www.coremanagement.ca

2025 OPERATING BUDGET

<u>Revenue</u>	\$	\$
2025 Membership Fees (301 Lots at \$152)	45,752	
2025 Pro-Rated Membership Fees (67 Lots at \$76)	5,092	
TOTAL ESTIMATED REVENUE		50,844
<u>Expenditure</u>		
Repairs & Maintenance		
- Utilities - Electricity	2,375	
Admin		
- Management Fees	27,000	
- Admin - IT Application/Software	3,200	
- Admin - Data Processing	925	
- Admin - Postage/Mailout expense	1,000	
- Other - Miscellaneous/Contingencies	15,000	
- Bank Charges	120	
- Merchant Processing Fees	1,800	
TOTAL ESTIMATED OPERATING EXPENSES		51,420
Excess of Revenue Over Expenses		-576
<i>Please note, the Developer will subsidize any shortfall of revenue over expenses until the Homeowners Association is operationally sustainable.</i>		

Collections Procedures 2025

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.

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
www.coremanagement.ca