

HIGHLAND COLONY HOMEOWNERS ASSOCIATION

33RD ANNUAL MEETING

SATURDAY, JUNE 15, 2024 10:00 AM

HIGHLAND COLONY CLUBHOUSE MT. PROSPECT ROAD

Highland Colony Annual Meeting Table of Contents

Agenda	1-3
Annual Meeting Minutes- June 17, 2023	4-9
Profit/Loss/Balance Sheet Year End- June 2023	10-12
Profit/Loss/Balance Sheet- July-May 31, 2024	13-16
Proposed 2024-2025 Budget/Comparisons/Assessments	17-18
Capital Projects 2024-2025	19
Melcher & Prescott Information May 2024	20-21
Homeowners Rules and Regulations	22-24
Homeowners Modification Request	25
Homeowners Maintenance Concerns	26
Owners List	27-28
Owner Update Form	29
LCMG Contact List	30



THIRTY-THIRD HIGHLAND COLONY ANNUAL HOMEOWNER ASSOCIATION MEETING¹ 10:00 AM June 15, 2024 | Highland Colony Clubhouse | Mt. Prospect Rd.

Board Members

Kate Coupe, President., 9 Troon Terrace Unit 17 Bob Fitzpatrick, Secretary., 30 Muirfield Ln. Unit 13 Annie Hoyer, Director, 41 Wedgewood Dr. Unit 1

Jan Panagoulis, Treasurer, 43 Wedgewood Dr. Unit 1 Gregg Pitman, Asst. to Pres., 3 Muirfield Ln. Unit 27 Cindy White, Director, Fairway Dr. Unit 10

Management (Lincoln Condominium Management Group, LLC) (603) 960-9061

Nancy Ehlers, Owner and HCHA Managing Agent

John Carpenter, C.P.A.

Agenda:

- 1) Welcome and Call to Order
- 2) Introductions
- 3) Agenda Adjustments
- 4) Attendance
 - a) Affidavit of Notice. The affidavit is appended, Pages 4-5
 - b) Collection of proxies *The proxy form is appended, Pages 8-g and is also attached to this email.*NOTE: If you cannot attend the meeting, please print the proxy and give it to your representative. If you don't have a printer, contact Bob Fitzpatrick [bob.fitz30@yahoo.com or (603) 254-6636].
 - c) Verification of Quorum² [12 members present in person, electronically, or by proxy]

5) Approval of Minutes of the 2023 Annual Meeting

- a) The minutes of the 2023 Annual Meeting are attached to this email as a PDF file. And they are also available on our website www.highlandlinkscolony.com/uploads/8/9/8/1/89810545/annual_meeting_minutes_2023.docx
 - i) Corrections?

¹ Our current by-laws state: **2-300 Annual Meeting**. The annual meeting of the Association shall take place on the first Saturday in May of each year at 2:00PM at The Condominium, or at such other reasonable place, time or date as may be designated by written notice of the President or a majority of the Board of Directors.

² **RSA 356-B:38 Quorums.** - I. Unless the condominium instruments otherwise provide, a quorum shall be deemed to be present throughout any meeting of the unit owners' association until adjourned if persons entitled to cast more than 33 1/3 percent of the votes are present at the beginning of such meeting. [Note: our current by-laws require only 25% or 8 members.]

ii) Motion to approve?

6) Reports

a) President: Kate Coupe

b) Secretary: Robert Fitzpatrick

c) Managing Agent: Nancy Ehlers

d) Financial:

i) Budget for 2024-2025³

(1) Motion: The Board approves the 2024-2025 Budget as it appears below:

Income		
Dues Income	\$280,590	
Interest on Bank Accounts/CD	\$3,500	
Total Income	\$284,000	
Expense		
Management Fee	\$16,500	
Insurance	\$18,000	
Snow Removal – Contract	\$22,500	
Trash Removal	\$3,000	
Electricity	\$5,000	
Grounds - Contract	\$22,500	
Grounds - Other	\$5,000	

Net Income	\$0
Contribution to Reserve	(150,000.00)
Total Expense	\$134,090
Web Hosting	\$250
Legal/Professional/Stamps	\$2,500
Miscellaneous	\$400
Water System/Operation	\$5,500
Pool Operation	\$7,000
Open Common Area Maint	\$1,500
Building Maintenance	\$11,440
Septic Pumping/Repairs	\$5,000
Painting – Misc.	\$8,000

(2) Ratification:

e) Fuel: Cindy White initiated contact with Bill Karkheck the business development rep from Dead River. An initial proposal was presented. However, Cindy was also contacted by Spark Hobbs, who coordinates an

³ RSA **356-B:40-c Adoption of Budgets and Special Assessments. -** "I. The board of directors, at least annually, shall adopt a proposed budget for the unit owners' association for consideration by the unit owners. Not later than 30 days after adoption of a proposed budget, the board of directors shall provide to all the unit owners a summary of the budget, including any reserves, and a statement of the basis on which any reserves are calculated and funded. Simultaneously, the board shall set a date not less than 10 days or more than 60 days after providing the summary for a meeting of the unit owners to consider ratification of the budget. Unless at that meeting 2/3 of all unit owners or any larger number specified in the declaration reject the budget, the budget is ratified, whether or not a quorum is present. If a proposed budget is rejected, the budget last ratified by the unit owners continues until the unit owners ratify a subsequent budget." Our current by-laws state: 6-300 Adoption of and Contents of Budget. [There is no content for this section.]

existing homeowners group. Highland Colony was invited to join the Beech Hill Buyers Group to add more homeowners and negotiate a better rate. The proposal was sent by email to all HC homeowners with the specific instructions as to how to sign up for the program. Many homeowners have expressed interest and are happy for the savings.

Respectfully Submitting:

Cynthia White

f) Declaration & Bylaws The committee is making great progress on this project. Sections of the Declaration have been distributed to all members for their review. We are grateful to all members for their thoughtful recommendation. A version of the revision will be sent to members and posted on the website. There is still much work to be done before we arrive at a final version for you to review. We will then begin work on the by-laws and follow a similar process of sending sections to members as they are revised.

g) Welcoming Committee

7) Board of Directors Election

- a) The ballot is appended (pages 6-7) and is also attached as a PDF file. Ballots will also be available at the meeting.
 - NOTE: If you cannot attend the meeting, please print the ballot and give it to your representative. If you don't have a printer, contact Bob Fitzpatrick [<u>bob.fitz30@yahoo.com</u> or (603) 254-6636].
- 8) Old Business:
- 9) New Business:
 - a) Organizational Meeting:

4-310 Organizational Meetings of the Board of Directors. [proposes by-law]

Within thirty (30) days following the annual meeting, the board of directors will hold an open meeting, now including any newly elected members, for the purpose of orientation including appointing officers and reviewing the duties of each office. At this meeting, the board of directors will also review the minutes of the annual meeting for approval; at least two of the association's non-board members who were present at the annual meeting shall volunteer to be present and vote.

