

Canterbury Village Condominium Association
Board of Trustees Meeting Minutes
6:00 PM, Tuesday, October 22, 2024

Meeting called to order at 6:00 PM, 2612GS. Attending: Board Members Bill Telzerow, Kim Dilts, Ann Hasbach, Dave Franklin and Keith Simpson.

Approved minutes from previous month.

Landscape

- Fall planting is complete. Irrigation system is shut off and drained for winter.
- Board voted to renew contract with Acer Landscaping for 2025, for both landscaping and snow removal.

Financial

- Lien ongoing, no update
- 2025 budget may be delayed due to Dec 1 changeover to new management company.

Old/Ongoing Business

- Window replacements scheduled at 2519GL and 2533GS.
- Streetlight on Greenlefe: Bonham Electric is working on the problem. Kim will ask them to also check the front entrance where power to Christmas decorations was a problem last year.
- Sewer pipe (2593GS) status unknown.
- Trash/recycle bins being left outside continues to be a problem; violation process to begin and fines imposed where residents continue to disregard the rules.

New Business

- Chimney cap (2575GL) blown out of place in late September wind storm was remounted by Servpro. Needs inspection and possibly further work before fireplace can be used. Byron Kiser to handle.
- Bill reported stopping and questioning a suspected solicitor. Soliciting is not allowed; a sign is posted at the entrance. Bill will include information in the newsletter about what residents should do if a solicitor comes to their door.
- Transition has begun from Planning Alternatives to Eclipse Community Management. Homeowners can expect to receive information on the change over the next few months.

Meeting adjourned 7:45 PM; Next meeting Tuesday, November 26, 6 PM, 2595GS

Balance Sheet

Portfolios: Canterbury Village Condominium

As of: 10/31/2024

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Checking Account	7,528.55
Reserve Account	30.62
Total Cash	7,559.17
Accounts Receivable	10,545.00
TOTAL ASSETS	18,104.17
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	8,399.97
Prepaid Assessments	15,083.00
Reserve Funding	30.62
Total Liabilities	23,513.59
Capital	
Beginning Balance Equity	44,320.00
Retained Earnings	48,266.91
Transfer of Funds - Mgt Co	-134,954.57
Calculated Retained Earnings	15,311.14
Calculated Prior Years Retained Earnings	21,647.10
Total Capital	-5,409.42
TOTAL LIABILITIES & CAPITAL	18,104.17

Income Statement Compared with Budget

Portfolios: Canterbury Village Condominium

As of: Oct 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	222,000.00	266,400.00	-44,400.00
Gain/(Loss): Morgan Stanley	-201.54	7,305.41	0.00	7,305.41
Interest Income	0.26	0.54	0.00	0.54
Late & Misc. Fees	0.00	100.00	500.00	-400.00
Total Operating Income	21,998.72	229,405.95	266,900.00	-37,494.05
Expense				
Animal/Pest Control	0.00	6,608.37	6,000.00	-608.37
Bank Charges	0.00	171.20	225.00	53.80
Building Maintenance	9,331.45	50,988.84	60,000.00	9,011.16
Electric	181.44	1,758.47	1,500.00	-258.47
Landscape/Off Contract	804.33	8,289.92	12,000.00	3,710.08
Information Tech	264.00	264.00	250.00	-14.00
Insurance Expense	0.00	50,145.54	35,000.00	-15,145.54
Irrigation Maintenance	0.00	4,723.76	10,000.00	5,276.24
Landscape Maintenance Contract	4,207.29	42,072.92	56,549.00	14,476.08
Management Fee	1,460.16	14,601.60	17,522.00	2,920.40
Office Expense	24.89	791.87	500.00	-291.87
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	0.00	10,255.00	0.00	-10,255.00
Trash	1,719.51	16,578.15	17,500.00	921.85
Water & Sewer	756.79	3,390.17	8,200.00	4,809.83
Total Operating Expense	18,749.86	214,094.81	232,246.00	18,151.19
Total Operating Income	21,998.72	229,405.95	266,900.00	-37,494.05
Total Operating Expense	18,749.86	214,094.81	232,246.00	18,151.19
NOI - Net Operating Income	3,248.86	15,311.14	34,654.00	-19,342.86
Total Income	21,998.72	229,405.95	266,900.00	-37,494.05
Total Expense	18,749.86	214,094.81	232,246.00	18,151.19
Net Income	3,248.86	15,311.14	34,654.00	-19,342.86