

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 Accountto pay for the purchase and planting of three trees by Dub's Shrubs. (This was previously approved via phone) PASSED: All in favor

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

Income Category	Income Sub-Category	Column 1		Column 2		Column 3		Column 4		Column 5		Column 6	
		Actual Income 7/1/04 - 4/30/05	Budget Jul 04-Jun 05	Actual Income Jul 04-Jun 05	Budget Jul 04-Jun 05	Remaining Budget	Budget Jul 05-Jun 06	Chg in Bud From Prior Yr	Budget Jul 05-Jun 06	Chg in Bud From Prior Yr	Budget Jul 05-Jun 06	Chg in Bud From Prior Yr	Monthly Fee
Assessments	41000 Owner Base Monthly	73,795.70	86,400.00	12,604.30	91,581.88	5,181.88	212.00	0.00	0.00	0.00	0.00	0.00	
Investments	41100 Interest Earned	49.61	0.00	(49.61)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Miscellaneous	42000 Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	42100 Legal Fee Reimb	410.11	0.00	(410.11)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	42200 Late Fees	120.00	0.00	(120.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	42210 Interest on Late Fees	3.00	0.00	(3.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	42310 Maintenance Reimb	2.50	0.00	(2.50)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	42400 Workers Comp Rebate	486.00	0.00	(486.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
TOTAL INCOME		74,866.92	86,400.00	11,533.08	91,581.88	5,181.88	212.00						
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	Actual Exp Jul 04-Jun 05	Budget Jul 04-Jun 05	Remaining Budget	Budget Jul 05-Jun 06	Chg In Bud From Prior Yr	Budget Jul 05-Jun 06	Chg In Bud From Prior Yr	Budget Jul 05-Jun 06	Chg In Bud From Prior Yr	Monthly Fee
Administrative	50100 Bank Service Charges	20.17	0.00	(20.17)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	56010 Accounting Services	225.00	500.00	275.00	1,000.00	500.00	2.31	0.00	0.00	0.00	0.00	0.00	0.00
	56020 Financial Administration	0.00	250.00	250.00	0.00	(250.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	56025 Dues & Subscriptions	150.00	150.00	0.00	150.00	0.00	0.35	0.00	0.00	0.00	0.00	0.00	0.00
	56030 Insurance	7,986.00	10,200.00	2,214.00	10,000.00	(200.00)	23.15	0.00	0.00	0.00	0.00	0.00	0.00
	56035 Legal Fees	2,489.49	500.00	(1,989.49)	1,000.00	500.00	2.31	0.00	0.00	0.00	0.00	0.00	0.00
	56036 Legal Fees-Reimburseable	458.48	0.00	(458.48)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	56045 Consultant/Educ Fees	0.00	500.00	500.00	500.00	0.00	1.16	0.00	0.00	0.00	0.00	0.00	0.00
	56050 Miscellaneous	196.30	200.00	3.70	200.00	0.00	0.46	0.00	0.00	0.00	0.00	0.00	0.00
	56060 Office Supplies	109.32	400.00	290.68	300.00	(100.00)	0.69	0.00	0.00	0.00	0.00	0.00	0.00
	56065 Postage	298.32	150.00	(148.32)	250.00	100.00	0.58	0.00	0.00	0.00	0.00	0.00	0.00
	56075 Taxes	70.20	350.00	279.80	100.00	(250.00)	0.23	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal - Administrative		12,003.28	13,200.00	1,196.72	13,500.00	300.00	31.25						
Buildings	56205 Painting	7,750.00	7,500.00	(250.00)	10,000.00	2,500.00	23.15	0.00	0.00	0.00	0.00	0.00	0.00
	56210 Pest Control	1,125.00	1,000.00	(125.00)	1,125.00	125.00	2.60	0.00	0.00	0.00	0.00	0.00	0.00
	56214 Repairs/Maint-Adm	2,640.00	2,400.00	(240.00)	4,320.00	1,920.00	10.00	0.00	0.00	0.00	0.00	0.00	0.00
	56215 Repairs/Maint-Labor	2,953.68	2,500.00	(453.68)	3,500.00	1,000.00	8.10	0.00	0.00	0.00	0.00	0.00	0.00
	56216 Repairs/Maint-Materials	437.06	1,000.00	562.94	1,000.00	0.00	2.31	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal - Buildings		14,905.74	14,400.00	(505.74)	19,945.00	5,545.00	46.17						

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

Expense Category	Expense Sub-Category	Actual Exp 7/1/04 - 4/30/05	Budget Jul 04-Jun 05	Remaining Budget	Column 1	Column 2	Column 3	Column 4	Column 5	Column 6
					Jul 05-Jun 06			Budget	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
	Subtotal - Funding of Funds	18,000.00	21,600.00	3,600.00						
Grounds Maintenance	56405 Fertilization	0.00	1,300.00	1,300.00				1,400.00	100.00	3.24
	56415 Irrigation	0.00	1,079.20	750.00				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
	Subtotal - Grounds Maint	12,386.20	17,800.00	5,413.80				16,400.00	(1,400.00)	37.96
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
	Subtotal - Roads/Winter Maint	11,594.99	12,000.00	405.01				12,100.00	100.00	28.01
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
	Subtotal - Utilities	6,378.48	7,400.00	1,021.52				7,350.00	(50.00)	17.01
	TOTAL EXPENSE	75,268.69	86,400.00	11,131.31						
	NET OPERATING INCOME			(401.77)						

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:

	Expenses	Bal 4/30/05
	12,601.81	
	17,898.42	16,101.46
	1,444.92	10,224.18
	91,581.83	5,181.88
	212.00	

Long Hill Est Condo Assoc Transfer Record

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

BILL TO
Long Hill Estates PO Box 415 Peterborough, NH 03458

DUE DATE
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	screeed loam	2	18.00	36.00

*Capital replacement
note re: tree how to
do it in back.*

OK John

OK John

or Paul Legg

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, Lexie,