



WENTWORTH

Wentworth Residents' Association  
Annual General Meeting  
April 26, 2018





# Agenda

- Introductions
- 2017 Review
  - Past Activities
  - Financial Review
- 2018 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







# 2017 Review

- Landscaping
  - Regular maintenance, plus re-doing the shrub bed at the small playground along Wentworth Drive
- Community Garage Sale
  - Held on May 27<sup>th</sup> with 28 homes pre-registering
- Collections
  - Collection rate was 93% with only 50 owners not yet paying their 2017 fees
  - 11 accounts were sent to our lawyer for collections in 2017 with only five still outstanding and progressing through the collection process.





# 2017 Financial Review

- Financial position continues to remain sound
  - Our fiscal year (February 28, 2018) bank balance was \$129,554.38

	<b>Budget</b>	<b>Actuals</b>	<b>Difference</b>
<b>Revenue</b>	\$109,800	\$109,700	-\$100
<b>Expenses</b>	\$124,500	\$111,759	-\$12,741
<b>Net (Shortfall)/Surplus</b>	(\$14,700)	(\$2,059)	\$12,641





# 2017 Expense Details

▪ Basic landscaping services	\$74,247
▪ Enhanced landscaping: WW Drive Playground Bed	\$2,294
▪ Snow removal & off-season garbage collection	\$5,307
▪ Contractor's services	\$12,663
▪ Administration & Insurance	\$6,688
▪ Community-wide event (garage sales)	\$560
▪ Donation to West Ridge School's Outdoor Sport Court	\$10,000

**Total Expenses**

**\$111,759**



# 2018 New Business

[www.mywentworth.com](http://www.mywentworth.com)



[contact.wentworth@gmail.com](mailto:contact.wentworth@gmail.com)





# 2018 Plans

- Continuation of all current services
  - Plus, pruning the wooded area along 9<sup>th</sup> Ave
  - Adding four dog waste bag dispensers along the pathway
- Watch West Ridge School's Outdoor Sport Court being built over the summer
- Community Garage Sale
  - Scheduled for Saturday, May 26<sup>th</sup> with 6 homes already registered
  - We do the advertising and add a map of homes to [mywentworth.com](http://mywentworth.com)
  - Residents can send us an email to be added to the map
  - Community members sell and keep all the proceeds







# 2018 Budget Outlook

- Basic landscaping services \$75,000
- Enhanced landscaping: Pruning Wooded Area \$6,650
- Enhanced landscaping: Dog Waste Bag Dispensers \$1,850
- Snow removal & off-season garbage collection \$5,000
- Contractor's services \$20,000
- Administration & Insurance \$7,050
- Community-wide event(s) \$5000

**Total Budgeted Expenses \$120,050**





# 2018 Budget Outlook

- Revenue projection
  - 732 homes x \$150 fee x 100% collection rate = \$109,800
- Deficit for the fiscal year
  - Fees collected less 2018 expenses (\$120,550) = \$10,750
- Financial position going into 2019
  - Current balance (\$129,554) less deficit = \$118,804
  - Sufficient funds to provide contingency
  - No fee increase, but rather a rebate for the 6<sup>th</sup> consecutive year





# Nominations & Elections

- 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!**

**Comments? Questions? Concerns?**