

Financial Report by Isabelle Jankovic

It has been an exciting year of growth and improvement for our board and we are seeing much more involvement from the community. Financially, this year has been a year of catching up after having no treasurer for several months in 2015 and falling behind for at least the two years previous after the FCC (Federation of Calgary Communities) closed their bookkeeping services. I think we are finally back on track again! In spite of this lag, the community association remains very strong financially.

Our previous treasurer, Michael Jankovic resigned at the end of January 2017 due to heavy commitments at work and as secretary, I took over as interim treasurer until we could find a new treasurer. For several months, I filled the roles of secretary and treasurer until it became clear that finding a new secretary might be easier. Victor Gallardo took over as Secretary in June.

In addition to the regular business operations, most of this year has been spent locating, sorting and verifying bills and invoices along with developing new some policies and processes for our bookkeeping and financial management. The 2014 audit was completed in late May and our auditor asked that we prepare 2015 and 2016 together. At this writing in early September, we should have the books to the auditors before the AGM and we will finally be caught up.... until January when the process starts all over again. Thanks to the new accounting software, records for 2016 and 2017 have been well maintained so we should not fall behind again. Although we are a small association, it is amazing how much work is involved for the treasurer. The “2014 Statement of Financial Position” has been printed here and we will print the 2015-2016 financial statements when they are available. The full auditor’s report is available to members upon request.

Our hall renovations last year have resulted in many more rentals which has increased our revenue this year. More renovations are in store for next year as we apply for capital improvements grants. As you can see by reports from other board members, we have been able to offer more programs and events this year and we hope to increase those next year. We anticipate participation in our next casino in late 2018 or early 2019.

Every January, the board meets for a day to review our business plan. Last January, we determined that we needed to focus on finance and community engagement. In February, we formed a finance committee. In May, we welcomed Angela Ng to our Finance Committee as Financial Advisor. Angela is a CPA and we appreciate her advice and counsel. We also appreciate the advice and guidance of our auditor, Nancy Murdoch at the FCC.

We are again looking for a new treasurer as it was never my intent to stay in this position long term. I will stay on until a new treasurer is found so that the association does not fall behind again. I originally joined the association to work on the Facilities Committee and with more renovations next year, I want to concentrate on that portfolio. Contact Isabelle at treasurer@crescentheightsyyc.ca if you are interested or if you have any questions or concerns.