

Long Hill Estates at Peterborough, a Condominium

NOTICE OF ANNUAL MEETING

The Annual Meeting of the Unit Owners' Association
will be held on

Tuesday, September 7, 2004

At 7:00 pm

At the Monadnock Congregational Church

Wilton Road

Peterborough NH

(Please use the parking lot in the rear of the building. There is an entrance to that lot from Pine Street, or you can enter from Wilton Road opposite "The Black Swan" and go around the building.

There is a downstairs back entrance)

Members in good standing will be allowed to vote. Good standing means that all monies currently due the Association must be paid in full at least three (3) days prior to the meeting date.

Should you be unable to attend, you may complete and submit the enclosed proxy form to the Board prior to the meeting, OR it may be submitted by your assigned proxy at the meeting.

You may assign your proxy to an individual or to the Board.

Signed: *The Board of Directors*

Long Hill Estates at Peterborough, a Condominium

August 7, 2004

Long Hill Estates at Peterborough, a Condominium

Agenda

Annual Meeting

September 7, 2004

7:00 pm Monadnock Congregational Church, Wilton Road, Peterborough NH

- Call to order
- Roll Call (may be taken via check in sheet at door)
- Validation of quorum
- Introduction of directors, officers and guests
- Acceptance of minutes of September 10, 2003 Annual Meeting
- President's Report
- Treasurer's Report
- Committee Reports
- Vote on Resolution for Deposition of Excess Revenue Over Expenses for Fiscal Year ended June 30, 2004 (See attachment)
- Information re: reporting of information for insurance coverage
- Discussions: Trash and Parking
- Election of Director (1 position)
- New Business*
- Adjournment

(There is no old business held over from last year's meeting except that which is contained in a committee report on the use of land in the area beyond the dumpster.)

* New business may be brought before the body by any unit owner. Should any votes be taken on any new business, the results are non-binding because of certain statutory requirements re: notification for annual meeting business.

**RESOLUTION FOR DEPOSITION OF EXCESS REVENUE OVER EXPENSES FOR
FISCAL YEAR ENDED JUNE 30,2004**

RESOLVED: That any excess of membership income over membership expenses for the Year ended June 30,2004, shall be applied against subsequent tax year member assessments as provided by IRS Revenue Ruling 70-064.

LONG HILL ESTATES AT PETERBOROUGH, A CONDOMINIUM
MINUTES

ANNUAL MEETING

SEPTEMBER 10, 2003 7 PM

PETERBOROUGH TOWN LIBRARY

The meeting was CALLED TO ORDER at 7:00 pm by Jane Morrissey, Clerk

Before beginning the actual meeting, a short message was read by Jane Morrissey, for the Board, in memory of Rob Trowbridge, who deceased on September 8th. A moment of silence followed.

Taken out of order was a MOTION by Marilyn Britton, second by Jane Morrissey: That the Association contribute the sum of \$50.00 in Rob Trowbridge's memory to the Peterborough Heritage Commission. PASSED: Unanimous

Roll Call was taken as owners entered the hall.

A quorum was validated with 16 eligible members present and 5 by proxy.

MOTION: by Bill Waters, second by Midge Gibbons: To accept the minutes of the September 8, 2002 Annual Meeting as submitted. PASSED: unanimous

The BOARD REPORT in lieu of the PRESIDENT'S REPORT was given by Jane Morrissey. MOTION by George Austermann, Second by Sandya Kale: To accept the Board Report as submitted. PASSED: All in favor

The TREASURER'S REPORT was presented by George Austermann. The Association ended the last fiscal year approximately \$3000 in the black. The end of year Detail Summary prepared by General Business Services was presented. MOTION: by Jane Morrissey, second by Ilene Sirois: To accept the Treasurer's Report as submitted. PASSED: All in favor

MOTION: by Bill Waters, second by Sandya Kale: That Evelyn Morrisoon be officially thanked for all the work she has done to beautify the community, not only in the vicinity of her unit, but in many of the common areas. PASSED: Unanimous

MOTION: by Bill Waters, second by Marilyn Britton: That any excess of membership income over membership expenses for the year ended June 30, 2003 shall be applied against subsequent tax year member assessments as provided by IRS Revenue Ruling 70-064. PASSED: All in favor