Motion: To approve the above procedure for approving the minutes of the annual meeting.

- 10) Open Forum
- 11) Announcement
- 12) Adjournment



Minutes:

THIRTY-SECOND HIGHLAND COLONY ANNUAL HOMEOWNERS' ASSOCIATION MEETING 9:00 AM June 17, 2023 | Highland Colony Clubhouse | Mt. Prospect Rd.

Board Members

In attendance:

Gregg Pitman, Pres., 3 Muirfield Ln. Unit 27 Bob Fleck, Treas., 10 Highland View Ln. Unit 32 Bob Fitzpatrick, Sec., 30 Muirfield Ln. Unit 13

Kate Coupe, 9 Troon Terrace Unit 17 (by phone) Jan Panagoulis, 43 Wedgewood Dr. Unit 1

Management (Lincoln Condominium Management Group, LLC) (603) 960-9061

In attendance:

Nancy Ehlers, Owner John Carpenter, C.P.A.

I. Welcome and Call to Order

Pres. Gregg Pitman called the meeting to order at 9:03.

li. Introductions

Pres. Pitman introduced members of our new property management company, *Lincoln Condominium Management Group*: Managing Agent Nancy Ehlers, Owner; and Accountant, John Carpenter, C.P,A. Pres. Pitman also called attention to the presence of two members attending by telephone conference call.

III. Attendance and Verification of Quorum

Managing Agent Nancy Ehlers, affirmed the presence of 22 members, constituting a quorum and validating our ability to conduct business.

Unit	In Person	By Proxy	By Phone
1	Bob & Annie Hoyer		
2	Jan Panagoulis		
3			Mike Letsky
5	Olivia Saunders		
7	Lev Mukhaelyan		

8	William & Cynthia White		
10	Hiram Ely		
12	Kevin & Barbara Flynn		
13	Robert Fitzpatrick		
14		Nancy Beck	
15	Steve Kelly/Kathy McGill		
16	Eileen Shaw		
17			Kate & Ernie Coupe
18	Sarah Johnston		
23	Larry Gooch		
25	Nicolle Rizzo		
26	Nancy Conklin		
27	Gregg Pitman		
28		Claudette Paré	
29	Bob Tuveson		
31		Brenda Connell	
32	Bob Fleck		
33	Kathleen Boyle		

IV. Approval of Minutes of the 2022 Annual Meeting

- Treasurer Fleck offered a correction to the minutes on page 6, "Financial," bullet three [roof replacements]: delete "were started" insert "had to be started".
- Treasurer Fleck offered a correction for page 6, bullet five, regarding reimbursing owners for costs incurred when making needed repairs that should have been the Association's responsibility. The suggestion was that such reimbursements should undergo some form of control. As a control for this practice, Mr. Fleck proffered the process, 1.) the owner would submit a modification repair request and 2.) if the repair weren't undertaken within a certain amount of time, the owner would prove the necessary qualifications to carry out the repair, and the Board would determine an approved reimbursement amount. In response, Mr. Gooch recollected that the discussion did occur but that the group did not reach a resolution. This matter was moved to a future agenda item for further consideration.

Motion to approve as corrected: Bob Hoyer; second; Bob Tuveson In favor 23 Opposed: O Abstentions; O

V. Reports From the Officers of the Board of Directors

Gregg Pitman, President

President Pitman observed that *change* is life's only constant and that this was particularly evident for Highland Colony over the past year. Regarding the landscaping and plowing contracts, the change from 3 Lakes Landscaping & Hardscaping Services to Micah's Property Maintenance had particular impact. He acknowledged that this shift has been accompanied by "bumps in the road." President Pitman noted that due to 3 Lakes inadequate work last fall, the extent of spring cleanup was greater than Micah's Property Maintenance had anticipated causing complications and delays. This winter, the snow blower unexpectedly blew dirt and stones onto lawns. The Board continues to work with Micah Mikelboro regarding expectations, successes, and failures,

The company that took over ownership of *Moriarty Management Co*, failed to deliver the services that we were promised, that we expected, and that we required. In January, after careful review and interviews we canceled our contract with *Moriarty* and contracted with *Lincoln Condominium Management Company*. Pres. Pitman characterized this as a major step forward for the Association. He expressed great satisfaction with our new Managing Agent, Nancy Ehlers, and accountant, John Carpenter, C.P.A.

Robert Fleck, Treasurer

Treasurer Fleck commented on the financial complications experienced with the transition from *Moriarty* to *Lincoln*. What should have been easy was difficult. Many of our records had been destroyed by our previous managing agent, and much of the electronic data was incomplete. As a result, what should have taken weeks took months. Lincoln Management has now secured necessary data and control of our assets. Mr. Fleck noted how much easier the treasurer's job is since John Carpenter has brought us his knowledge and experience. Finally, Mr. Fleck commented on how comforting it is to feel confident that our finances are now in good hands.

Rober Fitzpatrick, Secretary

Secretary Fitzpatrick expressed the opinion that members had all suffered enough from his lengthy minutes of previous meetings and implied that he would be brief. Mr. Fitzpatrick noted that our Bylaws and our Declaration were written in 1985, were revised slightly in 1990, and have been amended twenty-five times. Since the formation of Highland Colony, our name has changed, and *The Condominium Act* (N.H. Revised Statutes Annotated, Title XXXI, Chapter 356B) has been rewritten, most significantly in 2017 and again in 2020. *The Act* provides some limited latitude for the manner of administering condominiums, *e.g.*, how to conduct elections, how to amend the bylaws, the number of unit votes needed for a quorum, *etc.* However, most of *The Act* dictates specific inclusions for the bylaws and the declaration, and it maps out administrative and operational obligations. Mr. Fitzpatrick suggested occasionally sending Association members portions of the bylaws with suggested revisions. In this way we can all have opportunities to offer input and at the same time become familiar with both the bylaws and our legal obligations. Such an inclusive review process may make it easier for us to achieve the required vote of 2/3 of the membership needed to pass a revised document. There was no vote, but members nodded approval for this approach.

