



Springside Residents' Association
406, 917 85 Street SW, Box 142 • Calgary, AB T3H 5Z9

Website: www.springsideresidents.com
Email: info@springsideresidents.com

SRA Board of Directors Meeting Minutes – November 1, 2018

Meeting called to order at 6:39 pm

Present / Quorum met: Tom Dickey (via telephone), Brenda Merz and Barbara Eliuk

Absent: Michella Pritchard

1. Financial Update: No changes to the reports over the last month. Reports follow the minutes.
2. Special Meeting Update: Meeting will be held on November 14, 2018. Notices were sent to all Springside Residents via Canada Post and received in mailboxes on October 22nd (providing more than the required 21 day notice). Roadside signs have also been ordered will go up November 2nd at both entrances to the community. An email was sent to all members with email addresses on file on October 30th. Another email will be sent one week before the meeting as well. Registration will take place between 7–7:25 pm on November 14th with the meeting beginning at 7:30 sharp. Registration will follow the same process that was used at the January Special Meeting. Five volunteer residents are confirmed to help. Three more are confirming their availability.
3. Landscaping Update: The holiday decor will go up around the community later this month. Michella was not in attendance so there was no update regarding the 2019 landscaping contract.

Meeting was adjourned at 6:48 pm. The remainder of the meeting was spent working on the presentation for the Special Meeting taking place on November 14, 2018 at 7:30 pm at Amica of Aspen Woods.

No further meetings have been scheduled. Future meeting schedule is pending and will be determined based on the results from the Special Meeting.



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9:24 PM
 10/31/18
 Accrual Basis

Springside Residents' Association
Profit & Loss
 January through October 2018

	Jan - Oct 18
Ordinary Income/Expense	
Income	
Annual Dues Income	76,125.00
Interest Income	84.20
Late Payment Fee Income	385.34
Legal Fee Recoveries	7,833.57
Total Income	84,388.11
Gross Profit	84,388.11
Expense	
Administrative Expenses	
General Administration	28,352.97
Online Payment Services	2,365.08
Website Maintenance	2,078.40
Total Administrative Expenses	32,796.45
Bad Debt Expense	24.99
Collection Expenses	
Collections Administration	1,605.47
Legal Fees	7,833.57
Total Collection Expenses	9,439.04
Community Events	558.60
Insurance	1,018.42
Maintenance	
Fence Maintenance	2,709.00
Landscape Maintenance-Contract	43,884.45
Landscape Projects-Extras	7,688.00
Total Maintenance	54,279.45
Total Expense	98,116.95
Net Ordinary Income	-13,728.84
Net Income	-13,728.84



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9:23 PM
 10/31/18
 Accrual Basis

Springside Residents' Association
Balance Sheet
 As of October 31, 2018

	Oct 31, 18
ASSETS	
Current Assets	
Chequing/Savings	140,232.75
Accounts Receivable	8,488.05
Other Current Assets	
Prepays & Deposits	21.67
Total Other Current Assets	21.67
Total Current Assets	148,742.47
TOTAL ASSETS	148,742.47
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	829.59
Total Current Liabilities	829.59
Long Term Liabilities	
Deferred Liability	6,611.00
Total Long Term Liabilities	6,611.00
Total Liabilities	7,440.59
Equity	
Retained Earnings	155,030.72
Net Income -	-13,728.84
Total Equity	141,301.88
TOTAL LIABILITIES & EQUITY	148,742.47