



WENTWORTH

**Wentworth Residents' Association
Annual General Meeting
June 16, 2014**



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Agenda

- Opening Remarks
- Review 2013
- 2014
 - Operating Budget
 - Planning
 - Nominations & Elections for Directors
 - Open Floor for General Membership Discussion





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Board of Directors

- Directors*: Greg Hillaby
Carl Reine
Cristie Sutherland
Rajiv Saran
- Secretary*: Vacant
- Treasurer*: Andrea Lanyi
- President*: Sunil Joneja

** Denotes a vacancy for 2014*



2013 Review

- Wentworth Drive fence maintenance
- 9th Avenue fence maintenance
- Community garage sale





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2013 Financial Review

Highlights

- Financial position is sound
 - Current cash balance minus accounts payable is \$240,000



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2013 Financial Review

	2013 Budget	2013 Actual	Difference
Revenue	\$58,400	\$85,875	\$27,475
Expenses	\$143,668	\$85,739	\$57,929
Net (Shortfall)/Surplus	(\$85,268)	\$136	\$85,404



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2013 Expense Detail

- Total expenses \$85,739
 - \$66,460 Grass cutting, garbage removal, watering, and planting
 - \$8,295 Maintenance
 - \$5,124 Snow removal
 - \$2,042 Credit card fees, online hosting, bank fees
 - \$2,456 Invoicing, sign rental, mailbox, website
 - \$1,362 Insurance

2014 New Business





2014 Budget Outlook

Expense Estimates

➤ \$62,000	<i>Base Services</i>
➤ \$4,000	<i>Plantings</i>
➤ \$1,000	<i>Extra watering and maintenance</i>
➤ \$6,000	<i>Clearing of pathways</i>
➤ \$15,000	<i>Community Maintenance</i>
➤ \$1,300	<i>Insurance</i>
➤ \$4,500	<i>Administration (invoicing, CC and online fees)</i>
➤ \$5,000	<i>Community Events</i>

\$98,800	<i>Total Expenses</i>



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2014 Budget Outlook

Revenue Projection

- 730 houses x \$0 x 80% collection = \$0

2014 Projected Net Shortfall

- \$98,800

Sufficient cash flow to provide contingency and to consider area enhancements without further fee increase in 2014



Plans for 2014

- Continuation of maintenance services
- Enhancements
 - Painting of metal fence on Old Banff Coach Road
 - Stone fence repair
 - Replace/paint 9th Avenue fence
- Hired contractor
- Community events – community garage sale – May 24, 2014



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Call for All Positions

- 2 year term open for all Wentworth resident's
- Resignation of President & Treasurer
- Require Secretary – vacancy carried over from prior year



Questions?
Concerns?
Comments?

