

Southview Community Association Board of Directors

Annual General Meeting AGENDA

Wednesday, June 21, 2023, 7:00 pm to 8:00 pm

Call to Order & Review Agenda

Time:

Quorum:

Introductions:

Current Executive and Board

Guests: Bichel, Kiara, Neighbourhood Partnership Coordinator

Councillor Carra, Ward 9 Office - absent

Shannon Kelsick, Hall Manager

Bukola Odesanya, Accounting - Bookkeeper

Agenda

Motion to approve the agenda by.... 2nd by.....

In favor

Opposed

Carried

2022 AGM Minutes

Motion to approve the 2022 minutes by 2nd

In favor

Opposed

Carried

President's Report (10 min max)

Hall Manager's Update - verbal (10 min max)

Financial Report

Motion to approve the financial statements by 2nd

In favor

Opposed

Carried

Auditor – Murray Hunter Professional Corporation

Motion to approve the auditor by 2nd

In favor

Opposed

Carried

Bylaw Update - GST role

Motion to approve the updated bylaw change by 2nd

New clause: **Bylaw Change 6.2.3**

Authority of the SVCA CRA GST account needs to be updated via CRA by the outgoing President (remove their name from the GST account) within 2 weeks of a new President voting in. Associations' GST account will then be added to the new President's personal CRA account, under Business Account within 2 weeks of available transfer. This does not affect personal income taxes or the President's CRA status.

In favor
Opposed
Carried

Elections

Nominations:

President - Wendy Whitehouse
Vice President – Matthew Kohut
Secretary –
Treasurer – Liz Corson-Boer
Director – Megan Bourgue
Director- Leanne Schneberger
Director – Greg Bonsan
Director – Lori Yeoman
Director – Paula Timm
Director - Heather Ramshaw
Director – Carolina Kohut

Review of the Candidates:

Election: Executive Nominees
President - Wendy Whitehouse
Vice President – Matthew Kohut
Secretary –
Treasurer – Liz Corson-Boer

Election: Director Nominees
Director - Greg Bonsan
Director - Leanne Schneberger
Director - Megan Bourgue
Director – Lori Yeoman
Director – Paula Timm
Director - Heather Ramshaw
Director – Carolina Kohut

Motion to elect the nominees to the board by 2nd

In favor?
Opposed?
Carried

Questions from Membership

Adjournment, time:

Southview Community Association Board of Directors

Annual General Meeting Minutes

Wednesday, June 15, 2022, 7:00 pm to 8:00 pm

Call to Order & Review Agenda

Time: 7:05PM

Quorum: YES (25)

1. Agenda

Motion to approve the agenda by MATTHEW KOHUT, 2nd LORI YEOMANS
Carried

2. 2021 AGM Minutes

Motion to approve the 2021 minutes by GREG BONSAN, ND LORI YEOMANS
Carried

3. President's Report - by Wendy Whitehouse, written and verbal

4. Hall Manager's Report - by Shannon Kelsick, verbal

5. Financial Report

Motion to approve the financial statements by ANDY KNEUBUHLER, 2nd BARB
LOWE
Carried

6. Auditor – Murray Hunter Professional Corporation

Motion to approve the auditor by LORI YEOMANS, 2nd LIZ CORSON-BOER
Carried

7. Nominations:

Vice President – Matthew Kohut
Secretary – vacant
Treasurer – Liz Corson-Boer

Election: Director Nominees

Director - Greg Bonsan

Director - Leanne Schneberger

Director - Megan Bourgue

Director – Lori Yeoman

Director – Paula Timm

Director - Heather Ramshaw

(President - Wendy Whitehouse, 2 year term, nomination not needed in 2022)

Call for additional nominations from the floor 3 times: (1, 2, 3)
Additional nominations: none

Motion to elect the nominees to the board by MARIKA KOHUT, 2ND BY BEV
SCHLAGE.
Carried

8. Councilor Carra

9. Special thank you to Wendy for all of her efforts over the past year!

10. Adjourned – 7:54PM

Followed by Area Redevelopment Presentation

Southview Community Association Annual General Meeting
President's Report - June 21, 2023

Welcome Members and Guests to our 2023 Annual General Meeting.

First, I want to thank all of the Board members for their unwavering commitment to community. They have committed, individually and collectively, hundreds of volunteer hours to ensure that programming, ice rinks, garden clubs, community safety walks, and major projects happen in our community. In addition to our volunteer Board members, we have two part-time staff: Shannon Kelsick, Hall manager, and Bukola Odesanya, our accountant/bookkeeper. These women help us to keep things running day-to-day and month-to-month. They both went above and beyond during and after the pandemic. We want to thank them for all that they do to help the board operate effectively. I'd also like to thank our new City of Calgary, Neighbourhood Partnership Coordinator, Kiara Bichel. She guides and supports us with everything from navigating CCG projects to developing local board policies.

