



Homeowners Association Fees – Effective January 1, 2025

The Board of Directors is pleased to enclose the 2025 Operating Budget and Fee Notice for the Jagare Ridge 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/jagareridge/>, 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 shows a login form on the left with fields for 'Email' and 'Password', each with a 'Forgot' link, and a green 'Log in' button. An arrow points from the login form to a box containing the text 'Click on Profile then Payments Due'. Another arrow points from this box 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 back, forward, search, and refresh. A final arrow points from the toolbar to a list of instructions: 'Click on Green S. 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 been set at **\$450 + GST = \$472.50** for the fiscal year January 1, 2025 - December 31, 2025.

The Jagare Ridge 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 masonry entry feature, stonework, signage, lighting, portions of the fountain and landscaping area, plaza, pathway lighting and stonework and public side fencing.

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

Sincerely,
Jagare Ridge Homeowners Association
Board of Directors

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Division of Core Management Group Inc.

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

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2025 BUDGET

2025 BUDGET

<u>Revenue</u>	<u>\$</u>	<u>\$</u>
2025 Membership Fees (381 Lots at \$450)	171,450	
2025 Multi-Family Membership Fees (4.08 Acres X 15 X \$450)	27,540	
2025 Pro-Rated Membership Fees (26 Lots at \$225)	5,850	
TOTAL ESTIMATED REVENUE		204,840
<u>Expenditure</u>		
Repairs & Maintenance		
- Fencing	10,000	
- Lighting	3,500	
Utilities	14,850	
Landscaping	100,366	
Admin		
- Audit Fees	4,000	
- Management Fees	33,000	
- IT & Administration	4,869	
- Annual Fee Printing & Mailout	875	
- AGM Costs	2,000	
- Merchant Fees	2,380	
Resident Event	10,000	
TOTAL ESTIMATED OPERATING EXPENSES		185,840
Reserve Fund Contribution		19,000
Excess of Revenue Over Expenses		0

Please note, any surplus may be deposited to the reserve fund for capital repairs/replacements

Collections Procedures 2025

- Fees Due January 1, 2025**
- March 1**
Interest is applied to all outstanding accounts (16% per annum).
- April 1**
Interest is applied to all outstanding accounts - Final Notice
- May 1**
Payments are no longer accepted by the Association. Accounts are handed over to Jagare Ridge Homeowners Association's legal counsel, Field Law, for collections.

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