



Auburn Bay Residents Association

2025-2026 FINANCIAL REPORT

ANNUAL GENERAL MEETING

OCTOBER 1, 2026

ABRA Values, Vision & Mission



Values

Community | Family | Integrity | Stewardship | Excellence

Vision

To be the leading Residents Association in creating safe, welcoming, and memorable experiences for Auburn Bay residents and their families through excellence in customer service, operations, inclusion, and amenities.

Mission

To be the heart of Auburn Bay by enriching the lives of residents and families, creating lasting memories, strengthening community spirit, and stewarding our amenities in a fiscally sustainable manner.

Live within your means

Pay down debt

Set aside for future
expenses

ABRA 2025-2026 Financial Report

- This financial report is for the period April 1, 2025 – March 31, 2026
- The audited financial statements were issued to all residents within the AGM package and can be found on the ABRA website
- The financial statements were audited by BDO Canada and found to meet all accounting standards
- If anyone has questions about the financial report after the meeting, please feel free to send your questions to the General Manager
- Elements reviewed in tonight's report:
 - Statement of Operations (Budget review)
 - Mortgage Balance
 - Capital Reserve Account
 - Resident Fees



AGM Package

Statement of operations summary

Revenue	Fiscal 2025-2026
Membership fees (6,758 households)	\$3.3 million
Other revenue Programing, facility rental, interest	~\$700,000
Total Revenues	~\$4.1 million
Expenses	
Facility operations, maintenance, administration, mortgage principle/interest	\$3.8 million
Net Result	
Accounting Surplus	~\$250,000