Emerging from the pandemic, this has been a year of renewal. We've been able to follow-up and refocus on Board initiatives launched back in 2019 like: Community Beautification and Community Safety. As you may have noticed we've acquired some planters from the Parks department for the front of the hall, we have started the Community Safety Walks again and the 32 Street Mural has been completed. These are long term ongoing initiatives to both enhance and maintain the beauty and safety of the community. (International Avenue BRZ was instrumental in getting the grant funding for the 32 Street Mural and they are continuing to work with Fuse 33 Maker Space to activate the Mural. We hope to have a celebration to mark the Mural's completion soon.)

In addition, the new outdoor rink is up and running – the rink cost \$270 000 and was funded with CFEP (Community Facility Enhancement Program) and CCG (Community Capital Conservation Grant) dollars; we had a successful casino in January; the new Southview Garden Crew is meeting regularly, and the programming committee is working on community programs and events.

The Board is looking at establishing a community garden. One of our board members is spear heading the project. Projects of this nature take several years and significant fundraising to complete. In addition, the programming committee will be hosting events over the coming year. We will embark on new programs and initiatives as funding and volunteer capacity allow. We are competing for funding dollars along with many other organizations in the city and the province.

The Board received an ActivateYYC Stream 2 grant, for bump outs and parklets to calm traffic, from the Federation of Calgary Communities (FCC). We are working with the FCC and the City to resolve some new and ongoing traffic concerns. We are planning to paint bump-outs at two intersections this summer, with the goal to do more intersections next summer. In addition, we are communicating with the City regarding the changes to traffic patterns, from the new lights at 36 St and 19th Ave intersection, resulting in traffic diverting into the community.

We are always seeking volunteers to contribute to smaller projects, seasonal projects and/or ongoing projects: everything from making ice for the rinks and to supporting various events like the community clean-up and the casino. If you'd like to be a volunteer coordinator or you are interested in volunteering, leave your name and contact information with one of the board members or email southviewyyc@gmail.com – subject line: volunteer.

Southview is an awesome community with a great spirit and engagement. We look forward to an even more successful year ahead.

SOUTHVIEW COMMUNITY ASSOCIATION
Financial Statements
Year Ended December 31, 2022

SOUTHVIEW COMMUNITY ASSOCIATION
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Year Ended December 31, 2022

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INDEPENDENT AUDITOR'S REPORT

To the Members of Southview Community Association

Opinion

I have audited the financial statements of Southview Community Association (the association), which comprise the statement of financial position as at December 31, 2022, and the statements of revenues and expenditures operating fund, statement of revenues and expenditures restricted fund and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the association as at December 31, 2022, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Opinion

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the association in accordance with ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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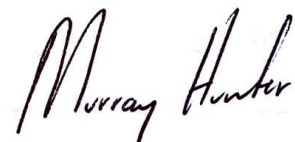
Independent Auditor's Report to the Members of Southview Community Association (*continued*)

As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Calgary, Alberta
May 31, 2023



MURRAY HUNTER PROFESSIONAL CORPORATION
Chartered Professional Accountant

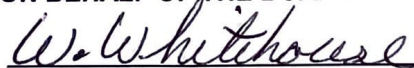

SOUTHVIEW COMMUNITY ASSOCIATION

Statement of Financial Position

December 31, 2022

	Operating Fund	Restricted Fund	Total 2022	Total 2021
ASSETS				
CURRENT				
Cash	\$ 56,127	\$ 3,369	\$ 59,496	\$ 121,826
Accounts receivable	33,768	-	33,768	-
Goods and services tax recoverable	1,910	-	1,910	-
Prepaid expenses	8,209	-	8,209	9,096
	<u>100,014</u>	<u>3,369</u>	<u>103,383</u>	<u>130,922</u>
CAPITAL ASSETS (Net of accumulated amortization) (Note 5)	<u>269,352</u>	<u>7,700</u>	<u>277,052</u>	<u>27,475</u>
	<u>\$ 369,366</u>	<u>\$ 11,069</u>	<u>\$ 380,435</u>	<u>\$ 158,397</u>
LIABILITIES AND NET ASSETS				
CURRENT				
Accounts payable and accrued liabilities	\$ 6,331	\$ -	\$ 6,331	\$ 15,878
Deferred government grant	241,112	-	241,112	-
Security deposits	11,805	-	11,805	8,242
	<u>259,248</u>	<u>-</u>	<u>259,248</u>	<u>24,120</u>
NET ASSETS				
Capital assets	28,240	7,700	35,940	27,475
Operating fund	81,878	-	81,878	54,386
Restrictive fund	-	3,369	3,369	52,416
	<u>110,118</u>	<u>11,069</u>	<u>121,187</u>	<u>134,277</u>
	<u>\$ 369,366</u>	<u>\$ 11,069</u>	<u>\$ 380,435</u>	<u>\$ 158,397</u>