ELECTION: MOTION: by Bill Waters, Second by Leslie Loke: That Jane Morrissey be elected as a Director for a term of 3 years. PASSED: Unanimous

-SPEED: That a speed limit of 15 mi. per hr. be established a sign erected noting such.
(This is unenforceable. If speed is a problem, a more viable solution may be installation
of a couple of speed bumps. Board will discuss at a later date)

- OPEN MEETINGS: Wants to hear how Board reached decisions.(There currently is a
policy re: open meetings in place)

- RULES: Are there any rules in place of which owners have not been officially notified?

The meeting was ADJOURNED at 8:45 pm.

Respectfully submitted,
Jane Morrissey, Clerk

-

Long Hill Condominium Association

There are 9 buildings, each one has a number.

Each building has 2 garden plots in front making 18 in all.

Each building has shrubs on either side making 18 spots in all.

5 Buildings or 10 garden plots face the west.

4 buildings or 8 garden plots face the east.

Lower Street buildings facing west:

- (1) 1--2, 3--4.
- (3) 9--10, 11--12.
- (5) 17--18, 19--20.
- (7) 25--26, 27--28.

Upper Street bld. facing west:

- (8) 32--31, 30--29.

Lower Street buildings facing east.

- (2) 8--7, 6--5.
- (4) 16 --15
- (6) 24--23, 22--21

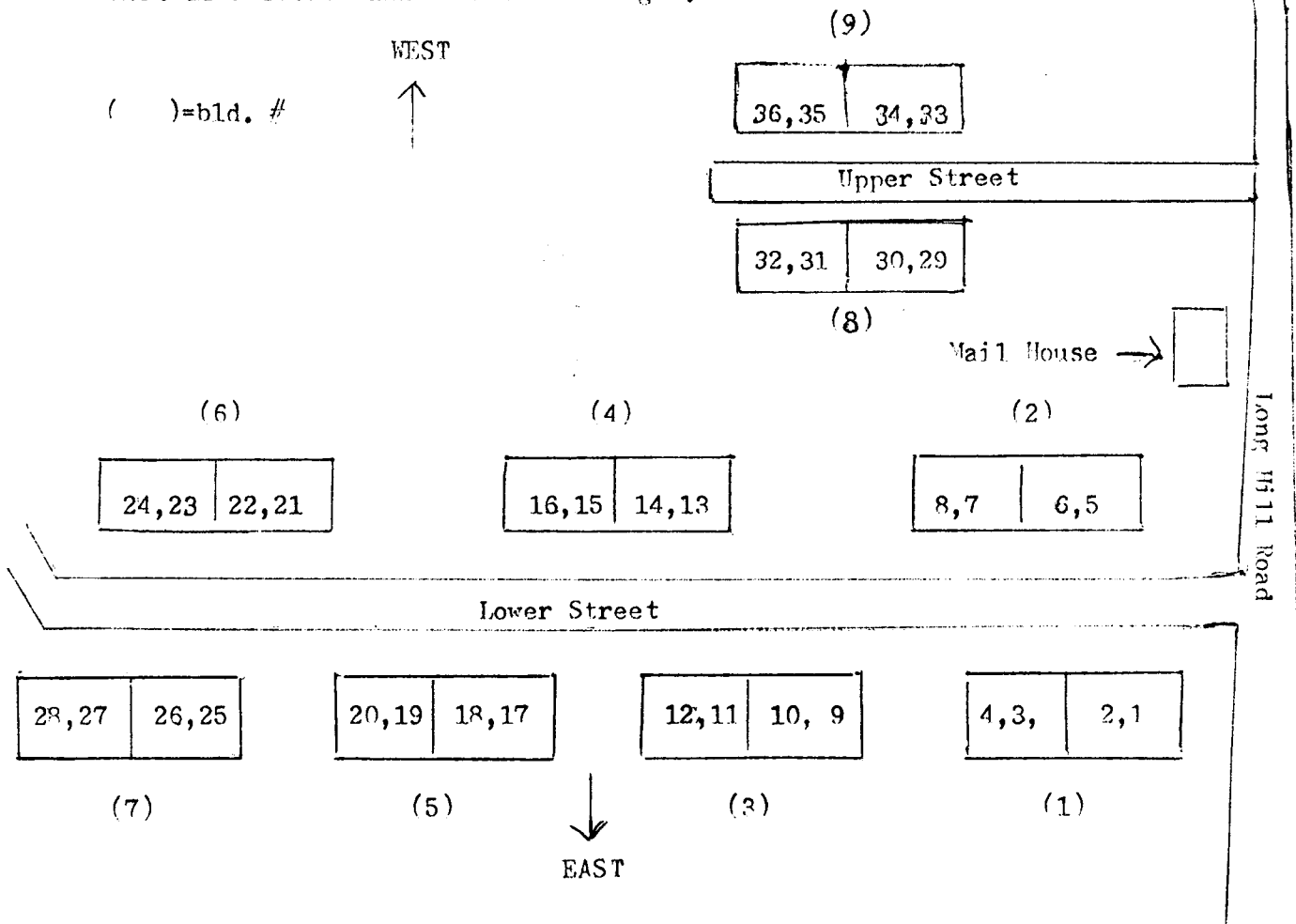
Upper Street bld. facing east.

