

LONG HILL ESTATES AT PETERBOROUGH, A CONDOMINIUM
BOARD MEETING MINUTES

November 20th
25 LONG HILL ESTATES 7:00 PM

The meeting was called to order at 7:25 pm.

Present were Board members Greg Lawn; Marilyn Britton and Ann Lammers; Financial Administrator, Julie Clattenburg; Treasurer, George Austermann; Clerk, Diana Griffin.

Minutes of October 22nd meeting approved with amendments.

John Norton unable to attend the meeting due to weather conditions and work schedule.

Gary Braun will be advised of sump pump issue.

Financial report presented by George.

MOTION by Ann Lammers, second by Marilyn Britton to accept Financial report as written. *dated 11/20*
PASSED: Unanimous

MOTION by Greg Lawn, second by Ann Lammers

paying maintenance

PASSED: Unanimous

- Maintenance jobs require completion at some units. John Norton will address this issue.
- Illegal use of dumpster is being investigated.
- Diana Griffin and Nancy Clarke have connected regarding the Welcome Committee and will come up with a proposal in the New Year.
- Ann Lammers and Dave Clarke are working on the Community Garden. JW and the committee will survey area and come up with a plan. A similar (very successful) community garden at a condo complex in Concord will be checked out for ideas. Initial monies for digging the garden area will come from the working capital.
- Greg Lawn and Jane Morrissey will work on the Rules in the New Year.
- Data file sheets for all unit owners require updating.
- New Doors - \$159.00 per door for group price plus approx \$80.00 for installation. Diana will post a notice with this information and those interested in purchasing a new screen door will contact Marilyn.
- Diana will send notification of new Board Members to the condo attorney, insurance agent and accountant.

Meeting was adjourned and will continue on Tuesday, December 4th at 7:00pm at Unit #16.

MOTION by Marilyn to adjourn, second by Greg.
PASSED: Unanimous

The meeting adjourned at 9:00pm.

Respectfully submitted,
Diana Griffin, Clerk

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Financial report presented by George.

MOTION by Ann Lammers, second by Marilyn Britton to accept Financial report as written.

PASSED: Unanimous

MOTION by Greg Lawn, second by Ann Lammers to transfer funds from the capital expense fund to the operating fund.

PASSED: Unanimous

- Maintenance jobs require completion at some units. John Norton will address this issue.
- Illegal use of dumpster is being investigated.
- Diana Griffin and Nancy Clarke have connected regarding the Welcome Committee and will come up with a proposal in the New Year.
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PASSED: Unanimous

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Respectfully submitted,
Diana Griffin, Clerk

**Long Hill Estates Condominium Association
YTD Income/Expenses FY2006-2007 and Budget for FY2007-2008**

Expense Category	Expense Sub-Category	Column 1	Column 2	Column 3	Column 4	Column 5	Column 6
		Actual Expense 7/1/07-11/20/07	Budget Jul 07-Jun 08	Remaining Budget	Budget Jul 08-Jun 09	Chg in Bud From Prior Yr	Monthly Fee
	Subtotal - Funding of Funds	4,544.00	13,625.00	9,081.00	13,625.00	0.00	31.54
Grounds Maintenance	56405 Fertilization	1,150.00	1,200.00	50.00	1,200.00	0.00	2.78
	56415 Irrigation	1,625.00	500.00	(1,125.00)	500.00	0.00	1.16
	56421 Mowing	4,575.00	7,500.00	2,925.00	7,500.00	0.00	17.36
	56422 Spring Cleanup	0.00	2,750.00	2,750.00	2,750.00	0.00	6.37
	56423 Bed Maintenance	728.00	4,000.00	3,272.00	4,000.00	0.00	9.26
	56425 Pruning	1,050.00	2,000.00	950.00	2,000.00	0.00	4.63
	56426 Fall Cleanup	1,540.00	1,540.00	0.00	1,540.00	0.00	3.56
	Subtotal - Grounds Maint	10,668.00	19,490.00	8,822.00	19,490.00	0.00	45.12
Loan Payment	93000 Loan Principal	0.00	0.00	0.00	0.00	0.00	
	93001 Loan Interest	0.00	0.00	0.00	0.00	0.00	
	Subtotal - Loan Payment	0.00	0.00	0.00	0.00	0.00	
Roads & Winter Maintenance	56436 Plow, Sand & Shovel	750.00	10,000.00	9,250.00	10,000.00	0.00	23.15
	56438 Other Winter Maint	0.00	1,500.00	1,500.00	1,500.00	0.00	3.47
	Subtotal - Roads/Winter Maint	750.00	11,500.00	10,750.00	11,500.00	0.00	26.62
Utilities	56605 Electricity	292.87	725.00	432.13	725.00	0.00	1.68
	56610 Trash Removal	1,315.00	3,250.00	1,935.00	3,250.00	0.00	7.52
	56615 Water	730.33	2,000.00	1,269.67	2,000.00	0.00	4.63
	Subtotal - Utilities	2,338.20	5,975.00	3,638.80	5,975.00	0.00	13.83
	TOTAL EXPENSE		26,750.12	97,200.00	70,449.88	97,200.00	0.00
	NET OPERATING INCOME		15,970.66	0.00			225.00

