



THIRTY-THIRD HIGHLAND COLONY ANNUAL HOMEOWNER ASSOCIATION MEETING¹ MINUTES 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 pro tem., 30
Muirfield 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 LCMG, Managing Agent John Carpenter, C.P.A.

| Owners | | | |
|--------|------------------|-------------------------|-------------------------|
| Unit | Address | Owner/Resident | 25 of 34 Owners / 73.5% |
| 1 | 41 Wedgewood Dr. | Robert & Anne Hoyer | Present in person |
| 2 | 43 Wedgewood Dr. | Jan Panagoulis | Present in person |
| 3 | 23 Fairway Dr. | Mike & Kathy Letsky | |
| 4 | 23 Fairway Dr. | Geradine Monti | |
| 5 | 24 Fairway Dr. | Olivia Saunders | Present in person |
| 6 | 19 Fairway Dr. | Victor & Margaret Baran | Present in person |
| 7 | 19 Fairway Dr. | Lev & Elena Mukaelyan | Present in person |
| 8 | 18 Fairway Dr. | William & Cynthia White | Present in person |
| 9 | 18 Fairway Dr. | Whitney Bacon | |
| 10 | 13 Fairway Dr. | Hiram & Dorothy Ely | Present in person |
| 11 | 13 Fairway Dr. | Lynne Rand, Jason Rand | |
| 12 | 30 Muirfield Ln. | Kevin & Barbara Flynn | Present in person |

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.



| | | | |
|----|------------------|----------------------------|-------------------|
| 13 | 30 Muirfield Ln. | Robert Fitzpatrick | Present in person |
| 14 | 31 Muirfield Ln. | Paul & Nancy Beck | Present in person |
| 15 | 31 Muirfield Ln. | Steve Kelly & Kathy McGill | Present in person |
| 16 | 9 Troon Terrace | Fred & Eileen Shaw | Present in person |
| 17 | 9 Troon Terrace | Ernie & Kate Coupe | Present in person |
| 18 | 7 Troon Terrace | Jim & Sarah Johnston | Present in person |
| 19 | 7 Troon Terrace | Mary Bohn, Fred Bohn | Present in person |
| 20 | 3 Troon Terrace | Jason & Tammy Murray | |
| 21 | 3 Troon Terrace | Jennifer Cooper | |
| 22 | 13 Muirfield Ln. | Don McKinnon | |
| 23 | 13 Muirfield Ln. | Larry & Judith Gooch | Present in person |
| 24 | 7 Muirfield Ln. | George & Joanne Hill | |
| 25 | 7 Muirfield Ln. | Paul & Nicolle Rizzo | Present in person |
| 26 | 3 Muirfield Ln. | Nancy Conklin | Present in person |
| 27 | 3 Muirfield Ln. | Gregg & Carla Pitman | Present in person |
| 28 | 2 Highland View | Claudette Paré, Brian Paré | Present via proxy |
| 29 | 4 Highland View | Bob & Joey Tuveson | Present in person |
| 30 | 6 Highland View | Ron & Sue Snyder | Present via proxy |
| 31 | 8 Highland View | Brenda Connell | Present via proxy |
| 32 | 10 Highland View | Robert & Lynda Fleck | Present in person |
| 33 | 5 Springer Ln. | Kathleen Boyle | Present in person |
| 34 | 3 Springer Ln. | Regina Bosinger | |

Minutes:

1) Welcome and Call to Order

President Kate Coupe called the meeting to order at 10:00AM. President Coupe called attention to the group that due to an oversight, R. Fitzpatrick had never been officially elected to the position of Secretary. Fitzpatrick noted that over the course of the last year there were no motions for which his vote would have determined a different outcome. He apologized for the error.

2) Introductions

Kate Coupe, BOD President
Annie Hoyer, BOD Director
Jan Panagoulis, BOD Treasurer
Gregg Pitman, Asst. to the BOD Pres. (non-voting)
Cindy White, BOD Director
Robert Fitzpatrick, Secretary *pro tem* (non-voting)
Nancy Ehlers, Managing Agent and Owner Lincoln Condominium Management Group, LLC (LCMG)



John Carpenter, LCMG CPA

3) Attendance

There were 25 owners present constituting a quorum.

