

Fourth Annual General Meeting Allard Homeowners Association



November 18, 2024

AGENDA

1. Opening - Call to Order
2. Introduction of Current Board Members
3. Appointment of Recording Secretary and Presiding Member
4. Registration of Attendance
5. Confirmation of quorum (*10 or more persons entitled to collectively cast 10 or more votes*)
6. Annual Report (review and discuss the audited financial report)
7. Q&A related to Financial Report
8. Landscaping updates
9. Q&A related to Landscaping
10. Appoint the auditors or accountants of the Association for the ensuing year
11. Election of the Board of Directors:
 - (a) President:
 - (b) Vice-President:
 - (c) Secretary:
 - (d) Treasurer:
 - (e) Director x3

Note the Board must contain a minimum of 3, and a maximum of 7 members.

13. Further business, if any
14. Conclusion / Adjournment.

1. The Board Member Presides

call the meeting to order

Introduction of Current Members

President: Vacant

Vice President: Vacant

Treasurer: Vacant

Secretary: Vacant

Director: Tushar Raval – Up for reelection

Director: Vipin Yadav - Up for reelection

Director: Gunjan Vyas – Up for reelection

Appointment of Recording Secretary and Scrutineer

- Manish Patel to act as Scrutineer for the Meeting
- Vipin Yadav to act as Recording Secretary

Scrutineer's Report on Attendance

- Record attendance
- Confirmation of quorum (*10 or more persons entitled to collectively cast 10 or more votes*)

Financial Statements (Review and discuss audited report)

- Rutwind Brar LLP. – Cory Laforest

2023 Financial Statements

ALLARD HOMEOWNERS ASSOCIATION

Statement of Changes in Net Assets Year Ended December 31, 2023

	Operating Fund	2023	2022
FUND BALANCES - BEGINNING OF YEAR			
As previously reported	\$ 420,068	\$ 420,068	\$ 337,222
Prior period adjustments (Note 10)	23,948	23,948	-
As restated	444,016	444,016	337,222
Excess of revenues over expenses	51,031	51,031	106,794
FUND BALANCES - END OF YEAR	\$ 495,047	\$ 495,047	\$ 444,016

ALLARD HOMEOWNERS ASSOCIATION

Statement of Financial Position December 31, 2023

	2023	2022 <i>Restated</i>
ASSETS		
CURRENT		
Cash	\$ 298,118	\$ 330,970
Short-term investment (Note 3)	-	5,314
Accounts receivable (Note 4)	209,889	146,625
Prepaid expenses	2,679	-
	\$ 510,686	\$ 482,909
LIABILITIES AND FUND BALANCES		
CURRENT		
Accounts payable	\$ 10,592	\$ 31,772
Goods and services tax payable	5,047	7,121
	15,639	38,893
FUND BALANCES	495,047	444,016
	\$ 510,686	\$ 482,909

LEGAL CLAIMS (Note 5)

COMMITMENTS (Note 6)

2023 Financial Statements

ALLARD HOMEOWNERS ASSOCIATION

Statement of Revenues and Expenditures

Year Ended December 31, 2023

	2023	2022 <i>Restated</i>
REVENUES		
Member fees	\$ 308,330	\$ 297,788
Recoveries and sundry income	5,898	3,501
Interest income	406	1,856
	<u>314,634</u>	<u>303,145</u>
EXPENSES		
Professional fees	48,365	33,795
Administrative expenses	10,903	8,842
Bank charges	7,044	5,370
Software subscription	5,921	11,995
Office supplies	4,322	11,788
Land title search fees	3,420	1,690
Donations	2,645	-
Insurance	854	3,444
Website	268	2,465
ADMINISTRATION		
	<u>83,742</u>	<u>79,389</u>
MAINTENANCE		
Landscaping fees	113,106	74,170
Snow removal	66,755	42,792
	<u>179,861</u>	<u>116,962</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 51,031</u>	<u>\$ 106,794</u>

