

**Canterbury Village Condominium Association**  
**Board of Trustees Meeting**  
**6:00 PM, Tuesday, November 28, 2023**

Minutes from previous month approved.

**Building & Grounds**

- Window replacement status: No further work is scheduled for this year. Deborah will send a letter in November to remind homeowners who need to schedule window replacements in 2024.
- Vandalia Blacktop scheduled for driveway repair and sealing to begin first week of December, weather permitting. Notice e-mailed to homeowners.
- American Pride Landscaping still has two more contracted days of performance for leaf removal.
- The board approved motion to contract with Acer Landscaping for Snow Removal winter '23-'24 and Landscape Maintenance '24.
- Irrigation system shut off and drained Oct. 12 by Sunrise Irrigation. Deborah will follow up on why blue flags were placed earlier this season but never serviced.
- Deborah will look into scheduling maintenance folks to investigate, and rectify sunken mailbox concrete on Greenside.

**Financial**

Have meeting with Morgan Stanley scheduled to go over Canterbury Village investments.

Deborah to investigate what bank charges we are paying, and why...

Insurance companies are raising their rates. Currently investigating (Deborah)

**Other**

- CV Social for winter: Colin and Nancy Kowalski have graciously offered to host a gathering December 7<sup>th</sup>.
- Dave announced that the new website is up and running; currently clearing minor glitches.

Meeting adjourned at 7:48 pm. **Next meeting Tuesday, December 12th, 6pm, at 2560 Greenlefe.**

**Balance Sheet**

**Portfolios:** Canterbury Village Condominium

**As of:** 11/30/2023

**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	44,625.54
Reserve Account	78,373.47
<b>Total Cash</b>	<b>122,999.01</b>
Accounts Receivable	5,125.00
<b>TOTAL ASSETS</b>	<b>128,124.01</b>
<b>LIABILITIES &amp; CAPITAL</b>	
<b>Liabilities</b>	
Prepaid Assessments	5,053.00
Reserve Funding	78,373.47
<b>Total Liabilities</b>	<b>83,426.47</b>
<b>Capital</b>	
Beginning Balance Equity	44,320.00
Retained Earnings	-30,075.94
Calculated Retained Earnings	39,109.06
Calculated Prior Years Retained Earnings	-8,655.58
<b>Total Capital</b>	<b>44,697.54</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>128,124.01</b>

# Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: Nov 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	244,200.00	266,400.00	-22,200.00
Gain/(Loss): Morgan Stanley	3,181.05	1,765.93	1,800.00	-34.07
Interest Income	0.00	0.00	150.00	-150.00
Late & Misc. Fees	0.00	1,100.00	500.00	600.00
<b>Total Operating Income</b>	<b>25,381.05</b>	<b>247,065.93</b>	<b>268,850.00</b>	<b>-21,784.07</b>
<b>Expense</b>				
Animal/Pest Control	0.00	5,752.62	5,500.00	-252.62
Bank Charges	17.65	206.36	200.00	-6.36
Building Maintenance	150.00	68,578.05	60,000.00	-8,578.05
Electric	167.06	1,436.80	1,500.00	63.20
Landscape/Off Contract	607.22	8,123.09	12,600.00	4,476.91
Information Tech	1,825.00	2,094.67	400.00	-1,694.67
Insurance Expense	2,418.25	26,600.75	23,000.00	-3,600.75
Irrigation Maintenance	0.00	9,103.26	4,000.00	-5,103.26
Landscape Maintenance Contract	1,836.10	30,717.30	50,550.00	19,832.70
Management Fee	1,379.16	15,170.76	16,550.00	1,379.24
Office Expense	9.94	839.83	400.00	-439.83
Professional Services	85.00	1,525.00	500.00	-1,025.00
Snow Removal	0.00	13,997.13	4,000.00	-9,997.13
Trash	1,613.30	16,610.56	15,000.00	-1,610.56
Water & Sewer	1,362.60	6,604.82	4,000.00	-2,604.82
Software Fee	54.17	595.87	650.00	54.13
<b>Total Operating Expense</b>	<b>11,525.45</b>	<b>207,956.87</b>	<b>198,850.00</b>	<b>-9,106.87</b>
Total Operating Income	25,381.05	247,065.93	268,850.00	-21,784.07
Total Operating Expense	11,525.45	207,956.87	198,850.00	-9,106.87
<b>NOI - Net Operating Income</b>	<b>13,855.60</b>	<b>39,109.06</b>	<b>70,000.00</b>	<b>-30,890.94</b>
Total Income	25,381.05	247,065.93	268,850.00	-21,784.07
Total Expense	11,525.45	207,956.87	198,850.00	-9,106.87
<b>Net Income</b>	<b>13,855.60</b>	<b>39,109.06</b>	<b>70,000.00</b>	<b>-30,890.94</b>