

**Canterbury Village Condominium Association
Board of Trustees Meeting Minutes
6:00 PM, Tuesday, April 23, 2024**

Meeting called to order at 6:00 pm, at 2573GS. Attending were Board Members Bill Telzerow, Kim Dilts, Ann Hasbach, Dave Franklin and Keith Simpson. PA Property Manager Deborah Ferris was absent with notice.

Approved minutes from previous month

Landscape Report

- Rain garden cable issues resolved; waiting on contractor to do ground prep.
- Proposal on hold to rototill tree roots, seed lawn and plant new tree at 2523GL
- Mulching in progress with use of Snapshot pre-emergent.
- Replacement tree planted at 2593GS; shrub at 2575GL. Plans for additional replacements to be done this month.
- Question raised about insurance coverage should tree fall & cause damage to building.

Old Business

- Bill will follow up with Deborah for status update on several issues, including window replacements, gutter cleaning, streetlights, sewer pipe (2593GS), leak in garage (2552GL), concrete at garage entrance (2564GS), response to request for updated contact info
- Irrigation system: Deborah has communicated our requests to contractor; waiting on reply; date for system startup.
- Painting estimates needed for 2025-26 planning.

New Business

- The reserve deposit delayed so insurance premium could be paid in full.
- Spring walkaround/inspection (board & Deborah) rescheduled for Tuesday, April 30, 10am, weather permitting.
- Discussion if gutter guards should be added where trees close to building require repeated gutter cleaning.
- Deborah is now added to CV condo website contact form. The procedure is Bill will respond to these emails and copy board.
- Resident inquiry about solar panels discussed. No board action at this time.
- Little Library sponsored by Franklins is ready for installation
- CV Socials will resume in June on the third Thursdays; Dave Franklin & Kim Dilts offered to plan a kickoff hamburger/hotdog event for a Saturday in May.
- Next newsletter planned for early May; suggestions for content discussed.

Meeting adjourned 7:45 pm

Next Meeting: May 28, 6pm at 2612GS

Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 04/30/2024

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Checking Account	19,696.19
Reserve Account	102,112.27
Total Cash	121,808.46
Accounts Receivable	5,825.00
TOTAL ASSETS	127,633.46
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	823.00
Prepaid Assessments	8,608.00
Reserve Funding	102,112.27
Total Liabilities	111,543.27
Capital	
Beginning Balance Equity	44,320.00
Retained Earnings	-53,814.74
Calculated Retained Earnings	3,937.83
Calculated Prior Years Retained Earnings	21,647.10
Total Capital	16,090.19
TOTAL LIABILITIES & CAPITAL	127,633.46

Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: Apr 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	88,800.00	266,400.00	-177,600.00
Gain/(Loss): Morgan Stanley	-875.61	1,932.49	0.00	1,932.49
Late & Misc. Fees	0.00	0.00	500.00	-500.00
Total Operating Income	21,324.39	90,732.49	266,900.00	-176,167.51
Expense				
Animal/Pest Control	0.00	0.00	6,000.00	6,000.00
Bank Charges	16.77	68.22	225.00	156.78
Building Maintenance	1,471.00	2,019.98	60,000.00	57,980.02
Electric	170.56	720.86	1,500.00	779.14
Landscape/Off Contract	48.82	618.82	12,000.00	11,381.18
Information Tech	0.00	0.00	250.00	250.00
Insurance Expense	0.00	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	16,829.16	56,549.00	39,719.84
Management Fee	1,460.16	5,840.64	17,522.00	11,681.36
Office Expense	333.30	408.15	500.00	91.85
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	1,616.41	6,456.31	17,500.00	11,043.69
Water & Sewer	79.92	316.98	8,200.00	7,883.02
Total Operating Expense	9,404.23	86,794.66	232,246.00	145,451.34
Total Operating Income	21,324.39	90,732.49	266,900.00	-176,167.51
Total Operating Expense	9,404.23	86,794.66	232,246.00	145,451.34
NOI - Net Operating Income	11,920.16	3,937.83	34,654.00	-30,716.17
Total Income	21,324.39	90,732.49	266,900.00	-176,167.51
Total Expense	9,404.23	86,794.66	232,246.00	145,451.34
Net Income	11,920.16	3,937.83	34,654.00	-30,716.17