ALLARD HOMEOWNERS ASSOCIATION

Statement of Cash Flows

Year Ended December 31, 2023

	2023	2022
OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 51,031	\$ 106,794
Changes in non-cash working capital:		
Accounts receivable	(63,264)	(100,296)
Accounts payable	(21,180)	11,047
Prepaid expenses	(2,679)	-
Goods and services tax payable	(2,074)	605
	<u>(89,197)</u>	<u>(88,644)</u>
Cash flow from (used by) operating activities	<u>(38,166)</u>	<u>18,150</u>
INVESTING ACTIVITIES		
Net redemption (purchase) of GICs	5,000	(5,000)
Interest on GIC	314	(314)
	<u>5,314</u>	<u>(5,314)</u>
Cash flow from (used by) investing activities	<u>5,314</u>	<u>(5,314)</u>
INCREASE (DECREASE) IN CASH FLOW	<u>(32,852)</u>	<u>12,836</u>
Cash - beginning of year	<u>330,970</u>	<u>318,134</u>
CASH - END OF YEAR	<u>\$ 298,118</u>	<u>\$ 330,970</u>

Discussion of the Financial Report

Q & A

Motion to Approve Financial Report

2024 Year to Date Statement

Allard Homeowners Association

Profit and Loss

January - September, 2024

	TOTAL
INCOME	
Member Fees	273,028.71
Total Income	\$273,028.71
GROSS PROFIT	\$273,028.71
EXPENSES	
Bank charges	4,761.95
General and Administrative expenses	3,450.16
Insurance	2,975.00
Land Title Search Fees	560.00
Landscaping/Snow Removal	89,833.84
Legal and professional fees	6,878.26
Office expenses	2,935.45
Software Subscription	5,853.00
Utilities	3,313.58
Website	234.65
Total Expenses	\$120,795.89

ALLARD HOMEOWNERS ASSOCIATION

Statement of Revenues and Expenditures

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	179,861	116,962
EXCESS OF REVENUES OVER EXPENSES	\$ 51,031	\$ 106,794

2025 Budget

Allard HOA Budget			
January 1, 2025 - Dec 31, 2025			
Revenue			
Membership Fees	2444	\$	276,075.00
Single Family Residential	1646	\$	222,210.00
Condo/Townhomes	798	\$	53,865.00
	Total	\$	276,075.00
Expenses			
Landscaping Fees		\$	85,000.00
Ivrnet Subscription		\$	6,600.00
Winter Snow Removal		\$	20,000.00
Land title search fees	(allows 100 residents)	\$	1,000.00
Accounting and Administrative Services		\$	10,500.00
Legal Fees		\$	10,000.00
Office Supplies		\$	2,500.00
2025 Mail Out (Print & Postage)		\$	4,000.00
Web Hosting		\$	360.00
Webpage Management		\$	500.00
Bank Charges & Payment Processing Charges		\$	7,000.00
Holiday Lights Decoration		\$	15,000.00
Insurance		\$	3,000.00
Utilities		\$	3,500.00
	Total	\$	168,960.00
Total Expenses 2025 Fiscal Year		\$	168,960.00
Membership Fees		\$	276,075.00
Reserve Fund		\$	107,115.00

