

**LONG HILL ESTATES AT PETERBOROUGH, A CONDOMINIUM  
SPECIAL BOARD MEETING MINUTES**

**MAY 16,2005**

**Following Special Meeting**

**MOTION by George Austermann, second by Bob Price: To adopt the budget for fiscal year 2005-2006 (July 1,2005-June 30,2006) for \$91,581.88. (Budget attached) PASSED: All in favor**

**MOTION by George Austermann, second by Jane Morrissey: To set the monthly fee at \$212 per unit for fiscal year 2005-2006, (July 2005 fee- June 2006 fee) PASSED: All in favor**

**MOTION by Bob Price, second by George Austermann: To confirm approval of the transfer of \$895 from the Capital Replacement Savings Account to the Ocean National Operating Checking Account to pay for the purchase and planting of three trees by Dub's Shrubs. (This was previously approved via phone) PASSED: All in favor**

Long Hill Estates Condominium Association  
YTD Income/Expenses FY2004-2005 and Budget for FY2005-2006

		Column 1	Column 2	Column 3
Income Category	Income Sub-Category	Actual Income 7/1/04 - 4/30/05	Budget Jul 04-Jun 05	Remaining Budget
Assessments	41000 Owner Base Monthly	73,795.70	86,400.00	12,604.30
Investments	41100 Interest Earned	49.61	0.00	(49.61)
Miscellaneous	42000 Other Income	0.00	0.00	0.00
	42100 Legal Fee Reimb	410.11	0.00	(410.11)
	42200 Late Fees	120.00	0.00	(120.00)
	42210 Interest on Late Fees	3.00	0.00	(3.00)
	42310 Maintenance Reimb	2.50	0.00	(2.50)
	42400 Workers Comp Rebate	486.00	0.00	(486.00)
<b>TOTAL INCOME</b>		<b>74,866.92</b>	<b>86,400.00</b>	<b>11,533.08</b>

Column 4	Column 5	Column 6
Budget Jul 05-Jun 06	Chg in Bud From Prior Yr	Monthly Fee
91,581.88	5,181.88	212.00
0.00	0.00	0.00
0.00	0.00	0.00
0.00	0.00	0.00
0.00	0.00	0.00
0.00	0.00	0.00
0.00	0.00	0.00
0.00	0.00	0.00
<b>91,581.88</b>	<b>5,181.88</b>	<b>212.00</b>

		Column 1	Column 2	Column 3
Expense Category	Expense Sub-Category	Actual Exp 7/1/04 - 4/30/05	Budget Jul 04-Jun 05	Remaining Budget
Administrative	560100 Bank Service Charges	20.17	0.00	(20.17)
	56010 Accounting Services	225.00	500.00	275.00
	56020 Financial Administration	0.00	250.00	250.00
	56025 Dues & Subscriptions	150.00	150.00	0.00
	56030 Insurance	7,986.00	10,200.00	2,214.00
	56035 Legal Fees	2,489.49	500.00	(1,989.49)
	56036 Legal Fees-Reimbursable	458.48	0.00	(458.48)
	56045 Consultant/Educ Fees	0.00	500.00	500.00
	56050 Miscellaneous	196.30	200.00	3.70
	56060 Office Supplies	109.32	400.00	290.68
	56065 Postage	298.32	150.00	(148.32)
	56075 Taxes	70.20	350.00	279.80
<b>Subtotal - Administrative</b>		<b>12,003.28</b>	<b>13,200.00</b>	<b>1,196.72</b>
Buildings	56205 Painting	7,750.00	7,500.00	(250.00)
	56210 Pest Control	1,125.00	1,000.00	(125.00)
	56214 Repairs/Maint-Adm	2,640.00	2,400.00	(240.00)
	56215 Repairs/Maint-Labor	2,953.68	2,500.00	(453.68)
	56216 Repairs/Maint-Materials	437.06	1,000.00	562.94
<b>Subtotal - Buildings</b>		<b>14,905.74</b>	<b>14,400.00</b>	<b>(505.74)</b>

Column 4	Column 5	Column 6
Budget Jul 05-Jun 06	Chg in Bud From Prior Yr	Monthly Fee
0.00	0.00	0.00
1,000.00	500.00	2.31
0.00	(250.00)	0.00
150.00	0.00	0.35
10,000.00	(200.00)	23.15
1,000.00	500.00	2.31
0.00	0.00	0.00
500.00	0.00	1.16
200.00	0.00	0.46
300.00	(100.00)	0.69
250.00	100.00	0.58
100.00	(250.00)	0.23
<b>13,500.00</b>	<b>300.00</b>	<b>31.25</b>
10,000.00	2,500.00	23.15
1,125.00	125.00	2.60
4,320.00	1,920.00	10.00
3,500.00	1,000.00	8.10
1,000.00	0.00	2.31
<b>19,945.00</b>	<b>5,545.00</b>	<b>46.17</b>

