



# **Rivergreen Condominium Association**

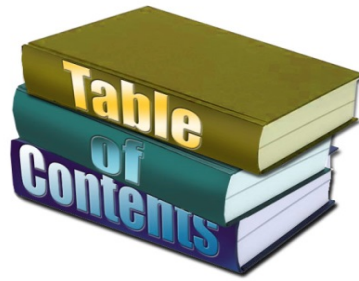
## **ANNUAL MEETING**

**Saturday, November 9, 2019**

**9:00 AM**

**Lincoln, New Hampshire**

**Managed by Nancy Ehlers Management Group**



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**Rivergreen Condominium Association  
Annual Meeting Agenda  
November 9, 2019 – 9:00 AM**



1. Call to Order
2. Certify Quorum
3. Welcome and Introduction
  - a. Welcome New Owners
  - b. Introduce Management Team
4. Read and Approve Minutes from 2018 Annual Meeting
5. Old Business
  - a. Review of accomplishments for Fiscal Year 2018/19
  - b. Updated Rivergreen Guidelines for new owners
  - c. No Smoking Regulations
6. Review of Financial Status
  - a. Review of Profit and Loss for Fiscal Year Ending August 31, 2019,
  - b. Review of Balance Sheets Ending August 31, 2018 and Oct 31st 2019
  - c. Review of Accounts Receivable as of August 31, 2018 and Oct 31st 2019
7. Presentation of 2019/2020 (September 1, 2019 – August 31, 2020) Operating Budget
  - a. Comparison of income and expenses for past 5 years.
8. New Business
  - a. Front Lobby Discussion – Vote on proposals
  - b. Front Desk Usage
  - c. Common Areas of building
  - d. Any other new business – Open forum for owners.
9. Building Maintenance
  - a. Review of Major Maintenance Project List for 2019/2020
  - b. Future Repairs and Review of 10 Year Plan
10. Votes / Election of Officers
11. Adjournment

**After Condo association meeting  
Rental Program Presentation – Nancy Ehlers Management Group**



## New Rivergreen Owners

- Unit 401      Ayla Queiroga, Bethlehem, NH
- Unit 113      Anne Horvath, Warwick RI
- Unit 114      Jeanne Landry, Billerica Ma
- Unit 102      Jeanne Landry, Billerica Ma
- Unit 208      Vincenzo & Livia DelSignore, Lincoln RI
- Unit 402      Nash and Suzanne Desent, N. Kingston, RI

## Rivergreen Condo Association Important Information

Website [www.rivergreencondominium.com](http://www.rivergreencondominium.com)

Certain pages require log-in.

Log-in name : owner

Password : cooper48

Board of Directors:

Arthur Vogel 484 919-1663

Ron DeFlora 603 204-4505

Rich Stradzas 978 692-2057

Email [board@rivergreencondominium.com](mailto:board@rivergreencondominium.com)

Mailing Address : Rivergreen Condo Association  
PO Box 1056  
Lincoln, NH 03251

Front Desk Telephone Number 603 745-2450

Quarterly payments due 4 times per year, March 1<sup>st</sup>, June 1<sup>st</sup>, September 1<sup>st</sup>, December 1<sup>st</sup>

Online payments accepted using credit card or paypal thru the website with 3% Fee added.



**Nancy Ehlers Management Group**  
**On-Site Management Team**  
**For Rivergreen Resort**

- **Melissa Puga – Director of Hotel Operations:**

Maintains current owner information, generates monthly owner statements, letters to owners and spreadsheets; yearly unit condition reports and room ratings; RDP maintenance and support contact; general marketing (writes and submits ads); creates and markets lodging packages (with Kathy Campbell); orders and maintains attraction ticket inventory; ensures that each unit receives share of rentals; staff hiring, scheduling and payroll; Chamber of Commerce contact; generates monthly and yearly revenue and booking reports; implements and maintains guest and owner internet reservation systems; improves and maintains website and mobile site; general computer and technical contact; reviews and approves billing; consults with Kathy & Macie on day-to-day guest, owner, and staff issues; consults with Macie on groups.

- **Macie Martinez – On Site Manager & Group Sales:**

Maintains online booking site availability; updates Rivergreen website content; coordinates supply orders; updates Facebook; responds to TripAdvisor reviews; summarizes and follows up on guest comment cards; generally oversees housekeeping department; trains front desk staff. Group sales contact (including new groups, contracts, deposits, preparation, greeting, and baggage); performs all front desk/reservation duties as outlined below; takes on special projects as assigned. On site owner contact. Macie also assists Nancy in our Campton office and with Association files.

- **Kathleen Campbell – Front Desk Supervisor:**

Knows and performs all front desk duties as outlined below; monitors reservations in RDP to ensure accuracy and maximize yield management; billing for wholesalers; enters rates and packages in RDP; maintains and updates room master information, sources of business, market codes, housekeeping zones, etc; maintains all front desk documents and literature; writes and updates front desk procedures and checklists; trains front desk staff; maintains guest information binders; reconciles petty cash; decorates lobby seasonally.

- **Gloria Cooper – Front Desk Agent:**  
 Check ins and check outs; answer phones; reservations; process deposits and payments; confirmations; answer email; perform concierge services; house person activities when needed (cleaning and simple maintenance); prepare daily housekeeping reports and update status; process lost and found items; night audit closing and balancing; close the pool and secure building at night; communicate guest, owner, housekeeping, or maintenance issues to the proper person(s). Take on special projects as assigned.
- **Troy Scammon:**  
 Troy oversees the maintenance staff in Lincoln, including Bruce and Scott at Rivergreen. He is responsible for the building equipment and oversees the alarms, pool, boilers, elevator, plowing, etc. Troy is on call 24/7 and responds to all emergency situations.
- **Scott Moll:**  
 Scott works 3 days per week. He is a certified pool operator and is has a great deal of knowledge in all maintenance areas including plumbing and carpentry. Scott takes care of most of the interior building equipment, maintains the grounds, building, and rental units, and is trained to run all equipment.
- **Bruce Fairbrother:**  
 Bruce is our full time head of maintenance and is responsible for daily operations of the pool area, grounds, and building maintenance. He shares room inspection & maintenance responsibilities with Scott and has extensive electrical experience. Bruce is on call 24/7.
- **Liz Rannacher:**  
 Liz leads our in-house cleaning team. She organizes the daily cleaning schedule, coordinates with the front desk, oversees the cleaning staff, inspects the rooms, and cleans the common areas.
- **Tommy Taylor:**  
 Tommy is our evening houseman on Fridays and Saturdays. He assists the front desk as needed, cleans the common areas, provides building security, and completes special projects as assigned.
- **Cheryl Mitchell:**  
 Cheryl works out of the Campton office. She is Nancy's office administrator/assistant and is in charge of the Association's files. She also assists with the marketing program, rental operations, and supply orders.