ASSETS:	Jul 2007-June 2008	Bal 7/1/2007	Income	Interest	Expenses	Bal 11/2007
Ocean National Checking Account*	24,038.64	5,680.00	41.35		15,122.95	18,215.17
Capital Replacement Account**	14,225.93	450.00	21.66		0.00	14,637.04
Working Capital Account**						14,697.59

*Income for the Capital Replacement Account derives from the operating income (i.e., Owner Base Monthly Assessment).
**Income for the Working Capital Account derives from one-time payments of new owners and is not reflected in the operating income.

**Long Hill Estates Condominium Association
YTD Income/Expenses FY2006-2007 and Budget for FY2007-2008**

Income Category		Actual Income 7/1/07-11/20/07	Budget Jul 07-Jun 08	Remaining Budget	Column 4 Budget Jul 08-Jun 09	Chg in Bud From Prior Yr	Column 5 Monthly Fee	Column 6
Expense Category		Actual Expense 7/1/07-11/20/07	Budget Jul 07-Jun 08	Remaining Budget	Column 4 Budget Jul 08-Jun 09	Chg in Bud From Prior Yr	Column 5 Monthly Fee	Column 6
Assessments	41000 Owner Base Monthly	41,319.56	97,200.00	55,880.44	97,200.00	0.00	225.00	
Investments	41100 Interest Earned	63.01	0.00	(63.01)	0.00	0.00	0.00	
Miscellaneous	42000 Other Income	0.00	0.00	0.00	0.00	0.00	0.00	
	42100 Legal Fee Reimb	579.21	0.00	(579.21)	0.00	0.00	0.00	
	42200 Late Fees	0.00	0.00	0.00	0.00	0.00	0.00	
	42210 Interest on Late Fees	0.00	0.00	0.00	0.00	0.00	0.00	
	42310 Maintenance Reimb	250.00	0.00	(250.00)	0.00	0.00	0.00	
	42400 Workers Comp Rebate	509.00	0.00	(509.00)	0.00	0.00	0.00	
TOTAL INCOME		42,720.78	97,200.00	54,479.22	97,200.00	0.00	225.00	
Expense Category		Actual Expense 7/1/07-11/20/07	Budget Jul 07-Jun 08	Remaining Budget	Column 4 Budget Jul 08-Jun 09	Chg in Bud From Prior Yr	Column 5 Monthly Fee	Column 6
Administrative	50100 Bank Service Charges	0.00	0.00	0.00	0.00	0.00	0.00	
	56010 Accounting Services	0.00	2,325.00	2,325.00	2,325.00	0.00	5.38	
	56025 Dues & Subscriptions	0.00	0.00	0.00	0.00	0.00	0.00	
	56030 Insurance	0.00	11,980.00	11,980.00	0.00	0.00	27.73	
	56035 Legal Fees	965.00	1,500.00	535.00	1,500.00	0.00	3.47	
	56036 Legal Fees-Reimburseable	374.21	0.00	(374.21)	0.00	0.00	0.00	
	56045 Consultant/Educ Fees	0.00	0.00	0.00	0.00	0.00	0.00	
	56050 Miscellaneous	464.61	475.00	10.39	475.00	0.00	1.10	
	56060 Office Supplies	139.95	185.00	45.05	185.00	0.00	0.43	
	56065 Postage	90.08	150.00	59.92	150.00	0.00	0.35	
	56075 Taxes	0.00	50.00	50.00	0.00	0.00	0.12	
Subtotal - Administrative		2,033.85	16,665.00	14,631.15	16,665.00	0.00	38.58	
Buildings	56205 Painting	3,615.20	18,000.00	14,384.80	18,000.00	0.00	41.67	
	56210 Pest Control	0.00	1,125.00	1,125.00	0.00	0.00	2.60	
	56214 Repairs/Maint-Adm	1,800.00	4,320.00	2,520.00	4,320.00	0.00	10.00	
	56215 Repairs/Maint-Labor	745.00	4,500.00	3,755.00	4,500.00	0.00	10.42	
	56217 Repairs/Maint-Reimburse	0.00	0.00	0.00	0.00	0.00	0.00	
	56216 Repairs/Maint-Materials	255.87	2,000.00	1,744.13	2,000.00	0.00	4.63	
	Subtotal - Buildings	6,416.07	29,945.00	23,528.93	29,945.00	0.00	69.32	
Funding of Funds	Capital Replacement Fund	4,544.00	13,625.00	9,081.00	13,625.00	0.00	31.54	

