CCRA Fee Increase & Interest on Arrears

Dear Homeowners,
We wanted to provide you with important updates regarding our community fees and financial policies.

2025 Fee Increase

At the Annual General Meeting in May, members voted to increase fees for 2025 by 25%. The new fees will be:

- Non-Green Space Homes: $71 (previously $57)
- Green Space Homes: $94 (previously $75)

Why the Increase?

1. Maintenance & Improvements: To address rising costs and support upgrades for playgrounds, Christmas lights, monuments, landscaping, and recreational spaces.
2. Enhanced Services: To continue offering community events and improving services for residents.
3. Financial Stability: To build reserves for unforeseen expenses and future projects.

Current Financial Situation

As of June 10th, 19.5% of homeowners (272 out of 1,392) were behind on fee payments. We rely on timely payments to maintain the quality of services provided to the community.

Interest on Overdue Payments

The Board has updated the policy on interest charges for late payments:

- Arrears from April 2, 2023 – April 1, 2024: A 10% interest charge per year applies.
- Arrears from April 2, 2024 – July 1, 2024: A 10% annual interest charge (2.5% for this period) will be added to unpaid balances starting July 2, 2024.

Questions?

We appreciate your understanding and continued support. For any inquiries, please reach out to us.

Sincerely,
The CCRA Board of Directors