## High Country Real Estate Division:

- **David Robins:**

Principal Broker at High Country Real Estate. Handles all aspects of sales, listings, and seasonal or yearly rentals. [davidrobinsbroker@gmail.com](mailto:davidrobinsbroker@gmail.com) 603-236-2556



# Rivergreen Condominium Association

## Annual Owners Meeting

### November 3, 2018 – 9:00am

#### Attendees:

##### Board of Directors:

Arthur Vogel, President  
Ron DeFlora, Treasurer  
Rich Strazdas, Secretary

##### Nancy Ehlers Mgt. Group, LLC

Nancy Ehlers

**Place:** Rivergreen Resort Great Room

Nancy Ehlers provided coffee, baked goods, cookies, a fruit bowl and an assortment of soda, water, etc. Arthur called the meeting to order at 9:07.

#### • Welcome: Arthur

- Arthur thanked everybody for attending. He introduced the board and Nancy.
- Nancy announced a quorum of 44 units, including proxies and sign-ins.
- Five new owners were welcomed, but the ones new to Rivergreen were not in attendance.
- Arthur reviewed the contact information for the board and the front desk.
- He explained the separation of the Association and the Rental Program. Members own their unit from the drywall in, and we all own the rest of the building and the associated costs. The association has no employees. We contract that to Nancy Ehlers' property management company. Nancy's rental company manages the front desk on behalf of the 35-38 subscribing units. A renter for an owner who rents privately needs to contact the owner for any issues. If that renter smokes on the balcony, the owner would be responsible for any fine.
- Nancy introduced her team that staffs the front desk, and monitors and maintains the building.

#### • Minutes: Rich

- Last year's minutes were emailed with the meeting notice and included in the meeting packet. Rich allowed a few minutes for owners to review them. Ron reminded owners that all meeting minutes are on the website, rivergreencondominium.com. Rick Bsharah (410) motioned to approve the minutes as written. Karen Strazdas (409) seconded. The minutes were approved unanimously.

#### • Old Business: No one brought up any issue from previous meetings.

#### • Accomplishments: Rich

- In the last fiscal year, the association achieved the following accomplishments
  - Repaired the parking lot drain.
  - Replaced the propane tank in front of Rivergreen, eliminated the berm, and reseeded the lawn. Removing the propane from the old tank netted us \$6445.
  - Replaced the pool air exchanger after its failure.
  - The board, particularly Ron, installed a new wireless internet access system, with three access points per hallway. Reception is better, with fewer dropouts.
  - Spectrum cable went completely digital. Cable boxes were installed at no cost in all units in September. The association owns them, which is a convenience to the unit owners. However, the association will be charged when Nancy's team has to troubleshoot or replace equipment.
  - The Reserve Fund has grown to \$74,000, the healthiest we've been in a very long time. This does not include the self-insured flood account, which is now \$15,000.

#### • Rivergreen Guidelines Document: Rich reminded owners to periodically review this document on the web site's owners' page. It covers association policies and owner responsibilities.

#### • Smoking: Complaints are less common, but they persist. Escalating fines are: warning, \$50, \$100, \$250,

lawyers. Balconies cannot be used. Nancy mentioned that bathroom smoking is an issue. Smoke through the chases infiltrates other units. Rich clarified that the smoking area is by the loading dock.

• Treasurer's Review of Financial Status: Ron

- Profit and Loss – last fiscal year, August through September
  - Ron reviewed the Profit and Loss statement, which details what was collected and where the money was spent. Total income was \$392K. Ordinary expenses were \$364K. After other expenses, the \$28K profit was reduced to \$15K, which was added to reserves. Bob Masse (110) asked if the Great Room could be rented more often. Nancy noted that it is kept available to owners during popular weekends, and it is offered to other homeowner associations. A seven-year Profit and Loss was also presented. Our expenses are higher than typical condominiums because we are open to the public. The elevator must be serviced, fire alarms must be tested, the pool must be tested three times per day. All bills and invoices are available for viewing.
  - Ron reviewed the Balance Sheet as of Aug 31, 2018, the end of the last fiscal year. We continue to self-fund for flood insurance at \$5000 per year. The reserve fund is \$78,573. Accounts Receivable is negative, as owners have paid ahead of the September 1 due date.
  - The Aging Summary shows dues owed (positive) and paid ahead (negative) as of August.
  - Accounts Payable shows bills that have not been paid.
  - Ron then reviewed the current fiscal year, Sept 1 through Oct 24. One quarter's worth of dues were collected. The list of payments is short due to the short time frame.
  - The current Profit and Loss as of October 24 shows activity for two months. Brent Narkawicz (115) asked about the large fee for elevator maintenance. Nancy pointed out that we get a discount for paying for the entire year up front. The current balance sheet shows more money in our operating account. The current aging summary is still slightly negative, which is good.
  - Ron presented this year's budget proposal. Per the new NH condominium law, the proposed budget is sent before the meeting. The owners can approve it or reject it, in which case the previous year's budget remains in force.
  - Propane cost reflects Irving's \$.30 per gallon increase. [pause to watch kayakers on the Pemi taking advantage of the recent rain] The television budget increased. Spectrum fees are the same, but there is increased maintenance due to unfamiliarity with the digital system. The utilities budget increased 12% overall, from \$67K to \$75K. Someone asked about the \$18K for telephones. Ron explained that our telephone system is in the last year of a 5-year lease, with a \$1 buy-back. Because we are a rental operation, there must be land lines, and they include E-911 capability.
  - A special assessment of \$25K will cover special projects:
    - Shed for equipment - awaiting RiverWalk back yard improvements and expected siting permission
    - Pool patio fence – allow open doors in summer. Owner Mark Nilan has offered an attractive price. Janet (307) asked about the type of fence. Mark explained that it is 52" steel, green, is easily seen through, encloses the existing patio area. The board will look into key access from the patio to the Great Room. On the subject of doors, Brent (115) reminded us that the end doors are still closing with a bang. Troy (maintenance) explained that key card entry has been added, and the closing hardware is on order. Rob Masse (110) asked if the Great Room door can be kept open during the day. Jeff Richard (201) asked about signage for the patio doors once the fence is installed. The board will examine this.
    - New computers for reservation system (current system is slow, software upgrades are incompatible)
    - New security camera system (current DVR is not working properly, more cameras are needed) Deb Miller-Miner (116) asked who has access to the video. The staff and the board do. For example, Nancy can look when an alarm sounds, and either send staff or call the police. Deb has expertise in security cameras, and offered to look at the proposal.
    - Architect for lobby proposals – drawings for what is feasible
  - The board often discusses assessments versus raised dues, and has opted for assessments to keep dues low. With the assessment, the final surplus will be \$14723, which would add to our reserves. Other associations have a line item for reserves or major maintenance.
  - Greg Miner (116) moved to approve the budget. Rick Bsharah (410) seconded. The budget was

approved unanimously.

