

**Canterbury Village Condominium Association
Board of Trustees Meeting Minutes
6:00 PM, Tuesday, March 26, 2024**

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

Approved minutes from previous month

Landscape Report

- Rain garden planned for courtyard is delayed due to problem with AT&T cable; Kim & Ann working on resolution.
- Discussed proposal to rototill tree roots at 2523GL and prepare for lawn seeding, possibly in April. Also considering addition of new tree at that time. (Kim & Ann)

Old Business

- Window replacement status; reminder sent to units needing window replacement; application for improvement is not needed for these replacements. (Deborah)
- Gutter cleaning: Deborah to confirm if/when done.
- Streetlights status: one on GL still not working properly (Deborah)

Review of recent homeowner inquiries

- (Deborah not getting website contact emails; Dave to check why)
 - Gutters (2627GS): Deborah to check with Sonas on what's needed.
 - Sewer pipe (2593GS): Deborah handling with plumber
 - Patio door (2552GS): application approved.
 - Leak in garage (2552GL): Sonas working on source/solution.
 - Downspout reattachment (2532GS): completed by Sonas.
 - Concrete at garage entrance (2564GS): uncertain if homeowner or association responsibility; Sonas to determine what's needed.
 - Painting request (2609GS): Discussion of how to handle ongoing damage from golf balls; Deborah will discuss with Sonas.
 - Third car (2523GL) Request approved.
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- Letter from Deborah to remind residents of rules including trash/recycle bin storage, window replacement, third car application, and request for homeowners to supply updated contact information, including for renters.

Financial

Lien reviewed; Deborah will attempt to resolve with owner.

New Business

- Irrigation contract reviewed: Request HOA representative be present for spring activation/testing and ask for written report of findings. (Deborah)
- Spring walkaround/inspection planned for April 3, weather permitting (Board & Deborah)
- Member directory and other website updates needed (Dave)
- Algae on buildings, patios, mailboxes: Deborah has contractor for cleaning north sides of buildings; will check on including mailboxes.

Meeting adjourned 7:45 pm

Next Meeting: April 23, 6pm at 2573GS

Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 03/31/2024

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Checking Account	27,277.42
Reserve Account	82,987.88
Total Cash	110,265.30
Accounts Receivable	5,945.00
TOTAL ASSETS	116,210.30
LIABILITIES & CAPITAL	
Liabilities	
Prepaid Assessments	9,928.00
Reserve Funding	82,987.88
Total Liabilities	92,915.88
Capital	
Beginning Balance Equity	44,320.00
Retained Earnings	-34,690.35
Calculated Retained Earnings	-7,982.33
Calculated Prior Years Retained Earnings	21,647.10
Total Capital	23,294.42
TOTAL LIABILITIES & CAPITAL	116,210.30

Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: Mar 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	66,600.00	266,400.00	-199,800.00
Gain/(Loss): Morgan Stanley	1,675.87	2,808.10	0.00	2,808.10
Late & Misc. Fees	0.00	0.00	500.00	-500.00
Total Operating Income	23,875.87	69,408.10	266,900.00	-197,491.90
Expense				
Animal/Pest Control	0.00	0.00	6,000.00	6,000.00
Bank Charges	16.68	51.45	225.00	173.55
Building Maintenance	320.70	548.98	60,000.00	59,451.02
Electric	166.49	550.30	1,500.00	949.70
Landscape/Off Contract	75.00	570.00	12,000.00	11,430.00
Information Tech	0.00	0.00	250.00	250.00
Insurance Expense	4,634.05	50,145.54	35,000.00	-15,145.54
Irrigation Maintenance	0.00	0.00	10,000.00	10,000.00
Landscape Maintenance Contract	4,207.29	12,621.87	56,549.00	43,927.13
Management Fee	1,460.16	4,380.48	17,522.00	13,141.52
Office Expense	62.00	74.85	500.00	425.15
Professional Services	0.00	0.00	2,000.00	2,000.00
Snow Removal	0.00	3,370.00	5,000.00	1,630.00
Trash	1,613.30	4,839.90	17,500.00	12,660.10
Water & Sewer	79.92	237.06	8,200.00	7,962.94
Total Operating Expense	12,635.59	77,390.43	232,246.00	154,855.57
Total Operating Income	23,875.87	69,408.10	266,900.00	-197,491.90
Total Operating Expense	12,635.59	77,390.43	232,246.00	154,855.57
NOI - Net Operating Income	11,240.28	-7,982.33	34,654.00	-42,636.33
Total Income	23,875.87	69,408.10	266,900.00	-197,491.90
Total Expense	12,635.59	77,390.43	232,246.00	154,855.57
Net Income	11,240.28	-7,982.33	34,654.00	-42,636.33