

LONG HILL ESTATES OWNERS ASSOCIATION
ANNUAL MEETING MARCH 24, 1996

PRESENT:

Lee Bruder - Unit #2
Peter and Julie Medico - Unit #3
Hazel Hafeli - Unit #8
Glen and Amy Myhaver - Unit #14
John and Davida Andrew - Unit #15
Anna Hampson - Unit #18
Paul Demaris - Unit #19
Pamela Miley for Mary Lou Miley - Unit #20
Tom and Monica Forman - Unit #21
Richard White - Unit #23
Lynn Campbell - Unit #24
Hector and Mildred Gibault - Unit #25
Marsha Pettee - Unit #28
George and Betty Austermann - Unit #29
Don Lagerquist, representing Woodmaster
Jeanne Proulx, Bookkeeper

The meeting was called to order at 2:30. It was the seventh Annual Meeting.

This is the first year that tenants have been invited to the meeting. There is one vote allowed per unit, however no tenant can vote. Don Lagerquist represents Woodmaster Trust and can vote for the units owned by Woodmaster.

Reading of the Secretary's report was waived. All in favor.

Jeanne Proulx, bookkeeper, reported on the finances for the fiscal year ending Dec. 31, 1995. Copies of the report are attached. Cash on hand 12/31/95, \$28,785.71. From each \$100.00 received for Assoc. dues, \$85.00 goes to pay expenses and \$15.00 to the Capital Reserve acct. for future maintenance and repairs. Projecting for 1996, \$8000.00 in the black. If we can continue at this rate every year, we can look to build a community bldg. and possibly a pool.

Jeanne's report accepted.

LANDSCAPING: Front beds were replanted last year and the berm toward the Tennis Court refurbished. We plan to do the side beds this year. The large sink hole on the hill will be repaired in about 4 weeks and possibly a drainage basin formed. Drainage in other areas to be discussed in the future.

BUILDING MAINTENANCE: Building #2 has defective shingles and needs to be re-done. Bergeron Roofing from Keene has already done some repairs on bldg. #4 and will look at all the roofs one more time to determine what to do. Some damage has occurred inside the units because of leakage and the Assoc. will talk to the Insurance Co. to decide where tenants insurance takes over. Bldg. #6 has paint chipped on the sun room exterior and the garage door of Unit #21.

SATELLITE DISH: Kefolas in Unit #10 had a dish installed by the tennis court. Unit #10 is owned by Woodmaster. The By-Laws state no outside antennas can be installed without written permission. The Board of Directors has to make a decision.

NEW BUSINESS: Tom Forman was elected to the Board of Directors for 3 years. 1996-1999. Votes in favor were cast by Lee Bruder, Don Lagerquist, Hazel Hafeli, Monica Forman, Hector Gibault, Lynn Campbell, Amy Myhaver, Marsha Pettee, Julie Medico, Richard White, Pamela Miley for Mary Lou Miley.

Absentee ballots: Bob MacNevin, John Spooner, Ed Lee.

The Board would like to be able to communicate with residents. Suggested a bulletin board at the mail house. Committee structure will take care of this.

Three committees have been formed - Finance Committee, Building and Grounds Committee and Community Committee. A board member will be on each committee.

COMMITTEE ASSIGNMENTS:

Finance: Lee Bruder #2, John Spooner #27, Jeanne Proulx.

Building: Tom Forman #21, Bob MacNevin #16, Hector Gibault #25, Marsha Pettee #28, Peter Medico #3.

Community: Dick White #23, John Andrew # 15.

Tom Forman spoke about the results of the survey done to find out what residents feel would improve the community. More of this will be addressed by the Committees.

Special thanks to Tom Forman who works very hard for the Association and to Lee Bruder for all he has done since Long Hill became an Association. For both his time and labor to make it a success, we truly appreciate.

This meeting was adjourned at 4:30.

Respectively submitted.



LONG HILL ESTATES UNIT OWNERS ASSOCIATION
36 Long Hill estates
Peterborough, NH 03458

For Fiscal Year Ending December 31, 1995

	ACTUAL	BUDGET	VARIANCE
<hr/>			
INCOME:			
Dues Received	\$ 33,490.00	\$28,800.00	(\$4,690.00)
Less: Reserve Allowance	(\$5,025.00)	(\$4,320.00)	\$705.00
<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME	\$28,465.00	\$24,480.00	(\$3,985.00)
<hr/>			
EXPENSES:			
Electricity	\$979.03	\$950.00	(\$29.03)
Insurance	\$4,549.00	\$4,549.00	\$0.00
Landscaping	\$5,216.24	\$5,265.00	\$48.76
Lawns	\$2,846.28	\$3,000.00	\$153.72
Painting	\$4,192.00	\$0.00	(\$4,192.00)
Road Maintenance	\$2,708.75	\$7,000.00	\$4,291.25
Waste Removal	\$1,255.40	\$950.00	(\$305.40)
Miscellaneous	\$3,005.57	\$2,000.00	(\$1,005.57)
Legal & Accounting	\$1793.25		
Office Supplies	150.22		
Repairs & Maint.	1,062.10		
<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENSES	\$24,752.27	\$23,714.00	(\$1,038.27)
<hr/>			
Cash On Hand:			
Primary Bank - Checking	\$8,918.52		
Primary Bank - Working Reserve	2,486.64		
Primary Bank - Capital Reserve	9,380.55		
Primary Bank - CD	8,000.00		
<hr/>	<hr/>	<hr/>	<hr/>
TOTAL:	\$28,785.71		

