

SPRINGBANK HILL HOMEOWNERS ASSOCIATION

Financial Statements

December 31, 2025

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NOTICE TO READERS

The Board has compiled the Statement of Financial Position as at December 31, 2025 and the Statement of Operations for the Springbank Hill Homeowners Association for the year then ended. These statements have been reviewed by an active Chartered Professional Accountant (CPA) in accordance with our Bylaws. They have been found to be consistent with accepted accounting practices.

Calgary, Alberta

Approved on behalf of the Board

Stuart Maze

15-Nov-26

Date

SPRINGBANK HILL HOMEOWNERS ASSOCIATION
STATEMENT OF FINANCIAL POSITION

	Note	December 31, 2025	December 31, 2024
Assets			
Current assets			
Cash	2	**109,684**	108,599
Accounts Receivable	3	**4,498**	2,165
Accrued Interest		**1,381**	1,947
Prepaid Insurance		**1,290**	1,852
Total Current Assets		**116,853**	114,563
Long-term assets			
Property plant & equipment	4	**3,841**	3,842
Accumulated Amortization	4	**(3,841)**	(3,842)
Total assets		**116,853**	114,563
Liabilities and Equity			
Current Liabilities			
Accounts Payable		**7,297**	2,535
Total current liabilities		**7,297**	2,535
Long-term Liabilities		**0**	0
Total Liabilities		**7,297**	2,535
Equity			
Restricted net assets		**50,000**	50,000
Unrestricted Net Assets (Retained Earnings)		**62,257**	60,351
Net Income		**(2,701)**	1,677
Total Liabilities and equity		**116,853**	114,563

SPRINGBANK HILL HOMEOWNERS ASSOCIATION
STATEMENT OF OPERATIONS

	Note	**Twelve Months Ended December 31 2025**	Twelve Months Ended December 31 2024
Revenue and other income			
Operating Revenue	5	**137,255**	129,885
Late Fees		**1,480**	1,240
Interest Income	6	**3,121**	4,226
		141,856	135,351
Expenses			
Summer Related (Landscaping, etc.)		**108,990**	92,990
Winter Related (Snow Removal, etc.)		**25,451**	30,552
Administrative & Other	7	**10,116**	10,132
		144,557	133,674
Net earnings and total comprehensive Income		**(2,701)**	1,677

SPRINGBANK HILL HOMEOWNERS ASSOCIATION
NOTES TO FINANCIAL STATEMENTS

1 Organization

The Springbank Hill Homeowners Association (SBHHA) was incorporated as a Society in 1997, with its purpose outlined in the Application to the Registrar of Societies. It is responsible for consistently maintaining a high standard of living within our community for anything related to the common area maintenance: The green Space, plus the stone and the wood fences surrounding them.

2 Cash

	2025	2024
Cash consists of		
RBC - Community-Chequing	**169**	58
RBC - Digital (Mobile)	**1,278**	15
RBC - Savings	**58,237**	58,526
RBC GIC	**50,000**	50,000
	109,684	108,599

3 Accounts Receivable

	2025	2024
HOA Fees	**4,268**	2,165
Late Charges	**230**	0
	4,498	2,165

3 Accounts Payable

	2025	2024
Winter Related	**7,087**	2,435
Bookkeeping	**210**	100
	7,297	2,535

4 Fixed Assets

	2025	2024
Original Cost - Fence	**2,531**	2,531
Original Cost - Signage	**1,311**	1,311
Amortization - Fence	**(2,531)**	(2,531)
Amortization - Signage	**(1,311)**	(1,311)
	0	0

5 Operating Revenue

	2025	2024
Operating Revenue consists of		
Homeowners Fees	**119,040**	114,080
City of Calgary - City Park Grant	**18,215**	15,805
	137,255	129,885

6 Interest Income

	2025	2024
Bank Interest	**1,740**	2,241
GIC's	**1,381**	1,985
	3,121	4,226

7 General Administration Expenses

	2025	2024
Legal	50	20
Insurance	2,096	2,340
Bank Fees	1,720	1,679
Bookkeeping	4,679	4,770
Technology	1,218	865
Correspondence	353	334
Other	0	124
	10,116	**10,132**