Operating expenses came in 1% under budget: Living within our means



ABRA debt on capital assets

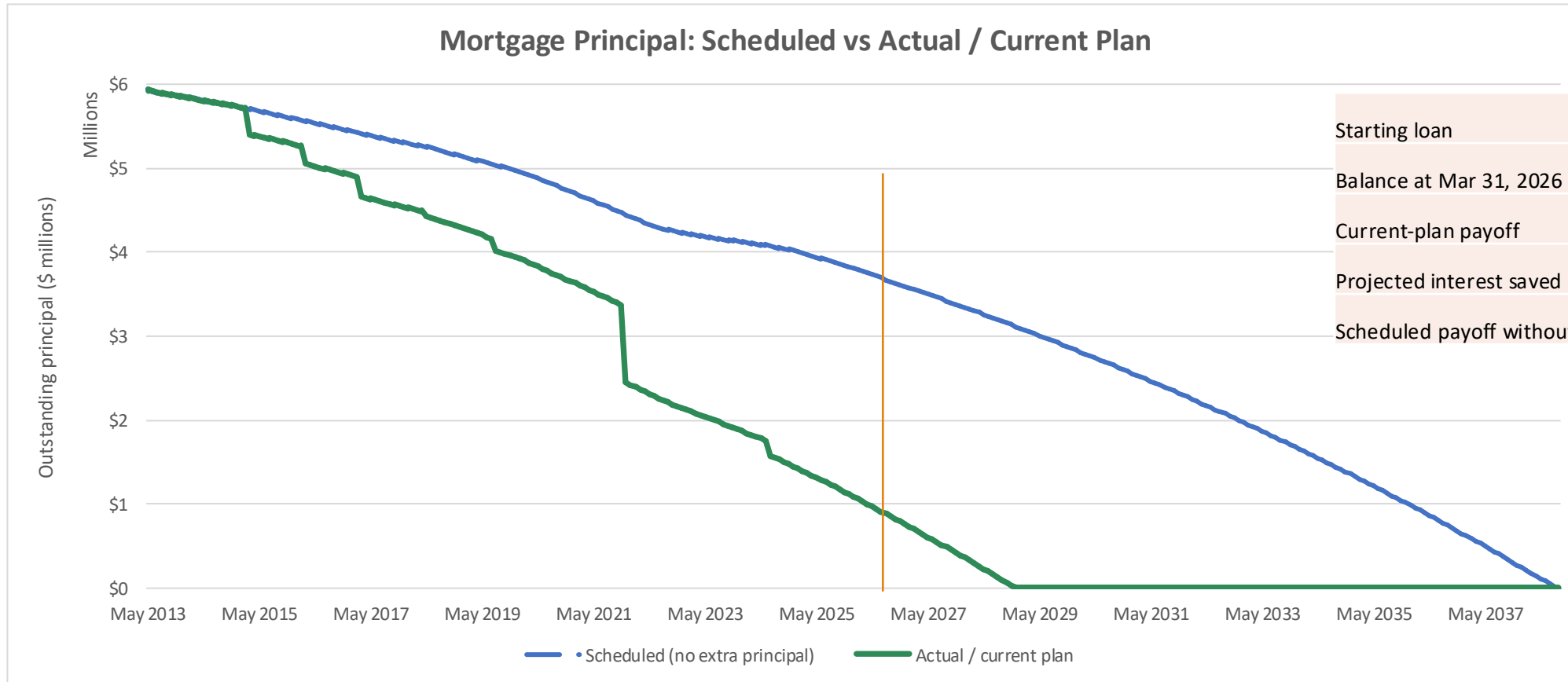
Mortgage Balance

- The Association's facilities (Auburn House) were all constructed using mortgage financing (ATB demand loan)
- Original financed amount (2013) was ~\$5.9 million
- At the end of this fiscal year the balance was \$1,028,943
 - Principle reduction of \$339,665

Mortgage payments ahead of schedule: Pay down debt



On track to pay off mortgage early



*Projections based on original terms of 30 year amortization



*Creating financial flexibility

Financing the lakeshore remediation

- The ordinary resolution seeks approval for a line of credit to fund the lakeshore remediation project
 - \$3.9 million
- Full repayment of the mortgage (\$5.9 million) aligns with initiation of the lakeshore remediation line of credit (LOC)
- This timing ensures ABRA does not overextend into debt
- Same, proven strategy of overpayments will be used to expedite LOC payment and reduce overall interest fees

Capital reserve fund

Why do we maintain a reserve?

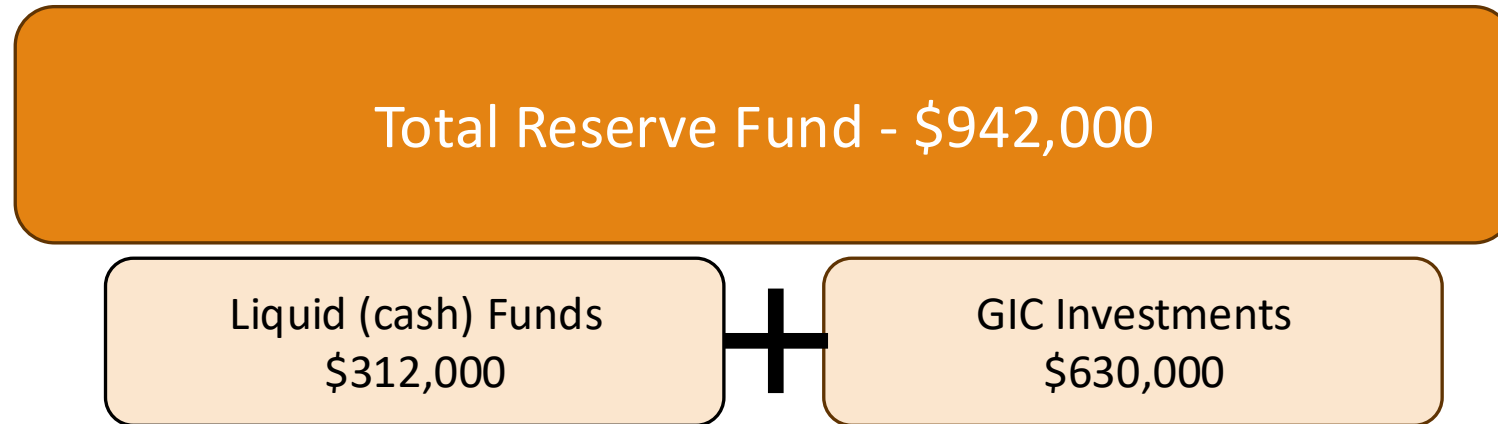
- Established by the Board in 2017 to set aside funds for major future repairs and asset replacement
- Helps ABRA plan for large lifecycle costs without relying on sudden fee increases or large one-time special assessments
- An independent lifecycle study (Clear Path Engineering) identifies the expected timing and estimated cost of major asset renewals
- Based on that report, the Board has targeted an average minimum reserve balance of ~\$500,000, with additional funds retained when larger projects are anticipated