- (9) 36--35, 34--33.

There are berms behind buildings 1,3,5,7, and 8.

There are sloping lawns behind buildings 2,4, and 6.

There is a stone wall behind building 9.



Long Hill Est Condo Assoc

Balance Sheet - Period Ending Jun 30, 2004

Assets.....

Bank, Savings & Investment Accounts	
Granite Checking	\$13,723.17
Capital Replacement-Savings	\$15,701.30
Capital Replacement-CD	\$0.00
Working Capital	\$8,448.09
Petty Cash	\$0.00
Accrued Assets	\$0.00
Accounts Receivable	
Owner Fees	\$1,400.00
Other	\$0.00
Other Assets	
Total Assets	\$39,272.56

Liabilities and Owners Equity.....

Accrued Liabilities	\$0.00
Accounts Payable	\$0.00
Owner Pre-Paid	\$0.00
Funds	
Working Capital Ckg Fund	\$400.00
Capital Replacement Ckg Fund	\$269.98
Other Liabilities	
Loans	\$0.00
Owners Equity	\$38,602.58
Total Liabilities and Owners Equity	\$39,272.56

Long Hill Estates Condominium Association
Income/Expenses FY2003-2004 and Budget for FY2004-2005

Income Category	Income Sub-Category	Actual Income Jul 03-Jun 04	Budget Jul 03-Jun 04	Actual vs. Budget
Assessments	41000 Owner Base Monthly	85,400.00	86,400.00	(1,000.00)
Investments	41100 Interest Earned	334.11	0.00	334.11
Miscellaneous	42000 Other Income	22.00	0.00	22.00
	42100 Legal Fee Reimb	692.74	0.00	692.74
	42200 Late Fees	120.00	0.00	120.00
	42300 Front Step Sealing Reimb	460.00	0.00	460.00
	42400 Workers Comp Rebate	496.00	0.00	496.00
TOTAL INCOME		87,524.85	86,400.00	1,124.85

Budget Jul 04-Jun 05	Chg in Bud From Prior Yr
86,400.00	0.00
0.00	0.00
0.00	0.00
0.00	0.00
0.00	0.00
0.00	0.00
0.00	0.00
86,400.00	0.00