Q & A

Summer Landscaping

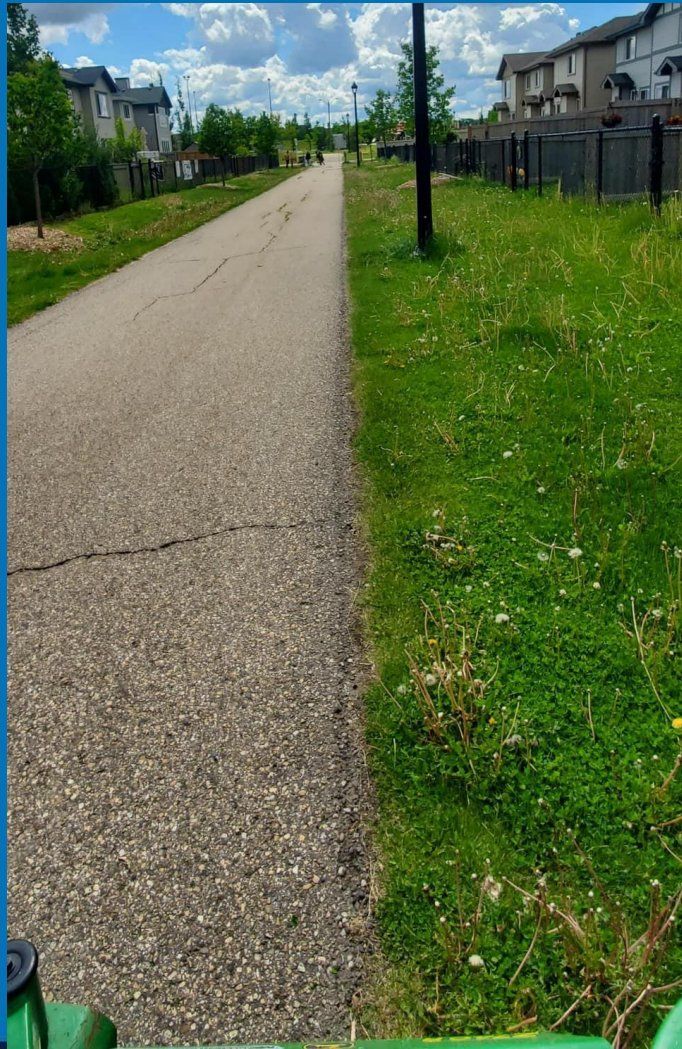
What were our challenges with landscaping in 2023?

- Huge uproar about untidy boulevards, unkept pathways/trails, overgrown pond areas
- Ugly looking entrances with weed, no flowers, no trees, no shrubs, no mulch, no beds
- Low-lying mulch in tree-lined boulevard islands
- The scope of work/map did not really serve the community
- Overspent and underserved landscape situation

