

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

27  
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.

*Is this okay?  
Please let me  
know by  
mid-afternoon -  
Thanks  
J. J.*

**EFFECTIVE JULY 1<sup>st</sup>**

**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 put one  
of these today*