

Canterbury Village Condominium Association
Board of Trustees Meeting
6:00—7:00 p.m., Tuesday, March 28, 2023

The meeting was called to order at 6:04 p.m. Meeting was held at 2573 GS. The previous minutes were not reviewed or approved. Attending board member, Bill Telzerow, Keith Simpson, Dave Franklin, Kim Dilts and Kelly Sierra was absent with notice, PA Property Management, Deborah Ferris. Home owner and co-chair of the landscape committee Ann Hasbach. The next meeting will be on April 25th at 6:00 p.m., at 2560 GL.

Landscape & Grounds Related

- Wise Landscaping would not back down from the final charge for snow removal. They called their guys off the job the moment they were asked to. We will not be renewing our contract with them for the upcoming year. We will be looking at independently owned companies. (action—PA)
- Deborah will inspect the north side of the buildings for potential to have them power washed. (action—PA)
- The area behind 2552 and 2556 was discussed. The landscape committee will get bids to have the canopy trimmed back to allow more sun in, and Deborah will write a work order to have the drain tiles extend down the hill into the culvert. We will look into filling with topsoil and mulch and possibly plant shade tolerant ground covering or some other type of bush or plant.
- 2548 Greenlefe Dr. would like to have bushes removed from the side of her home. After much discussion the board has decided not to remove them at this time. Ann has trimmed them back and shaped them so hopefully they will return nice and vibrant. If they don't take survive the trimming, then we can always remove them in the future.
- No date has been set for the sealing of the street as they are not open as of yet. (action—PA)
- No start date has been set for the concrete steps as we are waiting on the weather to break. (action—PA)
- Fertilizer Treatment—who does this and when? Deborah will look into whether American Pride does this—and what kind of fertilizer they use. We want a 48-hour notice prior to having this done and signs to be posted around the entire property. Concerns for the children and pets playing in the yards. (action—PA)
- The board approved the removal of six (6) pine trees in the courtyard area for a total of \$1400.00

Building Related

- No window replacements have been done over the winter. We are at a status quo. (Action—PA)
- The board wants to look into Gutter Guards and how much they will cost vs. having the gutters cleaned each year. (action—PA)
- Dave made the suggestion that the contractors do not begin working until 8:00 a.m. The discussion took place, no motion was made.

- Window Replacement—engineering review (action—DM) Deborah will get with Dave and see if this is still a possibility.
- A suggestion was made to have the insurance company come out and see if we have hail damage due to the last two storms. No motion was made.

Financial

- The discussion took place on the current delinquencies. We still have only one homeowner with a lien.
- The 2020 and 2021 financial review (audit) was distributed to the board earlier in the month.

New Business

- Board discussion took place for finalizing officer positions. Bill Telzerow is President, Dave Franklin is Treasurer. No other positions were filled.

The meeting was adjourned at 7:03 p.m.

Respectfully submitted,

Deborah M. Ferris
Property Manager

Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 02/28/2023

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Checking Account	29,411.68
Reserve Account	77,140.59
Total Cash	106,552.27
Accounts Receivable	3,395.00
TOTAL ASSETS	109,947.27
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	490.00
Prepaid Assessments	9,733.00
Reserve Funding	77,140.59
Total Liabilities	87,363.59
Capital	
Beginning Balance Equity	44,320.00
Retained Earnings	-28,843.06
Calculated Retained Earnings	15,762.32
Calculated Prior Years Retained Earnings	-8,655.58
Total Capital	22,583.68
TOTAL LIABILITIES & CAPITAL	109,947.27

Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: Feb 2023

Additional Account Types: None

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	MTD Actual	YTD Actual	Annual Budget	YTD \$ Var.
Income				
Assessments	22,200.00	44,400.00	266,400.00	-222,000.00
Gain/(Loss): Morgan Stanley	-1,768.78	533.05	1,800.00	-1,266.95
Interest Income	0.00	0.00	150.00	-150.00
Late & Misc. Fees	100.00	250.00	500.00	-250.00
Total Operating Income	20,531.22	45,183.05	268,850.00	-223,666.95
Expense				
Animal/Pest Control	0.00	0.00	5,500.00	5,500.00
Bank Charges	18.64	44.93	200.00	155.07
Building Maintenance	666.17	1,285.35	60,000.00	58,714.65
Electric	134.38	264.91	1,500.00	1,235.09
Landscape/Off Contract	0.00	-700.00	12,600.00	13,300.00
Information Tech	0.00	204.96	400.00	195.04
Insurance Expense	2,418.25	4,836.50	23,000.00	18,163.50
Irrigation Maintenance	1,917.00	2,011.50	4,000.00	1,988.50
Landscape Maintenance Contract	731.24	731.24	50,550.00	49,818.76
Management Fee	1,379.16	2,758.32	16,550.00	13,791.68
Office Expense	14.50	625.24	400.00	-225.24
Professional Services	0.00	0.00	500.00	500.00
Snow Removal	690.20	13,997.13	4,000.00	-9,997.13
Trash	1,384.50	2,871.92	15,000.00	12,128.08
Water & Sewer	193.02	380.39	4,000.00	3,619.61
Software Fee	54.17	108.34	650.00	541.66
Total Operating Expense	9,601.23	29,420.73	198,850.00	169,429.27
Total Operating Income	20,531.22	45,183.05	268,850.00	-223,666.95
Total Operating Expense	9,601.23	29,420.73	198,850.00	169,429.27
NOI - Net Operating Income	10,929.99	15,762.32	70,000.00	-54,237.68
Total Income	20,531.22	45,183.05	268,850.00	-223,666.95
Total Expense	9,601.23	29,420.73	198,850.00	169,429.27
Net Income	10,929.99	15,762.32	70,000.00	-54,237.68