

HALIFAX COUNTY CONDOMINIUM CORPORATION NO. 144



Annual report to owners

September 1, 2022 to August 31, 2023

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

The year in review

Regular fees increased to \$550 per unit, but operating costs and the reserve transfer still exceeded fee revenue. The Corporation remained self-managed while exploring outside support. Exterior deterioration, sprinkler deficiencies and a garage leak required follow-up, alongside overdue financial statements and AGM preparation. [1, 3–7]

Financial results

Figures are from the final 2023 audited statements and their 2022 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	2023 audited	2022 comparative
Regular condominium fees	\$66,000	\$63,600
Total general fund revenue	\$66,000	\$63,600
Operating costs before reserve transfer	\$45,841	\$39,863
Transfer to reserve fund	\$22,101	\$25,584
General fund result after transfer	(\$1,942)	(\$1,847)

Year-end position	August 31, 2023	August 31, 2022
Operating / general fund balance	\$937	\$2,879
Reserve fund balance	\$156,709	\$134,611
Contingency fund balance	\$4,035	\$3,945
Total fund balances / net assets	\$161,681	\$141,434
Cash and short-term investments	\$169,248	\$149,518
Receivables as reported	\$0	\$0
Payables and accrued liabilities	\$10,924	\$7,032

Fee revenue rose \$2,400, while operating costs increased \$5,978. The \$1,942 shortfall after the reserve transfer reduced the general fund to \$937, leaving little operating buffer. [1]

No new special-assessment revenue is recorded for this year. The reserve increase mainly reflects the \$22,101 transfer and very little expenditure charged to that fund. Internal transfers do not add to the Corporation's total income or expenses. [1]

YEAR ENDED August 31, 2023

Building work and the reserve fund study

Exterior and shared garage work

Fallen trim and deteriorated siding prompted contractor discussions in September and November. Advice identified a potentially larger, phased repair scope and the benefit of coordinating siding with mansard roofing. Full repair completion was not confirmed. Rhuland entrance stone repairs were planned for later summer or autumn. [4]

A shared garage-door breakdown was reported repaired on June 3, although later remote-operation issues required follow-up. An active garage leak reported on August 23–24 still needed diagnosis and repair confirmation; the cause was not established. [5]

Planned maintenance at August 31, 2023

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
Second phase of mansard-roof shingle replacement Estimate \$20,166	3.2; pp.13–14	Completion not confirmed. General statements about earlier roof work do not identify the full scheduled phase. [4, 6]

“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 inspections and routine services

The September 7, 2022 sprinkler inspection identified deficiencies, including damaged or painted heads, outdated gauges and a waterflow alarm issue. Completion of corrective repairs by August 31 is not confirmed. The inspection invoice establishes inspection work, not repair of those defects. [7]

Cleaning and monthly pest-control arrangements continued. A replacement Rhuland intercom was ordered in January, but installation was not confirmed. The cleaner accepted responsibility for hallway bulb replacement in August; completion still needed confirmation. [8]

Reserve position and study update

The reserve closed at \$156,709 against the study's \$144,273 projection. It included \$129,701 bank cash and \$27,008 due from the general fund. The \$22,101 transfer was below the study's \$25,000 contribution assumption. [1, 2]

Only \$3 of bank charges were recorded as reserve expenditure; general maintenance separately totalled \$13,968. Low reserve spending does not prove scheduled work was completed or unnecessary. The study forecast \$23,350, including contingencies. [1, 2]

In January, Bluenose's advice on waiting until spring 2024 for the next study was conditional on keeping up with mansard work, painting and funding. It was not a new condition assessment or assurance that the reserve was adequate. [6]

YEAR ENDED August 31, 2023

Governance and financial follow-up

Fees and financial records

The September 5 owner notice confirmed fees increasing from \$530 to \$550 per unit from September 1, 2022. The audited annual fee revenue was \$66,000. [1, 3]

Financial records continued to be gathered for overdue audits. July correspondence said the statements were still unprepared, and AGM follow-up continued in August. Completion of an AGM or those audits during this reporting year is not confirmed. [3]

Management and governance proposals

Directors explored external management during the winter and again in August because contractor access and administration were difficult to sustain. Podium's arrangement with neighbouring HCCC #135 did not establish an appointment for HCCC #144; the Corporation remained self-managed at year-end. [9]

Electronic voting and changes to rental oversight were proposed for a future meeting. Adoption or registration was not established. [9]

Insurance renewal

Gallagher's renewal papers and building values were circulated in July. The treasurer reported mailing the premium cheque on July 14, and the broker confirmed an inflation adjustment to the insured building value. [10]

The audited annual insurance expense was \$16,036, compared with \$14,245 in the prior year. [1]

Audit findings reported later

The April 1, 2026 opinion is qualified because an unrecorded portion of the 2022 assessment understated opening reserve funds and receivables by \$15,525. The auditor could not determine the full extent of the required adjustments. This report preserves the published figures, including the reported zero receivable. The audit does not establish reserve adequacy. [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 records; confirm the mansard scope already completed; agree a plan for exterior repairs; obtain sprinkler repair sign-off; resolve the garage leak; and confirm intercom and lighting work. Decide whether to appoint management with clear responsibility for site access and financial reporting.

Key records

[1] Final 2023 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] Owner fee/accounting notice, September 5, 2022; financial-record and AGM correspondence, June 11, July 14 and August 9, 2023.

[4] Exterior trim correspondence, September 22–23 and November 22–24, 2022; Rhuland stone-repair planning, June 15, 2023.

[5] Shared garage-door repair reported June 8 for June 3; garage leak correspondence, August 23–24, 2023.

[6] Raymond Spencer and Bluenose Engineering, reserve-study and roof-scope discussion, January 23, 2023.

[7] Life Safety Systems, sprinkler inspection September 7, 2022; report and October 19 inspection invoice forwarded November 22.

[8] Intercom order, January 20; cleaning-contract clarification, June 23 and August 28; pest-service correspondence, August 14–29, 2023.

[9] Management discussions, February–March and August 27–29; governance proposals, May–June 2023.

[10] Gallagher and Board insurance renewal, values and payment correspondence, July 14–18, 2023.