VI. Reports from Nancy Ehlers, Managing Agent, and John Carpenter, C.P.A.

This is a learning year as *Lincoln Condominium Management Group* begins to develop a three-year plan. Ms. Ehlers explained that she does not like to deal with special assessments, believing this is usually a sign of poor planning; the reserve budget should be designed to anticipate needs. Of necessity, the development of the plan will take time, and Ms. Ehlers indicated that her first concern is to ensure a stable infrastructure and the effecting of major repairs. Lincoln will achieve these goals in conjunction with other maintenance priorities. She explained that her approach is to tackle each home or building individually and as completely as possible.

Ms. Ehlers reported there were problems getting our Homeowners' Association up and running under her management due to difficulties interacting with *Moriarty Management*. These problems are now resolved. The record keeping problems experienced with *MMC* will not occur with *Lincoln*. John Carpenter will now maintain files and statements.

Her key message was that in the next year physical maintenance work will be done as a priority and will depend on adequate funding. The first thorough "walk-around" inspection occurred at the end of April during which a list of needs and priorities was begun. Combining this with maintenance requests sent directly by members, she will continue to develop and prioritize projects. She hopes to have the priority list prepared in the coming week. Her workers and painters will be finishing the work started by *P.R.E.P. Contractors*, and they should be here at Highland Colony this coming week.

Noting that our water system hasn't been appropriately maintained or updated since its installation in 1985, much needs to be done. After inspection by the State, we were written up for several deficiencies and given the date of July 17 to meet expected standards. The pumphouse problems were unexpected but repair can't be delayed; the pumphouse building itself is irreparable. Ms. Ehlers describes a building with rainwater pouring through the circuit box, wiring encased in foam insulation, mold covering the ceiling, a dead mouse in the dehumidifier, and rotted wood throughout. After demolition, Ms. Ehlers has plans to "rebuild better." Using the existing foundation, the project will involve new framing, insulation, electrical work, a slanted roof, and appropriate venting. The cost could be as high as \$40,000 in a worst-case scenario that might include the need to reline the water tanks.

Ms. Ehlers has enlisted Jack Evans, State Certified Water Contract Service Provider, for his expertise. *Mass Tank Inspection Services* will conduct the testing. To cause the least inconvenience to residents, Ms. Ehlers projects late summer as the target period for most of the work. The employment of a tanker may be necessary to avoid interrupting our water supply. Since the system can't be left alone once its elements are exposed, one of her workers may need to keep guard and spend the night nearby in his car. In the meantime, a new door and a new dehumidifier have been installed.

The decks on some units are not in line with the building codes. For insurance reasons, the deficiencies need to be addressed. The building code requires deck rails be constructed so that "a ball with 4 inches diameter cannot pass through any openings." Ms. Ehlers indicated her desire for a design that will allow enough room so that snow might be shoveled under the railing. Her suggestion is for a railing like that on our clubhouse deck.

Immediate attention to the Clubhouse requires additional structural support for the rear deck and the use of *Trex Composite Decking* as replacement for the decks' wooden floors. The initial

expense will be greater than wood, but it will hold up much longer. Money for these repairs is in the budget.

As the roofs are being re-shingled, Ms. Ehlers suggests replacing the skylights. The costs range from \$1,000 to \$2,200 or more depending on the choice of style. Windows that can be opened or opened electrically are, not surprisingly, more expensive.

Lincoln's Administrative Assistant, Allison, will confirm with the owners what maintenance work will be done and when it will be finished. *Lincoln* workers will begin this week.

In more prosaic matters, Ms. Ehlers reported the tennis court net is up, and the court is in good shape. Her crew has installed a new pump in the swimming pool. She is investigating the possibility of a bulk purchase for internet, but notes that this would require everyone to participate. The advantage is a considerably lower monthly bill.

Finally, she observed that this is a large property that has been underfunded for a long time and, over the years, has been given bad advice. Next year she hopes to report substantive accomplishments.

VII. Financial Report from John Carpenter, C.P.A. (See attachments)

Beginning with the Balance Sheet, Mr. Carpenter drew our attention to the printouts in the Annual Meeting booklet. He noted the challenge of getting money out of our Vanguard account that had been controlled by *Moriarty Management*. With the complications unraveled, that money is now in a CD with the Bank of New Hampshire earning 4.5%.

Mr. Carpenter then explained the seemingly high figure of \$107,000 in the Operating Account. The previous management company wasn't funding the capital account quarterly. There was no misappropriation or missing money; the money was being deposited in one lump sum rather than having a portion put into the Vanguard account as we would have expected.

Mr. Carpenter provides financial updates for the Board of Director's quarterly meetings, and the Board secretary includes that information in the minutes. Mr. Carpenter handles all the financial transactions—he reconciles accounts every month, writes all the checks, and deposits all the money. He noted that *Lincoln* operates with complete transparency, and he is available for consultation with anyone who wishes to review the accounts. He can provide any member with greater detail upon their request.

The Accounts Receivable printout shows a negative balance because some owners have prepaid their assessment dues. Two owners had yet to pay dues at the end of May, but that situation is resolved. Mr. Carpenter reports that Association Members are good about paying dues on time.

The management fee is paid quarterly in advance. Accounts payable is \$9,600. Micah's Property Maintenance accounts for \$7,500 of that, and that account has been paid down to \$0. Finally, the printout that shows *Equity* represents the combination of net income and net loss accumulation over the years.

VIII. Presentation and Approval of the 2023-24 Budget. Robert Fleck, John Carpenter

Mr. Fleck explained the Board's reasoning for opting for the \$150,000 dues assessment choice.

Proposed Operating Budget July 1, 2023 - June 30, 2024

The Proposed Operating Budget shows our proposed HOA budget funded at three reserve levels. The levels are \$100,000, \$150,000, and \$200,000.

Fiscal Year 23-24 Proposed Assessment by Unit (Page 7)

The Assessment by Unit data shows the impact of reserve funding at \$100,000, \$150,000, and \$200,000 on each individual Unit. The Board of Directors selected the \$150,000 level to present at the annual meeting

The Capital Reserve printout shows how we will spend that money in the next three years. Priorities will be painting and roofs.