- Ron discussed common utilities. Digital cable boxes have been installed in all units. Internet bandwidth is 100Mb. The board will examine the cost of increasing that. As owners, please remember that you can register your MAC addresses by emailing the board, and avoid the login screen. We leased our current phone system in 5/2014. In 5/2019 we will buy the equipment for \$1. Our phone expense will decrease, but the lifetime of the system cannot be predicted.
- One owner has been unable to get theirs to work. Bruce has become an expert, and will assist. We don't know why the boxes are so large.
- One owner who experiences internet connection problems looked into internet via Spectrum. He was told that the main connection prevents this, but Ron assured him that this was not the case.
- Someone asked whether DVD players are still a desired feature in units. Consensus was that it is.
- Ron detailed the dues schedule by unit type. It is broken down by utilities, condo fees, and assessment. Dues increased by 1.8% to cover the increased utility costs. The next bill only will have double this increase, because the first quarter bill already went out with last year's rate. The assessment will be billed in three quarters, with the first being 20% and each of the other two 40%.
- Someone questioned why the telephone is not specific to the rental program. Ron explained that, as a condominium hotel, it is part of who we are. The phone service also pays for the 1-800 number, E-911, and the phones for the rental program, which is sponsored by the association.
- Lou Finelli (111) asked for clarification of the upcoming bill. Nancy noted that it will include double the dues increase (see above), and the first installment of the assessment.
- The information packet has four pages of cost breakdown as percentages of total expenses.
- Someone asked about the back lawn. There are washouts and sprinkler heads are exposed. Nancy's team will look at that.
- Ron presented the pump house budget. The pump house brings our sewage and that of the residences on Bunker Lane up to Main Street, where it is then gravity fed.
- New Business: Arthur
  - Arthur gave the lobby presentation reproduced at the end of these minutes. Brent Narcawicz and David Lineham had pursued a design-build approach, which netted one proposal. It was a lot of money for a facelift. Today, the board is not asking for money, but reviewing our options with an architect to get plans for a meaningful lobby update. We examined other lobbies in the Lincoln area, and we are looking for specific non-fancy changes. These plans can then be sent out for construction quotes. Finally, all owners will decide whether and how to move forward.
  - Edwina Evans (309) commented that there is barely room for two staff members at the desk
  - Ron noted that holiday periods can have a very crowded lobby
  - Nancy asked owners to check out the embarrassing bathroom and the small office
  - Nancy Suyo (314) commented that the comparison lobbies were for hotels. Ron pointed out that we operate as a hotel.
  - Iris DeFlora (305) mentioned the need for a sliding door and speculated on expanding the desk into the office.
  - Someone was against a 10-15K assessment. Ron noted that the addition 13 years ago, which cost \$1M, had an average assessment of \$15K.
  - Someone else offered that a real estate expert can provide an estimate of the "lift" in property values that an enhanced lobby would provide. This would make an assessment an easier pill to swallow.
  - Loe Finelli (111) reminded the group that the front walkway is falling apart. This is one of the items that prompted the original lobby discussion; it will be addressed as part of the overall upgrade.
  - Ayla Queiroga (411) asked about the timeline of the process. Arthur offered a few months for the design, and a spring/summer owner meeting to suggest changes and possibly authorize phase 2 (construction documents).
  - Edwina (309) was concerned about the architect's design criteria. Ron and Arthur noted that Ward D'Elia has a list of the features we want, as presented in this meeting, and has already explained consequences of certain changes. She would like this list sent to all owners.
  - Playground

- Lynn Leveille (310) was concerned about liability and thinks we should wait for the completion of the community walkway. Ron noted that playgrounds at Jack O’Lantern and Lincoln Station are not liabilities. Nancy has asked our insurer about liability, and there is no issue. Arthur noted that the playground is tabled anyway until RiverWalk completes their back yard.
  - Security: new cameras and much better DVR and internet access will significantly enhance our security.
  - Common area windows: Their cleanliness is a perennial concern. Outside cleaning costs 6-8K because a lift is needed.
- Someone mentioned that many of the outside windows can be reached from the inside. Bruce reported that these are cleaned, but we have had spider issues for a few years. Nancy said we used to have a pest control service. Brent knows a homeowner who kept spiders at bay for four years with a professional spraying. Nancy will get a quote.
  - Cable TV
- Someone asked how an owner is notified when staff enters their unit, as for cable installation. Bruce said non-rental units are entered for special cases like replacing smoke detector batteries or shoveling decks. This was such a case. They are always locked afterwards. Beth Buvarysky (110) would also like to be notified. Nancy suggested that in these cases, an email be blasted to all owners.
  - Telephone was covered earlier.
  - Smoking – consensus was to add No Smoking signs to the Great Room, pool patio, and entrances. We should be quicker to issue fines. If in the rental program, fines go to the renter. If not, fines go to the owner.
- Susan Nilan (302) believes there is still an issue on the pool patio.
- Diane Narcawicz (115) finds butts in front of her patio.
- Mark Nilan (107) also finds butts in front of his unit.
- Arthur consistently sees people smoking on balconies. Brent as well, with ashtrays.
- Lou (111) suggested evicting renters who flaunt the rule. Nancy acknowledged that is easier said than done.
- Someone suggested more smoking areas.
  - Dogs – we reminded owners of the dog policy. No issues were noted.
  - Security was covered earlier.
  - Other
- Landscaping the back lawn was mentioned. Nancy suggested new loam and seed.
- Jeff Richard (201) asked about background music in the lobby, especially for the holidays. When we had music on our phone system, we had to license it through BMI. Brent (115) then suggested installing a TV in the lobby and keeping it on a music channel. Ron pointed out that Spectrum charges more for TVs in public spaces. Because we already pay for the Great Room TV, it may be just another cable box. Nancy was concerned about having one more thing to lock up.
- Brent (115) asked if the Loon channel was dropped. Bruce said it may be channel 1000+. Nancy will inquire at an upcoming meeting at Loon. Ron noted that any owner can call Spectrum with our bulk account number and order additional packages.
- Someone asked if the hard key works on the side doors. Bruce confirmed this.
- Karen Strazdas (409) asked for email notifications of the meeting minutes or the actual minutes. The board agreed to do this. It is important to have all owner addresses up to date.
- Major Maintenance: Nancy covered the items that have to be replaced eventually, their useful life and estimated cost. She recommends all her boards put away 10-20% of their operating budget in a maintenance reserve. Prospective buyers look at dues, but they also scrutinize the reserve account.
- Ron asked for owner experience with other associations. Ayla (411) is treasurer at one that is building up its reserve, and an owner at another that has a line item for reserve, which she finds works well. Lou (111) said most of his associations have little in reserve, and live hand to mouth. Ron noted that Lincoln Station sets aside 40K every year, but also spends it.
- Brent (115) noted that 10% of 300K is about \$500 additional per unit.
- Ayla noted that, technically, we could assign the \$15K surplus as a line item for reserves.
- Ron presented the worksheet of actual major maintenance expenses since 2011. It includes assessments,

