THE CLUB & RESIDENCES OF
RIVER'S GATE

November 6, 2026

Dear Resident:

RE: River's Gate Homeowners Association – 2027 Annual Fees

As a property owner in the Community of River's Gate, you are a member of the River's Gate Homeowners Association ("RGHOA"). The RGHOA is a not-for-profit organization which manages select community assets for the benefit of its residents. In order to fund the expenses related to managing those assets, an encumbrance is registered on all property titles in River's Gate which allows the collection of fees from its membership. This is done in accordance with the encumbrance and Bylaws of the RGHOA.

Fees are determined annually by the Board of Directors based on the annual operating budget. The 2027 annual fees have been set for the fiscal year January 1, 2027 - December 31, 2027 below;

- **Gated Properties (45 lots) - $993+GST**
- **Non-Gated Properties (101 lots) - $835+GST**

The Board will work continually to minimize expenses and explore cost-saving measures throughout the year. The 2027 budget approved by the RGHOA Board of Directors is included.

The Board's goal is to maintain the high standards and property values of our neighbourhood while keeping our financial position strong.

Methods of Payment

Online:

- You may login to https://central.ivrnet.com/RiversGate/payment
- Invoices have been generated and accounts have been created for all residents, please select "forgot password" to create your own password.
- Options available;
    - Credit card
    - Telepay
    - Interac

Cheque:

- Payable to **The Rivers Gate Homeowners Association**
- Please ensure you reference your house and invoice number on the cheque
- Please mail to: 1777 Plum Crescent SW, Edmonton AB T6X2Z7

Collections Procedures

- **January 1 -** Fees are due.
- **February 1 -** Interest is applied to all outstanding accounts ($20 per month).
- **April 1 -** Accounts are handed over to legal counsel, and communication regarding collection of fees are done directly between the homeowner and legal Counsel. Legal costs associated with the collection of fees, as determined by the Lawyer, will be charged back to the homeowner.

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RIVER'S GATE HOMEOWNERS' ASSOCIATION 2027BUDGET		
Revenue		**Notes**
Membership Fees: 1A (45 Lots @ $993)	$ 44,685	
Membership Fees: 1B/C/D/E (101 Lots @ $835)	$ 84,335	
TOTAL REVENUE	**$ 129,020**	
Expenditures - Common		
Administration	$ 4,371	QuickBooks, Bank Fees, Land Titles, Board Meetings
AGM Costs	$ 1,800	Facility rental, coffee station
Audit & Legal Fees	$ 1,680	
Management Fees	$ 30,000	
Summer Maintenance Program	$ 41,184	Maintenance of HOA areas (entry features, planting, mulch & turf maint.)
Utilities	$ 10,500	Power and gas
Insurance	$ 2,810	
Landscaping and Snow Removal	$ 2,425	
Fire Feature	$ 600	Bi-annual maintenance
Block Party / Winter Carnival	$ 2,500	
Seasonal Lighting	$ -	Entry drive boulevard tree lighting
TOTAL OPERATING EXPENSES - COMMON	**$ 97,870**	
Expenditures - Gated		
myQ Community Access and App	$ 1,350	
Utilities	$ 1,500	Power
Gate Annual Operating Costs	$ 2,800	Insurance deductible and Sturgeon County license
Gate Annual Reserve Contribution	$ 1,500	
TOTAL OPERATING EXPENSES - GATED	**$ 7,150**	
TOTAL OPERATING EXPENSES - COMMON + GATED	**$ 105,020**	
RESERVE FUND CONTRIBUTION	**$ 24,000**	
TOTAL EXPENSES AND RESERVE FUND	**$ 129,020**	
Projected Cash Balance - January 1, 2027	$ 56,589	
Budgeted Surplus (Deficit)	$ -	
Projected Cash Balance - December 31, 2027	**$ 56,589**	
Note: any surplus will be allocated to the Reserve Fund		

If you have any questions or concerns, please contact triona@cosgravemanagement.com
RIVER'S GATE HOMEOWNERS' ASSOCIATION BOARD OF DIRECTORS

c/o Cosgrave Consulting & Management Ltd
1777 Plum Crescent SW, Edmonton AB T6X2Z7