Motion to approve the Budget as presented: Ron Snyder; second; Bob Hoyer In favor: 21 Opposed: 2 Abstentions: 0

IX. Elections

Gregg Pitman

Motion to advance the line of candidates Cyndy White and Annie Hoyer:

Bob Tuveson; second: Larry Gooch

In favor: 22 Opposed: 1 Abstentions: 0

X. Open Forum

Question about water

Question about lawn care and spraying fertilizer. Nancy will investigate this.

Mention of mowing the fields by Bob Coursey.

Mention of fallen trees. Nancy will investigate this also.

Question about insurance.

XI. Adjournment

Gregg Pitman

Motion to adjourn: Bob Tuveson; Second, Larry Gooch In favor: 23 Opposed: 0

The meeting adjourned at 11:56AM.

Respectfully submitted, Robert Fitzpatrick, Secretary.

Highland Colony Homeowners Association Profit & Loss Budget vs. Actual July 2022 through June 2023

	Jul '22 - Jun 23	Budget	
Income			
10009 · Returned Check Charges	15.00		
4010 · Dues Assessment Income	193,244.92	193,245.00	
4015 · Special Assessment Income	8,504.00	8,500.00	
4510 · CD/MMA Interest Income	4,112.96	0.00	
Total Income	205,876.88	201,745.00	
Gross Profit	205,876.88	201,745.00	
Expense			
5000 · Management Fees	12,875.00	9,250.00	
5050 · Insurance	17,197.45	14,000.00	
5100 - Snow Removal	26,250.00	26,250.00	
5150 · Painting	10,500.00	14,000.00	
5200 · Trash Removal 5250 · Electricity	2,740.00	3,200.00	
5300 · Maintenance	5,637.80	3,600.00	
5305 · Contract Grounds	7 500 00	40.050.00	
5307 · Grounds Clean-up	7,500.00 3,200.00	16,250.00	
5315 · Snow Ramps and Sand Barrels	1,220.00		
5500 · Tennis Court Maintenance	949.67		
5520 · Siding/Deck Repair & Painting	2,878.57	0.00	
5526 · Open/Close Clubhouse	572.40	5.55	
5528 · Clubhouse Maintenance	2,773.01		
5535 · Open/Close Septic	467.50		
5546 · Chimney Inspection	1,865.00		
5573 · Septic Pumping & Repairs 5300 · Maintenance - Other	5,046.92		
5500 · Maintenance - Other	237.50	0.00	
Total 5300 · Maintenance	26,710.57	16,250.00	
5700 · Lawn Care (Contract)	9,830.00		
6200 · Open Common Area Maintenance			
6205 · Open Natural Area Maintenance	1,500.00	0.00	
6200 · Open Common Area Maintenance - Other	0.00	2,000.00	
Total 6200 · Open Common Area Maintenance	1,500.00	2,000.00	
6300 · Pool Operations			
6305 · Pool Daily Maintenance	1,480.00	16,750.00	
6310 · Pool Open/Close	1,008.89		
6315 Pool Chemicals & Supplies	582.09	5,000.00	
6320 · Pool Repair 6300 · Pool Operations - Other	1,264.91		
•	3,250.00	0.00	
Total 6300 · Pool Operations	7,585.89	21,750.00	
6400 · Water System			
6405 · Water System Fees	1,425.00		
6410 · Water Testing	2,229.00		
6415 · GSRWA Membership Fees	153.28		
6420 · Water System Check/Repair 6400 · Water System - Other	4,781.93		
Total 6400 · Water System	0.00	4,500.00	
	8,589.21	4,500.00	
66010 · Bank Service Charges 7500 · Miscellaneous	15.00		
7550 · Reserve Allocation/Contribution	0.00	90,145.00	
7500 · Miscellaneous - Other	0.00	400.00	
Total 7500 · Miscellaneous	0.00	90,545.00	
7600 · Administration and Taxes			
7650 · Legal and Professional	1,087.78	500.00	
7600 · Administration and Taxes - Other	1,726.58	100.00	
Total 7600 - Administration and Taxes			10
Tomi rood Administration and Taxes	2,814.36	600.00	10

9:33 AM 06/07/24 **Accrual Basis**

Highland Colony Homeowners Association Profit & Loss Budget vs. Actual July 2022 through June 2023

	Jul '22 - Jun 23	Budget
7700 · Website Hosting	256.34	250.00
8000 - Reserves	200.01	200.00
8010 · Septic Repairs/Replacement	0.00	0.00
8015 · Rot Repair	20,223.34	0.00
8020 · Roadway Grading	0.00	0.00
8022 - Roadway Repair	23,436,76	0.00
8040 · Roof Replacement	14,400.00	0.00
Total 8000 · Reserves	58,060.10	0.00
Total Expense	190,561.72	206,195.00
Net Income	15,315.16	-4,450.00

Highland Colony Homeowners Association Balance Sheet

As of June 30, 2023

	Jun 30, 23
ASSETS Current Assets Checking/Savings 1000 · BNH - Cash - Operating Account	106,914.00
1120 · BNH - Cash - CD Account	118,146.31
Total Checking/Savings	225,060.31
Accounts Receivable 11000 · Accounts Receivable	-16,823.88
Total Accounts Receivable	-16,823.88
Total Current Assets	208,236.43
TOTAL ASSETS	208,236.43
LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable 20000 · Accounts Payable	16,605.39
Total Accounts Payable	16,605.39
Total Current Liabilities	16,605.39
Total Liabilities	16,605.39
Equity 3200 · Current Year Income/Loss 3910 · Retained Earnings Net Income	66,124.78 110,191.10 15,315.16
Total Equity	191,631.04
TOTAL LIABILITIES & EQUITY	208,236.43

Highland Colony Homeowners Association Profit & Loss Budget vs. Actual July 2023 through May 2024

