

Robbe Farm Road Community Association Board Report to Owners - 10/15/2015

The newly elected Board of Directors has been busy since our Community Meeting held on September 5th, 2015. All actions taken by the Board are in accordance with our Covenants, Conditions and Restrictions (C, C & R's) and By-laws which are the legal documents governing our community. Here is an update for you.

The developer has now signed over to our Association via a deed the approximately 30 acres of common area land and the deed has been recorded at the Hillsborough County Registry of Deeds. This is a significant development for us.

We have held two Board Meetings.

Our first Board meeting was held on 9-14-15. At that meeting we:

1. We discussed and planned the process of creating an annual budget in order to determine the assessment amount needed from owners to cover the following:
 - Plowing, sanding and salting of the Mailbox area - Peter Krslovic agreed to get 3 bids
 - Mowing, trimming, mulching and maintaining the common area land and common area tree work adjacent to roads or the mailbox area. – Peter agreed to obtain 3 bids.
 - Property damage and liability Insurance for common area– Ed Juengst to obtain 3 bids
 - PO Box for the Association – Ed to obtain a PO Box
 - Printing, Office supplies, postage, filing fees for incorporation and Common Area deed recording and other NH required annual filings
2. The following Officers unanimously elected:
President - Peter Krslovic, Secretary – Gretchen Ingvason and Treasurer – Ed Juengst
3. Ed Juengst will obtain a Federal Tax Id (EIN) number needed open a bank account and to file the Association's IRS Form 1120-H by 3/15 each tax year.

At our second meeting held on 10-12-15 we:

4. Reviewed all landscaping, maintenance, plowing, sanding and salting and insurance bids and were able to establish budget numbers for these and all other anticipated expenses including a small contingency fund for unexpected things that may occur due to wear and tear on the mailbox roadway and structure, sign and fencing along entrance or tree work that may be required along the roadways due to storm damage, etc.
5. Established and approved a 14 month budget (Nov-2015 through Dec-2016).
 - a. The total annual budget amounts to \$ 9,325. This equates to a modest cost of \$20 per month for each home.
 - b. There is also a one-time charge of \$330 to repay money loaned to the Association for startup expenses
 - c. The detailed budget and a map of covered common areas are attached.

6. The first billing for these assessments will be sent to you in October and will be due by 12/1
 - a. We have an immediate need for funds to
 - purchase insurance
 - establish the snow removal/landscaping contract
 - pay back money loaned to the Association for startup expenses.

7. Assessment Invoices will be sent within a few days.
 - a. You will be billed for \$290 to cover the 14-month period from November 2015 thru December 2016. (Includes \$10 for one-time expenses)
 - Payment is due December 1st and can either be paid in full now or with an initial payment of \$145 with the second payment due by May 1, 2016. Payments should be made by check payable to: *Robbe Farm Road Community Association*.
 - b. These payments can be mailed to:
 - Robbe Farm Road Community Association
 - PO Box 89
 - West Peterborough, NH 03468

The Public Works Director expects that the roadwork will be completed prior to the end of October.

Feel free to contact us with any questions.

Thanks in advance for your cooperation and support.

Submitted by Association Board of Directors:

Peter Krslovic – President

Gretchen Ingvason – Secretary

Ed Juengst – Treasurer

Robbe Farm Road Community Association
2015-2016 BUDGET
 November 1, 2015 thru December 31, 2016

Common Land Insurance	\$2,000.00
Landscaping and Snow plowing	\$6,000.00
Printing/Office supplies/Postage	\$100.00
Legal (Annual Report to State of NH)	\$25.00
General (Structural) Maintenance of: Mailboxes, Front - Sign & fence	\$200.00
Mailbox Area Driveway -Top coat ** (to be completed every 2 years)	\$500.00
Reserve (Contingency) Fund	\$500.00
Total	\$9,325.00

Yearly cost per homeowner	\$239.10
Monthly Cost per home owner	\$19.93

** Total cost for top coat is \$1000 (distributed over 2 year period)
 Rounded to \$20 per month for ease of billing.

One Time Assessment

Initial Start-up Costs	\$330.00
Establish Bank Account & PO Box Incorporation of Association (state fees) Record the deed and common area lands Obtain Federal EIN (tax) Number Copy charges for Legal Documents	
Cost per home owner	\$8.46

Rounded to \$10 for ease of billing
 Additional monies will go to contingency fund.

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The green areas represent common land covered by landscaping/maintenance that will be mowed as well as insured

The orange areas represent common areas covered by landscaping/maintenance for trimming or pruning and be insured.

All the white areas outside the entire subdivision are forested common land that will be insured.

