



Springside Residents' Association
Annual General Meeting
November 1, 2016



Agenda

- Introductions
- What is a Residents' Association
- 2015 Review
- 2016 Accomplishments
- 2017 Planning
- Join the SRA Board of Directors
- Questions from Members

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Introductions

- President – Jeb
- Treasurer – Axel
- Directors – Sean, Jason, Ali & John

***Note:** there's room for more Directors... during the presentation, please consider joining us.*



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What is a Residents' Association?

- A volunteer-based organization responsible for the ongoing maintenance of community common spaces as well as landscaping enhancements.
 - **Membership and Annual Fees are Mandatory – encumbrance registered on title.**
- It's separate from the West Springs Cougar Ridge Community Association, which is also a volunteer-based organization with many responsibilities including sports activities, a community newsletter and social events.
 - **Membership and Annual Fees are Voluntary.**
- The two complement one another and work hard to ensure residents can enjoy and be a part of an engaged, active and well-kept community.





Communication

- We have a website and work hard to maintain it. The website address is:
www.springsideresidents.com
- Our invoices, reminder and final notices are always mailed to your address in Springside unless a secondary address has been requested/provided to the Association – we also make every effort to ensure this mail is personally addressed to all our residents
- We sometimes rent roadside signs to advertise events such as this AGM
- We do not use/manage any social media accounts (i.e. Facebook)
- We do not deliver flyer or invites door-to-door





2015 Review

- Hired a Consultant to Oversee day-to-day Operations
- Developed & Enforced a New Collection Policy
- Redesigned and Improved the Website
- Reduced or Eliminated Unnecessary Expenses
- Repaired and Painted the Stucco Fences
- Compiled the Financial Statements



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SPRINGSIDE RESIDENTS' ASSOCIATION

UNAUDITED: Balance Sheet

Year ending December 31, 2015

Current Assets:

Cash - ATB Bank Account	\$212,450.05
Accounts Receivable	\$21,207.56
Pre-pays (insurance)	\$1,117.00
Pre-paid mailbox rental 2016	\$193.72
	<u>\$234,968.33</u>

Current Liabilities:

Accounts Payable/ Accrued Liab.	\$378.00
Pre-paid Dues for 2016	\$172.87

Net Assets:

Equity	\$234,417.46
	<u>\$234,968.33</u>

UNAUDITED: Statement of Operations

Year ending December 31, 2015

Revenue:

2015 Annual Dues	\$79,875.00
2015 Late Payment Fees	\$8,235.25
Prior Years Late Payment Fees	\$15,756.80
Interest - ATB	\$86.14
Total	<u>\$103,953.19</u>

Expenses:

Administrative Expenses	\$2,020.12
Administrative Services	\$22,890.00
Dues adjustments	\$4,811.56
Prior year admin.	\$261.35
Telus	\$651.59
Utilities - Enmax	-\$3,966.94
Landscape Maintenance	\$44,148.49
Stucco Fence Maintenance	\$54,623.00
Insurance	\$1,079.00
Total	<u>\$126,518.17</u>

Excess of Revenue over expenses - \$22,564.98

Operating Account, start of year \$256,982.44

Operating Account, end of year \$234,417.46



Financial Review

Year	Bank Balance	Accounts Receivable	Collection Rate
2010	\$19,438	\$113,912	87%
2011	\$10,286	\$159,989	84%
2012	\$80,098	\$106,252	83%
2013	\$95,025	\$113,693	79%
2014	\$147,152	\$108,981	71%
2015	\$212,450	\$21,208	93%
Current	\$216,296	Aiming for < \$10,000	89%



2016 Accomplishments

- Introduced Online Payment
- Completed Repairs to our Stucco Fence
- Improved our Community's Landscaping
- Continued to Enforce our Collection Policy
- Finalized a Board Members' Code of Conduct Policy
- Enhanced & Updated our Website

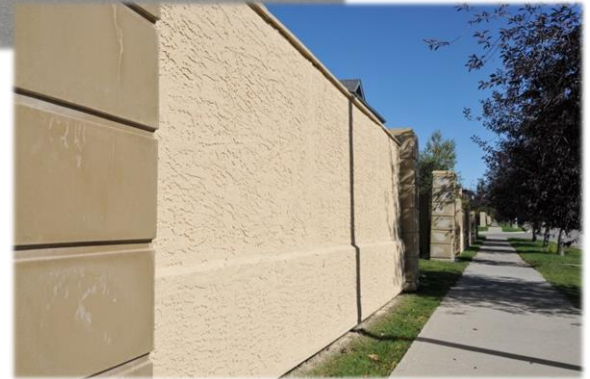


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Community Stucco Fence





85th Street Entrance



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Wentworth Park



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2016 Budget & Actuals

	2016 Budget	2016 Actuals <i>(to date 10/18/16)</i>
Revenue		
2016 Annual Fees (639 homes x \$125 x 100% collection rate)	\$79,875	\$71,220
Late Payment Interest (applied in 2016)	\$1,476	\$182
Previous Years Annual Fees and Interest	\$21,208	\$15,662
Bank Interest	\$80	\$82
TOTALS	\$102,638	\$87,146
Expenses		
Landscaping	\$63,000	\$52,439
Stucco Fence Maintenance	\$12,000	\$11,266
Contractor's Services	\$20,000	\$12,831
Administration (includes fees for online payments)	\$8,000	\$6,764
Enmax / Telus	\$0	\$0
Insurance	\$1,200	\$0
Community Event	\$5,000	\$0
TOTALS	\$109,200	\$83,300



Board Members' Code of Conduct

The board commits itself and its members to ethical, businesslike, and lawful conduct, including proper use of authority and appropriate decorum when acting as board members.

Accordingly,

1. Board members must represent unconflicted loyalty to the interests of the Association. This accountability supersedes any conflicting loyalty such as that to advocacy or interest groups and membership on other boards or staffs. It also supersedes the personal interest of any board member acting as a consumer of the organization's services.
2. Board members must avoid conflict of interest with respect to their fiduciary responsibility.
 - a. There must be no self-dealing or any conduct of private business or personal services between any board member and the organization except as procedurally controlled to assure openness, competitive opportunity, and equal access to inside information.
 - b. When the board is to decide upon an issue about which a member has an unavoidable conflict of interest, that member shall absent herself or himself without comment from not only the vote but also from the deliberation.
 - c. Board members must not use their positions to obtain employment for themselves, family members, or close associates. Should a member desire employment, he or she must first resign.
 - d. Members will annually disclose their involvements with other organizations, with vendors, or any other associations that might produce conflict.
3. Board members may not attempt to exercise individual authority over the organization except as explicitly set forth in board policies. Members' interactions with public, media, or other entities must recognize the same limitation and the inability of any board member to speak for the board except to repeat explicitly stated board decisions.
4. Board members will respect the confidentiality appropriate to issues of a sensitive nature.



2017 Planning

The SRA has surplus funds. Ideas of what to do...

- Enhance more community landscaping areas
- Offer a rebate to all residents
- Work with the city to enhance our two playgrounds
- Add some winter/holiday décor to the community
- Host a community-wide event



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Volunteer with us

- Join the SRA Board of Directors
- Nominations
- Elections

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Questions?

*Thanks to everyone for
taking the time to attend*



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