	Jul '23 - May 24	Budget
Income		
10009 · Returned Check Charges	15.00	
4010 · Dues Assessment Income	280,590.00	280,590.00
4015 · Special Assessment Income 4510 · CD/MMA Interest Income	0.00	0.00
4510 CD/MMA Interest income	4,814.62	3,208.34
Total Income	285,419.62	283,798.34
Gross Profit	285,419.62	283,798.34
Expense		
5000 · Management Fees	15,125.00	15,125.00
5050 · Insurance	14,891.25	15,161.67
5100 · Snow Removal 5150 · Painting	23,065.00	22,500.00
5200 · Trash Removal	182.98	0.00
5250 · Electricity	2,555.00	2,475.00
5300 · Maintenance	3,274.39	5,225.00
5305 · Contract Grounds	15,000.00	18,750.00
5307 · Grounds Clean-up	60.00	10,730.00
5311 · Brush Removal	360.00	
5312 · Tree Removal	2,605.00	
5315 · Snow Ramps and Sand Barrels	340.00	
5512 · Pool Fence Repair	79.96	
5515 · Pest Control 5520 · Siding/Deck Repair & Painting	350.00	
5526 · Open/Close Clubhouse	6,814.84	11,666.67
5573 · Septic Pumping & Repairs	27,3.00 4,077.99	
5300 · Maintenance - Other	210.25	15,583.33
5	210.25	15,565.55
Total 5300 · Maintenance	30,171.04	46,000.00
6200 · Open Common Area Maintenance		
6205 · Open Natural Area Maintenance	1,500.00	1,500.00
6200 · Open Common Area Maintenance - Other	0.00	0.00
Total 6200 · Open Common Area Maintenance	1,500.00	1,500.00
6300 · Pool Operations		
6305 · Pool Daily Maintenance	1,933.13	0.00
6310 · Pool Open/Close	600.00	
6315 · Pool Chemicals & Supplies	0.00	0.00
6320 · Pool Repair	1,322.22	
6300 · Pool Operations - Other	0.00	4,400.00
Total 6300 · Pool Operations	3,855.35	4,400.00
6400 · Water System		
6405 · Water System Fees 6410 · Water Testing	300.00	
6420 · Water System Check/Repair	2,672.00	
6400 · Water System - Other	1,597.50 0.00	5,958.33
Total 6400 · Water System	4,569.50	5,958.33
66010 · Bank Service Charges	15.00	
7500 · Miscellaneous 7550 · Reserve Allocation/Contribution	0.00	450 000 00
7500 · Miscellaneous - Other	0.00 210.99	150,000.00 366.67
Total 7500 · Miscellaneous	210.99	150,366.67
7600 · Administration and Taxes		
7650 · Legal and Professional	459.40	2,000.00
7600 · Administration and Taxes - Other	388.00	500.00
Total 7600 Administration and Taxes		
	847.40	2,500.00
7700 · Website Hosting	0.00	250.00 13

Highland Colony Homeowners Association Profit & Loss Budget vs. Actual July 2023 through May 2024

	Jul '23 - May 24	Budget
8000 · Reserves		
8010 · Septic Repairs/Replacement	0.00	0.00
8015 Rot Repair	31.604.72	0.00
8020 · Roadway Grading	0.00	0.00
8022 - Roadway Repair	3,188.36	0.00
8025 · Pumphouse Repair	88,024.02	
8030 · Painting	35,641.92	
8040 · Roof Replacement	47,930.00	0.00
8045 · Site Grading and Excavation	34,566.00	
Total 8000 · Reserves	240,955.02	0.00
Total Expense	341,217.92	271,461.67
Net Income	-55,798.30	12,336.67

Net

Accrual Basis

Highland Colony Homeowners Association Profit & Loss Budget Performance

May 2024

	May 24	Budget	Jul '23 - May 24	YTD Budget	Annual Budget
Income 10009 · Returned Check Charges	0.00		15.00		
4010 · Dues Assessment Income 4510 · CD/MMA Interest Income	0.00	0.00	280,590.00	280,590.00	280,590.00
	516.85	291.67	4,814.62	3,208.34	3,500.00
Total Income	516.85	291.67	285,419.62	283,798.34	284,090.00
Gross Profit	516,85	291.67	285,419.62	283,798.34	284,090.00
Expense 5000 · Management Fees	4.075.00				
5050 · Insurance	1,375.00 337.50	1,375.00 1,378.33	15,125.00 14,891.25	15,125.00 15,161.67	16,500.00
5100 · Snow Removal 5150 · Painting	3,750.00	0.00	23,065.00	22,500.00	16,540.00 22,500.00
5200 · Trash Removal	0.00 225.00	225.00	182.98 2.555.00	0.00 2.475.00	0.00 2,700.00
5250 · Electricity 5300 · Maintenance	0.00	475.00	3,274.39	5,225.00	5,700.00
5305 - Contract Grounds	0.00	3,750.00	15,000.00	18,750.00	22,500.00
5307 · Grounds Clean-up 5311 · Brush Removal	0.00 0.00	.,	60.00	10,100.00	22,500.00
5312 · Tree Removal	2,210.00		360.00 2,605.00		
5315 · Snow Ramps and Sand Barrels 5512 · Pool Fence Repair	0.00 0.00		340.00		
5515 · Pest Control	0.00		79.96 350.00		
5520 · Siding/Deck Repair & Painting 5526 · Open/Close Clubhouse	0.00 0.00	2,333.34	6,814.84	11,666.67	14,000.00
5573 · Septic Pumping & Repairs	0.00		273,00 4,077.99		
5300 · Maintenance - Other	0.00	1,416.67	210.25	15,583.33	17,000.00
Total 5300 · Maintenance	2,210.00	7,500.01	30,171.04	46,000.00	53,500.00
6200 · Open Common Area Maintenance 6205 · Open Natural Area Maintenance	0.00		1,500.00	1,500.00	1,500.00
Total 6200 · Open Common Area Maintenance	0.00	0.00	1,500.00	1,500.00	1,500.00
6300 · Pool Operations		2.22	1,000,00	1,500.00	1,500.00
6305 · Pool Daily Maintenance 6310 · Pool Open/Close	0.00		1,933.13	0.00	0,00
6320 - Pool Openiciose	500.00 0.00		600.00 1,322,22		
6300 · Pool Operations - Other	0.00	1,100.00	0.00	4,400.00	5,500.00
Total 6300 · Pool Operations	500.00	1,100.00	3,855.35	4,400.00	5,500.00
6400 · Water System 6405 · Water System Fees	0.00		222.00		
6410 · Water Testing	30.00		300.00 2,672.00		
6420 · Water System Check/Repair 6400 · Water System - Other	0.00 0.00	E41 67	1,597.50		
Total 6400 · Water System	30.00	541.67	0.00	5,958.33	6,500.00
66010 · Bank Service Charges		541.67	4,569.50	5,958.33	6,500.00
7500 · Miscellaneous	0.00		15.00		
7550 · Reserve Allocation/Contribution 7500 · Miscellaneous - Other	0.00 0.00	0.00 33.33	0.00 210.99	150,000.00 366.67	150,000.00 400.00
Total 7500 · Miscellaneous	0.00	33.33	210.99	150,366.67	150,400,00
7600 · Administration and Taxes					
7650 · Legal and Professional 7600 · Administration and Taxes - Other	0.00	0.00 0.00	459.40 388.00	2,000.00 500.00	2,000.00 500.00
Total 7600 · Administration and Taxes	0.00	0.00	847.40	2,500.00	2,500.00
7700 · Website Hosting	0.00	0.00	0.00	250.00	250.00
8000 · Reserves 8015 · Rot Repair	0.00		31,604.72	7.00	
8022 · Roadway Repair 8025 · Pumphouse Repair	0.00		3,188.36	0.00 0.00	0.00 0.00
8030 · Painting	21,575.00 0.00		88,024.02 35,641.92		
8040 · Roof Replacement 8045 · Site Grading and Excavation	0.00		47,930.00	0.00	0.00
Total 8000 · Reserves	0.00	-	34,566.00		
	21,575.00		240,955.02	0.00	0.00
Total Expense	30,002.50	12,628.34	341,217.92	271,461.67	284,090.00
t Income	-29,485.65	-12,336.67	-55,798.30	12,336,67	0.00

