

**Canterbury Village Condominium Association
Board of Trustees Meeting
6:00—7:30 PM, Monday, January 25, 2021**

Meeting was called to order at 6:05 p.m. Minutes from the previous Board meeting were reviewed and approved. For Covid-19 safety reasons, this meeting was held via conference call. Attending were Board members, Dave McElvein, Larry Bushman, Curt Gwaltney and Allan Muller as well as Eric Ernst, PA Property Management. Next meeting will be February 22 at 6p with the expectation that we will continue to meet via conference call. Members can join this call by contacting Dave Mc prior to the meeting for the number of the conference bridge.

Landscape & Grounds Related

- 2021 Spring landscape planning—Allan presented the prospective list of landscape work to be performed this fiscal year. Board tasked to review this list offering any additional items and prioritize the work with the understanding that there is always more list than budget [action—Board]
- Bird feeder survey—annual meeting agenda item [action—Dave]
- Small animals' number—annual meeting agenda item [action-Dave]
- 2568GLGL Tree replacement—approved and PO cut [action-PA]

Building Related

- Window replacement status—Eric to ensure that all owners with windows that require replacement have been notified in writing. [action—PA]
- Roofing—final three buildings—Roofing contractor we have used until now has presented us with yet another annual increase. The Board elected to competitively bid this work for the last 15 Units.

Financial

- Review key vendor invoices—no outstanding line items
- Review fees in arrears—One new owner is a month behind [action—PA]

Other

- Third car request—deferred until March meeting [action-Board]
- Soliciting for owners to run for a Trustee position. One owner has stepped forward as of this meeting date. We will continue to solicit nominees. [action—Board]
- AppFolio roll-out—PA Property Management (formerly Planning Alternatives) has upgraded their operations with HOA/COA management software. This new software offers a web portal for individual homeowners to manage their accounts. The Board reviewed this portal and decided in its current configuration offers no new value to us as customers but does the opportunity for confusion. PA to set up meeting to discuss the customization required before we approve release. [action—PA]
- Annual meeting—Board discussed the details of conducting the annual meeting as a video presentation and mail/email voting. Details letter to be sent out to the Association this coming Friday [action—PA]

Meeting was adjourned at 7:15p

Dave McElvein
President and Secretary
Canterbury Village Condo Association

Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 12/31/2020

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	Balance
ASSETS	
Cash	
Operating Checking Account	25,148.93
Reserve Account	100,770.20
Total Cash	125,919.13
Accounts Receivable	695.00
TOTAL ASSETS	126,614.13
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	88.00
Prepaid Assessments	5,230.00
Total Liabilities	5,318.00
Capital	
Beginning Balance Equity	44,320.00
Retained Earnings	48,297.53
Calculated Retained Earnings	28,678.60
Total Capital	121,296.13
TOTAL LIABILITIES & CAPITAL	126,614.13

Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: Dec 2020

Additional Account Types: None

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Income				
Assessments	20,350.00	244,200.00	244,200.00	0.00
Gain/(Loss): Morgan Stanley	985.60	3,131.95	1,000.00	2,131.95
Late & Misc. Fees	100.00	750.00	530.00	220.00
Total Operating Income	21,435.60	248,081.95	245,730.00	2,351.95
Expense				
Animal/Pest Control	0.00	4,326.10	6,500.00	2,173.90
Bank Charges	17.23	250.85	250.00	-0.85
Building Maintenance	2,109.00	57,996.95	42,000.00	-15,996.95
Electric	137.42	1,936.40	2,300.00	363.60
Landscape/Off Contract	7,305.59	11,391.20	10,500.00	-891.20
Information Tech	64.05	442.73	300.00	-142.73
Insurance Expense	1,710.51	20,526.00	20,500.00	-26.00
Irrigation Maintenance	1,515.00	4,375.02	3,500.00	-875.02
Landscape Contract	4,440.79	48,023.59	48,000.00	-23.59
Management Fee	1,325.00	15,900.00	15,900.00	0.00
Office Expense	10.90	462.05	800.00	337.95
Professional Services	0.00	917.00	500.00	-417.00
Snow Removal	0.00	493.19	4,000.00	3,506.81
Social Expense	0.00	100.00	100.00	0.00
Taxes	0.00	0.00	200.00	200.00
Trash	1,298.20	15,286.45	13,260.00	-2,026.45
Water & Sewer	473.99	4,490.82	4,000.00	-490.82
Workers Compensation	0.00	0.00	120.00	120.00
Total Operating Expense	20,407.68	186,918.35	172,730.00	-14,188.35
Total Operating Income	21,435.60	248,081.95	245,730.00	2,351.95
Total Operating Expense	20,407.68	186,918.35	172,730.00	-14,188.35
NOI - Net Operating Income	1,027.92	61,163.60	73,000.00	-11,836.40
Other Expense				
Reserve				
Res. Exp.-Roof Replacement	0.00	32,485.00	73,000.00	40,515.00
Total Reserve	0.00	32,485.00	73,000.00	40,515.00
Total Other Expense	0.00	32,485.00	73,000.00	40,515.00
Net Other Income	0.00	-32,485.00	-73,000.00	40,515.00
Total Income	21,435.60	248,081.95	245,730.00	2,351.95
Total Expense	20,407.68	219,403.35	245,730.00	26,326.65

Income Statement Compared with Budget

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Net Income	1,027.92	28,678.60	0.00	28,678.60



What follows is the annual Members meeting as a written report. We will be using the same slides from the actual presentation along with additional explanations.

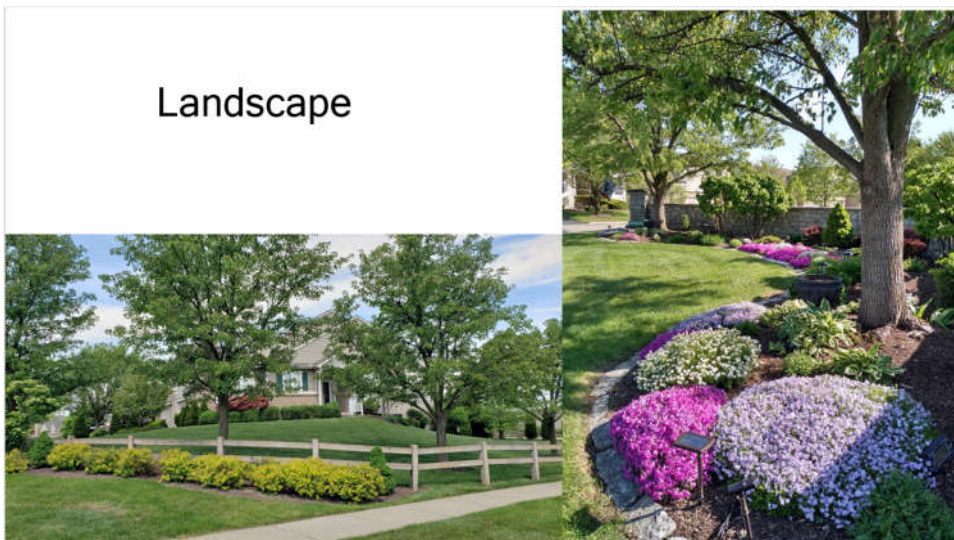


The reason for this format and not meeting in person as we would normally do is strictly related to staying safe and healthy in the time of Covid 19. We realize that a written presentation is inferior to meeting in person. But this is what the times call for. We set the expectations that this would be done as a video. After more than one recording and multiple edits, the results were still unacceptable so we moved to this format.



The Board is comprised of five unit owner volunteers who act as trustees for the Association. This is a fiduciary role where we are responsible to all the members that make up the Association. The one picture missing here is Stan Wagner. Stan and his wife Rose Ann have moved to an assisted living community. His role as a Trustee ended when he was no longer an owner.

Day-to-day management is performed by a Community Association Management firm, PA Property Management (PA). Eric Ernst is the property manager for Canterbury Village (CV). Other PA staff members provide accounting and related services.



Point person on the Board for landscaping improvements is Allan Muller. All landscape improvements (any addition or replacement of trees, bushes, whatever) are approved by the Board. Over the last few years, we have been transitioning away from adding landscape elements to replacing those that have failed (Bradford Pears), have become overgrown for their locations (Crabapple) or just grow too fast for our budget and perpetually look overgrown.

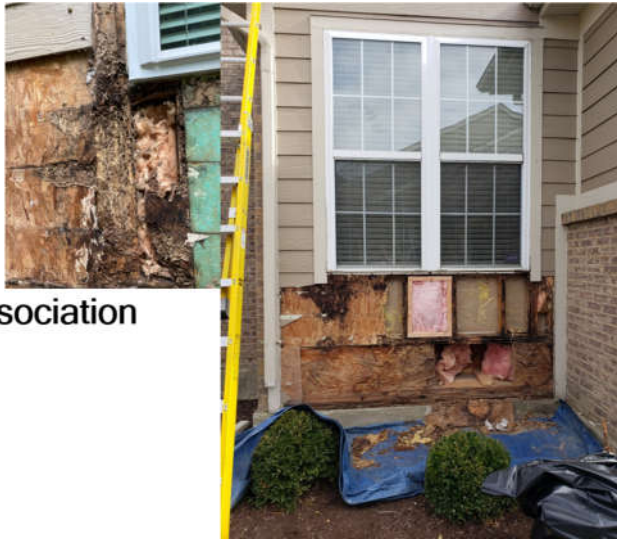
Our primary self-help (volunteer neighbors) projects have been overseeding the grass and installation and removal of the holiday decoration. We also need to thank those that volunteer throughout the year - Barb and Buck Juhasz for all the work they do at the front entrance and gazebo as well as Allan and Beth Muller for pitching in just about everywhere.

Buildings

It's always something

Windows

Unit Owner and Association



Causes
Implications - damage
Cost Split
Project Status
Who affected

The current building maintenance issue that is driving the budgetary line item is the deterioration of windows. The issue exists not for lack of maintenance either on the Association or Unit Owners part, it's simply age. As we have discovered, standard contractor-grade windows have a life expectancy of somewhere around 20 years—which is where we are. The declarations are very specific on which party, Association or Unit Owner, has what responsibility. The Unit Owner is responsible for the window. The Association is responsible for everything else. If the damage from a leaking window is simply a piece of trim, then the cost is minor. If the leak has been occurring for what may have been years—as in the pictures above; then the repair costs can be anything but minor. As a worst case, in one instance it costs us \$4,500 to basically rebuild the wall under and around the window.

