

HALIFAX COUNTY CONDOMINIUM CORPORATION NO. 144



Quarterly report to owners

September 1, 2025 to November 30, 2025

Retrospective report prepared October 13, 2026. Event dates use Halifax local time.

At a glance

Monthly common expenses increased to \$650 per unit, and the quarter closed with a reported \$1,683 operating surplus after the reserve allocation. Audit completion, reserve planning and preparation for the December AGM remained the main administrative priorities. [1, 2]

Quarterly financial results

September 1, 2025 to November 30, 2025. Amounts below are rounded Canadian dollars from Podium's unaudited management accounts, printed December 9, 2025. These are the contemporaneous books before later audit adjustments. [1]

Measure	Actual	Budget
Operating revenue	\$19,500	\$19,912
Operating expenses	\$12,317	\$12,495
Surplus before reserve allocation	\$7,183	\$7,416
Reserve allocation	\$5,500	\$5,500
Net operating surplus	\$1,683	\$1,916

The surplus was \$233 below budget. Water and general repairs exceeded budget by \$496 and \$511 respectively, partly offset by lower electricity and other expenses. [1]

Financial position at quarter end

Measure	November 30, 2025
Operating fund balance	\$17,553
Reserve fund balance	\$129,736
Contingency fund balance	\$4,191
Total bank cash excluding the contingency GIC	\$125,461
Owner receivables	\$28,650

Reserve bank cash was \$116,214; the reserve balance included \$13,522 due from another fund. Operating bank cash was \$9,247, and the contingency investment was \$4,191. Fund balances therefore do not represent cash available in each account. [1]

Fees and reserve funding

The September 24, 2025 notice increased monthly fees from \$600 to \$650 effective September 1, 2025. The quarter's \$5,500 reserve allocation followed the \$22,000 annual rate in the management budget. The March 12, 2025 reserve study recommended \$28,000 for FY2026, leaving an annual \$6,000 difference to address in funding plans. [1–3]

QUARTER ENDED NOVEMBER 30, 2025

Building matters and follow up

AGM and funding proposals

On November 25, 2025, Podium moved the AGM to December 11, 2025. As of this quarter end, the meeting and its decisions were still ahead. [4]

Materials circulated on November 19, 2025 included a \$58,500 assessment proposal, or \$5,850 per unit, with payment proposed by March 31, 2026. The proposed allocation was \$21,000 to contingency and \$37,500 to reserves. A separate modernization concept of approximately \$200,000 was expressly for discussion; no projects or related assessments were approved through that circulation. [5]

Maintenance and reserve work

Podium scheduled chimney cleaning for November 13, 2025 and circulated an upcoming fire alarm and sprinkler inspection notice on November 21, 2025. Completion should be checked against the contractor records. The quarter-end ledger did not yet show a chimney-cleaning expense. [1, 6]

The President requested a reconciliation of the previous year's planned reserve work against completed and deferred projects. The reserve study identifies future maintenance needs, but its allowances do not confirm that work was carried out. Matching the plan to invoices and completion records remained a priority. [3, 7]

Audit and records

Podium's September and October correspondence described the outstanding audits as delayed by reconciliation of receivables dating from before its management. The accounts above remained management figures while that work continued. [8]

Priorities carried forward

Complete the audit reconciliation, follow up outstanding contributions, document inspection results and reserve work, and resolve funding proposals through the AGM process. Owners should retain payment confirmations and provide access for notified inspections.

After the reporting date

The December 11, 2025 AGM minutes record approval of the \$58,500 assessment. That approval belongs to the next quarter and is not included in the November results. [9]

Key records

[1] Podium, HCCC No. 144 draft financial statements at November 30, 2025, balance sheet, comparative income statement and reserve ledger; printed December 9, 2025 and circulated December 11, 2025.

[2] Owner notice, "Notice of monthly condo fee adjustment and AGM timing", September 24, 2025.

[3] Bluenose Engineering, Reserve Fund Study, March 12, 2025, printed pages 27–30 and Table C.

[4] Jay London, "AGM Re-Scheduled", November 25, 2025.

[5] Owner circulation, "AGM Materials and Notice of Special Assessment", November 19, 2025, and attached assessment proposal.

[6] Podium chimney-cleaning notice, November 12, 2025; fire alarm and sprinkler inspection notice, November 21, 2025.

[7] President's reserve-expenditure reconciliation request, September 26, 2025, and October 2025 follow-up.

[8] Podium audit correspondence, September 26, 2025 and October 27, 2025.

[9] HCCC No. 144 AGM minutes, December 11, 2025, section 9.