

Canterbury Village Condominium Association
Board of Trustees Meeting
6:00 PM, Tuesday, September 26, 2023

Meeting called to order at 6:00 pm, at 2560 GL. Attending were Board members Bill Telzerow, Dave Franklin, Kim Dilts and Ann Hasbach (Keith Simpson absent with notice). PA Property Manager Deborah Ferris absent with notice.

Minutes from previous month approved.

Building & Grounds

- Window replacement status: Sonas provided board with updated list of units where homeowners need to schedule window replacement.
- Discussed options for buildings where repair paint does not match sun-faded building paint. Bill will follow-up with homeowner.
- Cable box at rear of 2541 GS required repair by Spectrum. Discussed if others need to be checked. Also, some utility boxes need attention.
- Vandalia Blacktop contracted to repair driveways. Deborah to schedule for this year.

Financial

- No updates

Other

- CV Social for winter: Bill will ask for homeowners interested in hosting dessert & coffee social. He will also look into the possibility of restaurant gatherings.
- Website: Board voted to move forward with changing the website server to SingTone Technologies. Dave Franklin will handle.

Landscape

- The board voted to have AP finish this year mowing and leaf removal only. Cancel contract for next year.
- The board will meet with the owner of Acer Landscaping to work out details of the contract for 2024 landscaping, as well as snow removal for 2023-24 season.
- Kim provided updates on projects completed including several shrubs and perennials planted, grass seed in thin areas, drain system adjusted and being monitored.
- Significant progress made on plantings behind 2552 GS to fix soil erosion problem.
- Rain Garden for courtyard is delayed until spring due to contractor schedule.
- Irrigation system: blue flags placed several months ago never received attention. Need to follow-up.

The meeting adjourned at 7:30 pm. Next meeting Tuesday, Oct. 24, 6pm, at 2595 GS

Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 09/30/2023

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Checking Account	29,820.62
Reserve Account	76,420.70
Total Cash	106,241.32
Accounts Receivable	3,945.00
TOTAL ASSETS	110,186.32
LIABILITIES & CAPITAL	
Liabilities	
Prepaid Assessments	8,933.00
Reserve Funding	76,420.70
Total Liabilities	85,353.70
Capital	
Beginning Balance Equity	44,320.00
Retained Earnings	-28,123.17
Calculated Retained Earnings	17,291.37
Calculated Prior Years Retained Earnings	-8,655.58
Total Capital	24,832.62
TOTAL LIABILITIES & CAPITAL	110,186.32

Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: Sep 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	199,800.00	266,400.00	-66,600.00
Gain/(Loss): Morgan Stanley	-1,565.02	-186.84	1,800.00	-1,986.84
Interest Income	0.00	0.00	150.00	-150.00
Late & Misc. Fees	300.00	1,100.00	500.00	600.00
Total Operating Income	20,934.98	200,713.16	268,850.00	-68,136.84
Expense				
Animal/Pest Control	1,451.25	5,752.62	5,500.00	-252.62
Bank Charges	17.78	170.52	200.00	29.48
Building Maintenance	7,874.15	65,523.31	60,000.00	-5,523.31
Electric	122.22	1,112.05	1,500.00	387.95
Landscape/Off Contract	3,289.31	7,454.00	12,600.00	5,146.00
Information Tech	0.00	269.67	400.00	130.33
Insurance Expense	2,418.25	21,764.25	23,000.00	1,235.75
Irrigation Maintenance	0.00	7,186.26	4,000.00	-3,186.26
Landscape Maintenance Contract	2,754.15	27,045.10	50,550.00	23,504.90
Management Fee	1,379.16	12,412.44	16,550.00	4,137.56
Office Expense	15.61	819.58	400.00	-419.58
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	1,616.20	13,383.96	15,000.00	1,616.04
Water & Sewer	1,217.85	4,603.37	4,000.00	-603.37
Software Fee	54.17	487.53	650.00	162.47
Total Operating Expense	22,210.10	183,421.79	198,850.00	15,428.21
Total Operating Income	20,934.98	200,713.16	268,850.00	-68,136.84
Total Operating Expense	22,210.10	183,421.79	198,850.00	15,428.21
NOI - Net Operating Income	-1,275.12	17,291.37	70,000.00	-52,708.63
Total Income	20,934.98	200,713.16	268,850.00	-68,136.84
Total Expense	22,210.10	183,421.79	198,850.00	15,428.21
Net Income	-1,275.12	17,291.37	70,000.00	-52,708.63