4) Approval of Minutes of the 2023 Annual Meeting

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
https://www.highlandlinkscolony.com/uploads/8/g/8/1/89810545/annual_meeting_minutes_2023.docx

Bob Tuveson moved to approve the minutes of the 2023 Annual Meeting. The motion was seconded, and passed unanimously by a show of hands.

5) Reports

Highland Colony Homeowner Association BOD President Kate Coupe

This was my first year as President having taken over from the able and productive presidency of Greg Pitman. Mr. Pitman agreed with my request to serve as an associate, non-voting member of the Board to assist with the transition, for which I am grateful.

In January of 2023, we began our contract with the new management company, Lincoln Condominium Management Group, LLC (LCMG). At our last annual meeting, we met with Lincoln's owner, and our new Managing Agent, Nancy Ehlers. She brought with her John Carpenter, C.P.A., to manage our finances. With LCMG having been on the job only six months, President Pitman was able to announce that Nancy and her company were performing to our great satisfaction.

At our last annual meeting, President Pitman announced the change from 3 Lakes Landscaping to Micah's Property Maintenance. It was in June, and Micah's Property Maintenance had been on the job only a brief time and had only had one round of winter plowing and spring cleanup. Micah declared spring cleanup was delayed due to inadequate fall cleanup by 3 Lakes. There were many HO complaints about Micah's snow blower unexpectedly blowing dirt and stones onto lawns. The Board agreed to continue to work with Micah regarding expectations, successes, and failures. AND There were many complaints from Micah's team as well. Micah said owners were frequently demanding special services and special treatment, and that his workers had been berated during their work. To mitigate problems, we have repeatedly requested that owners not complain to Micah directly but channel their concerns through Nancy Ehlers. It can't be stressed



enough that while the property management company is working **on** our grounds, they work **for** LCMG, through Nancy Ehlers, **and it is** LCMG that works for us. When Association Members talk directly to the grounds crew (*Micah or whomever*) it causes confusion, and in some cases, the jobs requested have resulted in bills that need to be covered by our Association, because they are above and beyond the contract's stated requirements, and these bills can exceed the funds budgeted. Again, **please** do not speak directly with any members of contracted workers. Contact Nancy directly with your concerns at (603) 960-9061.

Unfortunately, the relationship has deteriorated due to some very understandable but also unacceptable behavior on both of our parts. However, despite the shortcomings, we need to recognize Micah's success with opening the culverts that cause the annual road washouts on Troon and Wedgewood. With all this said, the BOD has decided to research other maintenance companies. However, Micah's was the lowest bid when we hired him, and most likely another maintenance company will be more expensive.

I also want to stress a point here; it is not a buyer's market for those of us in need of property managers. High demand and a severe lack of workers puts us in a precarious position. We appear to be developing a reputation among the local property managers for being a difficult association to deal with—perhaps one that might better be avoided. I suspect others will have more to say about this in the *Open Forum* discussion towards the end of the agenda.

Moving on, at last year's meeting, Managing Agent, Nancy Ehlers, began with the sobering observation that this is a large property that has been underfunded for a long time. And, over the years, we have been given bad advice. She indicated that her first concern was to ensure a stable infrastructure by effecting many overdue major repairs, and that she would achieve these goals in conjunction with other maintenance priorities.

Nancy Ehlers gave us her assessment of our most immediate and basic needs. Foremost among them was the state of our water system. We were written up by the State of New Hampshire's Department of Environmental Services for several deficiencies. The water system had received no attention at all since its original installation almost four decades ago. We were given the date of July 17, 2023 to meet expected standards. In connection with this, Nancy informed us that the pumphouse building itself was irreparable. She enlisted Jack Evans, a State Certified Water Contract Service Provider, for his expertise and advice, and she hired Mass Tank Inspections Services to work on our system.

