

**Canterbury Village Condominium Association
Board of Trustees Meeting Minutes
6:00 PM, Tuesday, September 24**

Meeting called to order at 6:05 PM, 2573GS. Attending: Board Members Bill Telzerow, Kim Dilts, Ann Hasbach, Dave Franklin and Keith Simpson.

Approved minutes from previous month.

Landscape

- 7 trees/shrubs ordered from Xenia tree sale and 8 shrubs purchased from Siebenthaler planned for fall planting. Overseeding grass put on hold due to drought and other concerns.
- Planning to turn irrigation off late September.

Financial

- Ongoing lien and overdue payment, no status change.
- 3 homeowners late on Sept assessment, probably due procedure change. Late fee waived.

Window replacement status

- Homeowners have ordered windows and awaiting scheduling. Need update on units still needing replacements. Board will review Declarations concerning fines for non-compliance.

Streetlights

- All now working. Awaiting final bill from Bonham Electric to reconcile cost of damage to irrigation system that had to be repaired by Sunrise Irrigation (\$550).

Painting Buildings

- Reviewed estimate from Ohio Painting Co. Need clarification, further review and discussion before decisions can be made.

Sewer pipe

- Waiting on estimate from Schott's Plumbing to replace pipe (2593GS).

New Business

- Discussed dog complaint. Bill will include reminder in newsletter.
- Bill will include newsletter reminder to residents about trash/recycling bins being left out; homeowner responsibility to clean dryer vents and AC units; hoses and outside water shutoff reminder for winter.
- Discussed cleaning and painting mailboxes and lampposts.
- Coffee and donut social Sat, Sept 28, 9-10:30 am, at the gazebo, planned by Kim & Ann.
- As of December 1, Eclipse will take over from Planning Alternatives as our management company. Details on the transition will be sent to homeowners.

Meeting adjourned 7:42 pm; Next meeting Tuesday, Oct 22, 6pm, 2612GS

Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 09/30/2024

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Checking Account	15,564.78
Reserve Account	127,686.73
Total Cash	143,251.51
Accounts Receivable	9,345.00
TOTAL ASSETS	152,596.51
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	12,721.60
Prepaid Assessments	13,548.00
Reserve Funding	127,686.73
Total Liabilities	153,956.33
Capital	
Beginning Balance Equity	44,320.00
Retained Earnings	-79,389.20
Calculated Retained Earnings	12,062.28
Calculated Prior Years Retained Earnings	21,647.10
Total Capital	-1,359.82
TOTAL LIABILITIES & CAPITAL	152,596.51

Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: Sep 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	199,800.00	266,400.00	-66,600.00
Gain/(Loss): Morgan Stanley	598.24	7,506.95	0.00	7,506.95
Interest Income	0.25	0.28	0.00	0.28
Late & Misc. Fees	0.00	100.00	500.00	-400.00
Total Operating Income	22,798.49	207,407.23	266,900.00	-59,492.77
Expense				
Animal/Pest Control	213.50	6,608.37	6,000.00	-608.37
Bank Charges	17.04	171.20	225.00	53.80
Building Maintenance	4,604.10	41,657.39	60,000.00	18,342.61
Electric	164.78	1,577.03	1,500.00	-77.03
Landscape/Off Contract	0.00	7,485.59	12,000.00	4,514.41
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	550.00	4,723.76	10,000.00	5,276.24
Landscape Maintenance Contract	4,207.29	37,865.63	56,549.00	18,683.37
Management Fee	1,460.16	13,141.44	17,522.00	4,380.56
Office Expense	47.29	766.98	500.00	-266.98
Professional Services	0.00	85.00	2,000.00	1,915.00
Snow Removal	0.00	3,370.00	5,000.00	1,630.00
Street Sealing	10,255.00	10,255.00	0.00	-10,255.00
Trash	1,719.51	14,858.64	17,500.00	2,641.36
Water & Sewer	978.42	2,633.38	8,200.00	5,566.62
Total Operating Expense	24,217.09	195,344.95	232,246.00	36,901.05
Total Operating Income	22,798.49	207,407.23	266,900.00	-59,492.77
Total Operating Expense	24,217.09	195,344.95	232,246.00	36,901.05
NOI - Net Operating Income	-1,418.60	12,062.28	34,654.00	-22,591.72
Total Income	22,798.49	207,407.23	266,900.00	-59,492.77
Total Expense	24,217.09	195,344.95	232,246.00	36,901.05
Net Income	-1,418.60	12,062.28	34,654.00	-22,591.72