- loan payments, and the effect on the reserve account.
- Vin DelSignore (401) asked about the useful life calculation. Ron noted that these numbers are industry standards.
  - Lou (111) suggested a line item for reserves, as well as special assessments as needed. This is pretty much what we do now.
  - Judge Daher (203) noted that the reserve fund has doubled in the last few years. He prefers assessments, rather than “gathering money to gather money”. He congratulated the board for a terrific job. [spontaneous applause]
  - Elections:
    - Arthur asked for nominations for Ron’s treasurer position. Viveiros (408) nominated Ron. Daher (203) seconded. Ron was reelected unanimously, except for Iris. He thanked the owners and offered that he works very well with the board and with Nancy. He asked for appreciation of Nancy, and all applauded.
    - Ron reminded all owners to update the contact form at the end of the meeting packet.
    - Beth Buvarsky (110) asked about having a ski rack outside. Arthur noted this has come up before, and a simple rack could be constructed.
    - Chris Barry (304) moved to adjourn the meeting, and Lou (111) seconded. The meeting adjourned at 11:41. The rental meeting followed, after a short recess.

Respectfully submitted,  
Rich Strazdas

# Rivergreen Condominium Association

Accomplishments Fiscal Year September 2018  
to August 2019



New Shed

New Security cameras

Upgraded Computer Servers for Office

Replaced Dectron Compressor for Pool Air Handling System

Erected fence around pool patio allowing sliding doors to be opened

Received a reduction on propane Costs

Paid off Phone System Lease

Repaired Backyard Grills

Increased Reserve Fund to \$78,000

## Rivergreen Condominium Association

## Profit &amp; Loss

09/25/19

September 2018 through August 2019

Accrual Basis

	Sep '18 - Aug 19
Ordinary Income/Expense	
Income	
bank account interest	26.28
Condominium Assessments	383,188.00
Links Pool Fees	4,650.00
Special Assessment	24,999.70
spectrum refund	222.65
vending income- games/soda/snack	1,863.45
vending income-laundry	2,006.64
Total Income	416,956.72
Expense	
Building Maintenance & Repairs	
common area cleaning	19,173.00
elevator maintenance	6,672.62
fire alarm system/protection	7,319.75
grounds maintenance	13,758.30
pool/spa maintenance & repairs	21,345.62
pool/spa supplies	3,599.23
pump station maintenance/repair	11,310.00
snow removal- roof	7,000.00
snow removal-plowing/sanding	12,000.00
snow removal-shoveling	8,996.33
snow removal - loader work/move	450.00
trash removal	26,112.31
Building Maintenance & Repairs - Other	32,066.89
Total Building Maintenance & Repairs	169,804.05
Building Utilities	
cable tv expense	28,983.74
electric- house meter	23,033.01
electric-pool building	20,452.68
electric-sign	0.00
internet services & equipment	10,973.51
propane gas-house	20,867.44
propane gas pool	20,909.15
telephone line charges	16,655.25
Total Building Utilities	141,874.78
common area cleaning supplies	683.50
common area coffee service	7,396.19
Computer and Internet Expenses	2,874.99
insurance- D & O	2,704.00
Insurance-Commercial	18,875.00
Insurance-Umbrella	2,052.00
laundry-pool towels	4,103.88
management fee	22,000.00
misc	0.00
Office Supplies	385.68
postage	841.00
Professional Fees- Tax return	825.00
security/answering service	1,470.34
shuttle bus	6,046.06
tele/computer/software/equipment	3,682.00
Total Expense	385,618.47
Net Ordinary Income	31,338.25

## Profit &amp; Loss

September 2018 through August 2019

	<u>Sep '18 - Aug 19</u>
Other Income/Expense	
Other Expense	
11x21 Lifetime Shed	3,299.99
2 Computer servers	5,000.00
Annual meeting	1,132.03
architect- cost estimator,engin	3,677.00
architect lobby planning	8,411.25
Hallway Heaters	1,800.00
lobby heat exhaust blower repla	1,260.38
pool fence	3,500.00
Pool/Dectron- Compressor replac	5,204.00
security 9 camera system	5,959.00
Total Other Expense	<u>39,243.65</u>
Net Other Income	<u>-39,243.65</u>
Net Income	<u><u>-7,905.40</u></u>



## Rivergreen Condo Association 7 Year Profit and Loss Compare

	Actual Year Totals							
	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20 Budget
<b>Income</b>								
bank account interest	87.21	68.67	51.97	42.60	21.49	26.98	25.00	25.00
Condominium Assessments	340,233.00	341,238.00	362,704.00	362,704.00	362,824.00	375,900.00	383,188.00	395,000.00
great room rental	150	75	75.00	100.00	50.00	75.00		200.00
Late Fees	761.02	1,454.35	193.23	49.64	262.65			100.00
Links Pool Fees	6,250.00	6,250.00	5,250.00	5,100.00	4,500.00	5,100.00	4,650.00	4,650.00
Misc Income				567.29		1,060.75		
vending income- games/soda/snac	630.86	2,177.98	3,157.71	2,716.93	2,794.80	2,074.03	1,863.00	2,000.00
vending income-laundry	1,302.38	1,496.88	1,907.48	1,811.77	1,759.89	1,461.38	2,007.00	2,000.00
Loan proceeds							6,445.25	
Utilities Refund							223.00	
<b>Total Regular Income</b>	<b>349,414.47</b>	<b>352,760.88</b>	<b>373,339.39</b>	<b>373,092.23</b>	<b>372,212.83</b>	<b>392,143.39</b>	<b>391,956.00</b>	<b>403,975.00</b>
Special Assessment	75,000.00	75,000.00	59,958.00	35,974.80	69,951.00	0.00	25,000.00	
<b>Total Income</b>	<b>424,414.47</b>	<b>427,760.88</b>	<b>433,297.39</b>	<b>409,067.03</b>	<b>442,163.83</b>	<b>392,143.39</b>	<b>416,956.00</b>	<b>403,975.00</b>
<b>Expense</b>								
<b>Building Maintenance &amp; Repairs</b>								
common area cleaning	19,550.70	20,160.00	18,594.00	19,514.50	18,396.00	22,400.00	19,173.00	22,000.00
elevator maintenance	6,456.18	5,983.03	8,714.95	6,591.94	6,549.79	6,921.66	6,672.62	6,800.00
fire alarm system/protection	12,917.30	7,057.42	10,877.25	8,744.15	8,112.75	10,947.88	7,319.75	9,000.00
grounds maintenance	18,984.53	19,945.40	14,819.27	17,578.79	13,682.44	14,639.31	13,758.00	16,000.00
pool/spa maintenance & repairs	21,750.00	20,549.00	21,412.31	24,411.48	20,942.80	23,122.36	21,346.00	24,000.00
pool/spa supplies	3,597.58	3,058.01	3,727.12	3,213.94	2,894.72	3,586.53	3,599.00	3,500.00
pump station maintenance/repair	13,209.97	8,950.50	11,766.00	11,310.00	11,310.00	11,310.00	11,310.00	11,300.00
snow removal- roof	0	2,080.00	3,066.00	0.00	140.00	1,190.00	7,000.00	3,500.00
snow removal-plowing/sanding	10,000.00	11,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00
snow removal-shoveling	6,040.50	9,901.66	4,476.00	2,217.50	6,822.00	5,894.50	8,996.33	6,000.00
snow removal - loader work/move	0	643	250.00	0.00	290.25	450.00	450.00	500.00
trash removal	16,775.47	16,123.49	16,433.50	18,716.23	21,748.05	21,679.62	26,112.00	26,000.00
Building Maint & Repairs - Other	25,569.92	32,320.18	26,462.06	28,423.17	30,177.37	26,955.20	32,067.00	34,000.00
<b>Building Maint &amp; Repairs Sub-Total</b>	<b>154,852.15</b>	<b>157,771.69</b>	<b>152,598.46</b>	<b>152,721.70</b>	<b>153,066.17</b>	<b>161,097.06</b>	<b>169,803.70</b>	<b>174,600.00</b>
Bank fees	0	0	3.42	1.26	1.26	0.00	0.00	0.00

