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LONG HILL ESTATES AT PETERBOROUGH, A CONDOMINIUM
PO BOX 415
PETERBOROUGH NH 03458

June 26, 2007

Dear Unit Owners,

In accordance with the By-Laws, the Board of Directors has adopted a budget for Fiscal Year 2007-08 in the amount of \$97,200. The monthly, per unit assessment was set at \$225, effective July 1, 2007.

A number of factors played into the above actions.

- The Ocean National Bank roofing loan has been paid off in full out of excess operating funds. This saves several thousand dollars in interest costs.
- Expenses are higher than they were last year.
- As promised when the loan was taken out, \$34 has been deducted from the projected condo fee. Had the projected fee remained at \$246, that would have resulted in a fee of \$212.
- The Capital Replacement Fund contribution has been reduced. (This shows in the budget as "Funding of Funds")

Sincerely,
The Board of Directors

Enc: Budget 2007-08
Payment Coupons

NOTE: If you have sent in your July fee in the amount of \$246, please adjust your August payment to reflect that.

*In this Okey? Please tell me
Please know my
mid afternoon
mid thanks*

EFFECTIVE JULY 1st

NEW MONTHLY CONDO FEE

\$225.00

Copy of new budget and payment coupons are
currently being prepared for distribution.

The Board
June 25, 2007

*Will post one
if there today*