If we find a bad/leaking window, our property manager will let the Unit Owner know so they can arrange with a window contractor to replace that specific window at a minimum. Once the window has been replaced the Association maintenance person will inspect the installation and then repair the building, as required. Although there is no predicting the future, we believe it would be a reasonable assumption to say that the majority of original windows will need replacement within the next 5–10 years.

2008: \$ 59,475
2016-2020: \$284,874
2021: ~ \$ 70,000
Total: \$414,349



2021: Last 3 Buildings / 15 units

All from the existing fees (no special assessment)

One point that we believe needs to be emphasized is that we will complete the roofing project as we have completed all other projects (painting, road and driveway resurfacing, etc.) with no need for special assessments. Our replacement reserves (savings) are in good shape and we stay cash-positive for the entire forecast period up through the mid 2050s.

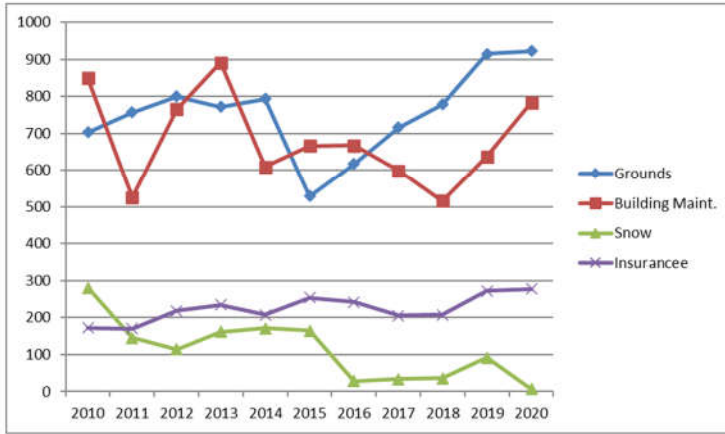


The Declarations state that the Association is responsible for snow mitigation but does not provide any specifics as to what that means. The full Board-generated policy is on the community web site but the bullets in the above graphics provide a summary. These guidelines were presented and voted on during the annual meeting in 2015. We've had this same policy in place since then and they seem to provide the best balance between providing safe driving conditions and cost—because snow mitigation services are expensive. The 4" guideline was chosen because driving in 4" can usually be done safely.



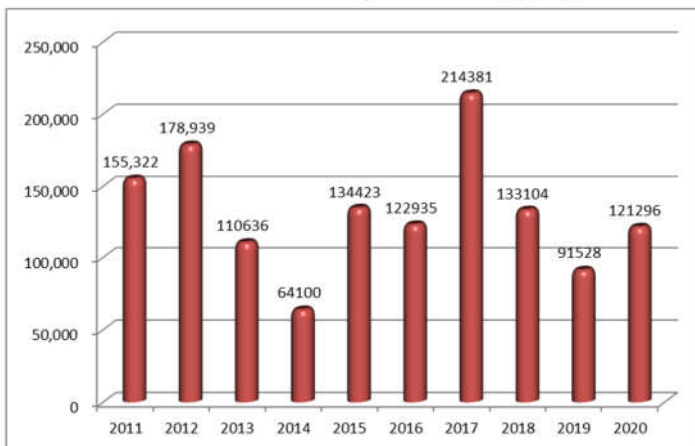
The Board believes very strongly in financial transparency. The complete budget history and our financial projections are all available on the owners-only page of the CV web site. The monthly income statement and balance sheet are part of each month's meeting minutes. The trends shown in the next few slides provide a useful historical context.

Operations Trends



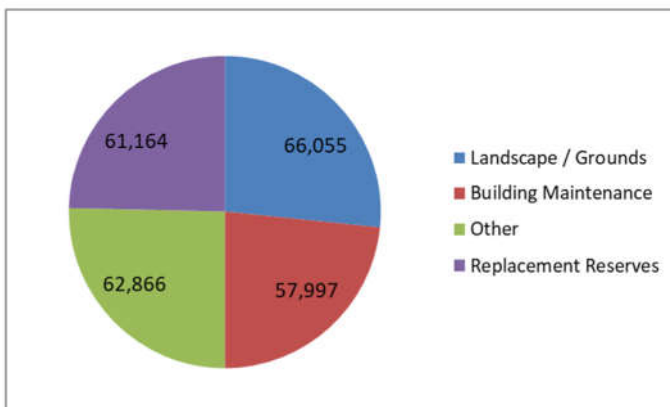
Note that both insurance and snow remediation have remained relatively flat. The increased cost for building maintenance is, as discussed earlier, primarily a result of windows aging and leaking. Grounds costs are primarily mowing and that is under a three-year contract so those numbers should stay relatively stable.

Reserves (Savings)



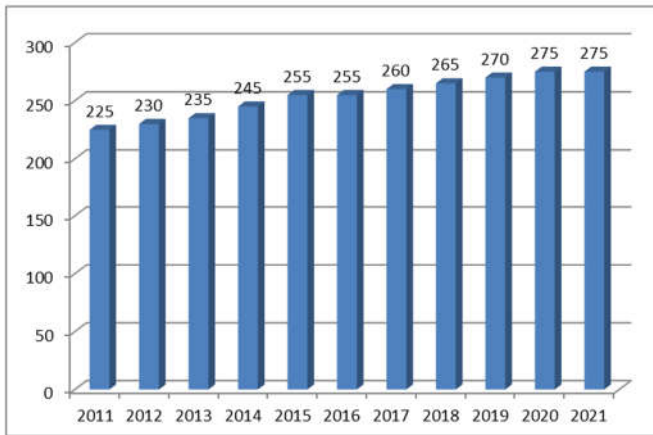
We continue to stay cash-positive and expect to stay that way throughout the projected period of the mid 2050s.

2020 Actual

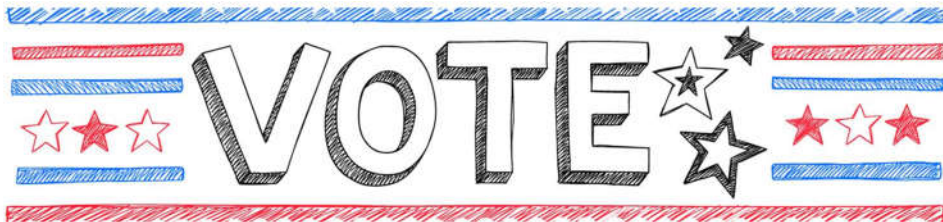


The Other category includes items such as management fees, insurance and trash pickup. The income statement from any meeting minutes will provide line-item detail.

Monthly Assessment (Fee)



Every year we perform a line item – by - line item review to determine what it costs to maintain the property. The end point of that review is the monthly fee (assessment).



Vote for three (3)

Curt Gwaltney: 2557GS, Owner since 2000, Trustee since 2003

Dave McElvein: 2535GS, Owner since 1999, Trustee since 2003

Keith Simpson: 2612GS, Owner since 2010

Bill Telzerow: 2573GS, Owner since 2016

Each trustee term is for two years. With five members, each year either two or three terms end. The existing trustee can choose to run again, or not. This year we have four candidates for three seats..



Curt Gwaltney
2557GS
Owner since 2000
Trustee since 2003



Dave McElvein
2535GS
Owner since 1999
Trustee since 2003



Keith Simpson
2612GS
Owner since 2010



Bill Telzerow
2573GS
Owner since 2016

Vote for three (3)

A ballot will be distributed both by email and physical mail. Please vote for the three candidates of your choice. On the ballot will be a return-by date and the return location.



Because this format doesn't allow for real-time Q and A, please email any question you may have. They will be compiled, with answers, and sent out to everyone separately and as a follow-up to this material.

Canterbury Village Condominium Association
Board of Trustees Meeting
6:00—7:30 PM, Monday, March 22, 2021

Meeting was called to order at 6:05 p.m. Minutes from the previous Board meeting were reviewed and approved. For Covid-19 safety reasons, this meeting was held via conference call. Attending were Board members, Dave McElvein, Larry Bushman, Curt Gwaltney, Allan Muller and Keith Simpson as well as Eric Ernst, PA Property Management. Next meeting will be April 26 at 6p with the expectation that we will be conducting this meeting in person for the first time in a year. The specific location is TBD but we plan to meet at the Gazebo or somewhere outside. As always, members are encouraged to attend.

Landscape & Grounds Related

- 2021 Spring landscape planning—a short list of spring work was compiled. Eric is to get a quote from Joe's. [Action—PA]
- 2568GL Tree replacement—awaiting replacement Service Berry tree [action-PA]
- Wind and open trash containers—It's spring and with that comes wind. As a reminder to help prevent trash blowing down the street, please make sure the trash cans with lids have it on. If you are using an open recycling tote, please make sure anything loose is weighted down. [Action—homeowners]
- 2532GS brown grass—At first blush, it looks like too much dog urine. A note has been sent to the resident. [Action—PA]
- Trees on Wyndam median—you may recall that the neighboring HOA cut down city trees in the two median islands on Wyndam thinking they were their property and not the cities. They were wrong. The city is continuing to push the HOA to get the replacement trees installed—hopefully this spring. [action—City of Beavercreek]
- Fence rail replacement for courtyard path—PO has been cut. Eric to check on status [Action—PA]

Building Related

- Window replacement status—project continues. Sonas and the Board will be performing a more detailed inspection in the next month or so. [Action—PA]
- French doors off of deck—unit owner submitted an application to install French doors instead of sliding glass at the deck. Application was approved and will be added to the web site for preapproved changes. [Action—Dave]
- Roofing—final three buildings (15 Units)—Work date TBD [Action—PA]
- Staining deck vertical elements—Board approved the staining the decks this year. Current expectations are that we will stay with the same Sandbar color. Prior to staining decks will be inspected for any repairs required. The expectations are that we will have to replace a fair number of the pickets. [Action—Board/PA]
- Spring maintenance inspection (including driveways)—first inspection scheduled for 4/19. This will be first of what is usually two sessions as total inspection time for all building is usually over five hours. [Action—PA/Board]

Financial

- Review key vendor invoices—nothing out of the ordinary.
- Review fees in arrears/accounts receivable—One unit owner who continues to be one payment behind. [Action—PA]

Other

- Board meetings—Expectation are that we will be conducting the April meeting in person. This will be the first time on a year. The specific location is TBD but for now, we plan to meet at the Gazebo or somewhere outside to allow for proper COVID distancing. As always, members are encouraged to attend.

