

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

Meeting called to order 5:57 pm, 2586GS. Attending: Board Members Bill Telzerow, Kim Dilts, Ann Hasbach and Property Manager Deborah Ferris. Absent with notice Board Members Dave Franklin and Keith Simpson.

**Approved minutes from previous month.**

**Financial**

- Discussion of on-going lien. Deborah working with homeowner to resolve.

**Landscape**

- Leaking sprinkler head along courtyard pathway. Ann will contact Sunrise technician.
- Water bill being reviewed regularly.
- Planning is underway for fall planting and overseeding thin grass areas.
- On-going work on trimming shrubs.
- Rain garden in courtyard is functioning as planned.

**Building & Grounds**

- Window replacement: homeowner responsibility but Deborah notifies and reminds them to get that done. Several are scheduled to be done this summer.
- Painting buildings: One estimate is in but waiting on others.
- Gutter cleaning did not meet expectations, so Deborah withholding payment.
- Streetlights: Larkin Electric not responding to calls so Deborah is soliciting another company.
- Deborah waiting on estimate from Waker Plumbing for sewer pipe repair.
- Sealcoating driveways and streets being scheduled.
- Algae on buildings, patios, mailboxes needs to be cleaned.

**Other**

- Singtone CV email upgrade complete.
- Newsletter: Bill plans to get next issue out in next few weeks.
- Socials: Community cookout planned for Saturday, August 3, 4pm; e-mail to go out soon. Regular Thursday evening socials will be the third Thursday for the next few months.
- Deborah will set up an informational meeting for the board on Reserve funding.

Meeting adjourned 7:17 pm. Next meeting Tuesday, August 22, 6pm 2860 GL

# Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 07/31/2024

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	6,514.97
Reserve Account	125,866.62
<b>Total Cash</b>	<b>132,381.59</b>
Accounts Receivable	7,145.00
<b>TOTAL ASSETS</b>	<b>139,526.59</b>
<b>LIABILITIES &amp; CAPITAL</b>	
<b>Liabilities</b>	
Accounts Payable	6,222.87
Prepaid Assessments	7,828.00
Reserve Funding	125,866.62
<b>Total Liabilities</b>	<b>139,917.49</b>
<b>Capital</b>	
Beginning Balance Equity	44,320.00
Retained Earnings	-77,569.09
Calculated Retained Earnings	11,211.09
Calculated Prior Years Retained Earnings	21,647.10
<b>Total Capital</b>	<b>-390.90</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>139,526.59</b>

## Income Statement Compared with Budget

**Portfolios:** Canterbury Village Condominium

**As of:** Jul 2024

**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	155,400.00	266,400.00	-111,000.00
Gain/(Loss): Morgan Stanley	2,332.20	5,686.84	0.00	5,686.84
Late & Misc. Fees	0.00	0.00	500.00	-500.00
<b>Total Operating Income</b>	<b>24,532.20</b>	<b>161,086.84</b>	<b>266,900.00</b>	<b>-105,813.16</b>
<b>Expense</b>				
Animal/Pest Control	625.69	6,394.87	6,000.00	-394.87
Bank Charges	9.40	113.54	225.00	111.46
Building Maintenance	14,385.50	27,619.00	60,000.00	32,381.00
Electric	164.67	1,245.61	1,500.00	254.39
Landscape/Off Contract	5,676.15	7,048.23	12,000.00	4,951.77
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	1,830.76	10,000.00	8,169.24
Landscape Maintenance Contract	4,207.29	29,451.05	56,549.00	27,097.95
Management Fee	1,460.16	10,221.12	17,522.00	7,300.88
Office Expense	13.82	447.69	500.00	52.31
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	1,719.51	11,419.62	17,500.00	6,080.38
Water & Sewer	85.91	568.72	8,200.00	7,631.28
<b>Total Operating Expense</b>	<b>28,348.10</b>	<b>149,875.75</b>	<b>232,246.00</b>	<b>82,370.25</b>
Total Operating Income	24,532.20	161,086.84	266,900.00	-105,813.16
Total Operating Expense	28,348.10	149,875.75	232,246.00	82,370.25
<b>NOI - Net Operating Income</b>	<b>-3,815.90</b>	<b>11,211.09</b>	<b>34,654.00</b>	<b>-23,442.91</b>
Total Income	24,532.20	161,086.84	266,900.00	-105,813.16
Total Expense	28,348.10	149,875.75	232,246.00	82,370.25
<b>Net Income</b>	<b>-3,815.90</b>	<b>11,211.09</b>	<b>34,654.00</b>	<b>-23,442.91</b>