

Long Hill Estates at Peterborough, a Condominium
Board Meeting
June 15,2004
Monadnock Congregational Church
Peterborough NH

Following the Budget Hearing, the Board met . Present were Liam Kelly, President; George Austermann, Director/ Treasurer; Jane Morrissey, Director/Clerk.

MOTION by Jane Morrissey, Second by Liam Kelly: That the Budget for Fiscal Year 2004-2005, in the amount of \$86,400.00 be adopted. PASSED: All in favor.

MOTION: by George Austermann, Second by Liam Kelly: That the monthly assessment per unit be set at \$200.00 for Fiscal Year 2004-2005. PASSED: All in favor

**Long Hill Estates Condominium Association
Planned Budget for FY2004-2005**

Income Category	Income Sub-Category	YTD Income Jul 03-Apr 04	Budget Jul 03-Jun 04
Assessments	41000 Owner Base Monthly	72,920.00	86,400.00
Investments	41100 Interest Earned	324.61	0.00
Miscellaneous	42000 Other Income	22.00	0.00
	42100 Legal Fee Reimbursement	692.74	0.00
	42200 Late Fees	120.00	0.00
	42300 Front Step Sealing	460.00	0.00
	42400 Workers Comp Rebate	496.00	0.00
TOTAL INCOME		75,035.35	86,400.00

Income Category	Income Sub-Category	YTD Income Jul 03-Apr 04	Budget Jul 04-Jun 05	Chg in Budget From Prior Yr
Assessments			86,400.00	0.00
Investments			0.00	0.00
Miscellaneous			0.00	0.00
			86,400.00	0.00

Expense Category	Expense Sub-Category	YTD Expense Jul 03-Apr 04	Budget Jul 03-Jun 04	Budget Jul 04-Jun 05	Chg in Budget From Prior Yr
Administrative	50100 Bank Service Charges	1.39	50.00	0.00	(50.00)
	56010 Accounting Services	2,100.00	3,100.00	500.00	(2,600.00)
	56020 Financial Administration	0.00	100.00	250.00	150.00
	56025 Dues & Subscriptions	150.00	0.00	150.00	150.00
	56030 Insurance	7,751.00	10,000.00	10,200.00	200.00
	56035 Legal Fees	659.74	500.00	500.00	0.00
	56045 Consultant/Mgt Fees	154.00	500.00	500.00	0.00
	56050 Miscellaneous	100.00	200.00	200.00	0.00
	56060 Office Supplies	686.41	200.00	400.00	200.00
	56065 Postage	226.07	300.00	150.00	(150.00)
	56075 Taxes	155.10	350.00	350.00	0.00
Subtotal Administrative		11,983.71	16,300.00	13,200.00	(2,100.00)
Buildings	56205 Painting	6,056.49	7,000.00	7,500.00	500.00
	56210 Pest Control	0.00	1,000.00	1,000.00	0.00
	56214 Repairs/Maint-Adm	0.00	0.00	2,400.00	2,400.00
	56215 Repairs/Maint-Labor	3,755.41	3,600.00	2,500.00	(1,100.00)
	56216 Repairs/Maint-Materials	0.00	400.00	1,000.00	600.00
Subtotal Buildings		9,811.90	12,000.00	14,400.00	2,400.00

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Long Hill Estates Condominium Association
Planned Budget for FY2004-2005

Expense Category	Expense Sub-Category	YTD Expense Jul 03-Apr 04	Budget Jul 03-Jun 04
Funding of Funds	Capital Replacement Fund	16,948.80	20,337.00
	Subtotal - Funding of Funds	16,948.80	20,337.00
Grounds Maintenance	56405 Fertilization	1,242.00	1,863.00
	56415 Irrigation	340.00	1,200.00
	56421 Mowing	9,425.00	12,000.00
	56422 Spring Cleanup	1,960.00	1,600.00
	56423 Bed Maintenance	275.00	600.00
	56425 Pruning	0.00	1,100.00
	56426 Fall Cleanup	750.00	750.00
	56427 Plantings	290.00	0.00
	56428 Mulch	812.00	400.00
	Subtotal - Grounds Maint	15,094.00	19,513.00
Roads & Winter Maintenance	56436 Plow, Sand & Shovel	5,718.00	10,000.00
	56438 Other Winter Maint	0.00	2,000.00
	Subtotal - Roads/Winter Maint	5,718.00	12,000.00
Utilities	56605 Electricity	524.00	750.00
	56610 Trash Removal	2,390.24	3,000.00
	56615 Water	1,136.98	2,000.00
	56620 Water - Old	1,500.00	1,500.00
	Subtotal - Utilities	5,551.22	7,250.00
	TOTAL EXPENSE	65,107.63	86,400.00
	NET OPERATING INCOME	9,927.72	0.00

	Budget Jul 04-Jun 05	Chg in Budget From Prior Yr
	21,600.00	1,263.00
	21,600.00	1,263.00

	Beginning Balance	Income YTD	Interest YTD
Working Capital	10,624.47	2,400.00	21.25
Capital Replacement	36,252.59	17,728.80	303.36

	Expense YTD	Balance YTD
	4,601.11	8,444.61
	41,122.85	13,161.90

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