And, while we're on the subject of water, we hope the extensive excavation work will finally solve the drainage problems on the first half of Muirfield Lane.



I'll leave the details of decks, painting, rot, roof repair, and the damage from the punishingly wet summer of 2023 to Nancy and her report.

The extent of these projects was unexpected and very expensive, which brings us to the subject of finances.

Last year, Treasurer Fleck commented on the financial complications experienced with the transition from *Moriarty* to LCMG – and it was noted how much easier the treasurer's job is since LCMG brought John Carpenter, CPA, with his knowledge and experience. Just as Nancy Ehlers had assured us, the record-keeping problems we experienced with Moriarty Management have not occurred with LCMG. John Carpenter now maintains our accounts, files, and statements. We're very grateful for his transparency and consistency. While we are keeping very good track of the finances, we were all shocked by last year's assessment increase. Jan Panagoulis assumed the role of BOS Treasurer and worked with Mr. Carpenter on budgetary issues. *We'll leave details about that for the Financial report.*

Our Association Secretary, Bob Fitzpatrick, has done a commendable job of keeping minutes and keeping us informed about what's happening at Highland Colony. I'll leave it to him to bring us up to date on the actions of the Declaration & By-Laws Committee. And we should all be grateful to Director Cindy White for negotiating the fuel bundling plan that has saved many of us who have taken advantage of her efforts a quite surprising amount of money. She'll have more to say about that in her report.

As you'll see as the meeting progresses, it has been an eventful, progress-filled year.

BOD Secretary Robert Fitzpatrick

Bob announced that he tries to follow up on questions he receives by adding information to our website: www.highlandlinkscolony.com

Managing Agent Nancy Ehlers, Lincoln Condominium Management Group, LLC

Nancy distributed a packet of information, Highland Colony Homeowner Association 33rd Annual Meeting, summarizing the year's work. The packet includes:

The Agenda for this meeting

The Annual Meeting Minutes for June 17, 2023

Profit/Loss/Balance Sheet Year end, June 2023

Homeowner Rules and Regulations

Homeowner Modification Request Form

Homeowner Maintenance Concerns



Profit/Loss/Balance sheet, July-May 31, 2024

Owner List

Proposed 2024-2025

Owner Update Form

Budget/Comparisons/Assessments

Capital Projects 2024-2025

LCMG Contact List

Melcher & Prescott Insurance Information May 2024

This packet will be posted to the Association's Website: <https://www.highlandlinkscolony.com/hoa-business.html>

Nancy's Report:

It's hard to believe. We have been here for just over a year. We have learned quite a bit about your property and continue to learn more every day. We have gotten quite a bit done and still feel good about holding steady and staying with the three-year plan. At that point, we will assess the work still needed to be done and bring that to the Board.

The water system and pump house renovations have mostly been completed. It had not been maintained since 1985. We would have been shut down by the State if we did not make the required improvements, which took time for planning. The pump house was completely rebuilt. The electric lines have been moved on site. All the panels have been replaced and all rewired. We hired Mass Tank for the inspection, cleaning, and re-lining of the tank. Jack Evans, our on-site certified tech coordinated this project and was able to keep the water flowing during this time. He saved us lots of money by not having to purchase over 1,000 gallons of water a day. The State of New Hampshire is now very happy and we are again on their "good" list.

We have met with the carpenters, painters, and roofers and have them all scheduled to start after July 1st. We are still working on all the quotes.

Roofs

We completed new roofs on units 12, 13, 24, and 25 last summer. We have replaced them with Owens Corning shingles with a 50-year warranty. This year we plan to do the roofs on units 20, 21, 14, and 15, based on priority. Those owners will have to replace their skylights. In addition to the roofs, we will also be looking at the chimney caps as some of them are in bad shape.

Painting

Leah and her crew from Mad River Painting will be back again. Last year they completed units 14, 15, 24, and 25. They also painted the clubhouse and painted all the bare wood left by the P.R.E.P. contractors' repairs. We will be painting four



more units this year. We will be doing another walkthrough with them next week to determine which units are in the worst shape.

