

What is an Owners Association (OA)?

An *Owners Association* is created by the developer to maintain certain features within the community that were established by the developer and will not be maintained by the municipality in the future. These features may include, but may not be limited to: entrance signage, enhanced landscaping maintenance, pathway snow removal, community beautification, upkeep, and community events.

Why is an Owners Association established?

The Vermilion Hill Owners Association (VHOA) was established to maintain the value of community features and to ensure a high standard of maintenance of the common spaces, ensuring that Vermilion Hill's unique attributes and features will be maintained for many years to come. The VHOA is an important means of building community pride and unity amongst residents through community beautification and events.

When is an Owners Association established?

The developer will legally establish an Owners Association early in the planning stages of the community.

Who is a member of the VHOA?

Membership is mandatory for all owners within the community of Vermilion Hill and the jurisdiction of the VHOA. An Encumbrance is registered on the title of every lot in the community of Vermilion Hill.

Who benefits from the VHOA?

All owners and residents of Vermilion Hill are members of the VHOA. All owners and residents in the community will benefit and they will enjoy the community's events and unique features.

Ongoing attention to these enhancements ensures the value statement created for the project is maintained.

Who owns the VHOA and how is it managed?

The VHOA is owned by all property owners within Vermilion Hill; it is governed by a set of Bylaws and a Board of Directors elected annually, at the VHOA's Annual General Meeting (AGM). Qualico Communities Calgary will manage, control, and subsidize the VHOA, through the majority of votes until the VHOA can be self-sustaining and/or the community is nearing full build-out.

At that time, the Developer will turn control of the VHOA over to the membership. This timeline will be solely at the discretion of the Developer. Ultimately, the VHOA will be self-funding and managed by an independent third party, who will report to the Resident Directors of the Association.

Are there fees to be a member of an Owners Association?

Yes. Like other Owner Associations, the VHOA will collect membership fees to operate the Association. In order to ensure the long-term sustainability of the VHOA after the developer is gone, an encumbrance is registered on every Certificate of Title within the community of Vermilion Hill protecting the interest of the Association and in turn, the value and integrity of the community for the long-term.

The VHOA annual fee is like other Owners Association fees within the City of Calgary that provide similar services and benefit to their membership.

What are the annual fees for the Vermilion Hill Owners Association?

The Vermilion Hill Owners Association (VHOA) current annual fees are **\$250.00 + GST**, for a total of **\$262.50**. The fiscal year of the Association is **April 1 to March 31**, with Fee Notices being mailed out annually in **April**. Fees are effective **April 1** each year, payable by **April 30** without penalty, unless the Board decides to extend the payment date. Presently, the VHOA can only accept cheques for payment. Please make your cheque payable to:

Vermilion Hill Owners Association
200, 37 Quarry Park Blvd SE
Calgary, Alberta T2C 5H9

The initial VHOA annual fee is pro-rated, based on the time of closing for each property and calculated from the possession date, as provided on your Member Acknowledgement form.

Upon closing of the initial (new construction) real estate purchase, the encumbrance fee amount is payable in advance (from possession date) to year end, and is payable by the purchaser in one lump sum at the time of closing the real estate transaction. Subsequent encumbrance fees (after the first year of occupancy) must be paid on an annual basis.

What else do my fees pay for?

The VHOA also provides financial and administrative services including, the collection of fees from the members of the VHOA, reporting and ongoing disclosure to its members. A portion of annual fees collected are necessary to fund ongoing operations of the VHOA. The OA is also responsible to the membership for ongoing reporting, communications, management of third-party service providers, as well as hosting community-based events.

Membership and other matters pertaining to the Association are more fully described in the VHOA Bylaws, which will be provided to all members of the VHOA. If you have any questions, please don't hesitate to contact us at: admin@vermilionhilloa.com, or visit our website at: www.vermilionhilloa.com.



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