

**Canterbury Village Condominium Association
Board of Trustees Meeting
6:00 PM, Tuesday, Aug 22, 2023**

Meeting called to order at 6:05 pm, at 2586GS. Attending were Board members Bill Telzerow, Dave Franklin, Kim Dilts and Ann Hasbach (Keith Simpson absent with notice), and PA Property Manager Deborah Ferris.

Minutes from previous month were approved.

Building & Grounds

- o Streetlights on Greenlefe and Greenside repaired by Larkin Electric.
- o Concrete work completed at 2568GL and 2583GL by Vandalia.
- o Update on status of window/sliding door problems and siding damage at 2519GL. (Action-PA)

Financial

- o No change in lien status.

Other

- o CV social Aug 21 was well-attended. Sept 21 date for next social with earlier start time due to shorter daylight hours. Discussed homeowner suggestions for indoor options for cold months.
- o Remind residents that garbage & recycling bins are to be stored in their garage. (Action-PA)
- o Resident request to address sunken mailbox base that collects water and ice, making it hazardous. (Action-PA)
- o Resident suggestion to consider solar panels to generate electricity. No action at this time.
- o Board voted to delay driveway sealcoating until after needed repairs are done next year. Roads will be sealcoated as planned.
- o Board to consider changing CV website to independent server. Will review for later decision.

Landscape

- o Many shrubs have been removed. Now working with homeowners on replacements.
- o Work will begin in Sept on a rain garden designed to resolve drainage problems in the courtyard, while creating an attractive garden space. Deeply Rooted Landscapes is being contracted to help.
- o 3N1 is scheduled to remove problem trees at 2523GL, 2593GS and 2626GS
- o Options discussed for next year's landscape contract.

Meeting adjourned 7:55pm. Next meeting Tuesday, Sept 26, 6pm at 2560GL

Bill Telzerow, President
Canterbury Village Condo Association

Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 08/31/2023

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Checking Account	31,048.61
Reserve Account	77,985.72
Total Cash	109,034.33
Accounts Receivable	3,765.00
TOTAL ASSETS	112,799.33
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	2,437.89
Prepaid Assessments	7,833.00
Reserve Funding	77,985.72
Total Liabilities	88,256.61
Capital	
Beginning Balance Equity	44,320.00
Retained Earnings	-29,688.19
Calculated Retained Earnings	18,566.49
Calculated Prior Years Retained Earnings	-8,655.58
Total Capital	24,542.72
TOTAL LIABILITIES & CAPITAL	112,799.33

Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: Aug 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	177,600.00	266,400.00	-88,800.00
Gain/(Loss): Morgan Stanley	-1,052.08	1,378.18	1,800.00	-421.82
Interest Income	0.00	0.00	150.00	-150.00
Late & Misc. Fees	50.00	800.00	500.00	300.00
Total Operating Income	21,197.92	179,778.18	268,850.00	-89,071.82
Expense				
Animal/Pest Control	0.00	4,301.37	5,500.00	1,198.63
Bank Charges	25.85	152.74	200.00	47.26
Building Maintenance	28,588.13	57,649.16	60,000.00	2,350.84
Electric	117.13	989.83	1,500.00	510.17
Landscape/Off Contract	1,319.73	4,164.69	12,600.00	8,435.31
Information Tech	44.71	269.67	400.00	130.33
Insurance Expense	2,418.25	19,346.00	23,000.00	3,654.00
Irrigation Maintenance	0.00	7,186.26	4,000.00	-3,186.26
Landscape Maintenance Contract	11,859.92	24,290.95	50,550.00	26,259.05
Management Fee	1,379.16	11,033.28	16,550.00	5,516.72
Office Expense	16.66	803.97	400.00	-403.97
Professional Services	0.00	1,440.00	500.00	-940.00
Snow Removal	0.00	13,997.13	4,000.00	-9,997.13
Trash	1,657.50	11,767.76	15,000.00	3,232.24
Water & Sewer	1,970.55	3,385.52	4,000.00	614.48
Software Fee	54.17	433.36	650.00	216.64
Total Operating Expense	49,451.76	161,211.69	198,850.00	37,638.31
Total Operating Income	21,197.92	179,778.18	268,850.00	-89,071.82
Total Operating Expense	49,451.76	161,211.69	198,850.00	37,638.31
NOI - Net Operating Income	-28,253.84	18,566.49	70,000.00	-51,433.51
Total Income	21,197.92	179,778.18	268,850.00	-89,071.82
Total Expense	49,451.76	161,211.69	198,850.00	37,638.31
Net Income	-28,253.84	18,566.49	70,000.00	-51,433.51