Highland Colony Homeowners Association Balance Sheet As of May 31, 2024

	May 31, 24
ASSETS Current Assets Checking/Savings	
1000 · BNH - Cash - Operating Account 1120 · BNH - Cash - CD Account	16,292.35 122,960.93
Total Checking/Savings	139,253.28
Accounts Receivable 11000 · Accounts Receivable	-4,428.04
Total Accounts Receivable	-4,428.04
Other Current Assets 1400 · Other Assets	1,375.00
Total Other Current Assets	1,375.00
Total Current Assets	136,200.24
TOTAL ASSETS	136,200.24
LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable 20000 · Accounts Payable	007.50
•	367.50
Total Accounts Payable	367.50
Total Current Liabilities	367.50
Total Liabilities	367.50
Equity 3200 · Current Year Income/Loss 3910 · Retained Earnings Net Income	81,439.94 110,191.10 -55,798.30
Total Equity	135,832.74
TOTAL LIABILITIES & EQUITY	136,200.24

Highland Colony Homeowners Association **

2024-25 Proposed Budget

Income		
Dues Income		\$280,590.00
Interest on Bank Accounts/CD		\$3,500.00
	Total Income	\$284,090.00
Expense		
Management Fee		\$16,500.00
Insurance		\$18,000.00
Snow Removal - Contract		\$22,500.00
Trash Removal		\$3,000.00
Electricity		\$5,000.00
Grounds - Contract		\$22,500.00
Grounds - Other		\$5,000.00
Painting - Misc.		\$8,000.00
Septic Pumping/Repairs		\$5,000.00
Building Maintenance		\$11,440.00
Open Common Area Maint		\$1,500.00
Pool Operation		\$7,000.00
Water System/Operation		\$5,500.00
Miscellaneous		\$400.00
Legal/Professional/Stamps		\$2,500.00
Web Hosting		\$250.00
	Total Expense	\$134,090.00
Contribution to Reserve		<\$150,000.00>
	Net Income	\$0.00

Highland Colony Homeowners Association Proposed Operating Budget			
July 1, 2024 - June 30, 2025			
_	FY 2023-24 Approved Budget	FY 2023-24 Projected Actual	FY 24-25 Proposed Budget
<u>Revenue</u>			
Assessments	280,590	280,590	280,590
Special Assessments	-	200,350	200,570
Capital Investment Interest	3,500	4,815	3,500
Total Revenues	284,090	285,405	284,090
Operating and Reserve Expenditures			
Electricity	5,700	4,424	5,000
Insurance	16,540	16,291	18,000
Water System	6,500	4,630	5,500
Pool Supplies and Operation	5,500	4,605	7,000
Maintenance General	17,000	913	11,440
Septic Pumping / Repairs	-	4,078	5,000
Lawn Care (Contract)	22,500	22,500	22,500
Grounds Clean up / Other		3,025	5,000
Trash Removal	2,700	2,780	3,000
Snow Removal	22,500	23,065	22,500
Snow Ramps and Sand Barrels		340	22,500
Management Fee	16,500	16,500	16,500
Miscellaneous	400	211	400
Administrative Taxes	500	388	500
Legal/Professional	2,000	459	2,000
Website Hosting	250	250	250
Painting/Rot Repair	14,000	6,998	8,000
Open Area Maintenance	1,500	1,500	1,500
Maintenance Reserve - Contribution	150,000	_	150,000
Maintenance Reserve - Rot Repair	-	31,605	150,000
Maintenance Reserve - Roadway Repair	_	3,188	
Maintenance Reserve - Pumphouse Water System	-	96,524	
Maintenance Reserve - Painting	_	35,642	_
Maintenance Reserve - Roof Replacement	-	47,930	
Maintenance Reserve - Grading & Excavation	-	34,566	
Total Expenditures	284,090	362,413	284,090
Net Income / Loss	-	(77,008)	_

* Highland Colony Homeowners Association

2024-25 Capital Projects

Pump House Maintenance	\$50,000.00	
Water Tank Cleaning, Inspection, Lining	Φ20,000.00	
4 Units - Roofs	\$40,000.00	
4 Units - Painting	\$25,000.00	
Carpentry - Rot, Decks, Siding	\$35,000.00	

Total Expense \$150,000.00



HIGHLAND COLONY CONDOMINIUM ASSOCIATION

What insurance should the Association obtain?

The Board of Directors shall obtain a master policy affording fire and extended coverage insuring all the buildings in The Condominium including, without limitation all portions of the interior of such buildings as are for insurance purposes normally deemed to constitute part of the building and customarily covered by such insurance, such as heating and other service machinery, interior walls, all finished wall surfaces, bathroom and kitchen cobinets and fixtures, and heating and lighting fixtures, except for improvements made by individual owners which exceed a total value of One Thousand Dallars (\$1,000.00) and are not reported to the insurer, such insurance to be in an amount at least equal to the full replacement value of the building, and to be payable to the Board as trustees for the unit owners and their mortgagees as their respective interests may appear.