- Third car request—a unit owner presented an application for a third car. This request was made several months ago but, as the Board was split 2-2, we needed the 5th trustee seat to be filled before we could resolve. By majority vote, the request was denied. This explanation was sent to the unit owner [action—closed]

Article 8.12.3. of the Declarations describes the criteria which a third car may be approved.

8.12.3 Number of Vehicles. *Notwithstanding any other provision, no Unit Owner shall be entitled to use, keep or store more than two vehicles per Unit anywhere on the Condominium Property, unless a temporary exemption has been granted by the Board to allow a third vehicle to be used, kept, or stored. Under no circumstances shall a Unit Owner be entitled to use, keep or store more than three vehicles per Unit anywhere on the Condominium Property. The Board may grant a temporary exemption for (a) personal hardship, (b) unforeseen family circumstances, or (c) job requirements. Under no circumstances shall a temporary exemption be granted to allow vehicles to be parked in a manner prohibited by Section 8.12.1 or Section 8.12.2. Under no circumstances shall the Board grant a temporary exemption for a term greater than one year. A Unit Owner may apply to the Board for an extension of the temporary exemption, and the Board may grant or deny such extension after review.*

The application for a third car was based on (c) job requirement. The Board, by majority vote, decided that a third car for use in transporting tools and materials for a volunteer position does not meet the criteria as a job requirement.

If you, as a unit owner, wish to appeal this decision the next regularly scheduled Board meeting will be April 26th.

- Parking in the common area (parking spots off of Greenside and Greenlefe)—as a primer, the Declarations define where vehicles may be parked in Section 8.12.1. This section also give the Board the authority to add additional rules, as needed. Those are in the next paragraph beginning with [Board Generated]. More below -

8.12.1 Parking of Vehicles Generally. *Parking of vehicles shall be limited to designated parking areas and the attached garages of Units. The major repair or extraordinary maintenance of cars or other vehicles may not be carried out anywhere within the Condominium Property. In addition, the Board may create and enforce reasonable rules concerning the parking of any vehicle permitted in the Common Areas. In addition to its authority to levy Unit Assessments as penalties for the violation of such rules, the Board shall be authorized to cause the removal of any vehicle violating such rules, levy fines or take any other appropriate action, the cost of which shall be levied as a Unit Assessment against a Unit, the Unit Owner of which necessitated such Board action.*

[Board Generated] Section 8.12.1 Common & Limited Common Parking
Restrictions: *Vehicles with flat tires, missing/shattered windows, expired registration or any other issues that make the car not roadworthy or street-legal are not allowed to park in common or limited common areas for more than 48 hours. The Board may authorize an extension on an exceptional basis. Instead of using the Rules Violation Process and fines, the Board may choose to have the vehicle towed.*
Parking Spots: *Parking spots are principally for the short-term use of visitors. Residents should make a best effort to park vehicles in the garage or drive. Persistent use by residents may result in action being taken by the Board.*

As this related to parking in the common area, there really aren't that many spaces available but we purposely simple asked residents to not park in those spots long term as a simple courtesy to visitors and neighbors that need the space for a short time (contractor doing work, Cleaning the garage, quick logistical help for managing multiple cars, whatever). With the occasional exception, that policy and the general agreement of residents works. The challenge now, is that we have several neighbors that use the common area parking in a near-full-time manner. There are just not enough parking spots for that to work.

As simple requests to these residents to not park in the common area have not been effective, the Board is now considering if we need to change to our current policy. These changes could include authorizing parking fines (rules violation, \$100/mo) or simply have the vehicles towed. As of this meeting, no decision or action has been determined [Action—Board]

- Election of new trustees — The annual election for three Trustee seats with four candidates presented took place in February. This election is normally held at the February Members Meeting. For COVID safety reasons, this meeting was not held in person and the vote was conducted by mail/email. The results were as follows:

- Forty-two of 74 members voted.
- Dave McElvein - 38 votes
- Keith Simpson - 34 votes
- Curt Gwaltney - 33 votes
- Bill Telzerow - 21 votes

Meeting was adjourned at 8:00p

Dave McElvein
President and Secretary
Canterbury Village Condo Association

Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 01/31/2021

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	Balance
ASSETS	
Cash	
Operating Checking Account	39,840.25
Reserve Account	100,336.81
Total Cash	140,177.06
Accounts Receivable	695.00
TOTAL ASSETS	140,872.06
LIABILITIES & CAPITAL	
Liabilities	
Prepaid Assessments	5,225.00
Total Liabilities	5,225.00
Capital	
Beginning Balance Equity	44,320.00
Retained Earnings	48,297.53
Calculated Retained Earnings	14,350.93
Calculated Prior Years Retained Earnings	28,678.60
Total Capital	135,647.06
TOTAL LIABILITIES & CAPITAL	140,872.06

Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: Jan 2021

Additional Account Types: None

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Income				
Assessments	20,350.00	20,350.00	244,200.00	-223,850.00
Gain/(Loss): Morgan Stanley	-433.39	-433.39	3,000.00	-3,433.39
Late & Misc. Fees	0.00	0.00	500.00	-500.00
Total Operating Income	19,916.61	19,916.61	247,700.00	-227,783.39
Expense				
Animal/Pest Control	0.00	0.00	4,500.00	4,500.00
Bank Charges	18.02	18.02	250.00	231.98
Building Maintenance	383.00	383.00	50,000.00	49,617.00
Electric	153.08	153.08	2,300.00	2,146.92
Landscape/Off Contract	0.00	0.00	10,500.00	10,500.00
Information Tech	230.58	230.58	400.00	169.42
Insurance Expense	1,933.41	1,933.41	21,115.00	19,181.59
Irrigation Maintenance	0.00	0.00	4,000.00	4,000.00
Landscape Maintenance Contract	0.00	0.00	48,000.00	48,000.00
Management Fee	1,325.00	1,325.00	15,900.00	14,575.00
Office Expense	103.80	103.80	450.00	346.20
Professional Services	0.00	0.00	500.00	500.00
Snow Removal	0.00	0.00	2,000.00	2,000.00
Taxes	0.00	0.00	200.00	200.00
Trash	1,338.20	1,338.20	13,260.00	11,921.80
Water & Sewer	80.59	80.59	3,555.00	3,474.41
Workers Compensation	0.00	0.00	120.00	120.00
Software Fee	0.00	0.00	650.00	650.00
Total Operating Expense	5,565.68	5,565.68	177,700.00	172,134.32
Total Operating Income	19,916.61	19,916.61	247,700.00	-227,783.39
Total Operating Expense	5,565.68	5,565.68	177,700.00	172,134.32
NOI - Net Operating Income	14,350.93	14,350.93	70,000.00	-55,649.07
Other Expense				
Reserve				
Res. Exp.-Roof Replacement	0.00	0.00	70,000.00	70,000.00
Total Reserve	0.00	0.00	70,000.00	70,000.00
Total Other Expense	0.00	0.00	70,000.00	70,000.00
Net Other Income	0.00	0.00	-70,000.00	70,000.00
Total Income	19,916.61	19,916.61	247,700.00	-227,783.39
Total Expense	5,565.68	5,565.68	247,700.00	242,134.32

Income Statement Compared with Budget

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Net Income	14,350.93	14,350.93	0.00	14,350.93

Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 02/28/2021

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	Balance
ASSETS	
Cash	
Operating Checking Account	52,426.71
Reserve Account	100,893.49
Total Cash	153,320.20
Accounts Receivable	1,020.00
TOTAL ASSETS	154,340.20
LIABILITIES & CAPITAL	
Liabilities	
Prepaid Assessments	3,075.00
Total Liabilities	3,075.00
Capital	
Beginning Balance Equity	44,320.00
Retained Earnings	48,297.53
Calculated Retained Earnings	29,969.07
Calculated Prior Years Retained Earnings	28,678.60
Total Capital	151,265.20
TOTAL LIABILITIES & CAPITAL	154,340.20

Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: Feb 2021

Additional Account Types: None

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Income				
Assessments	20,350.00	40,700.00	244,200.00	-203,500.00
Gain/(Loss): Morgan Stanley	556.68	123.29	3,000.00	-2,876.71
Late & Misc. Fees	50.00	50.00	500.00	-450.00
Total Operating Income	20,956.68	40,873.29	247,700.00	-206,826.71
Expense				
Animal/Pest Control	0.00	0.00	4,500.00	4,500.00
Bank Charges	17.93	35.95	250.00	214.05
Building Maintenance	0.00	383.00	50,000.00	49,617.00
Electric	152.21	305.29	2,300.00	1,994.71
Landscape/Off Contract	-138.50	-138.50	10,500.00	10,638.50
Information Tech	0.00	230.58	400.00	169.42
Insurance Expense	1,933.41	3,866.82	21,115.00	17,248.18
Irrigation Maintenance	0.00	0.00	4,000.00	4,000.00
Landscape Maintenance Contract	0.00	0.00	48,000.00	48,000.00
Management Fee	1,325.00	2,650.00	15,900.00	13,250.00
Office Expense	53.81	157.61	450.00	292.39
Professional Services	0.00	0.00	500.00	500.00
Snow Removal	493.19	493.19	2,000.00	1,506.81
Taxes	0.00	0.00	200.00	200.00
Trash	1,318.20	2,656.40	13,260.00	10,603.60
Water & Sewer	74.97	155.56	3,555.00	3,399.44
Workers Compensation	0.00	0.00	120.00	120.00
Software Fee	108.32	108.32	650.00	541.68
Total Operating Expense	5,338.54	10,904.22	177,700.00	166,795.78
Total Operating Income	20,956.68	40,873.29	247,700.00	-206,826.71
Total Operating Expense	5,338.54	10,904.22	177,700.00	166,795.78
NOI - Net Operating Income	15,618.14	29,969.07	70,000.00	-40,030.93
Other Expense				
Reserve				
Res. Exp.-Roof Replacement	0.00	0.00	70,000.00	70,000.00
Total Reserve	0.00	0.00	70,000.00	70,000.00
Total Other Expense	0.00	0.00	70,000.00	70,000.00
Net Other Income	0.00	0.00	-70,000.00	70,000.00
Total Income	20,956.68	40,873.29	247,700.00	-206,826.71
Total Expense	5,338.54	10,904.22	247,700.00	236,795.78

Income Statement Compared with Budget

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Net Income	15,618.14	29,969.07	0.00	29,969.07

Canterbury Village Condominium Association
Board of Trustees Meeting
6:00—7:30 PM, Monday, April 26, 2021

Meeting was called to order at 6:05 p.m. For the first time in a year, the Board meet in person. Meeting was held in Dave's garage with the door open to have close-to-outdoor air circulation as well as maintaining Covid-related physical distancing. Minutes from the previous Board meeting were reviewed and approved. Attending were Board members, Dave McElvein, Larry Bushman, Curt Gwaltney, Allan Muller. Keith Simpson and Property Manager, Eric Ernst were absent with notice. Unit owners Beth Muller, Steve Austin and Hyunsup Hurt also attended. Next meeting will be May 24 at 6p with the expectation that we will continue meeting in person. The specific location is TBD.

