

HALIFAX COUNTY CONDOMINIUM CORPORATION NO. 144



Quarterly report to owners

December 1, 2025 to February 28, 2026

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

At a glance

The December AGM recorded approval of the \$58,500 assessment. By February, arrangements were underway to separate bookkeeping from property management and transfer records from Podium. Audit work advanced, while sprinkler repairs and banking reconciliation remained open priorities. [2–6]

Financial results for the year to date

The table covers September 1, 2025 to February 28, 2026, not the December–February quarter alone. Rounded Canadian dollars reproduce Podium's unaudited management accounts, printed March 16, 2026, before later audit adjustments. [1]

Measure	Actual	Budget
Operating revenue	\$39,153	\$39,824
Operating expenses	\$27,261	\$27,400
Surplus before reserve allocation	\$11,893	\$12,424
Reserve allocation	\$11,000	\$11,000
Net operating surplus	\$893	\$1,424

The six-month surplus was \$531 below budget. Water cost \$2,923 against a \$1,950 budget, while other income was \$670 below budget. Monthly common expenses remained \$650 per unit in the accounts. [1]

Financial position at quarter end

Measure	February 28, 2026
Operating fund balance	\$16,762
Reserve fund balance	\$135,179
Contingency fund balance	\$4,331
Total bank cash	\$139,836
Owner receivables	\$29,852

Operating bank cash was \$13,124 and reserve bank cash was \$126,712. Interfund balances remained in the books and require reconciliation. The February balance sheet still included TD accounts. The later March 16, 2026 bank snapshot appended to the source package is excluded from these quarter-end figures. [1]

Assessment and reserve planning

The December 11, 2025 AGM minutes record approval of \$58,500, or \$5,850 per unit, due March 31, 2026. Collections needed separate tracking against owner ledgers. The routine reserve allocation continued at a \$22,000 annual rate, compared with the reserve study's \$28,000 recommendation for FY2026. [1, 2, 7]

QUARTER ENDED FEBRUARY 28, 2026

Building matters and follow up

Management and bookkeeping transition

An engagement with Everyday Office Consulting was signed on February 12, 2026, with bookkeeping planned to start April 1, 2026. The agreed routine scope included quarterly reporting at \$3,600 annually and a \$500 migration fee. These were prospective service costs. [3]

The February 16, 2026 notice gave an intended Podium end date of April 30, 2026, with March 31, 2026 acceptable if the full handover was completed and verified. On February 27, 2026, Podium confirmed it was targeting March 31, 2026, with some items possibly carrying into April. Banking access, owner ledgers, vendor records and accounting files still needed to transfer. [4]

Governance and AGM follow up

The AGM reviewed the FY2026 budget without amendment and discussed modernization projects without approving them. Its minutes record a pet-policy amendment subject to legal drafting and registration, director-compensation approval, and Raymond Spencer's election. They also identify the need to fill the remaining director vacancies. [2]

On February 16, 2026, the President instructed Podium to continue under the registered governing documents. Implementation of director compensation and the separate proposal for professional management of rental units was deferred. The report does not treat these proposals as implemented policies at quarter-end. [4]

Audit and building safety

Podium circulated FY2021–FY2024 draft audit statements on February 13, 2026 and confirmed that FY2025 files had been sent to the auditor. Finalization remained outstanding at quarter-end. [5]

Life Safety Systems' December 9, 2025 sprinkler inspection recorded repairs required, including gauge and alarm issues and damaged or obstructed sprinkler heads. The report was forwarded on January 12, 2026. Inspection charges are not confirmation that the deficiencies were repaired; completion remained a follow-up item. [6]

Priorities carried forward

Complete the records and banking handover, reconcile owner balances and assessment receipts, finish the audit backlog, and arrange the sprinkler repairs with documented completion. Owners should retain payment confirmations and cooperate with notified contractor access.

Key records

[1] Podium, HCCC No. 144 draft financial statements at February 28, 2026, balance sheet, comparative income statement and ledgers; printed and circulated March 16, 2026.

[2] HCCC No. 144 AGM minutes, December 11, 2025, sections 5–12.

[3] Everyday Office Consulting engagement and bookkeeping correspondence, February 8, 2026 to February 12, 2026.

[4] President, "HCCC144 – Transition and Governance Clarification", February 16, 2026; Jay London reply, February 27, 2026.

[5] Lynn Creighton, "HCCC 144 draft audits" and follow-up confirmation, February 13, 2026.

[6] Life Safety Systems, Annual Sprinkler Inspection, December 9, 2025, work order W47798; forwarded by Podium on January 12, 2026.

[7] Bluenose Engineering, Reserve Fund Study, March 12, 2025, printed page 30 and Table C.