Pool

The pool has been opened for the season. We replaced a pump last year and refurbished the pool cover. The pool is tested daily as required by the State, and it is also cleaned as needed. We are currently doing this in-house as pool companies are hard to find.

Carpentry/Rot Repairs/Decks.

We still have the lists left from last year and are trying to stay within the budget. So, most of this work will also start after July 1st. In addition, we have been adding your new 2024 requests to our existing list. We are meeting with Ogden Construction next week. But they will probably start on units 20 and 21, and do some of the smaller repairs at the same time. We will also be looking at the decks and hope to have some type of schedule in the next few weeks. All based on priority.

Clubhouse.

Last summer, the clubhouse rot was repaired, the roof was replaced, the front and back decks were replaced with Treks, and all are now safe to use. The building was painted, and some rotted siding was replaced.

Septic Systems.

D.J.'s septic pumped half your tanks in the fall. We are on a service type contract and they monitor and pump out units every year. We will let you know when they will be back this year as soon as that is scheduled.

Winter Walkways.

The winter walkways have all been picked up this year. Please contact our office when you want them installed in the fall.

Considering we only have four to five weeks of good weather to complete our exterior repairs, I feel we accomplished quite a bit last year and hope we will be able to do the same this year.

Respectfully submitted.

Nancy Ellers, Managing Agent.

Financial John Carpenter, CPA, LCMG, Jan Panagoulis, BOD Treasurer.



John announced that our dues pay for expenses and capital improvements. He also offered his opinion that we as an Association are "outstanding when it comes to paying dues."

He outlined our \$134,000 operating expenses and that our savings were used to cover overages to the capital fund. The planned \$90,000 overage was moved from the operational fund. We are in good financial shape. We have about \$6,000 earning interest on our CD, and we intend to "let it roll."

John presented the following budget for the 2024-2025 fiscal year.

Proposed Budget for 2024-2025²

| 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 |
| Painting – Misc. | \$8,000 |

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

Motion to Approve:

Acting on a motion by Jan Panagoulis, the Board approved this budget.

² 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.]



4 (Coupe, Panagoulis, Hoyer, White) to 0.

Budget Ratification:

"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." (RSA 356-B:40-C)

The budget was ratified as presented.

Financials (Appendix: page 12-16)

- Profit Loss vs. Actual
- Profit & Loss Budget Performance
- Balance Sheet
- Proposed Budget

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 existing homeowner 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 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

Declaration & Bylaws

Bob Fitzpatrick announced 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 <https://www.highlandlinkscolony.com/hoa-business.html> . 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.

Welcoming Committee

Cindy White brought the group up to date about welcoming our newest member, Geri Monti.

6) Board of Directors Election



Due to confusion about the ballot, Annie Hoyer made a motion that the election be held by nominations from the floor and voting by raising hands. Following a second, the members voted in favor.

Nominations from the floor included Tammy Murray, Steve Kelly, and Bob Fitzpatrick. Fitzpatrick and Kelly won the election by majority vote.

7) Old Business:

No old business appeared on the agenda.

8) New Business:

Organizational Meeting

Fitzpatrick moved the following procedure:

4-310 Organizational Meetings of the Board of Directors. [proposed 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.

After a brief discussion and a second to the motion, the members approved this procedure by a show of hands.

9) Open Forum

- Bob Tuveson brought up the subject of one of our By-Laws

4-200 Financial Limitation. The Board's power shall be limited in that it shall have no authority to acquire and pay for out of Common Expenses capital additions, improvements or structural alterations (other than for the purposes of replacing portions of the Common Area, subject to the provisions of the Declaration) having a cost in excess of Five Thousand Dollars (\$5,000.00) unless such additions, improvements, or alterations have been approved by a majority of the unit owners' total voting power. ([Twenty-Second] Amendment, January 27, 2006.)

Discussion concerned the need to communicate to all Association members how our money is spent.