Expense Category	Expense Sub-Category	Actual Exp Jul 03-Jun 04	Budget Jul 03-Jun 04	Actual vs. Budget
Administrative	50100 Bank Service Charges	1.39	50.00	(48.61)
	56010 Accounting Services	2,775.00	3,100.00	(325.00)
	56020 Financial Administration	0.00	100.00	(100.00)
	56025 Dues & Subscriptions	150.00	0.00	150.00
	56030 Insurance	9,183.00	10,000.00	(817.00)
	56035 Legal Fees	663.44	500.00	163.44
	56045 Consultant/Mgt Fees	154.00	500.00	(346.00)
	56050 Miscellaneous	197.47	200.00	(2.53)
	56060 Office Supplies	1,246.55	200.00	1,046.55
	56065 Postage	383.85	300.00	83.85
	56075 Taxes	155.10	350.00	(194.90)
	Subtotal - Administrative	14,909.80	15,300.00	(390.20)
Buildings	56205 Painting	12,706.49	7,000.00	5,706.49
	56210 Pest Control	0.00	1,000.00	(1,000.00)
	56214 Repairs/Maint-Adm	0.00	0.00	0.00
	56215 Repairs/Maint-Labor	4,653.41	3,600.00	1,053.41
	56216 Repairs/Maint-Materials	0.00	400.00	(400.00)
Subtotal - Buildings		17,359.90	12,000.00	5,359.90

Budget Jul 04-Jun 05	Chg in Bud From Prior Yr
0.00	(50.00)
500.00	(2,600.00)
250.00	150.00
150.00	150.00
10,200.00	200.00
500.00	0.00
500.00	0.00
200.00	0.00
400.00	200.00
150.00	(150.00)
350.00	0.00
13,200.00	(2,100.00)
7,500.00	500.00
1,000.00	0.00
2,400.00	2,400.00
2,500.00	(1,100.00)
1,000.00	600.00
14,400.00	2,400.00

Long Hill Estates Condominium Association
Income/Expenses FY2003-2004 and Budget for FY2004-2005

Expense Category	Expense Sub-Category	Actual Exp Jul 03-Jun 04	Budget Jul 03-Jun 04	Actual vs. Budget
Funding of Funds	Capital Replacement Fund	20,338.56	20,337.00	1.56
	Subtotal - Funding of Funds	20,338.56	20,337.00	1.56
Grounds Maintenance	56405 Fertilization	1,242.00	1,863.00	(621.00)
	56415 Irrigation	340.00	1,200.00	(860.00)
	56421 Mowing	11,010.00	12,000.00	(990.00)
	56422 Spring Cleanup	1,960.00	1,600.00	360.00
	56423 Bed Maintenance	275.00	600.00	(325.00)
	56425 Pruning	0.00	1,100.00	(1,100.00)
	56426 Fall Cleanup	750.00	750.00	0.00
	56427 Plantings	315.00	0.00	315.00
	56428 Mulch	3,828.00	400.00	3,428.00
	Subtotal - Grounds Maint	19,720.00	19,513.00	207.00
Roads & Winter Maintenance	56436 Plow, Sand & Shovel	5,718.00	10,000.00	(4,282.00)
	56438 Other Winter Maint	0.00	2,000.00	(2,000.00)
	Subtotal - Roads/Winter Maint	5,718.00	12,000.00	(6,282.00)
Utilities	56605 Electricity	568.85	750.00	(181.15)
	56610 Trash Removal	2,618.60	3,000.00	(381.40)
	56615 Water	1,287.30	2,000.00	(712.70)
	56620 Water - Old	1,875.00	1,500.00	375.00
	Subtotal - Utilities	6,349.75	7,250.00	(900.25)
TOTAL EXPENSE		64,396.01	86,400.00	(2,003.99)
NET OPERATING INCOME		3,128.84	0.00	3,128.84
Jul 03 - Jun 04	Beginning Balance Jul 03	Income	Interest	Expenses
	Working Capital	10,624.47	2,800.00	4,601.11
	Capital Replacement	36,252.59	21,118.56	41,709.25

Budget Jul 04-Jun 05	Chg in Bud From Prior Yr
21,600.00	1,263.00
21,600.00	1,263.00
1,300.00	(563.00)
750.00	(450.00)
8,440.00	(3,560.00)
1,800.00	200.00
3,300.00	2,700.00
1,210.00	110.00
1,000.00	250.00
0.00	0.00
0.00	(400.00)
17,800.00	(1,743.00)
10,000.00	0.00
2,000.00	0.00
12,000.00	0.00
700.00	(50.00)
3,200.00	200.00
2,000.00	0.00
1,500.00	0.00
7,400.00	150.00
86,400.00	0.00
0.00	0.00
Balance Jun 04	
8,848.09	
15,971.28	