

**KOTR Homeowners Association**

PO BOX 55010  
Edmonton RPO Windermere  
Alberta, T6W 5B4  
board@kotrhoa.ca

May 5, 2022

**Dear Resident,**

**RE: Keswick on the River Homeowners Association Fees - 2022**

As a property owner in the community of Keswick on the River, you are a member of the Keswick on the River Homeowners Association (“KOTR HOA”). The KOTR HOA is a not-for-profit organization that manages assets owned by the KOTR HOA for the benefit of Keswick on the River residents. An Encumbrance is registered on all property titles in Keswick on the River in favour of the KOTR HOA requiring the payment of an annual fee. Membership is mandatory and applies to each and every property owner in Keswick on the River.

Annual Fees have been set at **\$350.00 plus GST = \$367.50** for the fiscal year January 1, 2022 - December 31, 2022. Fees will be determined annually by the Board of Directors and will depend on the estimated annual operating budget. A summary of the 2022 operating budget is included on the reverse and is also posted on [www.kotrhoa.ca](http://www.kotrhoa.ca). The fees go toward maintenance and management of our community.

Enclosed is your Annual Fee Notice with instructions on how to pay. **Payments can be made up to August 1, 2022 inclusive without penalty.** Failure to pay on time will result in your fees being sent to the HOA’s legal counsel to enforce the terms of the Encumbrance. Interest is applied to all outstanding accounts as of August 2, 2022, at a rate of prime plus 10% compounded monthly, in accordance with the terms of the Encumbrance.

**Method of payment**

1. **Cheque** - Mail payment to the address listed at the top of this Notice. Please make your cheque payable to the Keswick on the River Homeowners Association and include email and the property address on the cheque.
2. **Online** - Login to your KOTR HOA Account at [www.kotrhoa.ca](http://www.kotrhoa.ca) and follow the links to your account. (Note, there is a convenience fee of \$10 to use the online payment system.)
3. **E-transfer** - Please make payment to board@kotrhoa.ca and provide your email and the property address in the note/message.

**Please provide your email and the property address upon payment to ensure that the Fees are applied to the correct house.**

**If you are a renter at this address, please forward this Notice to your landlord as the property owner.** If you are not the original owner to whom the envelope is addressed, the fees still apply to you as the current registered property owner.

Sincerely,

Keswick on the River Homeowners Association  
Board of Directors

Budget Estimate for Fiscal Year 2022

<b>TOTAL REVENUE/INCOME</b>	
HOA Annual Fees	<b>\$215,600</b>
<b>TOTAL EXPENSES</b>	<b>\$182,260</b>
Current Landscaping/Maintenance	\$120,000
Current Electrical for Entrances/Fountains etc.	\$2,500
Legal Fees	\$7,500
Accountant Fees (Auditors)	\$6,000
Manager/Admin/Bookkeeping	\$15,000
Software Fees	\$6,000
Website Development & Monthly Hosting	\$600
Insurance	\$1,500
Mailouts, Postage and Community Communications	\$10,000
Accounting Software (Annual Subscription)	\$450
Costs for Pulling Land Titles	\$3,000
Annual General Meeting Expenses	\$350
Bank Fees	\$360
EPCOR Facility Deposit	\$4,000
Community Activities (Estimated)	\$5,000

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