	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20 Budget
<b>Building Utilities</b>								
Propane Pool Building	18,490.39	21,054.82	26,014.34	15,298.83	16,063.15	15,367.03	20,909.00	16,000.00
electric- house meter	21,306.15	22,790.41	25,269.48	23,759.30	20,641.66	23,670.16	23,033.00	23,000.00
electric-pool building	16,184.29	20,707.56	24,300.77	22,067.95	18,027.40	22,506.49	20,453.00	20,000.00
electric-sign	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Building Utilities Sub-Total</b>	<b>55,980.83</b>	<b>64,552.79</b>	<b>75,584.59</b>	<b>61,126.08</b>	<b>54,732.21</b>	<b>61,543.68</b>	<b>64,395.00</b>	<b>59,000.00</b>
<b>Owner utilities</b>								
cable tv expense	24,470.04	24,464.75	23,601.70	21,577.37	22,315.29	24,196.61	28,984.00	27,000.00
internet services & equipment	1,324.45	6,926.43	10,278.73	7,235.46	8,923.22	10,487.92	10,974.00	13,000.00
propane Main Building	18,000.00	20,000.00	24,000.00	18,869.33	17,897.41	13,726.05	20,867.00	16,000.00
telephone line charges	15,870.92	17,731.49	14,430.67	15,722.32	16,836.69	18,541.32	16,655.00	12,000.00
Owners utilities Sub-Total	<b>59,665.41</b>	<b>69,122.67</b>	<b>72,311.10</b>	<b>63,404.48</b>	<b>65,972.61</b>	<b>66,951.90</b>	<b>77,480.00</b>	<b>68,000.00</b>
<b>Building Operation</b>								
common area cleaning supplies	1,651.81	1,693.65	865.55	466.49	1,611.82	1,557.46	683.00	1,500.00
common area coffee service	6,166.67	7,408.68	6,334.20	6,540.76	6,396.52	8,590.95	7,396.00	7,000.00
Computer and Internet expense				270.00	2,199.97	3,689.00	2,875.00	3,000.00
Ground lease sign								
Insurance-D&O			1,593.00	1,647.00	2,639.00	2,685.00	2,704.00	2,500.00
Insurance-Commercial	35,856.75	37,797.42	23,872.60	24,596.00	17,201.00	18,328.00	18,875.00	19,000.00
Insurance-Flood	4,628.00	4,922.00	4,864.00	5000	5000	5000	5000	5000
Insurance-Umbrella	3,319.25	3,284.58	1,217.40	1,213.00	1,556.00	2,042.00	2,052.00	2,000.00
laundry-pool towels	2,857.97	3,204.61	4,924.11	4,253.59	3,687.73	3,764.45	4,104.00	4,000.00
Legal/Professional Fees	253.25	0	1,581.25	961.97	0.00			2,000.00
management fee	20,000.00	20,000.00	22,000.00	22,000.00	22,000.00	22,000.00	22,000.00	22,000.00
meetings			83.66		0.00	81.39		100.00
Miscellaneous Expense	20.2	380.06	195.16	36.00	109.00	4.31	0.00	500.00
Office Supplies	774.89	79.74	172.13	568.52	400.00	130.63	386.00	300.00
postage	1068	560	710.00	464.40	400.00	722.00	841.00	500.00
Professional Fees- Tax return	1,530.00	765	800.00	800.00	800.00	800.00	825.00	800.00
security/answering service	1,200.00	1,200.00	1,330.15	1,620.78	1,235.25	1,297.20	1,470.00	1,200.00
shuttle bus	5,212.00	5,371.84	5,533.00	5,699.00	5,869.96	5,869.96	6,046.00	5,000.00
tele/computer/software/equipmen	3,000.00	3,450.00	9,942.87	5,765.30	3,000.00	3,103.00	3,682.00	3,000.00
<b>Building Operation Sub-Total</b>	<b>87,538.79</b>	<b>90,117.58</b>	<b>86,019.08</b>	<b>76,334.29</b>	<b>69,274.77</b>	<b>74,665.35</b>	<b>73,939.00</b>	<b>74,400.00</b>
<b>Total Planned Expense</b>	<b>358,037.18</b>	<b>381,564.73</b>	<b>386,513.23</b>	<b>353,586.55</b>	<b>343,045.76</b>	<b>364,257.99</b>	<b>385,617.70</b>	<b>376,000.00</b>