ON BEHALF OF THE BOARD

 Director
 Director

SOUTHVIEW COMMUNITY ASSOCIATION
Statement of Revenues and Expenditures Operating Fund
Year Ended December 31, 2022

	2022	2021
REVENUES		
Hall rentals	\$ 98,034	\$ 43,887
Covid-19 relief funds	320	31,524
Grants	26,862	3,308
Set up/Tear down	500	1,090
Memberships	379	157
Donations	1,130	5,000
Interest	56	19
Miscellaneous revenue	-	188
	<u>127,281</u>	<u>85,173</u>
EXPENDITURES		
Advertising and promotion	370	48
Amortization	31,346	4,379
Community events	3,671	205
Hall administration	24,627	18,963
Hall maintenance	9,333	10,400
Hall rental expenses	838	-
Insurance	2,256	7,705
Interest and bank charges	1,962	924
Memberships	105	-
Newsletter	733	164
Office	1,242	1,392
Professional fees	8,032	6,923
Security	404	742
Utilities	9,104	13,291
	<u>94,023</u>	<u>65,136</u>
EXCESS OF REVENUES OVER EXPENDITURES FROM OPERATIONS	<u>33,258</u>	<u>20,037</u>
OTHER EXPENSES		
Loss on disposal of capital assets	-	(3,680)
Transfer to reserve fund	(5,000)	-
	<u>(5,000)</u>	<u>(3,680)</u>
NET EXCESS OF REVENUES OVER EXPENDITURES	28,258	16,357
NET ASSETS - BEGINNING OF YEAR	<u>81,860</u>	<u>65,503</u>
NET ASSETS - END OF YEAR	<u>\$ 110,118</u>	<u>\$ 81,860</u>

SOUTHVIEW COMMUNITY ASSOCIATION
Statement of Revenues and Expenditures Restricted Fund
Year Ended December 31, 2022

	2022	2021
REVENUES		
Casino	\$ -	\$ 56,304
Interest	8	21
Transfer from operating fund	<u>5,000</u>	<u>-</u>
	<u>5,008</u>	<u>56,325</u>
EXPENDITURES		
Accounting	1,900	300
Administrative costs	339	-
Amortization	856	-
Insurance	9,923	-
Utilities	11,713	560
Newsletter	-	187
Security	2,488	742
Community events	-	110
Office	-	200
Facility maintenance	<u>19,136</u>	<u>6,164</u>
	<u>46,355</u>	<u>8,263</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(41,347)	48,062
Replacement reserve balance, beginning of year	<u>52,416</u>	<u>4,354</u>
Replacement reserve balance, end of year	\$ 11,069	\$ 52,416

SOUTHVIEW COMMUNITY ASSOCIATION

**Statement of Cash Flows
Year Ended December 31, 2022**

	2022	2021
OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenditures - operating fund	\$ 28,258	\$ 16,357
Excess (deficiency) of revenues over expenditures - restricted fund	(41,347)	48,062
Amortization of capital assets	32,201	4,379
Loss on disposal of capital assets	-	3,680
	<u>19,112</u>	<u>72,478</u>
Changes in non-cash working capital:		
Accounts receivable	(33,768)	300
Accounts payable and accrued liabilities	(9,547)	6,520
Security deposits	244,675	5,965
Prepaid expenses	887	(1,573)
GST payable (receivable)	(1,910)	-
	<u>200,337</u>	<u>11,212</u>
Cash flow from operating activities	<u>219,449</u>	<u>83,690</u>
INVESTING ACTIVITIES		
Purchase of capital assets - operating fund	(273,223)	-
Purchase of capital assets - reserve fund	(8,556)	-
Cash flow from (used by) investing activities	<u>(281,779)</u>	<u>-</u>
INCREASE (DECREASE) IN CASH FLOW	(62,330)	83,690
Cash - beginning of year	<u>121,826</u>	<u>38,136</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 59,496	\$ 121,826
CASH CONSISTS OF:		
Cash - operating fund	\$ 56,127	\$ 69,410
Cash - restricted fund	3,369	52,416
	<u>\$ 59,496</u>	<u>\$ 121,826</u>

SOUTHVIEW COMMUNITY ASSOCIATION

Notes to Financial Statements

Year Ended December 31, 2022

1. BASIS OF PRESENTATION

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO)

2. PURPOSE OF THE ORGANIZATION

The Southview Community Association (the Association) was incorporated as a not-for-profit organization on September 29, 1958. The Association was initially formed to co-ordinate, administer and manage a building and to provide various programs for members of the Association.