Long Hill Estates Condominium Association  
YTD Income/Expenses FY2004-2005 and Budget for FY2005-2006

Expense Category	Expense Sub-Category	Column 1	Column 2	Column 3	Column 4	Column 5	Column 6
		Actual Exp 7/1/04 - 4/30/05	Budget Jul 04-Jun 05	Remaining Budget	Budget Jul 05-Jun 06	Chg in Bud From Prior Yr	Monthly Fee
Funding of Funds	Capital Replacement Fund	18,000.00	21,600.00	3,600.00	22,286.88	686.88	51.59
	<b>Subtotal - Funding of Funds</b>	<b>18,000.00</b>	<b>21,600.00</b>	<b>3,600.00</b>	<b>22,286.88</b>	<b>686.88</b>	<b>51.59</b>
Grounds Maintenance	56405 Fertilization	0.00	1,300.00	1,300.00	1,400.00	100.00	3.24
	56415 Irrigation	1,079.20	750.00	(329.20)	540.00	(210.00)	1.25
	56421 Mowing	7,975.00	8,440.00	465.00	8,000.00	(440.00)	18.52
	56422 Spring Cleanup	0.00	1,800.00	1,800.00	2,020.00	220.00	4.68
	56423 Bed Maintenance	168.00	3,300.00	3,132.00	2,000.00	(1,300.00)	4.63
	56425 Pruning	1,820.00	1,210.00	(610.00)	900.00	(310.00)	2.08
	56426 Fall Cleanup	1,344.00	1,000.00	(344.00)	1,540.00	540.00	3.56
	<b>Subtotal - Grounds Maint</b>	<b>12,386.20</b>	<b>17,800.00</b>	<b>5,413.80</b>	<b>16,400.00</b>	<b>(1,400.00)</b>	<b>37.96</b>
Roads & Winter Maintenance	56436 Plow, Sand & Shovel	10,394.99	10,000.00	(394.99)	10,400.00	400.00	24.07
	56438 Other Winter Maint	1,200.00	2,000.00	800.00	1,700.00	(300.00)	3.94
	<b>Subtotal - Roads/Winter Maint</b>	<b>11,594.99</b>	<b>12,000.00</b>	<b>405.01</b>	<b>12,100.00</b>	<b>100.00</b>	<b>28.01</b>
Utilities	56605 Electricity	486.24	700.00	213.76	750.00	50.00	1.74
	56610 Trash Removal	2,846.15	3,200.00	353.85	3,600.00	400.00	8.33
	56615 Water	1,921.09	2,000.00	78.91	3,000.00	1,000.00	6.94
	56620 Water - Old	1,125.00	1,500.00	375.00	0.00	(1,500.00)	0.00
	<b>Subtotal - Utilities</b>	<b>6,378.48</b>	<b>7,400.00</b>	<b>1,021.52</b>	<b>7,350.00</b>	<b>(50.00)</b>	<b>17.01</b>
<b>TOTAL EXPENSE</b>		<b>75,268.69</b>	<b>86,400.00</b>	<b>11,131.31</b>	<b>91,581.88</b>	<b>5,181.88</b>	<b>212.00</b>
<b>NET OPERATING INCOME</b>				<b>(401.77)</b>			

ASSETS:		Jul 2004-Jun 2005	Bal 7/1/2004	Income	Interest
Ocean National Checking Account					
Capital Replacement Account			15,971.28	18,000.00	28.60
Working Capital Account			8,848.09	2,800.00	21.01

Expenses	Bal 4/30/05
	12,601.81
17,898.42	16,101.46
1,444.92	10,224.18

Long Hill Est Condo Assoc Transfer Record

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Dated: 05/11/2005

Amount: \$895.00

From Bank: 10200R - Cap Replacement Savings

To Bank: 10000C - Ocean Nat'l Checking

To Fund: 25030 - Cap Replacement Ckg Fund

Electronic Transfer: Yes

Dub's Shrubs  
Po Box 196  
Hancock NH 03449  
(603) 525-4315

# Invoice

DATE	INVOIC...
4/29/2005	257

<b>BILL TO</b>
Long Hill Estates PO Box 415 Peterborough, NH 03458

<b>DUE DATE</b>
5/14/2005

DATE	DESCRIPTION	QTY	RATE	AMOUNT
4/28/05	labor	9	28.00	252.00
4/28/05	tractor and operator	2	50.00	100.00
4/28/05	trees : Flowering crabapple	3	169.00	507.00
4/28/05	screeded loam	2	18.00	36.00

*Capital replacement  
note he's ~~from~~ how to  
do it on back.*

*OK Paul Segond*

*OK [Signature]*

Make checks payable to Dub's Shrubs due within 15 days of date on invoice. If not paid in full within 15 days 18% will be added on. \$25.00 fee for returned checks. We also take credit cards.

**Total**

895.00

*(see other side, Lexley)*