

LANARK

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Dear Owner:

RE: 2024 Lanark Landing Homeowners Association Annual Fees

As a property owner in the Community of Lanark Landing, you are a member of the Lanark Landing Homeowners Association (LLHOA). LLHOA is a not-for-profit organization which manages assets owned by the Lanark Landing Homeowners Association for the benefit of Lanark Landing Residents. An encumbrance is registered on all property titles in Lanark Landing in favor of Homeowner's Association to ensure annual payments are provided in accordance with the Articles of Association. Membership is mandatory and applies to every property owner in the community. We encourage all residents to view www.lanarkhoa.ca for additional information and resources.

Based on the estimated 2024 annual operating costs, fees have been set at **\$130 + GST = \$136.50** for the fiscal year January 1, 2024 - December 31, 2024. Fees are determined annually by the Board of directors and will depend on the approved annual operating budget. A summary of the 2024 operating budget is included on the reverse and outlines the anticipated expenses. A copy can also be found on www.lanarkhoa.ca.

In addition, please find your personalized Annual Fee Invoice enclosed with instructions on how to pay. Please note, all fees are due January 1, 2024 and interest will be applied to all outstanding accounts on March 1, 2024.

If you have sold this property –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.lanarkhoa.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 Lanark Landing 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,
Lanark Landing Homeowners Association
Board of Directors

THIS PROPERTY 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>	\$	\$
2024 Membership Fees	38090	
2024 Pro-Rated Membership Fees	6,500	
TOTAL ESTIMATED REVENUE		44,590
<u>Expenditures</u>		
Repairs & Maintenance		
- General	500	
- Electrical	500	
Utilities – Electricity	1,200	
Landscaping	8,990	
Admin		
- Accounting & Audit	4,000	
- Management Fees	24,000	
- IT & Administration	3,180	
- Data Processing	300	
- Annual Fee Printing & Mailout	1,000	
- Bank Charges	120	
- Merchant Fees	800	
TOTAL ESTIMATED OPERATING EXPENSES		44,590
Excess of Revenue Over Expenses		0

Collections Procedures 2024

- Fees Due January 1**
- 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**
The Homeowner's Association reserves the right to hand over outstanding accounts to legal counsel for collections.

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