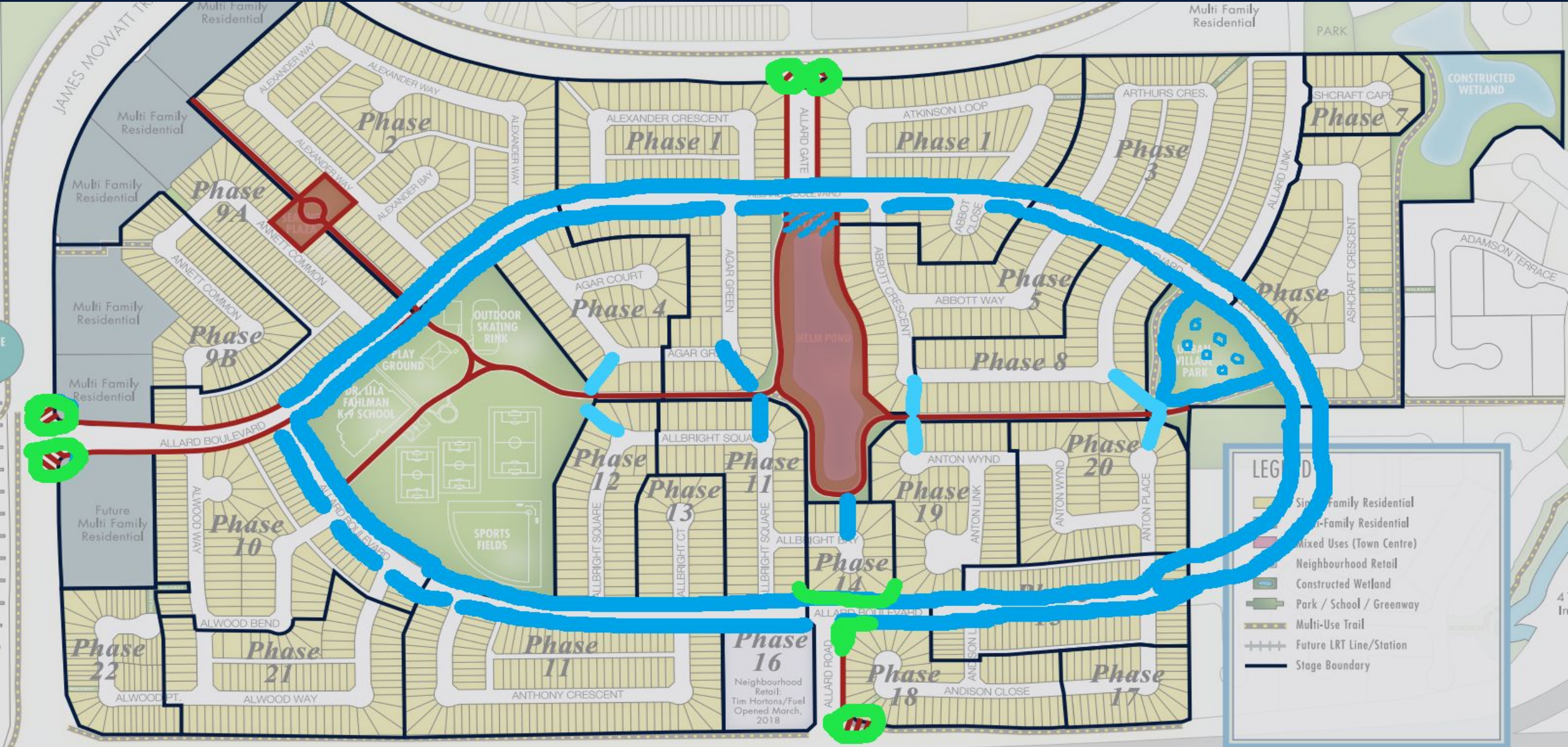
How did our entrances and parks look?



How did our alleys, trails, and boulevards look?



What did we change in 2024?