Landscape & Grounds Related

- Spring landscape work—PO has been cut. Work date TBD. [action—PA]
- 2568GL Tree replacement—Joe's says tree will be picked up next week and, hopefully, will be installed then. [action—PA]
- Mulch installation—current scheduled for the end of May [action—PA]
- Treating for apple scab—Primary landscape contractor, American Pride, continued to be non-responsive. The order was canceled and work set to Joe's. Crabapple trees were treated within two days. [action—PA]
- Irrigation system—Eric instructed to coordinate with Sunrise Irrigation to perform the spring start-up service [action—PA]

Building Related

- Window replacement status—windows continue to be replaced both in reaction to being identified as faulty or by unit owners on their own initiative. Regardless, it is in all our interests to have Sonas inspect the new window installation for possible Association-owned maintenance issues and for quality of installation work. [action—PA]
- Roofing—final three buildings (15 Units)—installation date was pushed back a week (weather) till the week of May 3 [action—PA]
- Dec staining [action—PA]
 - Picket replacement—PO has been cut and Sonas is replacing damaged pickets in preparation to staining
 - Find a painting contractor—we still need two additional bids before we can award the job and cut a PO. Work schedule TBD.
- Schedule Spring maintenance inspection (including driveways)—we missed the schedule date for the first of what normally are two inspections. Reschedule. [action—PA]

Financial

- Review key vendor invoices
- Review fees in arrears

Other

- Board meetings—transition back to in-person meeting—this was our first in-person meeting in a year. In order to maintain Covid physical distancing, we meet in Dave garage (2535GS). All attendees have been vaccinated.

- 2626GS tentative improvement application—unit owner attended meeting to discuss getting approval to replace the sliding patio door for a hinged (not slider like exists now) door of a design we've not seen before. Owner will submit application when they decide on which specific design. Dave took the action item to update what had already been preapproved (no additional Board approval required) and add that to the CV web site. [action—Dave Mc, unit owner]
- Appeal of denial for a third car—last month the Board denied an application for a third car to the owner at 2551GL. The unit owner attended this meeting in person to appeal that decision. The Board explained, in detail, the actual authority given to us by the Declarations, the criteria for a third car described in the Declarations and the level of discussion this issue generated. As no new information was provided that meet the criteria, the appeal to the application was denied. [action—closed]

Meeting was adjourned at 7:30p

Dave McElvein
President and Secretary
Canterbury Village Condo Association

Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 03/31/2021

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	Balance
ASSETS	
Cash	
Operating Checking Account	69,409.24
Reserve Account	101,771.23
Total Cash	171,180.47
Accounts Receivable	1,020.00
TOTAL ASSETS	172,200.47
LIABILITIES & CAPITAL	
Liabilities	
Prepaid Assessments	8,300.00
Total Liabilities	8,300.00
Capital	
Beginning Balance Equity	44,320.00
Retained Earnings	48,297.53
Calculated Retained Earnings	42,604.34
Calculated Prior Years Retained Earnings	28,678.60
Total Capital	163,900.47
TOTAL LIABILITIES & CAPITAL	172,200.47

Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: Mar 2021

Additional Account Types: None

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Income				
Assessments	20,350.00	61,050.00	244,200.00	-183,150.00
Gain/(Loss): Morgan Stanley	877.74	1,001.03	3,000.00	-1,998.97
Late & Misc. Fees	50.00	100.00	500.00	-400.00
Total Operating Income	21,277.74	62,151.03	247,700.00	-185,548.97
Expense				
Animal/Pest Control	0.00	0.00	4,500.00	4,500.00
Bank Charges	18.26	54.21	250.00	195.79
Building Maintenance	1,880.45	2,263.45	50,000.00	47,736.55
Electric	124.07	429.36	2,300.00	1,870.64
Landscape/Off Contract	0.00	-138.50	10,500.00	10,638.50
Information Tech	0.00	230.58	400.00	169.42
Insurance Expense	1,933.41	5,800.23	21,115.00	15,314.77
Irrigation Maintenance	0.00	0.00	4,000.00	4,000.00
Landscape Maintenance Contract	0.00	0.00	48,000.00	48,000.00
Management Fee	1,325.00	3,975.00	15,900.00	11,925.00
Office Expense	43.69	201.30	450.00	248.70
Professional Services	0.00	0.00	500.00	500.00
Snow Removal	1,870.26	2,363.45	2,000.00	-363.45
Taxes	0.00	0.00	200.00	200.00
Trash	1,318.20	3,974.60	13,260.00	9,285.40
Water & Sewer	74.97	230.53	3,555.00	3,324.47
Workers Compensation	0.00	0.00	120.00	120.00
Software Fee	54.16	162.48	650.00	487.52
Total Operating Expense	8,642.47	19,546.69	177,700.00	158,153.31
Total Operating Income	21,277.74	62,151.03	247,700.00	-185,548.97
Total Operating Expense	8,642.47	19,546.69	177,700.00	158,153.31
NOI - Net Operating Income	12,635.27	42,604.34	70,000.00	-27,395.66
Other Expense				
Reserve				
Res. Exp.-Roof Replacement	0.00	0.00	70,000.00	70,000.00
Total Reserve	0.00	0.00	70,000.00	70,000.00
Total Other Expense	0.00	0.00	70,000.00	70,000.00
Net Other Income	0.00	0.00	-70,000.00	70,000.00
Total Income	21,277.74	62,151.03	247,700.00	-185,548.97
Total Expense	8,642.47	19,546.69	247,700.00	228,153.31

Income Statement Compared with Budget

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Net Income	12,635.27	42,604.34	0.00	42,604.34

Canterbury Village Condominium Association
Board of Trustees Meeting
6:00—7:30 PM, Monday, May 24, 2021

Meeting was called to order at 6:05 p.m. Meeting was held in Dave's garage with the door open to have close-to-outdoor air circulation as well as maintaining Covid-related physical distancing. Minutes from the previous Board meeting were reviewed and approved. Attending were Board members, Dave McElvein, Larry Bushman, Curt Gwaltney, Allan Muller and Property Manager, Eric Ernst. Keith Simpson was absent with notice. Unit owners Beth Muller, Steve Austin Lisa Austin also attended. Next meeting will be June 28 at 6p. The specific location is TBD.

Landscape & Grounds Related

- Spring landscape work — We cut a PO for spring installations but when Eric followed up the work was scheduled for late July—exactly the wrong time if we want to avoid heat stress. PO deferred until this fall. [action—PA]
- 2568GL Tree replacement—Service Berry installed [action—closed]
- Mulch installation schedule—Current expectations are before the end of the month—weather permitting. [action—PA]
- Treating for apple scab—First of two treatments performed. Second treatment has been scheduled. [action—PA]
- Irrigation system—System has been energized but is not yet running (controller to rain off). Eric has followed up about performing the repair work identified (flags in the grass). Sunshine to get PA proposal for the work. [action—PA]
- Landscape spring cleanup—cleanup (fallen branches, etc.) did not happen this year. When we looked into this, it turns out it is not in our current contract. Eric to get this service quoted so we can add the service for future years. [action—PA]
- Write description of landscape services [action—Dave]

Building Related

- Window replacement status—all locations are either completed or in the process. [action—PA]
- Roofing—final three buildings (15 Units) have been completed, inspected with contractor paid. [action—closed]
- Deck staining [action—PA]
 - Picket replacement —work done [action—closed]
 - Find a painting contractor—we have quotes from two contractors. Need a third [action—PA]
- Schedule Spring maintenance inspection (including driveways)—schedule date for first inspection is 5/28 [action PA and Board]
- Guidelines and parameters for building improvement applications — A Board member has requested that we discuss—and determine with greater definition—what areas are open to unit owner changes. We did not get to this discussion at this meeting. [Action—Board]
- 2626GS improvement application for porch door—The Board reviewed, and approved by a majority vote, a new door design, different than the existing 3-panel, sliding glass door. [Action—closed]
- 2548GS improvement application for changing the color of the front door. Board reviewed and denied this application. The doors are part of what the Association paints when we do the rest of the building and trying to factor in individual door colors is just too complicated. It was also offered that a single door of different a color might look odd. [action—closed]

Financial

- Review key vendor invoices—no outstanding invoices
- Review fees in arrears—monthly assessments (fees) are current.

- Declarations violation fines — A unit owner had been assessed the \$100 monthly fine (\$50 first month) for failure to install new windows in a timely manner. Fine had reached \$350 before the issue was resolved. The unit owner asked to have the fines forgiven. As the work was ultimately done the Board voted to forgive 1/2 of the amount due. Our goal with fines is not income but everyone working in agreement the Declarations. [action—closed]

Other

- Customization and release of Appfolio (new management software at PA). Board continues to task PA with changes before we will release to unit owners [action—Board and PA]

Meeting was adjourned at 7:30p

Dave McElvein
President and Secretary
Canterbury Village Condo Association

Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 04/30/2021

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	Balance
ASSETS	
Cash	
Operating Checking Account	79,105.15
Reserve Account	102,905.48
Total Cash	182,010.63
Accounts Receivable	390.00
TOTAL ASSETS	182,400.63
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	179.00
Prepaid Assessments	5,465.00
Total Liabilities	5,644.00
Capital	
Beginning Balance Equity	44,320.00
Retained Earnings	48,297.53
Calculated Retained Earnings	55,460.50
Calculated Prior Years Retained Earnings	28,678.60
Total Capital	176,756.63
TOTAL LIABILITIES & CAPITAL	182,400.63

Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: Apr 2021

Additional Account Types: None

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Income				
Assessments	20,350.00	81,400.00	244,200.00	-162,800.00
Gain/(Loss): Morgan Stanley	1,134.25	2,135.28	3,000.00	-864.72
Late & Misc. Fees	0.00	100.00	500.00	-400.00
Total Operating Income	21,484.25	83,635.28	247,700.00	-164,064.72
Expense				
Animal/Pest Control	0.00	0.00	4,500.00	4,500.00
Bank Charges	18.45	72.66	250.00	177.34
Building Maintenance	1,932.50	4,195.95	50,000.00	45,804.05
Electric	116.72	546.08	2,300.00	1,753.92
Landscape/Off Contract	613.69	475.19	10,500.00	10,024.81
Information Tech	0.00	230.58	400.00	169.42
Insurance Expense	1,933.41	7,733.64	21,115.00	13,381.36
Irrigation Maintenance	0.00	0.00	4,000.00	4,000.00
Landscape Maintenance Contract	1,120.87	1,120.87	48,000.00	46,879.13
Management Fee	1,325.00	5,300.00	15,900.00	10,600.00
Office Expense	34.72	236.02	450.00	213.98
Professional Services	85.40	85.40	500.00	414.60
Snow Removal	0.00	2,363.45	2,000.00	-363.45
Taxes	0.00	0.00	200.00	200.00
Trash	1,318.20	5,292.80	13,260.00	7,967.20
Water & Sewer	74.97	305.50	3,555.00	3,249.50
Workers Compensation	0.00	0.00	120.00	120.00
Software Fee	54.16	216.64	650.00	433.36
Total Operating Expense	8,628.09	28,174.78	177,700.00	149,525.22
Total Operating Income	21,484.25	83,635.28	247,700.00	-164,064.72
Total Operating Expense	8,628.09	28,174.78	177,700.00	149,525.22
NOI - Net Operating Income	12,856.16	55,460.50	70,000.00	-14,539.50
Other Expense				
Reserve				
Res. Exp.-Roof Replacement	0.00	0.00	70,000.00	70,000.00
Total Reserve	0.00	0.00	70,000.00	70,000.00
Total Other Expense	0.00	0.00	70,000.00	70,000.00
Net Other Income	0.00	0.00	-70,000.00	70,000.00
Total Income	21,484.25	83,635.28	247,700.00	-164,064.72
Total Expense	8,628.09	28,174.78	247,700.00	219,525.22

Income Statement Compared with Budget

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Net Income	12,856.16	55,460.50	0.00	55,460.50

**Canterbury Village Condominium Association
Board of Trustees Meeting
6:00—7:30 PM, Monday, June 28, 2021**

Meeting was called to order at 6:10 p.m. Meeting was held in Dave's garage with the door open to have close-to-outdoor air circulation as well as maintaining Covid-related physical distancing. Minutes from the previous Board meeting were reviewed and approved. Attending were Board members, Dave McElvein, Larry Bushman, Keith Simpson, Allan Muller and Property Manager, Eric Ernst. Curt Gwaltney was absent with notice. Next meeting will be July 26 at 6p. The specific location is TBD.

Landscape & Grounds Related

- Mulch installation—mulch installed and generally looks good but the contract states mulch needs to be installed 6" from the building. Lots of areas are well past that. Eric to contact landscape contractor to come back and complete the work [action—PA]
- 2nd Treating for apple scab—trees were treated May 22 [action—closed]
- Irrigation system start-up repairs—required repairs identified during start-up (controllers left in the off position) should be completed this week. System can be turned on at that time. [action—Dave]
- Update American Pride (landscaper) contract to include policing—in process. [action—PA]
- Write description of landscape services—in process. [action—Dave]
- Bradford Pear tree trimming—2614GS unit owner request. Unit owner provided a quote from a tree trimming service to remove branches facing the building. The concern being if the tree fell it could damage the building. The Board decided the scope-of-work did not warrant a contracted service and Board member Keith Simpson volunteered to trim the tree as a self-help project. [action—Keith]
- Landscape planning—dormant trimming list—the logical time for most aggressive bush trimming is when the plants are dormant. Allan was asked to start a list of those bushes/areas identified [action—Allan]
- Grass between curb and drive—Eric to contact landscaper to use a herbicide to kill the grass in those areas it should be. [action—PA]

Building Related

- Window replacement status—projects continue [action—PA]
- 2540GS porch sliding glass door replacement and water damage—in 2018 a water leak was reported by the unit owner. Upon inspection the root cause was determined to be in the patio door. The unit owner was informed that the door needed to be replaced. No further action was taken by the Association as we assumed the unit owner had replaced the door. This month (now three years later) the unit owner again reported leaks that turned out to be in the same area. A work order was cut and, when inspected, it turned out that the door had never been replaced and this leak may have now persisted for an additional three years. Eric was instructed to take the following steps: 1) inform the unit owner that the door must be replaced and start the [declaration violation process](#) and 2) inform the unit owner in writing that with their failure to perform the repairs for which they were responsible in a timely manner, any damage found to the structure will be billable to them and not born by the Association. [action—PA]
- Dec staining—still trying to get a third quote. Larry will send Eric the name of another contractor [action—Larry/PA]
- Spring maintenance inspection completed this morning. Eric to complete the list for the Board's review and then cut work orders to the appropriate contractor. [action—PA]
- Gutter guards—approved installation for the back of building 19 (2536-2544GS)
- Garage door painting, 2573GS and 2615GS—started both on violations process [action—PA]

Financial

- Review key vendor invoices—nothing unusual

- Review fees in arrears—several with minor amounts

Other

- Customization and release of Appfolio—no action taken yet [action—PA]
- Eric Ernst resigning from Planning Alternatives—Eric Ernst, our Community Association Manager (CAM or property manager) for the past several years has resigned his position with PA Property Management. This is disappointing for us as Eric has done a good job for us and has been a pleasure to work with over the years. We wish him the best. We don't yet know who our next PA Property Management CAM will be.

Meeting was adjourned at 7:50 p.m.

Dave McElvein
President and Secretary
Canterbury Village Condo Association

Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 05/31/2021

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	Balance
ASSETS	
Cash	
Operating Checking Account	16,989.93
Reserve Account	103,640.84
Total Cash	120,630.77
Accounts Receivable	590.00
TOTAL ASSETS	121,220.77
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	453.98
Prepaid Assessments	8,215.00
Total Liabilities	8,668.98
Capital	
Beginning Balance Equity	44,320.00
Retained Earnings	48,297.53
Calculated Retained Earnings	-8,744.34
Calculated Prior Years Retained Earnings	28,678.60
Total Capital	112,551.79
TOTAL LIABILITIES & CAPITAL	121,220.77

Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: May 2021

Additional Account Types: None

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Income				
Assessments	20,350.00	101,750.00	244,200.00	-142,450.00
Gain/(Loss): Morgan Stanley	735.36	2,870.64	3,000.00	-129.36
Late & Misc. Fees	-75.00	25.00	500.00	-475.00
Total Operating Income	21,010.36	104,645.64	247,700.00	-143,054.36
Expense				
Animal/Pest Control	0.00	0.00	4,500.00	4,500.00
Bank Charges	18.67	91.33	250.00	158.67
Building Maintenance	7,808.14	12,004.09	50,000.00	37,995.91
Electric	105.74	651.82	2,300.00	1,648.18
Landscape/Off Contract	399.61	874.80	10,500.00	9,625.20
Information Tech	20.00	250.58	400.00	149.42
Insurance Expense	1,933.42	9,667.06	21,115.00	11,447.94
Irrigation Maintenance	1,515.00	1,515.00	4,000.00	2,485.00
Landscape Maintenance Contract	3,666.85	4,787.72	48,000.00	43,212.28
Management Fee	1,325.00	6,625.00	15,900.00	9,275.00
Office Expense	6.44	242.46	450.00	207.54
Professional Services	75.00	160.40	500.00	339.60
Snow Removal	0.00	2,363.45	2,000.00	-363.45
Taxes	0.00	0.00	200.00	200.00
Trash	1,318.20	6,611.00	13,260.00	6,649.00
Water & Sewer	74.97	380.47	3,555.00	3,174.53
Workers Compensation	0.00	0.00	120.00	120.00
Software Fee	54.16	270.80	650.00	379.20
Total Operating Expense	18,321.20	46,495.98	177,700.00	131,204.02
Total Operating Income	21,010.36	104,645.64	247,700.00	-143,054.36
Total Operating Expense	18,321.20	46,495.98	177,700.00	131,204.02
NOI - Net Operating Income	2,689.16	58,149.66	70,000.00	-11,850.34
Other Expense				
Reserve				
Res. Exp.-Roof Replacement	66,894.00	66,894.00	70,000.00	3,106.00
Total Reserve	66,894.00	66,894.00	70,000.00	3,106.00
Total Other Expense	66,894.00	66,894.00	70,000.00	3,106.00
Net Other Income	-66,894.00	-66,894.00	-70,000.00	3,106.00
Total Income	21,010.36	104,645.64	247,700.00	-143,054.36
Total Expense	85,215.20	113,389.98	247,700.00	134,310.02

Income Statement Compared with Budget

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Net Income	-64,204.84	-8,744.34	0.00	-8,744.34

**Canterbury Village Condominium Association
Board of Trustees Meeting
6:00—7:30 PM, Monday, July 26, 2021**

Meeting was called to order at 6:05 p.m. Meeting was held in Dave's garage with the door open to have close-to-outdoor air circulation as well as maintaining Covid-related physical distancing. Minutes from the previous Board meeting were reviewed and approved. Attending were Board members, Dave McElvein, Larry Bushman, Keith Simpson, Allan Muller and Property Manager, Cecilia Whittlesey. Curt Gwaltney was absent without notice. Next meeting will be August 23 at 6p. Location will continue to be at 2535GS.

