



RE: North Clifton Estates 2024 Equitable Charge - RMEC

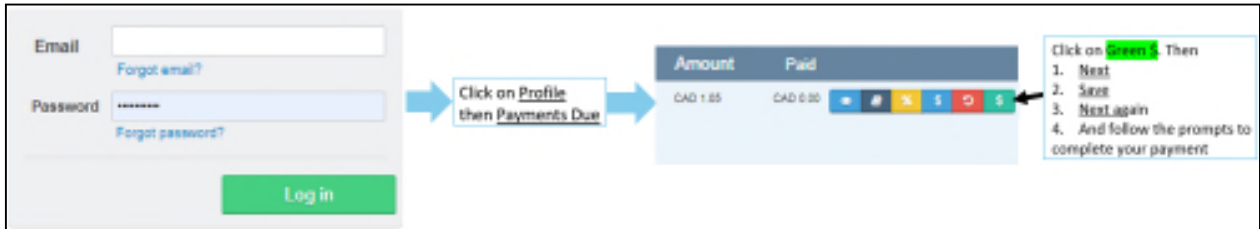
An Equitable Charge is registered on all property titles in North Clifton Estates (“NCE”) in favor of your community, which manages assets for the benefit of NCE residents. Payment is mandatory and applies to each property in North Clifton Estates. **The EC payment is due January 1, 2025.**

The fees have been increased in accordance with the CPI as outlined in the EC bylaws. The annual fee for Community Feature Equitable Charge (CFEC) have been set at \$438.51 + GST and fees for the Road Maintenance Equitable Charge (RMEC) have been set at \$438.51 + GST. The total fees for the CFEC and RMEC have been set **at \$877.02 + GST = \$920.87** for the fiscal year January 1, 2024 - December 31, 2024. These fees assist in managing the annual expenses for the community, as summarized on the reverse of this letter. More information is available at the community website: www.northcliftonestatescommunity.ca

Enclosed is your personalized Annual Fee Invoice. Payments are due January 1st. Payments made before Feb 28th will not incur penalties. Interest will be applied to all outstanding accounts starting March 1, 2025.

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

Payment Instructions:



The North Clifton Estates Equitable Charge (EC) is a not-for-profit organization that manages assets owned by the EC for the benefit of its members. For more information, please go to the community website at www.northcliftonestatescommunity.ca

If you have sold your NCE property – Please have your lawyer notify the EC management group to ensure fees are not charged to you in error.

Please contact the NCE Equitable Charge Management Group should you have any questions or to update our records. Please visit www.coremanagement.ca

Sincerely,
North Clifton Estates
Equitable Charge Management

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



2024 EQUITABLE CHARGE

Community Feature Equitable Charge - All Lots

<u>Revenue</u>	<u>Per Lot</u>	<u>Total</u>
2024 Equitable Charge; Lots 1-32	\$ 438.51	
Total Estimated Revenue		\$ 14,032.36
<u>Expenses</u>		
Utilities	4,634	
Landscaping	39,504	
Admin		
- Management Fees	18,900	
- IT & Administration	3,464	
- Banking Fees	854	
Total Community Feature Equitable Charge Expenses		67,357
SURPLUS/(DEFECIT)		\$ (53,324.17)

Road Maintenance Equitable Charge - Lots 33 - 44 ONLY

<u>Revenue</u>	<u>Per Lot</u>	<u>Total</u>
2024 Equitable Charge; Lots 33-44	\$ 877.02	
Total Estimated Revenue		\$ 10,524.27
<u>Expenses</u>		
Snow Removal	25,650	
Garbage Removal		
Total Road Maintenance Equitable Charge Expenses		25,650
SURPLUS/(DEFECIT)		\$ (15,125.73)

Loan

	<u>\$</u>	<u>\$</u>
Operating Loan outstanding to Melcor, as of Dec 31, 2023	60,386	
Repayment of Operating Loan (Previous Deficit Funding)		0
BALANCE		60,386

Collections Procedures 2025

January 1, 2025	2024 Equitable Charge due.
February 1, 2025	Reminders sent to all outstanding accounts
March 1, 2025	Interest is applied to all outstanding accounts (18% per annum).
April 1, 2025	Final Notice issued to all outstanding accounts
May 1, 2025	Unpaid Accounts are turned over to legal counsel for collection

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