Other Expense	FY 12-13	FY 13-14	FY 14-15	FY15-16	FY16-17	FY17-18	FY18-19	FY 19-20 Budget
Annual meeting	351.07	753.39	480.81	163.82	162.91	714.03	1132.00	1000.00
Hallway Heaters								2000.00
Crack Seal Parking Lot storm drain repair			2900.00			3600.00		1000.00
Hallway Lights						3586.00		
Common Area Window Cleaning								2000.00
Propane Tank removal						2313.50		3000.00
Hot Water Repair						2985.00		
Shed							3300.00	
Pool Patio Fence							3500.00	
Computer Servers							5000.00	
Cameras							5959.00	
Architect							12088.00	
Dextron Repairs							5204.00	
lobby heater blower							1260.00	
Hallway Heaters							1800.00	
4th Floor Deck Membrane Repairs			27636.17					
Loan Principal payments	11608.99	12448.20	13348.08	14313.02	46595.52			
Basement Heater								
Parking Lot Repairs				8045.00				
Balcony Railing Protection				3000.00				
Paint Lines				721.25				
Replace Unit Smoke / CD Detectors				6326.43	1879.60			
Repair Concrete Decks				3000.00				
Exercise Equipment			2147.92					
New TV for Great Room			1534.99					
Backflow valve replacement								
Outdoor Pool/Patio Furniture	3700.00	3430.00						
Basement Carpeting	1860.85							
Great Room Carpet					10870.00			
DormerSiding Repairs	48937.23							
Painting Building								
Furniture	1037.73		332.19		268.00			
Hurricane Irene Repairs/Maint								
100K Loan Interest Expense	6,595.80	6,524.64	3,812.97	3,971.31	2,124.39			9,000.00
	74,091.67	58,348.97	52,193.13	39,540.83	61,900.42	13,198.53	39,243.00	
<b>Other Expense Sub-Total</b>	<b>432,128.85</b>	<b>439,913.70</b>	<b>438,706.36</b>	<b>393,127.38</b>	<b>404,946.18</b>	<b>377,456.52</b>	<b>424,860.70</b>	<b>385,000.00</b>
<b>TOTAL EXPENSES</b>	<b>424,414.47</b>	<b>427,760.88</b>	<b>433,297.39</b>	<b>409,067.03</b>	<b>442,163.83</b>	<b>392,143.39</b>	<b>416,956.00</b>	<b>403,975.00</b>
<b>Total Income</b>	<b>-7,714.38</b>	<b>-12,152.82</b>	<b>-5,408.97</b>	<b>15,939.65</b>	<b>37,217.65</b>	<b>14,686.87</b>	<b>-7,904.70</b>	<b>18,975.00</b>
<b>Net Income</b>								

Rivergreen Condominium Association  
**Balance Sheet**  
 As of August 31, 2019

	<u>Aug 31, 19</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
CGSB checking/operating account	22,112.52
MMR-Flood self insurance acct	20,011.90
MMR CGSB Reserve Bank Account	<u>78,596.94</u>
Total Checking/Savings	120,721.36
Accounts Receivable	
Accounts Receivable	<u>-39,790.25</u>
Total Accounts Receivable	<u>-39,790.25</u>
Total Current Assets	80,931.11
Fixed Assets	
Buildings and Improvements	6,224.75
Furniture and Equipment	<u>100.00</u>
Total Fixed Assets	<u>6,324.75</u>
<b>TOTAL ASSETS</b>	<b><u><u>87,255.86</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	<u>10,662.29</u>
Total Accounts Payable	<u>10,662.29</u>
Total Current Liabilities	<u>10,662.29</u>
Total Liabilities	10,662.29
Equity	
Opening Balance Equity	55,832.52
paid-in-Capital	-49,919.61
Retained Earnings	78,586.06
Net Income	<u>-7,905.40</u>
Total Equity	<u>76,593.57</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>87,255.86</u></u></b>

Rivergreen Condominium Association  
A/R Aging Summary  
As of August 31, 2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
101 Ritter	0.00	-1,212.00	0.00	0.00	0.00	-1,212.00
102 Grady	0.00	0.00	0.00	0.00	-278.75	-278.75
102 Landry	0.00	0.00	0.00	0.00	-1,911.80	-1,911.80
103 Mark Nilan	0.00	-1,212.00	0.00	0.00	0.00	-1,212.00
105 Burwen	0.00	-1,212.00	0.00	0.00	0.50	-1,211.50
107 Nilan	0.00	-1,652.00	0.00	0.00	0.00	-1,652.00
109A Miller	0.00	0.00	0.00	-0.66	0.00	-0.66
110 Masse	0.00	0.00	0.00	0.00	12.34	12.34
111 Finelli	0.00	0.00	0.00	0.00	-401.00	-401.00
114 Grady	0.00	0.00	0.00	0.00	-31.00	-31.00
114 Landry	0.00	0.00	0.00	0.00	-1,399.50	-1,399.50
115 Narkawicz	0.00	0.00	0.00	0.00	2,505.52	2,505.52
201 Richard	0.00	-1,652.00	0.00	0.00	0.00	-1,652.00
202 Nickerson	0.00	-1,571.00	0.00	0.00	-1,599.00	-3,170.00
203 Daher	0.00	-1,212.00	0.00	0.00	0.00	-1,212.00
204 Moore	0.00	0.00	0.00	0.00	1,452.21	1,452.21
205 Mark Nilan	0.00	-1,212.00	0.00	0.00	0.00	-1,212.00
206 Seel	0.00	0.00	0.00	0.00	-2,405.50	-2,405.50
211 Tilly	0.00	-1,182.00	0.00	0.00	0.00	-1,182.00
212 Tore Services	0.00	-1,212.00	0.00	0.00	0.00	-1,212.00
213 Nickerson	0.00	0.00	0.00	-1,296.50	-22.00	-1,318.50
214 Flynn	0.00	-1,212.00	0.00	0.00	0.00	-1,212.00
215 Discuil lo	0.00	0.00	0.00	0.00	-520.00	-520.00
216 DiScuil lo	0.00	-1,652.00	0.00	0.00	0.00	-1,652.00
304 Barry	0.00	0.00	0.00	0.00	-19.90	-19.90
305 DeFlora	0.00	-1,200.00	0.00	0.00	-186.48	-1,386.48
308 Bielagus	0.00	-1,652.00	0.00	0.00	0.00	-1,652.00
309A Skempton	-1,651.55	0.00	0.00	0.00	-0.90	-1,652.45
311 Investment/Rivergreen	0.00	-1,212.00	0.00	0.00	0.00	-1,212.00
312 Nickerson	0.00	0.00	0.00	0.00	-1,425.00	-1,425.00
313 Lin eham	0.00	-79.50	0.00	0.00	0.00	-79.50
315 Ricard	0.00	0.00	0.00	0.00	28.93	28.93
316 Calvi n/Ros s	0.00	0.00	0.00	0.00	-1,624.00	-1,624.00
401 Queiroga	0.00	0.00	-1.00	0.00	0.00	-1.00
403 Howcroft	0.00	-1,740.00	0.00	0.00	0.00	-1,740.00
404A Grich	0.00	0.00	0.00	0.00	-30.00	-30.00
405 Hatz	0.00	0.00	0.00	0.00	-1,765.00	-1,765.00
406 Cappu cio	0.00	-1,740.00	0.00	0.00	0.00	-1,740.00
407 Larson	0.00	0.00	0.00	0.00	51.40	51.40
408 Viveiros	0.00	0.00	0.00	0.00	-429.12	-429.12
409 Strazdas	0.00	0.00	0.00	0.00	-1,284.99	-1,284.99
410 Bsharah/Sullivan	0.00	-1,740.00	0.00	0.00	0.00	-1,740.00
411 Queiroga	0.00	0.00	-1.00	0.00	0.00	-1.00
TOTAL	<u>-1,651.55</u>	<u>-25,556.50</u>	<u>-2.00</u>	<u>-1,297.16</u>	<u>-11,283.04</u>	<u>-39,790.25</u>