What insurance should the Unit Owner obtain?

Each owner must obtain insurance for his benefit and at his own expense, insuring all personal property located in his unit or Limited Common Area, all floor coverings whether or not fixtures, and all improvements to his unit which exceed a total value of One Thousand Dollars (\$1,000.00) and which are not reported in writing to the Board.

Current Master Policy Coverage

Blanket Property Limit (Replacement Cost)

\$9,780,152

Base Deductible / All Covered Causes of Loss Per Unit Deductible

\$10,000 / \$25,000

Recommended Unit Coverage

Coverage A (Building):

Cover the master policy deductible, add in the value of the floor coverings, and include unit improvements (complete "fit-out" from studs in). There may be some overlap of coverage but there are situations where the master policy may not always provide adequate coverage and it is wise to fully insure your unit ownership interest. Include Special Form Coverage, including sewer and water backup enhancement. Confirm with your insurer they will cover the master deductible if the loss occurs within your unit.

Coverage C (Contents):

Your decision!

Coverage D (Loss of Use): 40% of Coverage A

Coverage E (Liability):

\$500,000

Coverage F (Medical):

\$5,000

Loss Assessment:

\$50,000

If you now rent your unit out using AirBnb, VRBO, or other means you may need to reconfirm your property and liability coverage is adequate. A standard HO-6 Unit Owner policy covers owner occupied condos and may limit coverage when used as an investment property. Check with your insurance advisor for proper coverage.

This summary is based upon our review of the Condo Documents last amended in May 2022. We recommend consulting with your personal insurance agent or contacting our office for a unit quote at 603-524-4535.

Why you should insure the full value of inside of your unit, even though there is a master policy



The purchase of your condo unit may be one of your largest purchases and assets you own. Fully insuring what you own inside your unit (building interior and contents) makes financial sense to protect your investment.



If the association policy deductible increases and you are not notified, you will be underinsured. Some association deductibles today are approaching or exceeding \$25,000.



if the association policy cancels for any reason, or is not renewed timely, at least you know your unit is fully protected.



Most association policies have a stricter "failure to maintain heat" exclusion than unit policies. In other words, you may have coverage under your unit policy where a large water loss may be excluded by the master policy due to failure to maintain heat resulting in freezing pipes. A typical master insurance exclusionary language states no coverage unless "heat is maintained in the unit." A typical unit policy states no coverage unless "you have used reasonable care to maintain heat in the unit." Those extra two words can be very important



Most association policies have a stricter "continuous or repeated seepage" exclusion than unit policies. A typical master insurance exclusionary language states no coverage for "continuous or repeated seepage of water that occurs over 14 days or more." A typical unit policy only limits water losses if the unit is vacant for more than 60 days.



In the event of a significant loss, where the master insurance settlement is insufficient and the association votes not to rebuild, a unit policy may provide the necessary funds for you to go and purchase a condo at another location.



Mold Coverage. Most association master policies will exclude all mold damage and remediation. Typically, unit owner policies provide some limited mold coverage (i.e., \$10,000) and will cover in full any mold, fungus or wat rot when hidden within the walls or oeilings or beneath the floors or above the ceilings.





HOMEOWNERS ASSOCIATION Holderness, New Hampshire 03245

RESIDENCY REGULATIONS

Police Emergency: call 911 or 603-536-1626 (Police Dispatch) Fire/Medical Emergency: call **911** or **603-524-1545** (Fire Dispatch) Lincoln Condominium Management Group: Campton Office: 603-960-9061 24 Hour Emergency Nancy Ehlers: 603-381-7051

GENERAL REGULATIONS

- 1. Owners shall not change the appearance of any portion of the exterior of the unit (including the common areas and limited common areas) or building without the approval of the Board of Directors. An exception is maintenance of small personal landscaping such as a flower garden or decorative plantings within the Limited Common Area, which must always be kept in good appearance and not intrude closer than ~24" from the walls of the building. A Highland Colony Property Modification Form, available on the association website, must be completed and submitted to the board for review and approval before any exterior modifications
- 2. Air conditioners and heat pumps are allowed, using the following guidelines:
 - Thru-the-wall units, heat pumps and central air require approval from
- 3. Each owner shall be liable for any damage and all damage to their unit and/or common property which shall be caused by said owner, his lessees or invited guests, and to the extent that such damages are not covered by insurance proceeds, such owner shall be assessed for the cost of repairs.
- 4. Common walks and/or other common areas
 - Shall not be obstructed, littered, defaced or misused in any manner.
 - No signs may be placed within the common area.
 - Please use care when planting/gardening to ensure that plowing or
 - No planting should be done on the leach fields.
 - Any plantings on the common areas need <u>Board approval</u>.
 - All fuel tanks and any approved external appliances must be reasonably shielded from the public view.
- 5. Pets shall be under the control of their owner at all times. Owners are expected to

(Updated, N.Ehlers) posted 3/20/2023



HOMEOWNERS ASSOCIATION Holderness, New Hampshire 03245

- 6. Fireworks: Use of fireworks is not allowed.
- 7. Each unit owner shall permit reasonable access to his exclusive property as referenced in By-Laws Article 7-100. For the purpose of providing access to each unit in emergency situations during their absence, each owner shall leave a key with the property manager or some other person residing on the premises after notifying the Association Property Manager of its location.
- 8. Two parking spaces have been assigned for each unit owner whenever possible.
 - Only registered motor vehicles (passenger cars or trucks) may be parked in unsheltered parking areas.
 - Parking Obstructions: Any vehicle parked in such a way as to prevent access or egress from any road, passage, fire lanes, or parking spaces is subject to being towed.
 - Any boat, minibike, motorcycle, snowmobile, camping trailer, boat trailer, golf cart, utility trailer, ATV or similar terrain vehicle must be housed in the homeowner's garage or designated storage area.
 - Snowmobiles, mini-bikes or ATVs or similar recreation vehicles shall not be used on premises of the Association property.
- Units may be leased by its owner without approval of the Board of Directors. Occupancy under lease shall only be by the tenant and his family and guests (no more than 2 unrelated persons). All such leases or rentals shall be subject in all respects to these Residency Regulations, lessee must be given a copy.
- 10. Air B&B short term rentals are not permitted.

WATER USAGE

The Board of Directors will work in concert with the HCHA Water System Engineer and the New Hampshire Department of Environmental Services to set water usage rules for the Condominium Association as necessary.