Landscape & Grounds Related

- Mulch installation, in many locations, did not get close enough to the building. Cecilia To take up with contractor. [action—PA]
- Over-winter detritus was not well cleaned up early spring. Cecilia to discuss with contractor to find out why so we know what to do to ensure this service is performed. [action—PA]
- Write description of landscape services—not done yet. [action—Dave]
- Landscape planning—dormant trimming list—Allan has first draft of list of heavy trimming work that needs to be done this fall (after shrubs go dormant). Expectations are that more locations will be identified [action—Allan]
- New entrance sign—unit owner Barb J. suggested that we add a Canterbury Village sign on our property along Wyndham. It would be the same type of sign our neighbor properties use. The idea was well received by the Board. Cecilia will get some cost estimates so we can have the next round of this discussion. [action—PA]
- Trim bushes away from A/C—Whenever we do the next shrubs trimming we need to pay specific attention to air condition to ensure bushes are trimmed back to allow for airflow [action—PA]
- Tree trimming—We've had several requests to have trees trimmed. In walking the property, it's clear there is enough of this work that it is beyond what we can do self-help. We will meet with American Pride (current landscape contractor) and at least one other tree trimming service to better understand the scope-of-work and the cost. Last time we had this service performed was 2009 so it looks like we are due [action—PA]

Building Related

- Window replacement status—reiterate that for all instances where we identified the need for a new window or door is required we (both unit owners and association) are actively working the issue. [action—PA]
- 2540GS porch door replacement and water damage—identified this source of the leak is the deck sliding-glass door. This item can be rolled in with the other window and door replacement items [action—closed]
- Dec staining [action—PA]—Board voted provisional approval for a current bid. Larry to check one more source before we finalize the approval [action—Board]
- Garage door painting—With the Association providing the paint, we are slowly getting all the new doors painted the correct color. [action—Dave]
- Annual (spring) maintenance inspection—work orders have been cut. Sonas is working the list [action—PA]

Financial

- Review key vendor invoices—no outstanding issues
- Review fees in arrears—no outstanding issues

Other

- Customization and release of Appfolio—still pending action by PA [action—PA]

Meeting was adjourned at 7:00p

Dave McElvein
President and Secretary
Canterbury Village Condo Association

Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 06/30/2021

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Checking Account	13,528.51
Reserve Account	103,149.96
Total Cash	116,678.47
Accounts Receivable	315.00
TOTAL ASSETS	116,993.47
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	848.66
Prepaid Assessments	9,040.00
Total Liabilities	9,888.66
Capital	
Beginning Balance Equity	44,320.00
Retained Earnings	48,297.53
Calculated Retained Earnings	-14,191.32
Calculated Prior Years Retained Earnings	28,678.60
Total Capital	107,104.81
TOTAL LIABILITIES & CAPITAL	116,993.47

Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: Jun 2021

Additional Account Types: None

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Income				
Assessments	20,350.00	122,100.00	244,200.00	-122,100.00
Gain/(Loss): Morgan Stanley	-490.88	2,379.76	3,000.00	-620.24
Late & Misc. Fees	0.00	25.00	500.00	-475.00
Total Operating Income	19,859.12	124,504.76	247,700.00	-123,195.24
Expense				
Animal/Pest Control	4,324.04	4,324.04	4,500.00	175.96
Bank Charges	10.87	102.20	250.00	147.80
Building Maintenance	3,754.93	15,759.02	50,000.00	34,240.98
Electric	103.45	755.27	2,300.00	1,544.73
Landscape/Off Contract	907.38	1,782.18	10,500.00	8,717.82
Information Tech	0.00	250.58	400.00	149.42
Insurance Expense	1,933.42	11,600.48	21,115.00	9,514.52
Irrigation Maintenance	0.00	1,515.00	4,000.00	2,485.00
Landscape Maintenance Contract	11,475.61	16,263.33	48,000.00	31,736.67
Management Fee	1,325.00	7,950.00	15,900.00	7,950.00
Office Expense	7.45	249.91	450.00	200.09
Professional Services	11.00	171.40	500.00	328.60
Snow Removal	0.00	2,363.45	2,000.00	-363.45
Taxes	0.00	0.00	200.00	200.00
Trash	1,318.20	7,929.20	13,260.00	5,330.80
Water & Sewer	80.59	461.06	3,555.00	3,093.94
Workers Compensation	0.00	0.00	120.00	120.00
Software Fee	54.16	324.96	650.00	325.04
Total Operating Expense	25,306.10	71,802.08	177,700.00	105,897.92
Total Operating Income	19,859.12	124,504.76	247,700.00	-123,195.24
Total Operating Expense	25,306.10	71,802.08	177,700.00	105,897.92
NOI - Net Operating Income	-5,446.98	52,702.68	70,000.00	-17,297.32
Other Expense				
Reserve				
Res. Exp.-Roof Replacement	0.00	66,894.00	70,000.00	3,106.00
Total Reserve	0.00	66,894.00	70,000.00	3,106.00
Total Other Expense	0.00	66,894.00	70,000.00	3,106.00
Net Other Income	0.00	-66,894.00	-70,000.00	3,106.00
Total Income	19,859.12	124,504.76	247,700.00	-123,195.24
Total Expense	25,306.10	138,696.08	247,700.00	109,003.92

Income Statement Compared with Budget

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Net Income	-5,446.98	-14,191.32	0.00	-14,191.32

**Canterbury Village Condominium Association
Board of Trustees Meeting
6:00—7:30 PM, Monday, August 23, 2021**

Meeting was called to order at 6:05 p.m. Meeting was held in Dave's garage with the door open to have close-to-outdoor air circulation as well as maintaining Covid-related physical distancing. Minutes from the previous Board meeting were reviewed and approved. Attending were Board members, Dave McElvein, Larry Bushman, Curt Gwaltney, Allan Muller and Property Manager, Cecilia Whittlesey. Keith Simpson was absent with notice. Next meeting will be September 27 at 6p. Location will continue to be at 2535GS.

Landscape & Grounds Related

- Ensure AP contract includes spring policing—Cecilia to check with vendor [action—PA]
- Dormant trimming list (include around A/C where needed)—Allan continues to add items to this list. Property-wide check will take place this fall. [action—Allan]
- New entrance sign—Cecelia confirmed general size to get a rough price. Depending on that answer, we can decide if we want to move forward [action—PA]
- Tree trimming—still no quote from vendor. Cecelia to follow up [action—PA]
- Resurface drives—do any drives need resurfacing this year—Board members did independent inspections of the drives. The unanimous view is that no drives are so bad as to warrant the expense of resurfacing [action—closed]
- 2567GL landscape design approval—a design for landscape work they want to have performed was submitted to the Board by the unit owner. The Board approved the request. When the Board considers a design, one of our primary concerns is that the mature size of the plantings are sized correctly for any given location [action – closed]
- Irrigation repair work—there is a concern about the timeliness of work by the irrigation vendor Cecelia to follow up and track work [action—PA]

Building Related

- Window replacement status—all replacement work appears to be moving along in a timely manner. [action—PA]
- Deck staining—Cecelia should have bid from third vendor this week. [action—PA]
- Garage door painting — We will have 3 garage doors that are not painted the correct color. Dave to get the addresses to Cecilia so she can contact the unit owners. [action Dave/PA]
- Annual (spring) maintenance inspection —repair work in process [action—PA]

Financial

- Review key vendor invoices—no identified issues
- Review fees in arrears—2591GL has still not paid the fines assessed. Unless they are paid promptly, monthly late fees will be assessed. Previously, the Board agreed to cut the fine in half. That cut may also be reconsidered. [action—PA]

Other

- Customization and release of Appfolio—Cecelia will pick up this project that has been stalled for months. [action—PA]

Meeting was adjourned at 6:55pm

Dave McElvein
President and Secretary
Canterbury Village Condo Association

Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 07/31/2021

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Checking Account	9,841.64
Reserve Account	103,293.10
Total Cash	113,134.74
Accounts Receivable	365.00
TOTAL ASSETS	113,499.74
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	2,857.55
Prepaid Assessments	6,615.00
Total Liabilities	9,472.55
Capital	
Beginning Balance Equity	44,320.00
Retained Earnings	48,297.53
Calculated Retained Earnings	-17,268.94
Calculated Prior Years Retained Earnings	28,678.60
Total Capital	104,027.19
TOTAL LIABILITIES & CAPITAL	113,499.74

Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: Jul 2021

Additional Account Types: None

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Income				
Assessments	20,350.00	142,450.00	244,200.00	-101,750.00
Gain/(Loss): Morgan Stanley	143.14	2,522.90	3,000.00	-477.10
Late & Misc. Fees	0.00	25.00	500.00	-475.00
Total Operating Income	20,493.14	144,997.90	247,700.00	-102,702.10
Expense				
Animal/Pest Control	170.93	4,494.97	4,500.00	5.03
Bank Charges	8.09	110.29	250.00	139.71
Building Maintenance	7,033.01	22,792.03	50,000.00	27,207.97
Electric	108.91	864.18	2,300.00	1,435.82
Landscape/Off Contract	0.00	1,782.18	10,500.00	8,717.82
Information Tech	0.00	250.58	400.00	149.42
Insurance Expense	1,933.42	13,533.90	21,115.00	7,581.10
Irrigation Maintenance	1,080.00	2,595.00	4,000.00	1,405.00
Landscape Maintenance Contract	10,402.78	26,666.11	48,000.00	21,333.89
Management Fee	1,325.00	9,275.00	15,900.00	6,625.00
Office Expense	10.71	260.62	450.00	189.38
Professional Services	0.00	171.40	500.00	328.60
Snow Removal	0.00	2,363.45	2,000.00	-363.45
Taxes	0.00	0.00	200.00	200.00
Trash	1,318.20	9,247.40	13,260.00	4,012.60
Water & Sewer	125.55	586.61	3,555.00	2,968.39
Workers Compensation	0.00	0.00	120.00	120.00
Software Fee	54.16	379.12	650.00	270.88
Total Operating Expense	23,570.76	95,372.84	177,700.00	82,327.16
Total Operating Income	20,493.14	144,997.90	247,700.00	-102,702.10
Total Operating Expense	23,570.76	95,372.84	177,700.00	82,327.16
NOI - Net Operating Income	-3,077.62	49,625.06	70,000.00	-20,374.94
Other Expense				
Reserve				
Res. Exp.-Roof Replacement	0.00	66,894.00	70,000.00	3,106.00
Total Reserve	0.00	66,894.00	70,000.00	3,106.00
Total Other Expense	0.00	66,894.00	70,000.00	3,106.00
Net Other Income	0.00	-66,894.00	-70,000.00	3,106.00
Total Income	20,493.14	144,997.90	247,700.00	-102,702.10
Total Expense	23,570.76	162,266.84	247,700.00	85,433.16

Income Statement Compared with Budget

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Net Income	-3,077.62	-17,268.94	0.00	-17,268.94

**Canterbury Village Condominium Association
Board of Trustees Meeting
6:00—7:30 PM, Monday, September 27, 2021**

Meeting was called to order at 6:08 p.m. Meeting was held in Dave's garage with the door open to have close-to-outdoor air circulation as well as maintaining Covid-related physical distancing. Minutes from the previous Board meeting were reviewed and approved. Attending were Board members, Dave McElvein, Keith Simpson, Curt Gwaltney, Allan Muller and Property Manager, Cecilia Whittlesey. Larry Bushman was absent with notice. Next meeting will be October 25 at 6p. Location will continue to be at 2535GS.