- Katy McGill expressed her interest in preserving our acreage as open space and habitat restoration. There was discussion regarding lawn and grounds contracts.
- A member requested the Association purchase a good quality vacuum for use in the Clubhouse.
- Steve Kelly asked that the Association express its appreciation and support of Lincoln Condominium Management Group for its efforts during the past year. The request was met with enthusiastic applause.
- Bob Fleck reported that so far the quality of water since the work on our water system has improved.
- Members discussed the condition of the brush piles and mounds of debris around the property.

10) Adjournment

Bob Hoyer moved to adjourn the meeting. Following the required second, the group enthusiastically approved the motion.

The meeting adjourned at Noon.



Appendix: Financial Information

9:43 AM

06/07/24

Accrual Basis

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 | 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 | 23,065.00 | 22,500.00 |
| 5150 · Painting | 182.98 | 0.00 |
| 5200 · Trash Removal | 2,555.00 | 2,475.00 |
| 5250 · Electricity | 3,274.39 | 5,225.00 |
| 5300 · Maintenance | | |
| 5305 · Contract Grounds | 15,000.00 | 18,750.00 |
| 5307 · Grounds Clean-up | 60.00 | |
| 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 | 350.00 | |
| 5520 · Siding/Deck Repair & Painting | 6,814.84 | 11,666.67 |
| 5526 · Open/Close Clubhouse | 273.00 | |
| 5573 · Septic Pumping & Repairs | 4,077.99 | |
| 5300 · Maintenance - Other | 210.25 | 15,583.33 |
| 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 | 300.00 | |
| 6410 · Water Testing | 2,672.00 | |
| 6420 · Water System Check/Repair | 1,597.50 | |
| 6400 · Water System - Other | 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 | 150,000.00 |
| 7500 · Miscellaneous - Other | 210.99 | 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



9:43 AM

06/07/24

Accrual Basis

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 |

DRY



9:39 AM

06/07/24

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 | 0.00 | 0.00 | 280,590.00 | 280,590.00 | 280,590.00 |
| 4510 · CD/MMA Interest Income | 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 | 1,375.00 | 1,375.00 | 15,125.00 | 15,125.00 | 16,500.00 |
| 5050 · Insurance | 337.50 | 1,378.33 | 14,891.25 | 15,161.67 | 16,540.00 |
| 5100 · Snow Removal | 3,750.00 | 0.00 | 23,055.00 | 22,500.00 | 22,500.00 |
| 5150 · Painting | 0.00 | | 182.98 | 0.00 | 0.00 |
| 5200 · Trash Removal | 225.00 | 225.00 | 2,555.00 | 2,475.00 | 2,700.00 |
| 5250 · Electricity | 0.00 | 475.00 | 3,274.39 | 5,225.00 | 5,700.00 |
| 5300 · Maintenance | | | | | |
| 5305 · Contract Grounds | 0.00 | 3,750.00 | 15,000.00 | 16,750.00 | 22,500.00 |
| 5307 · Grounds Clean-up | 0.00 | | 60.00 | | |
| 5311 · Brush Removal | 0.00 | | 360.00 | | |
| 5312 · Tree Removal | 2,210.00 | | 2,605.00 | | |
| 5315 · Snow Ramps and Sand Barrels | 0.00 | | 340.00 | | |
| 5512 · Pool Fence Repair | 0.00 | | 79.96 | | |
| 5515 · Pest Control | 0.00 | | 350.00 | | |
| 5520 · Siding/Deck Repair & Painting | 0.00 | 2,333.34 | 6,814.84 | 11,666.67 | 14,000.00 |
| 5526 · Open/Close Clubhouse | 0.00 | | 273.00 | | |
| 5573 · Septic Pumping & Repairs | 0.00 | | 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 | | | | | |
| 6305 · Pool Daily Maintenance | 0.00 | | 1,933.13 | 0.00 | 0.00 |
| 6310 · Pool Open/Close | 500.00 | | 600.00 | | |
| 6320 · Pool Repair | 0.00 | | 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 | | 300.00 | | |
| 6410 · Water Testing | 30.00 | | 2,672.00 | | |
| 6420 · Water System Check/Repair | 0.00 | | 1,597.50 | | |
| 6400 · Water System - Other | 0.00 | 541.67 | 0.00 | 5,958.33 | 6,500.00 |
| Total 6400 · Water System | 30.00 | 541.67 | 4,569.50 | 5,958.33 | 6,500.00 |
| 66010 · Bank Service Charges | 0.00 | | 15.00 | | |
| 7500 · Miscellaneous | | | | | |
| 7550 · Reserve Allocation/Contribution | 0.00 | 0.00 | 0.00 | 150,000.00 | 150,000.00 |
| 7500 · Miscellaneous - Other | 0.00 | 33.33 | 210.99 | 366.67 | 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 | 0.00 | 0.00 | 459.40 | 2,000.00 | 2,000.00 |
| 7600 · Administration and Taxes - Other | 0.00 | 0.00 | 386.00 | 500.00 | 500.00 |
| Total 7600 · Administration and Taxes | 0.00 | 0.00 | 845.40 | 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 | 0.00 | 0.00 |
| 8022 · Roadway Repair | 0.00 | | 3,188.36 | 0.00 | 0.00 |
| 8025 · Pumpphouse Repair | 21,575.00 | | 88,024.02 | | |
| 8030 · Painting | 0.00 | | 35,641.92 | | |
| 8040 · Roof Replacement | 0.00 | | 47,930.00 | 0.00 | 0.00 |
| 8045 · Site Grading and Excavation | 0.00 | | 34,566.00 | | |
| Total 8000 · Reserves | 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 |
| Net Income | -29,485.65 | -12,336.67 | -55,798.30 | 12,336.67 | 0.00 |