3. GOING CONCERN ASSUMPTION

The accompanying financial statements have been prepared on the going concern assumption that the Association will be able to realize its assets and discharge its liabilities in the normal course of business. The Association's ability to continue as a going concern is dependent upon its ability to attain profitable operations and generate funds there from, and to continue to obtain funding from fundraising activities including proceeds from running Casino's with the Alberta Gaming Commission. These revenues represent a significant source of revenues to allow the Association to continue as a going concern.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. In preparing these financial statements, management is required to make estimates and assumptions. In management's opinion, the financial statements have been properly prepared using careful judgment within reasonable limits of materiality and within the framework of the accounting policies summarized below:

Asset Recognition

These financial statements reflect the assets, liabilities, revenues and expenses of the operations of the Association. The Association's building is located on land leased through the City of Calgary. These financial statements do not include the cost of the original building.

Measurement Uncertainty

The preparation of the financial statements in accordance with Canadian generally accepted accounting principles requires the management of the Corporation to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities and the reported amounts of revenues and expenditures during the reporting period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Revenue Recognition

Casino revenues are recorded when received and are restricted as to their use for prescribed expenditures. All other revenues are recorded as received and are deposited to the general account.

Deferred Revenue

(continues)

SOUTHVIEW COMMUNITY ASSOCIATION

Notes to Financial Statements

Year Ended December 31, 2022

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Grant revenue received related to the new skating rink received from the City of Calgary will be deferred and recognized as revenue on the same basis as the amortization expense related to the Capital Asset.

Contributed Services

Many of the activities necessary to conduct the day to day operations of the Association are carried out through volunteer efforts. However, due to the difficulties in determining fair values for these services, no amounts are included in the accompanying financial statements for these services.

Income Taxes

The Association is incorporated as a not-for-profit organization under the Income Tax Act and accordingly no income taxes are recorded in these financial statements.

Building Additions, Equipment and Other

Building additions, equipment and other fixed assets are stated at cost less accumulated amortization. Amortization, net of salvage values is provided on a straight-line basis over the asset's estimated useful lives as follows:

Building additions	20 years
Equipment	10 years
Furniture and fixtures	10 years
Leasehold improvements	20 years
Parking lot	20 years
Skating rink	10 years

The association regularly reviews its building additions, equipment and other in order to eliminate obsolete items.

5. CAPITAL ASSETS

	Cost	Accumulated amortization	2022 Net book value	2021 Net book value
Building additions and skating rink	\$ 497,541	\$ 235,941	\$ 261,600	\$ 22,934
Equipment	47,470	43,101	4,369	340
Furniture and fixtures	71,409	71,289	120	148
Leasehold improvements	87,570	84,307	3,263	4,053
Parking lot	34,274	34,274	-	-
Equipment (Casino Paid)	8,556	856	7,700	-
	<u>\$ 746,820</u>	<u>\$ 469,768</u>	<u>\$ 277,052</u>	<u>\$ 27,475</u>

SOUTHVIEW COMMUNITY ASSOCIATION

Notes to Financial Statements

Year Ended December 31, 2022

6. GRANTS

During the year, the Association demolished the existing rink and erected a new outdoor skating rink. The total cost of the rink was \$ 269,000 and the Association received \$ 268,000 in the form of a government grant to pay for this addition. This grant will be deferred and recognized as revenue on the same basis as the amortization expense associated with the skating rink.

7. RESTRICTED FUNDS

The Association receives funds from government and other organizations which place certain restrictions on the use of the funds granted. Accordingly, these funds are maintained in a separate bank account of the Association and are only used for purposes as allowed.

8. SUBSEQUENT EVENT

The Association is dependent on obtaining revenues from the hall rentals and other activities that take place in their building. In addition, the Association derives income arising from the running of a casino that is regulated by the Alberta Gaming Commission and uses volunteers from non-profit organizations such as the Association. The Association was able to run a casino in January 2023.

9. FINANCIAL INSTRUMENTS

The Association's financial instruments consist of cash, restricted cash, accounts receivable, and all current liabilities included on the statement of financial position. Unless otherwise noted, it is the Board's opinion that the Association is not exposed to significant interest, currency, credit or liquidity risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.
