

Annual Meeting Highlights

The 2024 Annual Meeting was held February 27 at the Courtyard Marriott of Beavercreek. The new venue worked out well and provided a significant cost savings after the Golf Course Clubhouse raised its rates last year. Treasurer Dave Franklin led the meeting, filling in for President Bill Telzerow who was unexpectedly sidelined by a broken foot! About 32 owners attended.

2023 highlights included:

- Completion of cement work and asphalt driveway repairs.
- Streetlight problem addressed, but further work needed.
- New website features were demonstrated, including "contact us" and "events" calendar.
- Acer Landscaping, LLC, contracted for 2024 landscaping and snow removal.
- The landscape team had a busy year removing/replacing plants; addressing soil erosion and water drainage problems, and lots of weeding.
- Social events were a hit and will continue.
- Canterbury Tales, e-mail newsletter was started to help keep homeowners informed.
- The Reserve Fund invested with Morgan Stanley is up 4% since December and an additional \$40,000 was transferred from operations to reserves.
- Residents re-elected Kim Dilts and Ann Hasbach for the two open board positions, with no additional candidates running.
- As a result of on-going problems with the irrigation system, the board plans to review the maintenance contract, consider options for testing, and look at ways to reduce costs.

Thanks to all who attended. Complete meeting minutes will be available on the website, cvcondo.com, once approved by the board. Regular board meetings are held the fourth Tuesday of each month at 6 pm, at board member homes, and are posted on the website calendar.

Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 02/29/2024

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Checking Account	16,908.01
Reserve Account	81,312.01
Total Cash	98,220.02
Accounts Receivable	5,225.00
TOTAL ASSETS	103,445.02
LIABILITIES & CAPITAL	
Liabilities	
Prepaid Assessments	8,403.00
Reserve Funding	81,312.01
Total Liabilities	89,715.01
Capital	
Beginning Balance Equity	44,320.00
Retained Earnings	-33,014.48
Calculated Retained Earnings	-19,222.61
Calculated Prior Years Retained Earnings	21,647.10
Total Capital	13,730.01
TOTAL LIABILITIES & CAPITAL	103,445.02

Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: Feb 2024

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	873.78	1,132.23	0.00	1,132.23
Late & Misc. Fees	0.00	0.00	500.00	-500.00
Total Operating Income	23,073.78	45,532.23	266,900.00	-221,367.77
Expense				
Animal/Pest Control	0.00	0.00	6,000.00	6,000.00
Bank Charges	17.07	34.77	225.00	190.23
Building Maintenance	0.00	228.28	60,000.00	59,771.72
Electric	190.36	383.81	1,500.00	1,116.19
Landscape/Off Contract	495.00	495.00	12,000.00	11,505.00
Information Tech	0.00	0.00	250.00	250.00
Insurance Expense	45,511.49	45,511.49	35,000.00	-10,511.49
Irrigation Maintenance	0.00	0.00	10,000.00	10,000.00
Landscape Maintenance Contract	4,207.29	8,414.58	56,549.00	48,134.42
Management Fee	1,486.99	2,920.32	17,522.00	14,601.68
Office Expense	7.56	12.85	500.00	487.15
Professional Services	0.00	0.00	2,000.00	2,000.00
Snow Removal	1,020.00	3,370.00	5,000.00	1,630.00
Trash	1,613.30	3,226.60	17,500.00	14,273.40
Water & Sewer	79.92	157.14	8,200.00	8,042.86
Total Operating Expense	54,628.98	64,754.84	232,246.00	167,491.16
Total Operating Income	23,073.78	45,532.23	266,900.00	-221,367.77
Total Operating Expense	54,628.98	64,754.84	232,246.00	167,491.16
NOI - Net Operating Income	-31,555.20	-19,222.61	34,654.00	-53,876.61
Total Income	23,073.78	45,532.23	266,900.00	-221,367.77
Total Expense	54,628.98	64,754.84	232,246.00	167,491.16
Net Income	-31,555.20	-19,222.61	34,654.00	-53,876.61