9:42 AM

06/07/24

Accrual Basis

Highland Colony Homeowners Association

Balance Sheet

As of May 31, 2024

| | May 31, 24 |
|---------------------------------------|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1000 · BNH - Cash - Operating Account | 16,292.35 |
| 1120 · BNH - Cash - CD Account | 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 | 367.50 |
| Total Accounts Payable | 367.50 |
| Total Current Liabilities | 367.50 |
| Total Liabilities | 367.50 |
| Equity | |
| 3200 · Current Year Income/Loss | 81,439.94 |
| 3910 · Retained Earnings | 110,191.10 |
| Net Income | -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**



Notification of 33rd Annual Homeowner Association Meeting¹ Affidavit²
10:00AM Saturday, June 15, 2024, Highland Colony Clubhouse, Mt. Prospect Rd.

Notification was sent to owners and residents to these addresses on file with the association secretary and Lincoln Condominium Management Group, L.L.C.

| Unit # | Address | Owner/Resident | Email |
|--------|------------------|----------------------------|--|
| 1 | 41 Wedgewood Dr. | Robert & Anne Hoyer | hoyerab@gmail.com, |
| 2 | 43 Wedgewood Dr. | Jan Panagoulis | janpan23@msn.com |
| 3 | 23 Fairway Dr. | Mike & Kathy Letsky | letszymike@comcast.net |
| 4 | 23 Fairway Dr. | Geradine Monti | by hand |
| 5 | 24 Fairway Dr. | Olivia Saunders | osaunders@myfairpoint.net |
| 6 | 19 Fairway Dr. | Victor & Margaret Baran | victorbaran@icloud.com victor@artepolis.net |
| 7 | 19 Fairway Dr. | Lev & Elena Mukaelyan | mukhaelyan@gmail.com |
| 8 | 18 Fairway Dr. | William & Cynthia White | aandsmom84@gmail.com |
| 9 | 18 Fairway Dr. | Whitney Bacon | pigfish414@gmail.com |
| 10 | 13 Fairway Dr. | Hiram & Dorothy Ely | chengduchef@gmail.com |
| 11 | 13 Fairway Dr. | Lynne Rand, Jason Rand | rjasonrand@gmail.com lynnewrand@yahoo.com |
| 12 | 30 Muirfield Ln. | Kevin & Barbara Flynn | bzflyn@aol.com |
| 13 | 30 Muirfield Ln. | Robert Fitzpatrick | bob.fitz30@yahoo.com |
| 14 | 31 Muirfield Ln. | Paul & Nancy Beck | paulbecknh@gmail.com nbeck2@gmail.com |
| 15 | 31 Muirfield Ln. | Steve Kelly & Kathy McGill | kathymcgill@mac.com chakaskoogi@gmail.com |
| 16 | 9 Troon Terrace | Fred & Eileen Shaw | ejonesshaw@gmail.com |
| 17 | 9 Troon Terrace | Ernie & Kate Coupe | knewellcoupe@gmail.com |
| 18 | 7 Troon Terrace | Jim & Sarah Johnston | wattyusa@yahoo.com |
| 19 | 7 Troon Terrace | Mary Bohn, Fred Bohn | f.bohn6@gmail.com mbpaints@twc.com |
| 20 | 3 Troon Terrace | Jason & Tammy Murray | Tm4school@gmail.com |
| 21 | 3 Troon Terrace | Jennifer Cooper | jcooper@lacademy.edu |
| 22 | 13 Muirfield Ln. | Don McKinnon | dgmckin@gmail.com |