Landscape & Grounds Related

- Update AP contract to include spring policing—Dave to provide details to Cecilia. [action—PA]
- Dormant shrub trimming list (include around A/C where needed)—Allan distributed draft list for Board review. Board to walk property to identify additions [action—Allan/Board]
- Approve tree trimming quote—Board approved the proposal, Cecilia to cut PO. [action—PA]
- Grass overseeding—Larry volunteered to lead the project as Dave will be cutting back on his involvement for these types of projects. [action—Larry]
- Status on the Joe's PO—Cecilia to check when they expect to be on site. [action—PA]
- CV Entrance sign—no useful response from vendors for a pricing estimate. Cecilia still trying. [action—PA]

Building Related

- Window replacement status—replacement vendors now have super long lead times—All Seal is now at 20–22 weeks. [action—PA]
- Dec staining status—PA was instructed to cut a PO the first part of September which they did not do. Direction was reiterated. [action—PA]
- Garage door painting—Cecelia to get the status for 2548GL and 2626GS. Both need to be painted. [action PA] *[general note to all—if a garage door is replaced it must be painted the exact Sherwin Williams color specified by the Board. The "close" from the door contractor is not acceptable.]*
- Annual maintenance update—Sonas is still working the list. [action—PA]

Financial

- Review key vendor invoices—not outstanding items.
- Review fees in arrears—2591GL continues to have an outstanding balance from fines which have now aged past 90 days. The balance due is ½ of the original total as the unit owner asked for the fine to be forgiven. The Board agree to reduce the amount by ½. That reduced amount continues to go unpaid. Cecilia was instructed to communicate to the unit owner that unless the account is brought current by a specific date [TBD], the original fines amount would be reinstated and that a lien would be applied to the unit. [action—PA]

Other

- Customization and release of Appfolio—waiting for PA to initiate. [action—PA]

Meeting was adjourned at 7:10p

Dave McElvein
President and Secretary
Canterbury Village Condo Association

Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 08/31/2021

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Checking Account	10,562.90
Reserve Account	103,517.55
Total Cash	114,080.45
Accounts Receivable	645.00
TOTAL ASSETS	114,725.45
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	9,733.67
Prepaid Assessments	6,890.00
Total Liabilities	16,623.67
Capital	
Beginning Balance Equity	44,320.00
Retained Earnings	48,297.53
Calculated Retained Earnings	-23,194.35
Calculated Prior Years Retained Earnings	28,678.60
Total Capital	98,101.78
TOTAL LIABILITIES & CAPITAL	114,725.45

Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: Aug 2021

Additional Account Types: None

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Income				
Assessments	20,350.00	162,800.00	244,200.00	-81,400.00
Gain/(Loss): Morgan Stanley	224.45	2,747.35	3,000.00	-252.65
Late & Misc. Fees	0.00	25.00	500.00	-475.00
Total Operating Income	20,574.45	165,572.35	247,700.00	-82,127.65
Expense				
Animal/Pest Control	572.24	5,067.21	4,500.00	-567.21
Bank Charges	35.52	145.81	250.00	104.19
Building Maintenance	18,081.95	40,873.98	50,000.00	9,126.02
Electric	99.93	964.11	2,300.00	1,335.89
Landscape/Off Contract	0.00	1,782.18	10,500.00	8,717.82
Information Tech	0.00	250.58	400.00	149.42
Insurance Expense	1,933.42	15,467.32	21,115.00	5,647.68
Irrigation Maintenance	0.00	2,595.00	4,000.00	1,405.00
Landscape Maintenance Contract	2,818.19	29,484.30	48,000.00	18,515.70
Management Fee	1,325.00	10,600.00	15,900.00	5,300.00
Office Expense	6.44	267.06	450.00	182.94
Professional Services	0.00	171.40	500.00	328.60
Snow Removal	0.00	2,363.45	2,000.00	-363.45
Taxes	0.00	0.00	200.00	200.00
Trash	1,318.20	10,565.60	13,260.00	2,694.40
Water & Sewer	254.81	841.42	3,555.00	2,713.58
Workers Compensation	0.00	0.00	120.00	120.00
Software Fee	54.16	433.28	650.00	216.72
Total Operating Expense	26,499.86	121,872.70	177,700.00	55,827.30
Total Operating Income	20,574.45	165,572.35	247,700.00	-82,127.65
Total Operating Expense	26,499.86	121,872.70	177,700.00	55,827.30
NOI - Net Operating Income	-5,925.41	43,699.65	70,000.00	-26,300.35
Other Expense				
Reserve				
Res. Exp.-Roof Replacement	0.00	66,894.00	70,000.00	3,106.00
Total Reserve	0.00	66,894.00	70,000.00	3,106.00
Total Other Expense	0.00	66,894.00	70,000.00	3,106.00
Net Other Income	0.00	-66,894.00	-70,000.00	3,106.00
Total Income	20,574.45	165,572.35	247,700.00	-82,127.65
Total Expense	26,499.86	188,766.70	247,700.00	58,933.30

Income Statement Compared with Budget

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Net Income	-5,925.41	-23,194.35	0.00	-23,194.35

**Canterbury Village Condominium Association
Board of Trustees Meeting
6:00—7:30 PM, Monday, October 25, 2021**

Meeting was called to order at 6:00 p.m. Meeting was held in Dave's garage with the door open to have close-to-outdoor air circulation as well as maintaining Covid-related physical distancing. Minutes from the previous Board meeting were reviewed and approved. Attending were Board members, Dave McElvein, Curt Gwaltney and Larry Bushman and Property Manager, Cecilia Whittlesey. Allen Muller and Keith Simpson were absent with notice. Next meeting will be December 6th at 6p for the combined Nov/Dec meeting. Location TBD. It may be getting too cold for a garage meeting.

Landscape & Grounds Related

- Spring cleanup in AP contract—American Pride will add spring cleanup/policing as a line item in the new contract for our consideration. [action—PA]
- Dormant trimming list (include around A/C where needed) is in process [action—Allan]
- Tree trimming status—work appears to be complete. Feedback, so far, has all been positive. [action—PA]
- Status on the Joe's PO—Cecilia to get status on when Joe's will be on site for work [action—PA]
- CV Entrance sign—we should have a budgetary proposal shortly. [action—PA]
- Power washing concrete fence – quote is in at less than \$600. The decision is this fiscal year or next. We need to see the last two invoices for landscaping work so we can make that decision [action – Board]

Building Related

- Window replacement status—in process [action—PA]
- Window replacement summary—we thought this would be a good time to explain again what all the discussion about window replacement is all about. There are two reasons—the first is that a homeowner is replacing windows as an upgrade. So long as the simple specification is met (on the web site) no additional approvals are required. If the home owner wants to install a window or door not previously approved, a proposal needs to be sent to the Board for approval.

The second reason is that a window has deteriorated and is leaking into the structure causing rot. As the homeowner is responsible for windows and doors, the offending window will need to be replaced by the home owner. Once that is done, the Association will repair the structure as the part that we all own in common.

Regardless of which reason the window is replaced, we recommend that final payment not be made to the window contractor until we can have our maintenance person (Mike from Sonas) inspect the work to make sure it was done well. Most window contractors do good work. The inspection is offered to protect us all from the few whose work is not up to reasonable standards.

- Dec staining status—in process [action—PA]
- Garage door painting by unit owner status—still have several unit owners that did not paint this year as they said they would and it's now too late in the year. Clearly, the Board will have to take a more active position next year to ensure the work is done in a more timely manner. [action—on hold for spring]
- Annual maintenance update—work still in process [action—PA]
- Test sump pumps—we (Board) thought it a good reminder that for those units that have sump pumps (no walkout), owners need to verify they are working (flooded basement bad). Details are on the Owners Only page of the CV web site. [action—unit owners]

Financial

- Review key vendor invoices—financials have not yet been distributed by PA. Curt (Treasurer) will perform his normal analysis and report anything he considers noteworthy [action—Curt]
- Review fees in arrears—with one exception where there is a lien in process, our receivables look good. [action – PA]
- Reserve’s analysis review—As part of our annual budgetary process, Dave reviewed the reserve’s analysis and updated any changes since the 2020 review. This analysis verified that our current saving rate of \$70,000 per year is still sufficient to remain cash-positive throughout the entire review timeline to 2054. No changes required. The 2020 spreadsheet is on the Owners Only page. The updated version will be posted after we have the complete 2021 financials.
- 2020 financial review (audit) due — The Declarations require that we have a third-party financial review every year. PA instructed to have the 2020 review done [action—PA]

Other

- Customization and release of Appfolio—awaiting PA initiative [action—PA]

Meeting was adjourned at 6:37p

Dave McElvein
President and Secretary
Canterbury Village Condo Association

Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 09/30/2021

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Checking Account	7,549.47
Reserve Account	102,562.63
Total Cash	110,112.10
Accounts Receivable	300.00
TOTAL ASSETS	110,412.10
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	1,993.10
Prepaid Assessments	4,915.00
Total Liabilities	6,908.10
Capital	
Beginning Balance Equity	44,320.00
Retained Earnings	48,297.53
Calculated Retained Earnings	-17,792.13
Calculated Prior Years Retained Earnings	28,678.60
Total Capital	103,504.00
TOTAL LIABILITIES & CAPITAL	110,412.10

Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: Sep 2021

Additional Account Types: None

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Income				
Assessments	20,350.00	183,150.00	244,200.00	-61,050.00
Gain/(Loss): Morgan Stanley	-954.92	1,792.43	3,000.00	-1,207.57
Late & Misc. Fees	0.00	25.00	500.00	-475.00
Total Operating Income	19,395.08	184,967.43	247,700.00	-62,732.57
Expense				
Animal/Pest Control	331.11	5,398.32	4,500.00	-898.32
Bank Charges	21.89	167.70	250.00	82.30
Building Maintenance	4,447.60	45,321.58	50,000.00	4,678.42
Electric	101.71	1,065.82	2,300.00	1,234.18
Landscape/Off Contract	0.00	1,782.18	10,500.00	8,717.82
Information Tech	0.00	250.58	400.00	149.42
Insurance Expense	1,933.42	17,400.74	21,115.00	3,714.26
Irrigation Maintenance	0.00	2,595.00	4,000.00	1,405.00
Landscape Maintenance Contract	3,602.80	33,087.10	48,000.00	14,912.90
Management Fee	1,325.00	11,925.00	15,900.00	3,975.00
Office Expense	6.44	273.50	450.00	176.50
Professional Services	0.00	171.40	500.00	328.60
Snow Removal	0.00	2,363.45	2,000.00	-363.45
Taxes	0.00	0.00	200.00	200.00
Trash	1,318.20	11,883.80	13,260.00	1,376.20
Water & Sewer	850.53	1,691.95	3,555.00	1,863.05
Workers Compensation	0.00	0.00	120.00	120.00
Software Fee	54.16	487.44	650.00	162.56
Total Operating Expense	13,992.86	135,865.56	177,700.00	41,834.44
Total Operating Income	19,395.08	184,967.43	247,700.00	-62,732.57
Total Operating Expense	13,992.86	135,865.56	177,700.00	41,834.44
NOI - Net Operating Income	5,402.22	49,101.87	70,000.00	-20,898.13
Other Expense				
Reserve				
Res. Exp.-Roof Replacement	0.00	66,894.00	70,000.00	3,106.00
Total Reserve	0.00	66,894.00	70,000.00	3,106.00
Total Other Expense	0.00	66,894.00	70,000.00	3,106.00
Net Other Income	0.00	-66,894.00	-70,000.00	3,106.00
Total Income	19,395.08	184,967.43	247,700.00	-62,732.57
Total Expense	13,992.86	202,759.56	247,700.00	44,940.44

Income Statement Compared with Budget

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Net Income	5,402.22	-17,792.13	0.00	-17,792.13

**Canterbury Village Condominium Association
Board of Trustees Meeting
7:00—8:00 PM, Monday, December 6, 2021**

Meeting was called to order at 7:00 p.m. Meeting was held by teleconference bridge for Covid-related reasons. Minutes from the previous Board meeting were reviewed and approved. Attending were Board members, Dave McElvein, Curt Gwaltney, Keith Simpson and Larry Bushman and Property Manager, Cecilia Whittlesey. Allen Muller was absent with notice. Next meeting will be January 28 at 6p. Location TBD.

Landscape & Grounds Related

- Spring cleanup in AP contract—service included in new contract. New contract has been approved by the Board and executed. [action—closed]
- Dormant shrub trimming list (include around A/C where needed)—in process [action—Allan/Keith]
- Status on the Joe’s landscape installation PO—work completed with on mistaken change in location for planting a Linden tree [action—closed]
- CV Entrance sign—in process [action—PA]
- Snow removal contractor—As of this Board meeting, we do not have a snow/ice remediation contract in place. PA is working to find a new contractor [action—PA]

Building Related

- Window replacement status—everything appears to be either in process or complete. Right now all open locations are in a hand-written note. PA instructed to add this to Excel (or something) so additional details can be tracked with dates [action—PA]
- Dec staining status—work completed. Monies were transferred from reserves to checking and the contract has been paid [action—closed]
- Annual Maintenance Update [Action—PA]
- 2564GS Stoop replacement—Sonas has recommended that it would not be practical to mud jack the stoop at the front entrance with all details sent to the Board for their review. With weather this cold, there is too good a chance that pouring new concrete will result in spalling. Work is deferred until weather warms up this spring. At that time, the Board will inspect other sidewalks to see if there are other locations that need repair. [action—PA & Board]

Financial

- Review key vendor invoices—no invoices outstanding
- Review fees in arrears—all accounts are current or with one significant and two minor exceptions.
- 2591 GL continues to not bring this account current. This lack of action has forced the Board to apply lien against the unit. [Action—PA]
- 2020 financial review (audit) due—PA reminded this needs to be done [action—PA]
- 2022 operations budget—a straw man budget was prepared by Dave and distributed to the Board for their review prior to the meeting. At the meeting, the Board discussed each income and expense line, one at a time. The largest change was an increase in the newly renewed landscape contract. Although prices remained relatively flat, we did add a new spring service. With this change the cost went up approximately \$2k. With this and a few other changes, we could no longer maintain a balanced budget at \$275. We were able to maintain the \$275 for two years but for 2022, the monthly fee (assessment) will be \$280.

Other

- Customization and release of Appfolio—still no action taken by PA [action—PA]

Meeting was adjourned at 8:00 p.m.

Dave McElvein
President and Secretary
Canterbury Village Condo Association

Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 10/31/2021

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Checking Account	12,036.17
Reserve Account	103,265.64
Total Cash	115,301.81
Accounts Receivable	300.00
TOTAL ASSETS	115,601.81
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	1,820.48
Prepaid Assessments	6,840.00
Total Liabilities	8,660.48
Capital	
Beginning Balance Equity	44,320.00
Retained Earnings	48,297.53
Calculated Retained Earnings	-14,354.80
Calculated Prior Years Retained Earnings	28,678.60
Total Capital	106,941.33
TOTAL LIABILITIES & CAPITAL	115,601.81

Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: Oct 2021

Additional Account Types: None

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Income				
Assessments	20,350.00	203,500.00	244,200.00	-40,700.00
Gain/(Loss): Morgan Stanley	703.01	2,495.44	3,000.00	-504.56
Late & Misc. Fees	50.00	75.00	500.00	-425.00
Total Operating Income	21,103.01	206,070.44	247,700.00	-41,629.56
Expense				
Animal/Pest Control	0.00	5,398.32	4,500.00	-898.32
Bank Charges	17.97	185.67	250.00	64.33
Building Maintenance	6,009.06	51,330.64	50,000.00	-1,330.64
Electric	101.71	1,167.53	2,300.00	1,132.47
Landscape/Off Contract	157.69	1,939.87	10,500.00	8,560.13
Information Tech	0.00	250.58	400.00	149.42
Insurance Expense	1,933.42	19,334.16	21,115.00	1,780.84
Irrigation Maintenance	0.00	2,595.00	4,000.00	1,405.00
Landscape Maintenance Contract	5,697.24	38,784.34	48,000.00	9,215.66
Management Fee	1,325.00	13,250.00	15,900.00	2,650.00
Office Expense	9.62	283.12	450.00	166.88
Professional Services	0.00	171.40	500.00	328.60
Snow Removal	0.00	2,363.45	2,000.00	-363.45
Taxes	0.00	0.00	200.00	200.00
Trash	1,318.20	13,202.00	13,260.00	58.00
Water & Sewer	1,041.61	2,733.56	3,555.00	821.44
Workers Compensation	0.00	0.00	120.00	120.00
Software Fee	54.16	541.60	650.00	108.40
Total Operating Expense	17,665.68	153,531.24	177,700.00	24,168.76
Total Operating Income	21,103.01	206,070.44	247,700.00	-41,629.56
Total Operating Expense	17,665.68	153,531.24	177,700.00	24,168.76
NOI - Net Operating Income	3,437.33	52,539.20	70,000.00	-17,460.80
Other Expense				
Reserve				
Res. Exp.-Roof Replacement	0.00	66,894.00	70,000.00	3,106.00
Total Reserve	0.00	66,894.00	70,000.00	3,106.00
Total Other Expense	0.00	66,894.00	70,000.00	3,106.00
Net Other Income	0.00	-66,894.00	-70,000.00	3,106.00
Total Income	21,103.01	206,070.44	247,700.00	-41,629.56
Total Expense	17,665.68	220,425.24	247,700.00	27,274.76

Income Statement Compared with Budget

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Net Income	3,437.33	-14,354.80	0.00	-14,354.80

Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 11/30/2021

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Checking Account	13,261.77
Reserve Account	102,014.88
Total Cash	115,276.65
Accounts Receivable	708.29
TOTAL ASSETS	115,984.94
LIABILITIES & CAPITAL	
Liabilities	
Prepaid Assessments	5,465.00
Total Liabilities	5,465.00
Capital	
Beginning Balance Equity	44,320.00
Retained Earnings	48,297.53
Calculated Retained Earnings	-10,776.19
Calculated Prior Years Retained Earnings	28,678.60
Total Capital	110,519.94
TOTAL LIABILITIES & CAPITAL	115,984.94

Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: Nov 2021

Additional Account Types: None

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Income				
Assessments	20,350.00	223,850.00	244,200.00	-20,350.00
Gain/(Loss): Morgan Stanley	-1,250.76	1,244.68	3,000.00	-1,755.32
Late & Misc. Fees	275.00	350.00	500.00	-150.00
Total Operating Income	19,374.24	225,444.68	247,700.00	-22,255.32
Expense				
Animal/Pest Control	0.00	5,398.32	4,500.00	-898.32
Bank Charges	19.00	204.67	250.00	45.33
Building Maintenance	5,454.49	56,785.13	50,000.00	-6,785.13
Electric	102.48	1,270.01	2,300.00	1,029.99
Landscape/Off Contract	0.00	1,939.87	10,500.00	8,560.13
Information Tech	0.00	250.58	400.00	149.42
Insurance Expense	1,933.42	21,267.58	21,115.00	-152.58
Irrigation Maintenance	1,717.00	4,312.00	4,000.00	-312.00
Landscape Maintenance Contract	2,818.19	41,602.53	48,000.00	6,397.47
Management Fee	1,325.00	14,575.00	15,900.00	1,325.00
Office Expense	9.17	292.29	450.00	157.71
Professional Services	0.00	171.40	500.00	328.60
Snow Removal	0.00	2,363.45	2,000.00	-363.45
Taxes	0.00	0.00	200.00	200.00
Trash	1,318.20	14,520.20	13,260.00	-1,260.20
Water & Sewer	1,044.52	3,778.08	3,555.00	-223.08
Workers Compensation	0.00	0.00	120.00	120.00
Software Fee	54.16	595.76	650.00	54.24
Total Operating Expense	15,795.63	169,326.87	177,700.00	8,373.13
Total Operating Income	19,374.24	225,444.68	247,700.00	-22,255.32
Total Operating Expense	15,795.63	169,326.87	177,700.00	8,373.13
NOI - Net Operating Income	3,578.61	56,117.81	70,000.00	-13,882.19
Other Expense				
Reserve				
Res. Exp.-Roof Replacement	0.00	66,894.00	70,000.00	3,106.00
Total Reserve	0.00	66,894.00	70,000.00	3,106.00
Total Other Expense	0.00	66,894.00	70,000.00	3,106.00
Net Other Income	0.00	-66,894.00	-70,000.00	3,106.00
Total Income	19,374.24	225,444.68	247,700.00	-22,255.32
Total Expense	15,795.63	236,220.87	247,700.00	11,479.13

Income Statement Compared with Budget

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Net Income	3,578.61	-10,776.19	0.00	-10,776.19