



Annual General Meeting  
July 28, 2024

# AGENDA

**Welcome and Registration**

**President's Message**

**2024 Year End Financial Review**

**Motion to accept 2024 Financial Statements**

**Motion to approve Auditors**

**2024-25 Update**

**Election of Directors**

**Q&A and Adjournment**

# Welcome and Registration

- Please have identification ready
- See one of the board members to verify your address

# President's Message

- Ardan Burton

# Background

- Compiled by Yaremchuk & Annicchiarico LLP Chartered Accountants
- Represents May 1<sup>st</sup> 2023 to April 30<sup>th</sup> 2024

## INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of **Graydon Hill Homeowners Association:**

We have reviewed the accompanying financial statements of **Graydon Hill Homeowners Association** that comprise the statement of financial position as at April 30, 2024, and the statements of changes in net assets and operations for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of **Graydon Hill Homeowners Association** as at April 30, 2024 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

**GRAYDON HILL HOMEOWNERS ASSOCIATION**  
STATEMENT OF FINANCIAL POSITION  
AS AT APRIL 30, 2024

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	<u>2024</u>	<u>2023</u>
<u>ASSETS</u>		
CURRENT ASSETS:		
Cash.....	\$ <b>80,932</b>	\$126,584
Accounts receivable .....	<u><b>38,868</b></u>	<u>15,882</u>
 TOTAL .....	 <u><b>\$119,800</b></u>	 <u>\$142,466</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITY - accounts payable and accrued liabilities.....	<b>\$ 2,320</b>	\$ 33,498
NET ASSETS - unrestricted.....	<b><u>117,480</u></b>	<u>108,968</u>
TOTAL .....	<b><u>\$119,800</u></b>	<u>\$142,466</u>



**GRAYDON HILL HOMEOWNERS ASSOCIATION**  
**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED APRIL 30, 2024**

	<u>2024</u>	<u>2023</u>
REVENUE - membership fees .....	<b>\$ <u>65,033</u></b>	<b>\$ <u>59,644</u></b>
EXPENSES:		
Bank charges.....	<b>91</b>	27
Office .....	<b>5,393</b>	2,741
Professional fees.....	<b>2,388</b>	2,000
Repairs and maintenance.....	<b><u>49,585</u></b>	<u>35,807</u>
Total expenses .....	<b><u>57,457</u></b>	<u>40,575</u>
EXCESS OF REVENUE BEFORE THE UNDERNOTED .....	<b>7,576</b>	19,069
INTEREST AND OTHER INCOME .....	<b><u>936</u></b>	<u>77</u>
EXCESS OF REVENUE .....	<b>8,512</b>	19,146
NET ASSETS AT THE BEGINNING OF THE YEAR .....	<b><u>108,968</u></b>	<u>89,822</u>
NET ASSETS AT END OF THE YEAR.....	<b><u>\$117,480</u></b>	<b><u>\$108,968</u></b>

# Motion

Move to Accept the Graydon Hill Homeowners Association Financial Statements for the Period Ended April 30, 2024 and the Independent Practitioner's Review to the Members

# Motion

Move to appoint Yaremchuk & Annicchiarico LLP Chartered Accountants as independent practitioners for the May 1, 2024 to April 30, 2025 financial period of the Graydon Hill Homeowners Association

## 2024-2025 Goals

- Aim for Balanced Budget, Small Surplus
- Invest our savings (GIC, savings accounts, etc.)
- Preserve Capital for future Neighbourhood Priorities (two new entrances)
- Look at management company for the HOA
- Collect on past-due accounts



## Election of Directors

# Q&A

# Thank you

- ▶ Website: [graydonhillhoa.com](http://graydonhillhoa.com)
- ▶ Contact emails:
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