

November 1st 2019



Dear Resident:

RE: BlueSky at Black Mountain 2019 Equitable Charge

An Equitable Charge is registered on all property titles in BlueSky at Black Mountain in favor of your community, which manages assets for the benefit of BlueSky residents. Payment is mandatory and applies to each property owner in BlueSky.

Enclosed is your 2019 annual Equitable Charge Notice with instructions on how to pay. Based on the 2019 annual operating costs, fees have been set at **\$180 + GST= \$189** for the fiscal year January 1st 2019 - December 31st 2019. Fees will be determined annually by Melcor and will depend on the annual operating costs. A summary of the 2019 operating budget is included on the reverse and is also posted at www.bluesky-community.ca. **Interest is applied to all outstanding accounts on February 1st, 2020.**

Benefits of the equitable charge provide continued maintenance and construction of the many entry features and landscaping in the community.

Methods of Payment:

1. **CHEQUE • Mailed, address is listed below**
 - Please make your cheque payable to "Melcor Lakeside Inc."
 - 900, 10310 Jasper Avenue, Edmonton, AB T5J 1Y8
2. **ONLINE • Login to your BlueSky account @ www.bluesky-community.ca and follow the links to your account**
3. **TELEPAY • Pay by phone with your credit card, please call 1-888-803-5980 and use the access code on the attached invoice.**

Not a member of BlueSky Resident Website? Please refer to our website @ www.bluesky-community.ca and follow the links.

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 has been addressed, the fees do apply to you as the current registered property owner. Please contact tcosgrave@melcor.ca if you have any questions or to update our records.

Sincerely,

BlueSky Equitable Charge Management

A handwritten signature in blue ink, appearing to read "Triona Cosgrave", is written over a horizontal line.

Triona Cosgrave

MELCOR DEVELOPMENTS LTD.

PH: 780.945.2816

tcosgrave@melcor.ca



2019 OPERATING EXPENSES

<u>Revenue</u>	\$	\$
Equitable Charge for 2019 (236 Lots x \$180)	42,480	
TOTAL ESTIMATED REVENUE		42,480
<u>Expenditure</u>		
Administration (Cheques, Deposit Books, Title search)	350	
Website Hosting	2,000	
Insurance	0	
Annual Repairs & Maintenance	14,000	
Professional Fees (legal, accounting)	12,000	
TOTAL ESTIMATED OPERATING EXPENSES		28,350
Capital Expenditures		22,000
PROJECTED DEFICIT (Funded By Melcor)		(7,870)

Collections Procedures 2019-2020

1. **Equitable Charge Due December 31, 2019**
2. **February 1, 2020**
Interest is applied to all outstanding accounts (18% per annum in excess of the prime rate of interest).
3. **March 1, 2020**
Interest is applied to all outstanding accounts
Final Notice
4. **April 1, 2020**
Accounts are handed over to BlueSky legal counsel, for collections.
Payments are no longer accepted online or mail.
All payments and communication regarding collection of fees are done directly between the homeowner and legal Counsel and legal costs associated with the collection of fees, as determined by the Lawyer, will be charged back to the homeowner.