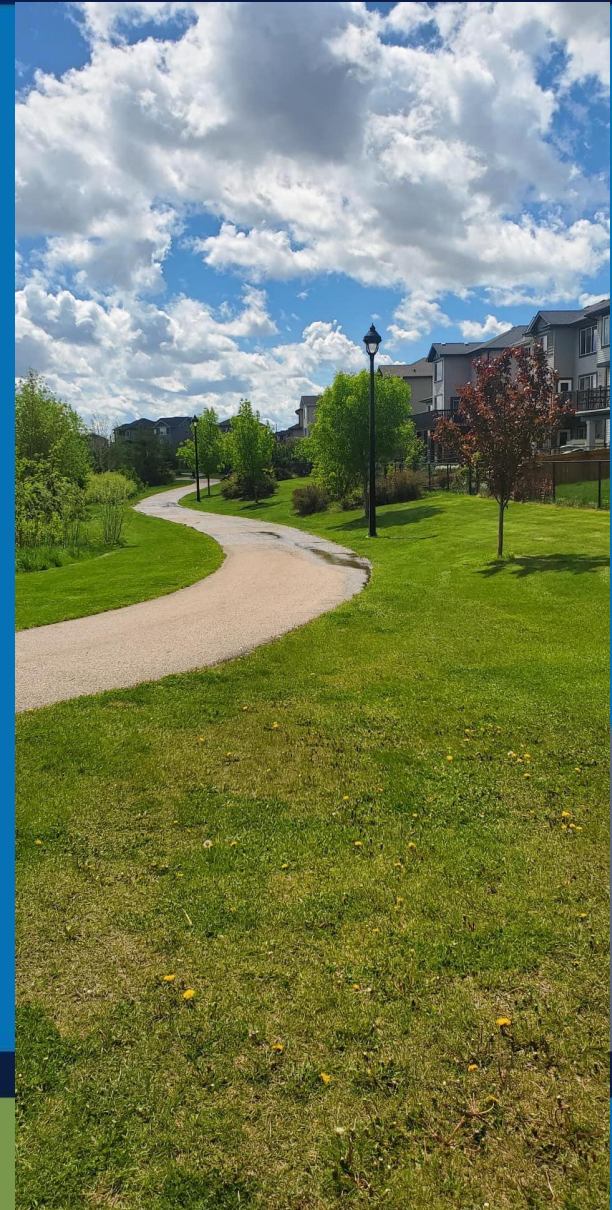
What did we change in 2024

- 1) Huge uproar about untidy boulevards, unkept pathways/trails, overgrown pond areas
- 2) Ugly looking entrances with weed, no flowers, no trees, no shrubs, no mulch, no beds
- 3) Low-lying mulch in tree-lined boulevard islands
- 4) The scope of work/map did not really serve the community
- 5) Overspent and underserved landscape situation
- 6)

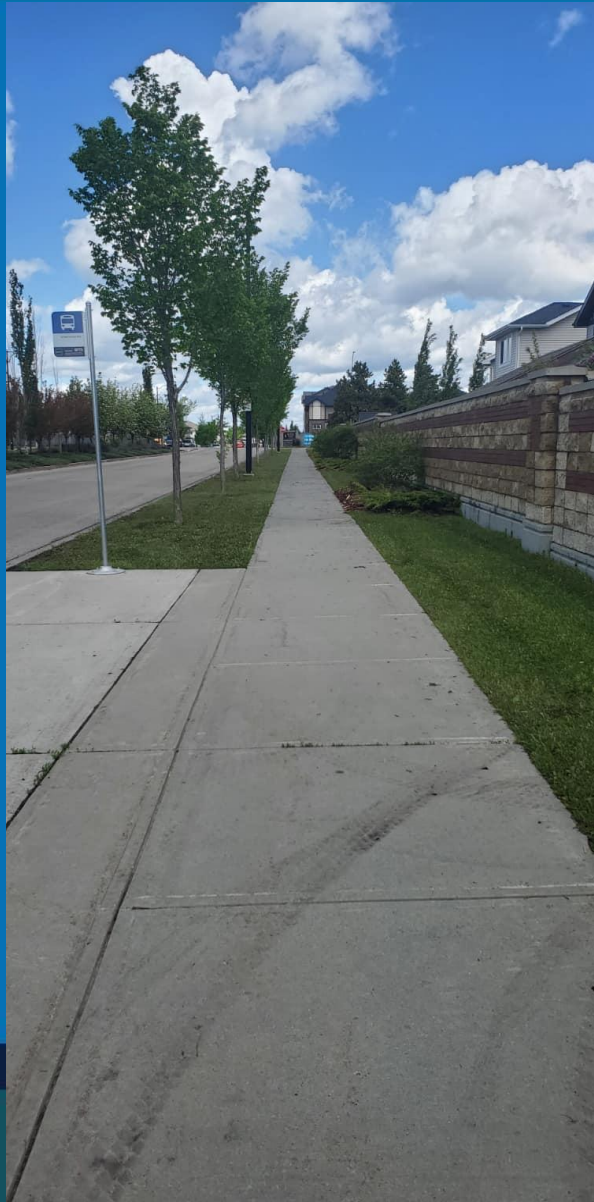
What did we change in 2024

- 1) Flower beds: (Not just an ordinary job of slapping flowers)
 - 1st row of amur maples (pruned to bonzi time to time), second row of limelight hydrangeas (flowers), third layer of Carl rosenfield double red peonies (flowers), the fourth is a layer of sea daylily (flowers), the last fifth layer of annual flowers curated and positioned very thoughtfully.
- 2) Creating large garden style beds with top soil, douglas fir mulch, and edging (June 2024)
- 3) Six large trees: Siberian Fir and Balsam Fir trees 10-15' the best quality and shape, ready to be lit up at the entrances
- 4) Following up with the City to prune the trees on boulevards for uninterrupted view of traffic signs
- 5) Getting the traffic control lawn signs across the community
- 6) Removal of marketing lawn signs every single day to make community look clean and tidy.
- 7) Hauling a huge load of mulch and filling up the tree-lined median island at the entrance on JAmes Mowatt

