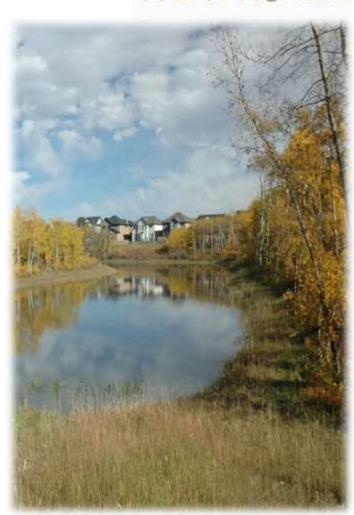




## Agenda

- Opening Remarks
- Introductions
- 2016 Review
- 2017 New Business
  - Plans for the Upcoming Year
  - Budget Outlook
  - Nominations and Elections
- General Membership Discussion





### **Board of Directors**

President: Cristie Sutherland

Treasurer: Sunil Joneja

Secretary: Jon Warren

Directors: Carl Reine

Dan McPhee

Raheel Panjwani





### 2016 Review

#### Landscaping

Regular maintenance – no projects undertaken

#### Community Garage Sale

Held on May 28<sup>th</sup> with 27 homes pre-registering



#### Collections

- Collection rate was 96% with only 31 owners not yet paying their 2016 fees
- 11 accounts were sent to our lawyer for collections in 2016 and we're pleased to report that all these have been brought into good standing





### 2016 Financial Review

- Financial position continues to remain sound
  - Our fiscal year (February 28, 2017) bank balance was \$129,653.71

	2016 Budget	2016 Actuals	Difference
Revenue	\$109,800	\$111,700	\$1,900
Expenses	\$113,700	\$101,450	\$12,250
Net (Shortfall)/Surplus	(\$3,900)	\$10,250	\$14,150



\$101,450

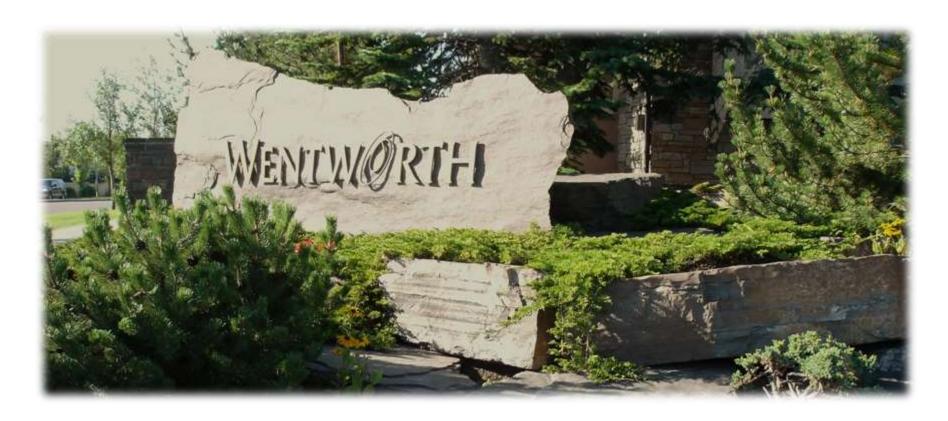
## 2016 Expense Detail

<ul> <li>Basic landscaping services</li> </ul>	\$69,673
<ul> <li>Enhanced landscaping: playground maintenance</li> </ul>	\$4,725
<ul> <li>Enhanced landscaping: tree &amp; shrub replacement</li> </ul>	\$6,774
<ul> <li>Stone fence masonry repairs</li> </ul>	\$0
<ul> <li>Snow removal &amp; off-season garbage collection</li> </ul>	\$2,930
<ul> <li>Contractor's services</li> </ul>	\$10,899
<ul> <li>Administration &amp; Insurance</li> </ul>	\$5,797
<ul> <li>Community-wide event (garage sale)</li> </ul>	\$652

**Total Expenses** 



### **2017 New Business**





### **2017 Plans**

- Continuation of all current services
  - Including all the playground landscaping
  - And, rehab of the current flower/shrub bed at the Wentworth Drive playground
- Donation to the development of West Ridge School's "Sport Court"
- Community Garage Sale



- Scheduled for May 27<sup>th</sup>
- 9 homes already registered
- We do the advertising and add a map of participating homes to mywentworth.com
- Residents can send us an email to be added to the map
- Community members sell and keep all the proceeds





# **2017 Budget Outlook**

<ul> <li>Basic landscaping services</li> </ul>	\$75,000
<ul> <li>Enhanced landscaping: rehab WW Drive playground bed</li> </ul>	\$2,500
<ul> <li>Snow removal &amp; off-season garbage collection</li> </ul>	\$5,000
<ul> <li>Contractor's services</li> </ul>	\$20,000
<ul> <li>Administration &amp; Insurance</li> </ul>	\$7,000
<ul><li>Community-wide event(s)</li></ul>	\$5,000
<ul> <li>Donation to West Ridge School's "Sport Court"</li> </ul>	\$10,000
Total Budgeted Expenses	\$124.500





### **2017 Budget Outlook**

- Revenue projection
  - 732 homes x \$150 fee x 100% collection rate = \$109,800
- Deficit for the fiscal year
  - Fees collected less 2017 expenses (\$124,500) = \$14,700
- Financial position going into 2018
  - Current balance (\$129,654) less deficit = \$114,954
  - Sufficient funds to provide contingency
  - No fee increase, but rather a rebate for the 5<sup>th</sup> consecutive year

### **Nominations and Elections**

WENTW@RTH

- Two recent resignations
- Director positions available
  - 2 year (min) terms open to all members of the Association
- Anyone interested?
- Nominations
- Elections



