

HALIFAX COUNTY CONDOMINIUM CORPORATION NO. 144



Annual report to owners

September 1, 2020 to August 31, 2021

Retrospective report prepared October 5, 2026. Event dates use Halifax local time.

The year in review

The reserve fund began rebuilding after earlier roof expenditures, and owners approved a special assessment to support the next phase of work. The remaining roof contract was scheduled for the following fiscal year. Safety work and routine upkeep progressed, while balcony and lobby-heater work in the reserve study still needed completion evidence. [1–5]

Financial results

Figures are from the final 2021 audited statements and their 2020 comparatives. The auditor's report is dated April 1, 2026 and gives an unmodified opinion. Amounts are Canadian dollars. [1]

General fund activity	2021 audited	2020 comparative
Regular condominium fees	\$63,600	\$61,200
Other general fund income	\$0	\$150
Total general fund revenue	\$63,600	\$61,350
Operating costs before reserve transfer	\$40,954	\$33,893
Transfer to reserve fund	\$21,320	\$27,248
General fund result after transfer	\$1,326	\$209

Year-end position	August 31, 2021	August 31, 2020
Operating / general fund balance	\$4,730	\$3,404
Reserve fund balance	\$25,340	\$4,231
Contingency fund balance	\$3,924	\$3,900
Total fund balances / net assets	\$33,994	\$11,535
Cash and short-term investments	\$41,982	\$36,812
Receivables as reported	\$0	\$5
Payables and accrued liabilities	\$6,759	\$3,955

Regular fees covered operating costs and the reserve transfer, leaving a \$1,326 general fund surplus. Operating costs were \$7,061 higher than the prior year. The general fund closed at \$4,730. [1]

The August assessment approval did not create assessment revenue in these accounts: payment was due in the following fiscal year. Transfers between funds are allocations, not additional Corporation-wide expenses. Fund balances are not the same as bank cash. [1, 3]

YEAR ENDED August 31, 2021

Building work and the reserve fund study

Remaining roof work scheduled

The accounts record a \$55,758 contract for roof phases 3 and 4, expected to be completed in the next fiscal year. The earlier phases belonged to 2020. August correspondence dealt with scheduling the remaining mansard and flat-roof work; scaffolding was announced on August 30. On the evening of August 31, the contractor said actual work would start the following week. [1, 4]

The remaining stages were therefore not completed within this reporting year. Exterior painting and wood repairs were also identified as future priorities. [4]

Planned maintenance at August 31, 2021

The May 16, 2019 study schedules work by fiscal year ending August 31. Estimates below include HST and the study's 1.5% annual inflation assumption. References use printed narrative pages and Table A/B item numbers. [2]

Planned work	Study reference	Year-end status
Inspect balcony decks and framing and undertake phased refurbishment Estimate \$7,212	2.1; p.12	Completion not confirmed. This is an inspection/refurbishment allowance, not replacement of all balconies.
Replace two main-lobby heaters Estimate \$4,945	9.1; p.19	Completion not confirmed.

"Completion not confirmed" means supporting evidence is needed; it does not establish that the work was left undone. Scheduled amounts are study estimates, not actual expenditures.

Safety work and routine upkeep

The October 2020 fire-alarm and sprinkler inspection was followed by detector replacements, reported complete on October 26. A further annual inspection took place on August 16, 2021; the report was sent to the Fire Marshal's Office on August 20. Follow-up invoicing recorded replacement of the main alarm-panel backup battery. These records do not establish that every separate deficiency was cleared. [5]

Grounds tidying was reported complete by August 1. A missed waste-collection backlog was cleared, with regular twice-weekly service reported restored on August 25. Pest concerns and waste practices continued to require owner and contractor coordination. [6]

Reserve funding and available cash

The reserve increased from \$4,231 to \$25,340, comprising \$22,176 in bank cash and \$3,164 due from the general fund. Only \$211 of bank charges were recorded as reserve expenditure in 2021; general maintenance was separately \$15,051. [1]

The closing reserve was \$94,791 below the 2019 study's \$120,131 projection. The \$21,320 transfer was below its \$25,000 contribution assumption. The projection is a planning comparison, not a legal minimum or a complete measure of current funding needs. The study's \$15,247 expenditure forecast included contingency allowances. [1, 2]

YEAR ENDED August 31, 2021

Governance and financial follow-up

Annual meeting and assessment

The delayed AGM for the 2019/20 fiscal year was conducted by email from August 9 to 15, 2021. Results circulated on August 20 recorded participation by all ten units and approval of the 2020 audited statements, related meeting business and officers. This meeting did not approve the 2021 financial statements. [3]

The results notice recorded approval of a \$15,500-per-unit assessment, totalling \$155,000, by nine votes to one. Payment was due September 30, 2021. The 2021 accounts disclose the assessment as a subsequent-year event. The notice also confirmed continuing monthly fees of \$530 from September 1. [1, 3]

Board responsibilities and practical support

Bettina Quistgaard's takeover of Treasurer duties was announced on April 5, following Wally Mills's departure from the Board. The August results confirmed Raymond Spencer as President/Vice-President and Bettina as Secretary/Treasurer. [3, 7]

Additional director participation and local assistance remained under discussion. Halifax Quality Homes indicated willingness to assist with emergency and other repairs, but a full corporation management appointment was not confirmed in the reviewed correspondence. [7]

Insurance and valuation

The 2021/22 property and general-liability renewal documents were circulated, broker contacts were updated, and a replacement-cost valuation update was received on August 22. Follow-up clarified the building area and that replacement cost excluded land. The correspondence evidences a valuation and coverage review, not a confirmed policy-limit amendment. [8]

The audited insurance expense was \$12,357, compared with \$10,032 in the prior year. [1]

Audit findings reported later

The auditor's report dated April 1, 2026 gives an unmodified opinion on the 2021 statements. It expressly provides no assurance on reserve adequacy. These final statements therefore provide a retrospective financial basis for this report. [1]

Matters carried forward

Collect and reconcile the assessment; complete the remaining roof contract and retain sign-off; verify the scheduled balcony and lobby-heater work; plan exterior painting and wood repairs; and clarify ongoing Board and local maintenance support.

Key records

[1] Final 2021 audited financial statements, Belliveau Veinotte: auditor's report pp.1–2; financial statements pp.3–7; notes pp.9–10. Audit report dated April 1, 2026.

[2] Bluenose Engineering, Reserve Fund Study, May 16, 2019: Tables A–B, Appendix pp.1–3; recommended funding scenario, Table C, Appendix p.7. Narrative page references appear in the maintenance table.

[3] AGM package and results notice: email voting August 9–15, 2021; results, assessment and fee confirmation circulated August 20.

[4] Board and Roofworks correspondence, April 12, July 21 and August 18–31, 2021; August 30 scaffolding notice and August 31 contractor start-date confirmation.

[5] Safety inspection and detector correspondence, October 12, 22 and 26, 2020; August 16 inspection and August 20–21 report/battery follow-up, 2021.

[6] Waste/pest notice, June 12; grounds approval and completion, July 26–August 1; waste-collection update, August 25, 2021.

[7] Treasurer handover, April 5; director participation and local repair-support correspondence, August 25, 2021.

[8] Insurance renewal/contact correspondence, June 11 and 30; Tudor replacement-cost valuation and broker follow-up, August 22–25, 2021.