| 23 | 13 Muirfield Ln. | Larry & Judith Gooch | judithgooch@icloud.com goocheng@ec.rr.com |

¹ 356-B:37 Meetings. –

I. The secretary or other duly authorized officer of the unit owners' association, who shall also be a member of the board of directors of the unit owners' association, shall prepare an affidavit which shall be accompanied by a list of the addresses of all unit owners currently on file with the association and shall attest that notice of the association meeting was provided to all unit owners on that list in a manner conforming to RSA 356-B:37-a. A copy of the affidavit and unit owners list shall be available at the noticed meeting for inspection by all owners then in attendance and shall be retained with the minutes of that meeting. The affidavit required in this section shall be available for inspection by unit owners for at least 3 years after the date of the subject meeting.

² RSA 356-B:37-a Notice to Unit Owners. – An association shall deliver any notice required to be given by the association under this chapter to any mailing or electronic mail address a unit owner designates. If the unit owner does not designate an address, the association shall deliver notices by hand delivery, United States mail postage paid, or commercially reasonable delivery service to the mailing address of each unit.



| | | | |
|----|------------------|----------------------------|--|
| 24 | 7 Muirfield Ln. | George & Joanne Hill | george.hill@comcast.net |
| 25 | 7 Muirfield Ln. | Paul & Nicolle Rizzo | nriz99@comcast.net prizzo045@gmail.com |
| 26 | 3 Muirfield Ln. | Nancy Conklin | nwcsadie@gmail.com |
| 27 | 3 Muirfield Ln. | Gregg & Carla Pitman | pitmangregg@gmail.com |
| 28 | 2 Highland View | Claudette Paré, Brian Paré | kawbrian@hotmail.com claudiep2@roadrunner.com |
| 29 | 4 Highland View | Bob & Joey Tuveson | bobtuv42@gmail.com |
| 30 | 6 Highland View | Ron & Sue Snyder | ronsuehikers@roadrunner.com |
| 31 | 8 Highland View | Brenda Connell | katiec18@gmail.com by hand |
| 32 | 10 Highland View | Robert & Lynda Fleck | lyndafleck@me.com rwfleck@outlook.com |
| 33 | 5 Springer Ln. | Kathleen Boyle | Kboyle686@gmail.com |
| 34 | 3 Springer Ln. | Regina Bosinger | gmbosinger@gmail.com |

The information above is true and accurate to the best of my knowledge.

Robert Fitzpatrick, Secretary
Highland Colony Homeowner Association

This affidavit is to be kept with the minutes of the June 15, 2024 Annual Meeting and may be discarded June 15, 2027.

Special thanks to Cindy White, Director, for taking the minutes at this meeting.

Respectfully submitted: Robert Fitzpatrick, Secretary *pro tem*