

**Canterbury Village Condominium Association**  
**Board of Trustees Meeting**  
**6:00 PM, Tuesday, July 25, 2023**

Meeting called to order at 6:02 pm, at 2595GS. Attending were Board members Bill Telzerow, Dave Franklin, Kim Dilts and Ann Hasbach (Keith Simpson absent with notice), PA Property Manager Deborah Ferris, and Homeowner Janice Snyder.

Minutes from previous month were approved.

**Building & Grounds**

o Streetlights out on Greenlefe and Greenside: Larkin Electric to inspect problem and determine needed repair. PA to hold Metronet responsible if appropriate.

o Foundation leak repair at 2568GL by Sonas prior to concrete work on walk and steps by Vandalia, who will also do concrete work at 2583GL.

o Window replacement & inspection is complete at 1 unit; several more on schedule determined by window company.

**Financial**

o No change in lien status.

**Other**

o Homeowner Janice Snyder had four concerns

- 1) Deck separating from building. (Sonas to check and repair as needed)
- 2) Requested board consider gutter guards. (No decision)
- 3) Gnat & mosquito problem due to weeds. (To be addressed by landscaping)
- 4) Proposed fencing a common area where dogs could be unleashed. (No decision)

o CV social held July 20 was successful. Another planned for Thursday, August 17.

o Deborah will send letter to alert homeowners of regulation infractions.

**Landscape**

o Kim and Ann tagged shrubs for removal (red higher priority; yellow secondary). Some we will remove ourselves; more difficult ones will be hired out. Plan to begin removals week of July 31.

o Rain garden proposal from Deeply Rooted Landscapes is being considered for courtyard area where downspouts and sump pump drains cause ongoing drainage problems. Same company provided recommendations for soil erosion problem behind Greenside building.

o Sunrise tested irrigation system again recently with additional blue flags indicating problems.

Meeting adjourned 8:13pm.

Next meeting Tuesday, August 22, 6pm at 2586GS

Bill Telzerow, President  
Canterbury Village Condo Association

# Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 07/31/2023

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	55,412.48
Reserve Account	79,037.80
<b>Total Cash</b>	<b>134,450.28</b>
Accounts Receivable	4,805.00
<b>TOTAL ASSETS</b>	<b>139,255.28</b>
<b>LIABILITIES &amp; CAPITAL</b>	
<b>Liabilities</b>	
Prepaid Assessments	8,473.00
Reserve Funding	79,037.80
<b>Total Liabilities</b>	<b>87,510.80</b>
<b>Capital</b>	
Beginning Balance Equity	44,320.00
Retained Earnings	-30,740.27
Calculated Retained Earnings	46,820.33
Calculated Prior Years Retained Earnings	-8,655.58
<b>Total Capital</b>	<b>51,744.48</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>139,255.28</b>

# Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: Jul 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	155,400.00	266,400.00	-111,000.00
Gain/(Loss): Morgan Stanley	835.61	2,430.26	1,800.00	630.26
Interest Income	0.00	0.00	150.00	-150.00
Late & Misc. Fees	0.00	750.00	500.00	250.00
<b>Total Operating Income</b>	<b>23,035.61</b>	<b>158,580.26</b>	<b>268,850.00</b>	<b>-110,269.74</b>
<b>Expense</b>				
Animal/Pest Control	0.00	4,301.37	5,500.00	1,198.63
Bank Charges	9.44	126.89	200.00	73.11
Building Maintenance	13,651.67	29,061.03	60,000.00	30,938.97
Electric	116.45	872.70	1,500.00	627.30
Landscape/Off Contract	105.00	2,844.96	12,600.00	9,755.04
Information Tech	0.00	224.96	400.00	175.04
Insurance Expense	2,418.25	16,927.75	23,000.00	6,072.25
Irrigation Maintenance	0.00	7,186.26	4,000.00	-3,186.26
Landscape Maintenance Contract	3,026.36	12,431.03	50,550.00	38,118.97
Management Fee	1,379.16	9,654.12	16,550.00	6,895.88
Office Expense	7.30	787.31	400.00	-387.31
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	1,596.34	10,110.26	15,000.00	4,889.74
Water & Sewer	719.91	1,414.97	4,000.00	2,585.03
Software Fee	54.17	379.19	650.00	270.81
<b>Total Operating Expense</b>	<b>23,084.05</b>	<b>111,759.93</b>	<b>198,850.00</b>	<b>87,090.07</b>
Total Operating Income	23,035.61	158,580.26	268,850.00	-110,269.74
Total Operating Expense	23,084.05	111,759.93	198,850.00	87,090.07
<b>NOI - Net Operating Income</b>	<b>-48.44</b>	<b>46,820.33</b>	<b>70,000.00</b>	<b>-23,179.67</b>
Total Income	23,035.61	158,580.26	268,850.00	-110,269.74
Total Expense	23,084.05	111,759.93	198,850.00	87,090.07
<b>Net Income</b>	<b>-48.44</b>	<b>46,820.33</b>	<b>70,000.00</b>	<b>-23,179.67</b>