

HALIFAX COUNTY CONDOMINIUM CORPORATION NO. 144



Annual report to owners

September 1, 2021 to August 31, 2022

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

The year in review

Roofworks completed the rear mansard and flat-roof coating project in the autumn. A special assessment substantially rebuilt the reserve fund, but regular fees did not cover operating costs and the reserve transfer. Accounting catch-up, AGM preparation and several maintenance follow-ups remained open at year-end. [1, 3, 4]

Financial results

Figures are from the final 2022 audited statements and their 2021 comparatives. The auditor's report is dated April 1, 2026 and gives a qualified opinion, explained on page 3. Amounts are Canadian dollars. [1]

General fund activity	2022 audited	2021 comparative
Regular condominium fees	\$63,600	\$63,600
Total general fund revenue	\$63,600	\$63,600
Operating costs before reserve transfer	\$39,859	\$40,958
Transfer to reserve fund	\$25,584	\$21,320
General fund result after transfer	(\$1,843)	\$1,322

Year-end position	August 31, 2022	August 31, 2021
Operating / general fund balance	\$2,883	\$4,726
Reserve fund balance	\$134,608	\$25,343
Contingency fund balance	\$3,943	\$3,925
Total fund balances / net assets	\$141,434	\$33,994
Cash and short-term investments	\$149,518	\$41,982
Receivables as reported	\$0	\$0
Payables and accrued liabilities	\$7,032	\$6,759

The reserve accounts separately record \$139,475 of special-assessment revenue. That amount is outside general fund revenue above and is subject to the \$15,525 audit qualification explained on page 3. Regular fees fell \$1,843 short of operating costs plus the reserve transfer. [1]

Internal transfers are allocations between funds, not additional Corporation-wide expenses. Fund balances include amounts owed between funds and are not the same as bank cash. [1]

YEAR ENDED August 31, 2022

Building work and the reserve fund study

Roof project completed

Roofworks undertook rear mansard replacement, a Geco coating on the flat roof and work on the small balcony roof. The October 6 completion statement was initially qualified because the balcony roof remained. On October 13, Bettina Quistgaard reported that the job appeared finished; the contractor's email enclosing the final invoice also described the work as complete. [3]

These records support reported completion of that contract. The flat-roof treatment was a coating, not a complete replacement. The audited reserve accounts record \$55,758 of contract repairs for the year. [1, 3]

Planned maintenance at August 31, 2022

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
Phased replacement of the site boundary fence Estimate \$2,091	1.2; p.10	Year-end correspondence considered the planned replacement unnecessary. Replacement is not confirmed. [4]

"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.

Routine work and unresolved repairs

Chimney cleaning was confirmed complete in June, and the monthly pest-control service continued. Door-closing problems and Rhuland stone-facing repairs required follow-up; final repair completion was not confirmed. Exterior painting and rot repairs remained in planning; completion was not confirmed. [5]

The 2019 study schedules a further mansard phase for 2023. The scope completed in autumn 2021 should be matched against that later allowance before deciding which work remains. The fence allowance should likewise be reassessed against its condition rather than automatically treated as overdue work. [2–4]

Reserve funding and available cash

The reserve rose to \$134,608, mainly through the recorded assessment. It comprised \$107,860 in bank cash and \$26,748 due from the general fund. Reserve expenditure was \$55,794, including the \$55,758 contract repairs and \$36 of bank charges. [1]

The annual transfer was \$25,584 against the study's \$25,000 assumption. The reported closing reserve was \$6,595 below its \$141,203 projection. This comparison is affected by the unrecorded assessment and differences in the timing and scope of actual work. The study's \$5,228 expenditure forecast included contingency allowances. [1, 2]

YEAR ENDED August 31, 2022

Governance and financial follow-up

Management and annual meeting

The Corporation remained Board-managed. Directors coordinated contractors and accounts and discussed additional administrative support. [4]

Bookkeeping and reconciliation remained incomplete. August 31 correspondence explicitly identified both the 2020/21 and 2021/22 audits as still needing preparation. The planned AGM was awaiting financial records; a completed meeting in this reporting period is not confirmed. [4]

Fees and reserve decisions

Monthly fees were \$530 per unit during the year. On August 31, directors agreed in correspondence to \$550 for the following fiscal year and to forgo a further special assessment pending the next reserve-study review. This was separate from the \$155,000 assessment already levied and reflected in this year's accounts. [1, 4]

Reserve investments were discussed, but a new investment was not confirmed. [4]

Insurance and safety follow-up

The broker confirmed bound coverage on June 29 for June 30, 2022 to June 30, 2023. The regular deductible increased from \$1,000 to \$2,500 and the flood deductible from \$10,000 to \$25,000. Annual insurance expense was \$14,245. [1, 6]

An alarm and sprinkler inspection was scheduled for August 26; completion and test results were not confirmed by the available closeout records. Follow-up was also needed to establish the service outcome for a hallway extinguisher reported discharged in November and still unserviced in December. Those reports do not establish its condition at year-end. [7]

Audit findings reported later

The April 1, 2026 opinion is qualified. Of a \$155,000 assessment, the accounts recorded \$139,475. The auditor states that recording the remaining \$15,525 would increase assessment revenue, receivables and the reserve balance by that amount. This report preserves the published figures; the reported zero receivable must be read with that qualification. [1]

Small differences appear between individual statements and later comparative figures. Each report reproduces the figures and comparatives in its own year's final statements. [1]

Matters carried forward

Complete the accounting and AGM package; reconcile the assessment and fund balances; retain roof completion records; confirm inspection and extinguisher service outcomes; and settle the scope and timing of exterior and entrance repairs.

Key records

[1] Final 2022 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] Roofworks and Board roof correspondence, September 1 and 20, October 6 and 13, 2021; October 13 final invoice forwarded October 14.

[4] Board accounting, AGM, budget and reserve correspondence, April 25, July 24–25 and August 1–31, 2022; final fee and assessment exchange, August 31.

[5] Door follow-up, February 28; chimney completion confirmation, June 26; pest service, June 28; stone-facing follow-up, July 11; exterior-work planning, 2022.

[6] Broker's bound-coverage and deductible confirmation, June 29, 2022.

[7] Hallway extinguisher correspondence, November 12 and December 23, 2021; August 2022 notices for the August 26 alarm/sprinkler inspection.