Year	Capital Project	Forecast Amount	Status
2024	Auburn house roofing - shingles	\$250,000	Complete
2025	Replace windows	\$100,000	Delayed
2025	Replace furnace(s)	\$52,000	In-progress
2028	Asphalt repairs	\$200,00	On schedule
2031	Replace gymnasium floor	\$88,000	On schedule

*Examples for
illustrative
purposes only

Capital reserve fund

A healthy reserve fund, right-sized for the scale of projects outlined in the lifecycle study



- GIC has laddered maturity dates (2027, 2028) to balance benefits of investment income with cash readiness
- Projected addition of \$119,000 from 2025-2026 fiscal surplus bringing us to \$1 million in reserve

Be proactive: Set aside for future expenses



*The reserve fund alone is not enough for the lakeshore remediation project

Total Reserve Fund - \$942,000

- The reserve fund was not designed to support the magnitude of the lakeshore remediation project (\$3.9 million)
- If we were to drain it, we would lose the ability to maintain the other ABRA assets listed in the lifecycle study, compromising the amenities and services offered

Resident fees at a glance

History of ABRA Annual Fees			
Year	Standard Fee (GST incl)	Annual Fee Increase %	CPI Inflation Rate
2014	\$457.30	0.0%	2.0%
2015	\$463.25	1.3%	1.1%
2016	\$463.25	0.0%	1.4%
2017	\$463.25	0.0%	1.6%
2018	\$474.83	2.5%	2.3%
2019	\$474.83	0.0%	1.9%
2020	\$474.83	0.0%	0.7%
2021	\$474.83	0.0%	3.4%
2022	\$474.83	0.0%	6.8%
2023	\$493.85	4.0%	3.9%
2024	\$493.85	0.0%	2.4%
2025	\$508.66	3.0%	2.1%
2026	\$523.92	3.0%	2.7%
Total		13.8%	32.3%

Standard resident fees have increased by \$66.62 or 13.8% over the last 13 years

Canada's inflation rate has increased 32% over the same period

Community	Annual Fee	Lake	Indoor Gym / Major Rec Centre
Sundance	\$333	✓	—
McKenzie Lake	\$394	✓	—
New Brighton	\$370.94	—	✓
Lake Chaparral	\$482	✓	—
Seton	\$451.50	—	✓
Livingston	\$477.75	—	✓
Glacier Ridge	\$498.02	—	✓
Auburn Bay	\$523.92	✓	✓
Rangeview	\$546.06	—	✓
Mahogany	\$603.54	✓	✓
Rockland Park	\$768.35	—	✓

Benchmarking against select Calgary communities

Strategic, not arbitrary fee increases

- ABRA management has demonstrated the ability to responsibly service long-term debt, including the Auburn House mortgage, while consistently meeting or exceeding budget expectations
- Under the proposed financing plan, **resident fees are not expected to increase as a direct result of the Lakeshore Remediation Project**
- The Board remains committed to reviewing operating structures, priorities and long-term plans to control future fee increases wherever possible
 - Fee increases are a reality as the Association responds to inflationary pressures and increased costs
- Modest fee increases, when required, will be driven by clear financial needs:
 - balancing the operating budget
 - maintaining a healthy reserve fund
 - sustaining the amenities and services residents value

Summary

1. Management has done a good job managing the Association's operating expenses
2. The disciplined approach has afforded ABRA the opportunity to accelerate debt payment
3. Reserves are well funded and positioned to meet the capital maintenance needs of the future

Collectively, this provides the foundation for this Association to successfully tackle the Lakeshore remediation project as proposed in the ordinary resolution

Our commitment: protect the long-term financial health of ABRA while continuing to deliver strong value to Auburn Bay residents.

Thank you

Additional questions can be directed to the
General Manager

GM@auburnbay.org