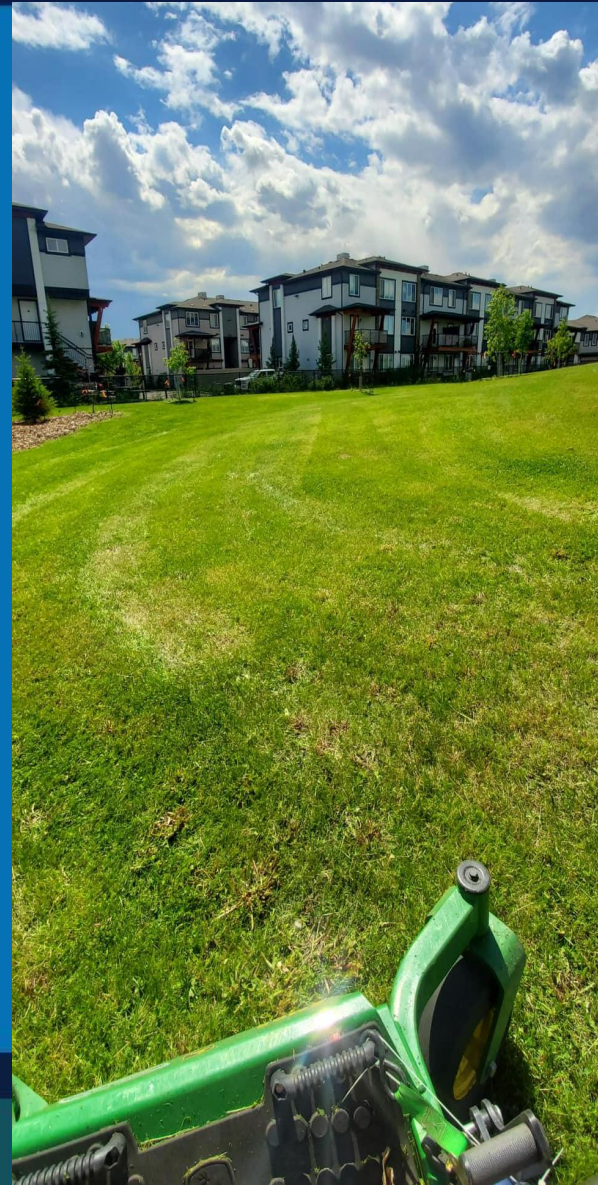
Summer 2024 Pond Areas



Walking Trails through the Parks and Ponds



Parks



Entrances







ALLARD

HERITAGE VALLEY



ALLARD

HERITAGE VALLEY







Snow Removal

Increased the scope of work



- The Red veins, and yellow veins are the service areas expected to be cleaned using either blade or broom machines

What else Changed for the Snow Removal?

- Effective January 10, we hired a more competent and a professional company to replace \$6500/month, to \$4200/month contract
- Not only the blower cleaning, but the blade, and broom machine cleaning with approved materials for melting the pathways
- Regular follow up visits by the board director to ensure the service performed, taking pics and uploading on the FB page

Highlights

- Before the new team joined in Jan 2024, Allard HOA financials and bookkeeping were not recorded for the entire 2023, and today we have all records completed till date with a projected 2025 budget
- We started a rigorous collection of 2021 outstanding fees, and today we are under 5% from 10% outstanding
- We significantly changed the aesthetic appeal of all our entrances with 6 large flower beds loaded with trees, flowers, and perennials
- 35 detailed posts within 7 months on FB Page, visits to the other HOAs, attending seminars
- Desrochers: 260 hectares, Paisley 64 hectares, Orchards 240 hectares, Graydon Hill - 100 hectares, and Allard is 308 hectares
- Desrochers - \$250/year, Chapelle - \$400/year, Graydon Hill- \$300/yr, Upper Windermere - \$800/yr (2400 sq ft home) * *we collected this approx numbers from their websites and the residents living there*

