



WENTWORTH

**Wentworth Residents' Association
2021 AGM Presentation**



Agenda

- Welcome & Sign-In
- Introductions
- Previous AGM Minutes
- 2020 Report
- 2021 Plans & Budget
- Election of Officers
- General Business/Questions





Introductions

- President: Cristie Sutherland
- Treasurer: Sunil Joneja
- Secretary: Jon Warren
- Directors: Carl Reine, Dan McPhee, Raheel Panjwani, Renee Alessio, Tyler Dash, Shimon Lakhman, Vanessa McCann



Previous AGM Minutes

- 2020 AGM scheduled for April 22, 2020 did not take place in person
- The AGM Presentation is available online on the WRA's website at www.mywentworth.com/annual-general-meeting
- Members were invited to submit comments or questions by email
- Q&A is also posted



2020 Report

- Standard Landscaping Services
 - No extra projects were completed
- Worked with the City to add two smaller basketball hoops to the court behind the Wentworth Square playground
- The annual Community-wide garage sale was postponed and later cancelled



2020 Report

Fee Collections

- 2020 collection rate was 95%
- 21 homeowners have not yet paid their 2020 fees
- Five accounts are with the WRA's lawyer for collections
- Two of these outstanding accounts have now paid
- The last three continue through the collection process



2020 Financial Report

Financial position continues to remain sound

- Our fiscal year ended on February 28, 2021
- Bank balance at YE was \$113,911
- A copy of the complete 2021 financial statements is available upon request

	Budget	Actuals	Difference
Revenue	\$109,800	\$113,600	+\$3,800
Expenses	\$124,000	\$109,621	-\$14,379
Net Shortfall/Surplus	-\$14,200	\$3,979	



2020 Financial Report

Standard (contracted) landscaping services	\$73,946
Snow removal	\$7,399
Contractor's services	\$16,212
Administration	\$6,736
Insurance	\$2,039
Community events: additional basketball hoops	\$3,289

Total Expenses = \$109,621



2021 Plans

- Continuation of landscaping services
- Replace dead spruce trees along 85th Street, if necessary
- Work with the City to better naturalize the pond area near Wentworth Square
- Community Garage Sale



- This event has been tentatively scheduled for September
- A firm decision will be made by August 1
- As in previous years, the Association will do the advertising
- A map of participating homes will be added to mywentworth.com
- Residents can send an email asking to be added to the map
- Community members keep all proceeds



2021 Budget

Standard (contracted) landscaping services	\$75,000
Spruce Tree replacement, if needed	\$7,500
Snow removal	\$8,500
Contractor's services	\$20,000
Administration & Insurance	\$8,000
Community events	\$5,000

Total Expenses = \$124,000



2021 Budget

- Revenue projection
 - 732 homes x \$150 fee x 100% collection rate = \$109,800
- Deficit for the fiscal year
 - Fees collected less 2021 expenses (\$124,000) = \$14,200
- Financial position going into 2022
 - Current balance (\$113,911) less deficit = \$99,711
 - Sufficient funds to provide contingency
 - No fee increase, but rather a rebate for the 9th consecutive year



Nominations & Elections

- Board is currently comprised of ten Directors
 - Six returning Directors
 - Four additional Directors appointed earlier this year
- Resignation of President & Treasurer
- Additional board members and/or volunteers are welcome!





Nominations & Elections

- Officer Positions
 - President
 - Treasurer
- Directors
 - Deemed elected





**Any other business
or questions?**