LONG HILL ESTATES UNIT OWNERS ASSOCIATION
36 Long Hill Estates
Peterborough, NH 03458

Budget projections for Fiscal Year 1996
Jan. 1, 1996 through Dec. 31, 1996

INCOME:

Dues and Reserve (31 units x \$100 x 12 months)	\$37,200
Less Reserve Allowance (31 units x \$15 x 12 mo)	(5,580)
Net Dues	<hr/> 31,620

EXPENSES:

Electricity	1,200
Insurance	5,040
Landscaping	5,000
Lawns	3,000
Legal & Accounting	2,000
Repairs & Maintenance	3,000
Road Maintenance	1,000
Snow Removal	6,000
Waste Removal	1,740
Miscellaneous	500
<hr/> TOTAL EXPENSES	\$28,480
PROJECTED INCOME	\$8,720

Long Hill Estates Unit Owners Association
President's Report for 1996

Buildings and Grounds

Building activity continued in 1996. Building #8 was been added to the Association and three of its four units are occupied by their new owners. This makes a total of 31 occupied units of which 7 are owned by the Lisle Fezette Revocable Trust and Woodmaster and rented and two are owned by Betty Green and rented as well. Construction of building #9 is more than 90% complete and the landscaping around building # 8 is completed.

T.J. Jarest Yard Services has carried out a program of upgrading and weeding the plantings on all berms behind the tennis court and around the buildings. The winter of 1995 - 1996 was quite severe and the amount of snow removal and sanding was impressive it was also carried out by T.J. Jarrest and the board of directors are very satisfied with their performance and cooperation. We experienced problems with shingles blowing off several roofs and some water leaks into buildings into the sunrooms and into other areas. This problem is still under discussion with Woodmaster as a certain amount of questionable workmanship was uncovered during the repairs of the wind and water damage.

Two unforeseen expenses were encountered during the year. One was a huge sink hole that had opened up in the fall of 1995. The cause of this had to be investigated and it was found that drainage of the open field above the approach road needed to be improved and the sink hole had to be filled and the earth and sand, broadcast by this eruption had to be cleared away. The other unplanned expense was a compete reworking of the central valving of the water distribution system for the sprinklers serving buildings #1 through #7.

The light bulbs on the street lights are gradually being replaced with fluorescent types which results in halving the power required and gives better illumination. The light along the approach road will be fixed as soon as weather permits. Additionally it is necessary to improve the way the lanterns are attached to their stems.

Community Committee

The problems with dogs referred to in last year's report continued. Lee Bruder's appeal to dog owners to keep dogs on a leash and to clean up after them needs to be reiterated at this time. Information pertaining to the way other condominium communities handle this indicate that it is accepted by the dog owners that they need to clean up after their dogs, keep them leashed and do their utmost to prevent the animals to become a nuisance. We at Long Hill are a long way from accomplishing this. Efforts have been made to get the Realtors to instruct new or would be owners or renters about our rules. We need the members of our community to be aware of these and to act in a responsible way, sensitive to animal owners and others alike. Lethargy in this and other items of our social life together will tend to turn our condominium into a slum. We had considered

outlawing additional dogs and, so far, abstained from this extreme measure. Some prospective buyers are repelled by such a regulation but some will not move to a condo community where dogs are allowed.

Finance Committee

The board of directors has changed the fiscal year so that residents who are absent during the winter or summer months can participate. Thus we shall have a short fiscal year 96-97, ending June 30 1997 and start the next fiscal year July 1. 1996 to end September 1998.

Our books now are audited, thanks to the work of the finance committee and our finances are in good shape inspite high snow removal costs the high cost of repairing the sink hole and replacing the water distribution system for buildings # 1-7. Cash on hand and present condominium fees are adequate to cover scheduled maintenance and moderate unforeseen problems. Our reserves are growing at a very slow rate so that major problems or community projects, such as a clubhouse would require an increase in the monthly fee.

interface with Woodmaster

Even though this is theoretically an area for the community committee it has so far been handled by the board of directors. We have improved our communications with Woodmaster since Mrs. Mary Fezette took over the management of the condominiums. We are mutually working toward a situation where the condominium association can use Woodmaster as the prime contractor for repairs in a manner that will be satisfactory to both the owners association and Woodmaster.

Board of Directors

The board has started to publish newsletters on a number of occasions. If you have any suggestions or items you feel should be included please contact one of the directors. We have engaged the services of legal council to help us better understand our rights and responsibilities. This practice is proving very helpful and will be continued as required.

Thanks to Lee Bruder

All owners and residents owe a debt of gratitude to Lee for his years of devoted work as president and director. It is hard to think of Long Hill Estates without him. He has brought tireless work, energy and insight to the tasks and we shall all miss him on the board of directors.