

**Canterbury Village Condominium Association
Board of Trustees Meeting
6:00—7:30 PM, Tuesday, January 31, 2023**

The meeting was called to order at 6:04 p.m. Meeting was held at 2535GS. Minutes from the previous Board meeting were reviewed and approved. Attending were Board members, Dave McElvein, Bill Telzerow, Kim Dilts, Keith Simpson and Larry Bushman was absent with notice, PA Property Management, Deborah Ferris. Home owners Kelly Sierra and Ann and David Hasbach were also in attendance. The next meeting will be the annual members meeting on February 28th at 7:00pm at the Beavercreek Golf Course (to be confirmed).

Landscape & Grounds Related

- Snow clearing and billing update – there still appear to be discrepancies between billing from our snow remediation contractor and the actual services performed. Considering what we went through last season, there is not a lot trust here. Deborah was instructed to take a hard line. [action – PA]
- Concrete walkway repairs – on hold until spring [action – PA]

Building Related

- Window replacement status—no updates [action—PA]
- Winter gutter cleaning status – waiting for weather [action-PA]
- Window replacement – engineering review – no update [action – Dave]

Financial

- Review key vendor invoices—no specific bills were noteworthy but the Landscape Off Contract line item was significantly over budget for 2022 (as were others, but this was a surprise). Deborah to run report so we can look for discrepancies [action—Deborah/Kim]
- Review fees in arrears—only minor issues that are being addressed. Our receivables continue to be in good shape.
- Lien status—unit owner continues to not engage—no status change. [Action PA]
- 2020, 2021, 2022 financial review (audit)—Deborah to pick up 2022 from accounting firm. [action—PA]

Other

- Members meeting prep—Dave walked through the presentation for the members’ meeting soliciting comments and content. Board to review and send him topics to be added.
- The cost for renting a room at the Beavercreek Golf Course Clubhouse has increased dramatically and it now \$600. Deborah is looking into an option to see if the cost is lower [action—Deborah]
- Solicit for new Board members—every year we elect either two or three Board members for 2-year terms. This year’s open seats are currently held by Dave McElvein, Bill Telzerow and Keith Simpson. In addition, Larry Bushman, for health reasons, will no longer be able to serve and we will need someone to complete his term. Meaning we have four seats open this year. Keith Simpson and Bill Telzerow have volunteered to run again. Dave McElvein will not be running. New owner Kelly Sierra has volunteered to run which means we need at least one more candidate. If you are interested in running for the Board, please contact our property manager to have your name placed on the ballot.

The meeting was adjourned at 7:25p

Dave McElvein
President and Secretary
Canterbury Village Condo Association

Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 12/31/2022

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Checking Account	12,212.42
Reserve Account	76,607.54
Total Cash	88,819.96
Accounts Receivable	4,369.50
TOTAL ASSETS	93,189.46
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	2,154.51
Prepaid Assessments	7,073.00
Total Liabilities	9,227.51
Capital	
Beginning Balance Equity	44,320.00
Retained Earnings	48,297.53
Calculated Retained Earnings	-9,521.48
Calculated Prior Years Retained Earnings	865.90
Total Capital	83,961.95
TOTAL LIABILITIES & CAPITAL	93,189.46

Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: Dec 2022

Additional Account Types: None

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Income				
Assessments	20,720.00	248,640.00	248,640.00	0.00
Gain/(Loss): Morgan Stanley	98.85	-6,496.45	1,800.00	-8,296.45
Interest Income	0.00	0.00	150.00	-150.00
Late & Misc. Fees	-100.00	2,350.00	500.00	1,850.00
Total Operating Income	20,718.85	244,493.55	251,090.00	-6,596.45
Expense				
Animal/Pest Control	0.00	4,487.03	5,500.00	1,012.97
Bank Charges	9.92	215.87	250.00	34.13
Building Maintenance	189.14	100,197.45	49,545.00	-50,652.45
Electric	122.29	1,377.56	1,500.00	122.44
Landscape/Off Contract	6,398.74	14,505.67	10,500.00	-4,005.67
Information Tech	0.00	230.58	400.00	169.42
Insurance Expense	2,131.25	25,575.00	21,115.00	-4,460.00
Irrigation Maintenance	0.00	3,639.00	4,000.00	361.00
Landscape Maintenance Contract	3,576.12	47,948.33	50,550.00	2,601.67
Management Fee	1,379.16	16,549.93	16,550.00	0.07
Office Expense	109.84	441.86	450.00	8.14
Professional Services	0.00	222.00	500.00	278.00
Snow Removal	357.63	15,877.27	2,500.00	-13,377.27
Taxes	0.00	0.00	200.00	200.00
Trash	1,384.50	16,644.00	13,260.00	-3,384.00
Water & Sewer	243.57	5,453.44	3,500.00	-1,953.44
Workers Compensation	0.00	0.00	120.00	120.00
Software Fee	54.17	650.04	650.00	-0.04
Total Operating Expense	15,956.33	254,015.03	181,090.00	-72,925.03
Total Operating Income	20,718.85	244,493.55	251,090.00	-6,596.45
Total Operating Expense	15,956.33	254,015.03	181,090.00	-72,925.03
NOI - Net Operating Income	4,762.52	-9,521.48	70,000.00	-79,521.48
Total Income	20,718.85	244,493.55	251,090.00	-6,596.45
Total Expense	15,956.33	254,015.03	181,090.00	-72,925.03
Net Income	4,762.52	-9,521.48	70,000.00	-79,521.48