Rivergreen Condominium Association  
**A/P Aging Summary**  
 As of August 31, 2019

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	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
ehlers mgt group	0.00	0.00	0.00	0.00	0.00	0.00
engie res ources	1,879.74	0.00	0.00	0.00	0.00	1,879.74
nancy ehlers mgt group llc	6,769.00	0.00	0.00	0.00	0.00	6,769.00
new hampshire electric coop	2,013.55	0.00	0.00	0.00	0.00	2,013.55
TOTAL	<u>10,662.29</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>10,662.29</u>

## Rivergreen Condominium Association

## Profit &amp; Loss

10/25/19

September 1 through October 24, 2019

Accrual Basis

	<u>Sep 1 - Oct 24, 19</u>
Ordinary Income/Expense	
Income	
bank account interest	6.48
Condominium Assessments	95,797.00
Links Pool Fees	3,900.00
vend ing income- games/soda/snack	121.40
	<hr/>
Total Income	99,824.88
Expense	
Building Maintenance & Repairs	
common area cleaning	1,491.00
elevator maintenance	6,900.74
fire alarm system/protection	3,775.00
grounds maintenance	406.00
pool/spa maintenance & repairs	1,820.00
pump station maintenance/repair	0.00
snow removal-shoveling	0.00
trash removal	2,389.06
Building Maintenance & Repairs - Other	1,928.13
	<hr/>
Total Building Maintenance & Repairs	18,709.93
Building Utilities	
cable tv expense	4,210.10
electric- ho use meter	1,409.48
electric-pool building	1,423.89
internet services & equipment	1,063.49
propane gas-house	1,416.67
propane gas pool	1,128.07
telephone line charges	801.30
	<hr/>
Total Building Utilities	11,453.00
common area cleaning supplies	86.47
common area coffee service	995.69
Insurance-Commercial	4,900.00
Insurance-Umbrella	500.00
laundry-pool towels	200.95
management fee	5,500.00
postage	220.00
security/answering service	127.85
	<hr/>
Total Expense	42,693.89
Net Ordinary Income	57,130.99
Other Income/Expense	
Other Expense	
architect- cost estimator,engin	0.00
architect lobby planning	1,790.19
concrete shed pad	3,800.00
Crack Seal parking lot	1,080.00
Hallway Heaters	1,800.00
lobby heat exhaust blower repla	0.00
Taco circulator/domestic water	2,403.00
	<hr/>
Total Other Expense	10,873.19
Net Other Income	-10,873.19
Net Income	<hr/> <hr/> 46,257.80

## Rivergreen Condominium Association

## Balance Sheet

10/25/19

As of October 24, 2019

Accrual Basis

	<u>Oct 24, 19</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
CGSB checking/operating account	24,408.61
MMR-Flood self insurance acct	20,013.44
MMR CGSB Reserve Bank Account	<u>78,603.01</u>
Total Checking/Savings	123,025.06
Accounts Receivable	
Accounts Receivable	<u>-6,496.90</u>
Total Accounts Receivable	<u>-6,496.90</u>
Total Current Assets	116,528.16
Fixed Assets	
Buildings and Improvements	6,224.75
Furniture and Equipment	<u>100.00</u>
Total Fixed Assets	<u>6,324.75</u>
<b>TOTAL ASSETS</b>	<b><u><u>122,852.91</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Opening Balance Equity	55,832.52
paid -in -Capital	-49,919.61
Retained Earnings	70,682.20
Net Income	<u>46,257.80</u>
Total Equity	<u>122,852.91</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>122,852.91</u></u></b>



Rivergreen Condominium Association  
A/R Aging Summary  
As of October 24, 2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
102 Grady	0.00	0.00	0.00	0.00	-278.75	-278.75
102 Landry	0.00	0.00	1,652.00	0.00	-1,911.80	-259.80
105 Burwen	0.00	0.00	0.00	0.00	0.50	0.50
109A Miller	0.00	0.00	0.00	0.00	-0.66	-0.66
110 Masse	0.00	0.00	0.00	0.00	12.34	12.34
111 Finelli	0.00	0.00	0.00	0.00	-401.00	-401.00
114 Grady	0.00	0.00	0.00	0.00	-31.00	-31.00
114 Landry	0.00	0.00	1,212.00	0.00	-1,399.50	-187.50
115 Narkawicz	0.00	0.00	915.18	0.00	0.00	915.18
202 Nickerson	0.00	0.00	81.00	0.00	-1,599.00	-1,518.00
204 Moore	0.00	0.00	1,212.00	0.00	1,452.21	2,664.21
206 Seel	0.00	0.00	1,212.00	0.00	-2,405.50	-1,193.50
211 Tilly	0.00	0.00	30.00	0.00	0.00	30.00
213 Nickerson	0.00	-1,296.50	-1,296.50	0.00	-106.50	-2,699.50
215 Discuillo	0.00	0.00	0.00	0.00	-520.00	-520.00
304 Barry	0.00	-972.20	0.00	0.00	0.00	-972.20
305 DeFlora	0.00	0.00	1,212.00	-1,200.00	-186.48	-174.48
309A Skempton	0.00	0.00	0.45	0.00	-0.90	-0.45
312 Nickerson	0.00	0.00	1,212.00	0.00	-1,425.00	-213.00
313 Lin eham	0.00	0.00	332.50	0.00	0.00	332.50
315 Ricard	0.00	0.00	0.00	0.00	28.93	28.93
316 Calvi n/Ros s	0.00	0.00	0.00	0.00	-1,596.00	-1,596.00
401 Queiroga	0.00	0.00	0.00	0.00	-1.00	-1.00
404A Grich	0.00	0.00	0.00	0.00	-30.00	-30.00
405 Hatz	0.00	0.00	0.00	0.00	-1,765.00	-1,765.00
407 Larson	0.00	0.00	0.00	0.00	51.40	51.40
408 Viveiros	0.00	0.00	0.00	0.00	-429.12	-429.12
411 Queiroga	0.00	0.00	0.00	0.00	-1.00	-1.00
412 Mosier	0.00	0.00	1,740.00	0.00	0.00	1,740.00
<b>TOTAL</b>	<b>0.00</b>	<b>-2,268.70</b>	<b>9,514.63</b>	<b>-1,200.00</b>	<b>-12,542.83</b>	<b>-6,496.90</b>

## Rivergreen Condo Association Proposed Operating Budget Fiscal Year 2019-20

<b>Income</b>	<b>FY 18-19 Actual</b>	<b>FY 19-20 Budget</b>	<b>Comments</b>
bank account interest	25.00	25.00	
Condominium Dues	307884	327000	
Utilities	75304	68000	
Late Fees		100.00	
great room rental		200.00	
Links Pool Fees	4,650.00	4,650.00	
vending income- games/soda/snacks	1,863.00	2,000.00	
vending income-laundry	2,007.00	2,000.00	
Utilities refund	222.00		
<b>Total Regular Income</b>	<b>391,955.00</b>	<b>403,975.00</b>	3% general increase for FY19-20
Special Assessment	25,000.00	<b>TBD</b>	Depends on Lobby renovation Vote
<b>Total Income</b>	<b>416,955.00</b>	<b>403,975.00</b>	

