



WENTWORTH

Wentworth Residents' Association
Annual General Meeting
April 25, 2017



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Agenda

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





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Board of Directors

- President: Cristie Sutherland
- Treasurer: Sunil Joneja
- Secretary: Jon Warren
- Directors: Carl Reine
Dan McPhee
Raheel Panjwani





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2016 Review

- Landscaping

- Regular maintenance – no projects undertaken

- Community Garage Sale

- Held on May 28th 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



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2016 Expense Detail

– Basic landscaping services	\$69,673
– Enhanced landscaping: playground maintenance	\$4,725
– Enhanced landscaping: tree & shrub replacement	\$6,774
– Stone fence masonry repairs	\$0
– Snow removal & off-season garbage collection	\$2,930
– Contractor's services	\$10,899
– Administration & Insurance	\$5,797
– Community-wide event (garage sale)	\$652
Total Expenses	\$101,450



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2017 New Business





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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 27th
- 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





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2017 Budget Outlook

– Basic landscaping services	\$75,000
– Enhanced landscaping: rehab WW Drive playground bed	\$2,500
– Snow removal & off-season garbage collection	\$5,000
– Contractor’s services	\$20,000
– Administration & Insurance	\$7,000
– Community-wide event(s)	\$5,000
– Donation to West Ridge School’s “Sport Court”	\$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 5th consecutive year



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Nominations and Elections

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



**Thanks for taking
the time to attend!**



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Comments? Questions? Concerns?