

**Canterbury Village Condominium Association**  
**Board of Trustees Meeting**  
**7:00 – 8:30 p.m., Tuesday, February 28, 2023**

The Annual Board of Trustees Meeting was held at the Beavercreek Golf Course. Dave McElvein, out-going President of the Board of Trustees was the MC and presenter of the past year's activities and expenses for Canterbury Village. Topics of discussion included:

Dave opened with a slide presenting the current members of the Board of Trustees, and the Association Manager for Canterbury. Members include President Dave McElvein, Larry Bushman (since deceased), Kim Dilts, Bill Telzerow, and Keith Simpson.

Landscaping was the next item, including a description of what actions occurred in 2022, including the announcement that Ornamental Pear Trees are now illegal.

The Landscaping team will continue to work with contractors, to provide an enhanced beautification of Canterbury Village that all will be proud of...

Building Maintenance was a sore spot for Canterbury in 2022. Several high dollar instances occurred hitting the budget harder than normal, causing a temporary shortfall. As a result of this, the monthly HOA was increased for 2023 to \$300.

Dave showed a slide providing a ten-year view of Operational Trends, and where they impact the most.

Next was a discussion on snow removal, a touchy subject among many Canterbury residents. PA Management and the Board are working diligently to find a contractor who will provide the necessary customer service for the 2023–2024 season.

This was followed by a chart displaying the ten-year trend in Reserves monies. These monies will fund projects such as road and drive sealing, and deck floor sealing among others.

Previously mentioned, the monthly HOA fee had increased. The following slide displayed how the monthly fee over the past ten years has increased; at only 2.05%.

The next item of discussion was to introduce the nominees for the vacant slots on the Board of Trustees. The four individuals who have volunteered to be Board members are Keith Simpson, Kelly Sierra, Dave Franklin, and Bill Telzerow. An open forum vote was allowed since there were four nominees, and four vacancies. All were approved by the residents in attendance.

Dave McElvein stepped down from his position as Board of Trustees President after 20 years of service, and we wish him the best in his future endeavors.

For a more detailed view of the meeting, including all of the slides, residents can access on the Canterbury Website.

Bill Telzerow  
President  
Canterbury Village Condo Association

## Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 01/31/2023

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
<b>ASSETS</b>	
<b>Cash</b>	
Operating Checking Account	19,505.55
Reserve Account	78,909.37
<b>Total Cash</b>	<b>98,414.92</b>
Accounts Receivable	3,385.00
<b>TOTAL ASSETS</b>	<b>101,799.92</b>
<b>LIABILITIES &amp; CAPITAL</b>	
<b>Liabilities</b>	
Accounts Payable	3,552.64
Prepaid Assessments	9,453.00
Reserve Funding	78,909.37
<b>Total Liabilities</b>	<b>91,915.01</b>
<b>Capital</b>	
Beginning Balance Equity	44,320.00
Retained Earnings	-30,611.84
Calculated Retained Earnings	4,832.33
Calculated Prior Years Retained Earnings	-8,655.58
<b>Total Capital</b>	<b>9,884.91</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>101,799.92</b>

## Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: Jan 2023

Additional Account Types: None

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
<b>Income</b>				
Assessments	22,200.00	22,200.00	266,400.00	-244,200.00
Gain/(Loss): Morgan Stanley	2,301.83	2,301.83	1,800.00	501.83
Interest Income	0.00	0.00	150.00	-150.00
Late & Misc. Fees	150.00	150.00	500.00	-350.00
<b>Total Operating Income</b>	<b>24,651.83</b>	<b>24,651.83</b>	<b>268,850.00</b>	<b>-244,198.17</b>
<b>Expense</b>				
Animal/Pest Control	0.00	0.00	5,500.00	5,500.00
Bank Charges	26.29	26.29	200.00	173.71
Building Maintenance	619.18	619.18	60,000.00	59,380.82
Electric	130.53	130.53	1,500.00	1,369.47
Landscape/Off Contract	-700.00	-700.00	12,600.00	13,300.00
Information Tech	204.96	204.96	400.00	195.04
Insurance Expense	2,418.25	2,418.25	23,000.00	20,581.75
Irrigation Maintenance	94.50	94.50	4,000.00	3,905.50
Landscape Maintenance Contract	0.00	0.00	50,550.00	50,550.00
Management Fee	1,379.16	1,379.16	16,550.00	15,170.84
Office Expense	610.74	610.74	400.00	-210.74
Professional Services	0.00	0.00	500.00	500.00
Snow Removal	13,306.93	13,306.93	4,000.00	-9,306.93
Trash	1,487.42	1,487.42	15,000.00	13,512.58
Water & Sewer	187.37	187.37	4,000.00	3,812.63
Software Fee	54.17	54.17	650.00	595.83
<b>Total Operating Expense</b>	<b>19,819.50</b>	<b>19,819.50</b>	<b>198,850.00</b>	<b>179,030.50</b>
Total Operating Income	24,651.83	24,651.83	268,850.00	-244,198.17
Total Operating Expense	19,819.50	19,819.50	198,850.00	179,030.50
<b>NOI - Net Operating Income</b>	<b>4,832.33</b>	<b>4,832.33</b>	<b>70,000.00</b>	<b>-65,167.67</b>
Total Income	24,651.83	24,651.83	268,850.00	-244,198.17
Total Expense	19,819.50	19,819.50	198,850.00	179,030.50
<b>Net Income</b>	<b>4,832.33</b>	<b>4,832.33</b>	<b>70,000.00</b>	<b>-65,167.67</b>