Q & A

Future Plans

- Community events: Block parties/ community barbeques
- Fountain works for both the ponds
- Holiday lights during winter times
- Proposed budget every year
- Support the volunteer teams, i.e., Neighborhood Watch groups
- Flowerbeds every year
- Making the rational and optimum use of the HOA Fees
- Create a pool of savings (GIC) to support big maintenance items
- Enhances entrances
- Creating stronger communication channels between the HOA and the residents

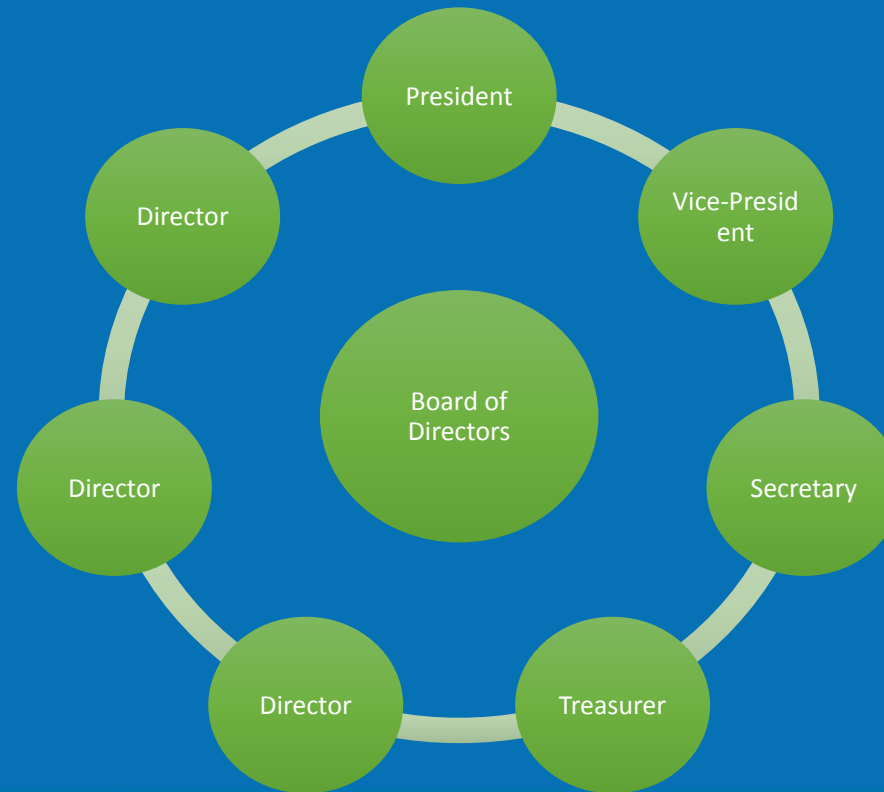
Motion to Appoint the Auditors or Accountants

- Rutwind Brar LLP

Election for the Board members

Election of Directors

- Fixing the number of positions on the Board of Directors
- Election of Directors – *only members in good standing may be nominated*



Nominations Received

- Community events: Block parties/ community barbeques
- Fountain works for both the ponds
- Holiday lights during winter times
- Proposed budget every year
- Support the volunteer teams, i.e., Neighborhood Watch groups
- Flowerbeds every year
- Making the rational and optimum use of the HOA Fees
- Create a pool of savings (GIC) to support big maintenance items
- Enhances entrances
- Creating stronger communication channels between the HOA and the residents

Motion for Election of Board Members:

- Maximum 7 members on the board, as per the bylaw
- Current Nominations
- Inviting nominations
- Motion to elect the nominated members

Further Business, if any.

Meeting Adjourned