Long Hill Est Condo Assoc
November 2007 Cash Flow by Bank/Investment Account

Total Cash on Deposit as of November 1...	\$42,696.86
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Starting Cash in Ocean Nat'l Checking	\$14,505.92
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<u>Date</u>	<u>Transaction</u>	<u>Deposit</u>	<u>Withdraw</u>	<u>Chk #</u>	<u>Balance</u>
11/01	10981-John Norton		360.00	10981	\$14,145.92
11/08	10982-PSNH		65.25	10982	\$14,080.67
11/08	10983-Dub's Shrubs		2226.00	10983	\$11,854.67
11/08	10984-Dub's Shrubs		750.00	10984	\$11,104.67
11/08	Owner checks, batch 3907	5850.00		DP	\$16,954.67
11/13	Owner checks, batch 7761	1432.50		DP	\$18,387.17
11/13	Owner checks, batch 8899	450.00		DP	\$18,837.17
11/14	Txfr to 10200R - Cap Rep		1136.00	10985	\$17,701.17
11/20	10986-Winer and Bennett,		123.00	10986	\$17,578.17
11/20	10987-Monadnock Disposal		263.00	10987	\$17,315.17
11/20	Owner checks, batch 2723	900.00		DP	\$18,215.17

Ending Cash in Ocean Nat'l Checking	\$18,215.17
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Starting Cash in Cap Replacement Savings	\$13,496.17
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<u>Date</u>	<u>Transaction</u>	<u>Deposit</u>	<u>Withdraw</u>	<u>Chk #</u>	<u>Balance</u>
11/14	Txfr from 10000C - Ocean	1136.00		DP	\$14,632.17
11/16	monthly interest	4.87		othDP	\$14,637.04

Ending Cash in Cap Replacement Savings	\$14,637.04
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Starting Cash in Working Cap Savings	\$14,694.77
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<u>Date</u>	<u>Transaction</u>	<u>Deposit</u>	<u>Withdraw</u>	<u>Chk #</u>	<u>Balance</u>
11/16	monthly interest	2.82		othDP	\$14,697.59

Ending Cash in Working Cap Savings	\$14,697.59
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Starting Cash in Petty Cash	\$0.00
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<u>Date</u>	<u>Transaction</u>	<u>Deposit</u>	<u>Withdraw</u>	<u>Chk #</u>	<u>Balance</u>
					\$0.00

Ending Cash in Petty Cash	\$0.00
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Total Cash on Deposit as of November 30...	\$47,549.80
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