- Please be environmentally considerate when watering lawns.
- During water or system emergencies, the Board of Directors or the Water System Engineer has the authority to further regulate the use of water at the Condominium upon notification to all Unit owners.
- Turn off min valve to water supply when leaving for an extended time and set thermostat to not less than 55 degrees. (Exception being if unit uses a hot water circulating heating system, in which case the water



HOMEOWNERS ASSOCIATION Holderness, New Hampshire 03245

- Excessive use of garbage disposals is discouraged, as they can be very destructive to your septic system. Please refer to guidelines supplied by the management company.
- 11. Highland Colony uses septic systems. Do not put any of the following down the drains or toilets: tissues of any kind, cigarette butts, feminine sanitary products, plastic items, disposable diapers, disposable wipes, paper towels, coffee grounds, grease, oil, paints or chemicals.
- 12. All trash must be brought to the end of the unit's driveway or parking area for pick up. Garbage and household trash must be contained in plastic bags and must be placed within an animal resistant container if left unattended prior to pick up. Breakdown all cardboard boxes and tie or bag newspapers. Please recycle according to the guidelines supplied but the management company for the subcontractor who picks up the trash for the Colony. Special arrangements must be made through the Property Manager for nonhousehold items such as Christmas trees, gas grills, etc., which may be picked up for an additional charge.

HIGHLAND COLONY FACILITY REGULATIONS

Tennis Court

- The tennis court is for the use of unit owners (including renters) and their
- Proper tennis court footwear is required. No black soled shoes are permitted within the courts area.
- Use of the basketball backboard is permitted only when there is no tennis activity and only if appropriate soled shoes are used.
- Other than the above (tennis & basketball), no other activity is permitted

Swimming Pool

- The pool is for use of unit owners (including renters) and their guests only.
- Please shower before using the pool after strenuous physical activity.
- Proper swim attire is required.
- Children under age fourteen (14) must be accompanied by an adult.
- Diapers are not permitted in the pool.
- No glass bottles or glass containers are permitted within the enclosed pool
- No pets are allowed within the enclosed pool area.
- No diving is allowed.
- Use discretion when using flotation devices or other water toys.
- No lifeguard is provided. Swimmers do so at their own risk.

(Updated, N.Ehlers) posted 3/20/2023

HIGHLAND COLONY HOMEOWNERS ASSOCIATION HOLDERNESS, NEW HAMPSHIRE

REQUEST FOR MODIFICATION OF PROPERTY

DATE:	
UNIT#:	
EXPLANATI	ON OF
PROPOSAL:	
Please ithe pro	include any pictures, diagrams, measurements that will help clarify
 Date an 	d plan to have project performed
	state and local codes?
we) owner(s) ssociation full oposed. I (we	of unit # at Highland Colony Homeowners ly agree to perform the above referenced project exactly as it is e) also understand that any variation to the
. 1-1-	The bodie of the and if and if
	proval, I (we) accept the responsibility of a fine of \$10 per day until ved or reversed.
	*
ned:	Date:
	Date:

(7/27/20 current)

*HIGHLAND COLONY HOMEOWNERS ASSOCIATION MAINTENANCE CONCERNS 2024 SUBMISSION FORM

LIST ANY MAINTENANCE CONCERNS YOU HAVE FOR YOUR UNIT THAT YOU NEED TO BE REVIEWED AND ADDRESSED NAME:_____ UNIT NUMBER:____ ADDRESS: CONTACT INFO:_____ MAINTENANCE CONCERNS: ADD ANY PHOTOS OR OTHER DOCUMENTS THAT WILL HELP IDENTIFY THIS CONCERN 1. 2. 3. 4. 5. 6. 7. 8. 9. 10.

PLEASE RETURN TO LINCOLN CONDOMINIUM MANAGEMENT GROUP AT:

PO Box 37, CAMPTON NH, 03223

OR EMAIL TO LCMG.OFFICE@GMAIL.COM

HIGHLAND COLONY HOMEOWNERS LIST

3 Springer Lane, 34 5 Springer Lane, 33	4 Highland View Lane, 29 6 Highland View Lane, 30 8 Highland View Lane, 31 10 Highland View Lane, 32
Regina Bosinger Kathleen Boyle	Bob & Joey Tuveson Ron & Sue Snyder Brenda Connell Robert & Lynda Fleck
3 Springer Lane, 34, Holderness, NH 03245 5 Springer Lane, 33, Holderness, NH 03245	4 Highland View Lane, 29, Holderness, NH 03245 6 Highland View Lane, 30, Holderness, NH 03245 8 Highland View Lane, 31, Holderness, NH 03245 10 Highland View Lane, 32, Holderness, NH 03245
603-340-3722 603-536-3180/603-412-2281	603-536-3699 603-536-2168/603-998-3705 603-536-4113 603-494-1322/603-493-0837
gmbosinger@gmail.com kboyle686@gmail.com	bobtuv42@gmail.com ronsuehikers@roadrunner.com <mark>% katiec18@gmail.com</mark> rwfleck@outlook.com

Po Box 400, Plymouth, NH 03264

OWNER UPDATE FORM

PRODERTY ADDRESS	OWNER INFORMATION
PROPERTY ADDRESS:	
NAME OF UNIT OWNER(S)	
(
OWNER MAILING ADDRESS	IF DIFFERENT:
EMAIL:	
Who were sent the competition of the control of the	
HOME PHONE:	CELL PHONE:
	CELL PHONE:
, 75	NANT INFORMATION (IF APPLICABLE)
NAMES ON LEASE:	, Cordic)
HOME PHONE:	
TERM OF LEASE:	
OTHER OCCUPANTS:	
	CARS TO BE ON SITE
CAR #1	CAR #2
YEAR:	
MAKE:	and the second s
MODEL:	
PLATE: _ ;	PLATE:

Lincoln Condominium Management Group Contact Information

Main Office

1170 NH RTE 175

Campton, NH 03223

603-960-9061

Lcmg.office@gmail.com

Macie Martinez- Administrative Assistant

Nancy Ehlers- Owner / Property Manager

603-381-7051 cell

nehlers@aol.com

Billing Contact / Questions on your statements

John Carpenter, CPA

jcarpenter@owlsnestresort.com

For maintenance emergencies in your unit, call Nancy Ehlers at 603-381-7051