### Expense

<b>Building Maintenance &amp; Repairs</b>	<b>FY 18-19 Actual</b>	<b>FY 19-20 Budget</b>	<b>PCT Total</b>
common area cleaning	19,173.00	22,000.00	5.57%
elevator maintenance	6,672.62	6,800.00	1.72%
fire alarm system/protection	7,319.75	9,000.00	2.28%
grounds maintenance	13,758.00	16,000.00	4.05%
pool/spa maintenance & repairs	21,346.00	24,000.00	6.08%
pool/spa supplies	3,599.00	3,500.00	0.89%
pump station maintenance/repair	11,310.00	11,300.00	2.86%
snow removal- roof	7,000.00	3,500.00	0.89%
snow removal-plowing/sanding	12,000.00	12,000.00	3.04%
snow removal-shoveling	8,996.33	6,000.00	1.52%
snow removal - loader work/move	450.00	500.00	0.13%
trash removal	26,112.00	26,000.00	6.58%
Building Maint & Repairs - Other	32,067.00	34,000.00	8.61%
<b>Building Maint &amp; Repairs Sub-Total</b>	<b>169,803.70</b>	<b>174,600.00</b>	<b>44.20%</b>

<b>Utilities</b>	<b>FY 18-19 Actual</b>	<b>FY 19-20 Budget</b>	<b>PCT Total</b>
electric- house meter	20,909.00	16,000.00	4.05%
electric-pool building	23,033.00	23,000.00	5.82%
Propane Pool Building	20,453.00	20,000.00	5.06%
<b>Building Utilities Sub-Total</b>	<b>64,395.00</b>	<b>59,000.00</b>	<b>14.94%</b>
Cable tv expense	<b>28,984.00</b>	27,000.00	6.84%
internet services & equipment	<b>10,974.00</b>	13,000.00	3.29%
Propane Building - Hot Water for Condo's	<b>20,867.00</b>	16,000.00	4.05%
telephone line charges	<b>16,655.00</b>	12,000.00	3.04%
<b>Owners Utilities Sub-Total</b>	<b>77,480.00</b>	<b>68,000.00</b>	<b>17.22%</b>

<b>Building Operation</b>	<b>FY 18-19 Actual</b>	<b>FY 19-20 Budget</b>	<b>PCT Total</b>
common area cleaning supplies	683.00	1,500.00	0.38%
common area coffee service	7,396.00	7,000.00	1.77%
Computer and Internet expense	2,875.00	3,000.00	0.76%
Insurance-D&O	2,704.00	2,500.00	0.63%
Insurance-Commercial	18,875.00	19,000.00	4.81%
Insurance-Flood	5000	5000	self insurance - money stays on deposit
Insurance-Umbrella	2,052.00	2,000.00	0.51%
laundry-pool towels	4,104.00	4,000.00	1.01%
Legal/Professional Fees		2,000.00	0.51%
management fee	22,000.00	22,000.00	5.57%
meetings		100.00	0.03%
Miscellaneous Expense	0.00	500.00	0.13%
Office Supplies	386.00	300.00	0.08%
postage	841.00	500.00	0.13%
Professional Fees- Tax return	825.00	800.00	0.20%
security/answering service	1,470.00	1,200.00	0.30%
shuttle bus	6,046.00	5,000.00	1.27%
tele/computer/software/equipmen	3,682.00	3,000.00	0.76%
<b>Building Operation Sub-Total</b>	<b>73,939.00</b>	<b>74,400.00</b>	<b>18.84%</b>
<b>Total Building Expense</b>	<b>308,137.70</b>	<b>308,000.00</b>	
<b>Total Owners Utilities Expense</b>	<b>77,480.00</b>	<b>68,000.00</b>	
<b>Total Regular Condominium Expenses</b>	<b>385,617.70</b>	<b>376,000.00</b>	
<b>Total Income Expected</b>	<b>391,955.00</b>	<b>403,975.00</b>	
<b>Regular Surplus</b>	<b>6,337.30</b>	<b>27,975.00</b>	
<b>Other Expense</b>	<b>FY 18-19 Actual</b>	<b>FY 19-20 Budget</b>	
Annual meeting	1130.00	1000.00	
Hallway Lights		2000.00	
Hallway Heaters		2000.00	
Crack Seal parking Lot		1000.00	
Common Window Cleaning		3000.00	
Backyard Shed	3300.00		
Pool Patio Fence	3500.00		
New Computers	5000.00		
New Security Cameras	5959.00		
Architect	12088.00		
Dextron Repairs	5204.00		
lobby heater blower	1260.00		
Hallway Heaters	1800.00		
<b>Other Expense Sub-Total</b>	<b>39,241.00</b>	<b>9,000.00</b>	
<b>End of Year Deficit</b>	<b>-32903.70</b>	<b>18975.00</b>	
<b>Special Assessment</b>	<b>25000.00</b>		
<b>End of Year Surplus (Deficit)</b>	<b>-7903.70</b>	<b>18975.00</b>	

# Rivergreen Condominium Association

## Common Utility Expenses

Because of the way our building is set up, all owners share in common utility costs, that many private homeowners would have to pay separately. This section is an explanation of these utility costs.

### **Cable TV \$28,000 per year.**

Rivergreen has a bulk account with Spectrum to provide Basic Cable TV. Owners are welcome to contract with Spectrum for additional services such as sports and movie packages. In addition, due to the Conversion to Full Digital TV, Spectrum has agreed to provide up to 3 cable boxes per unit for free.

Because of the new cable boxes, our maintenance people have had to spend time and effort with owners and guests to make sure the boxes and TV's are working properly. This has added some costs to the Cable TV budget this year.



### **Hot Water \$16,000 per year**

Rivergreen has 2 propane fired Hot Water boilers, which supply the hot water to the main part of our building, as well as to all of the condo units. This year we negotiated a lower price with Irving Oil at \$1.60 per gallon. This will allow a small decrease in our hot water budget this year. In addition, although the hot water boilers have been reliable, they are getting old. Replacement of one of both of the boilers is a possibility in the future.



## **Wireless Internet \$14,000 per Year**

Rivergreen has a fiber optic Internet connection with Consolidated Communications with 400 Mb service, along with business class service from Spectrum at 400 Mb service. Rivergreen uses a hotel style internet gateway to control our internet, and we have 4 wireless access points in each hallway, as well as one in the great room and one in the lobby. Currently, our internet gateway load shares between the 2 internet services. Owners can avoid the log-in screen by providing the board with your devices wireless mac address. We will then register that address into the system.



## **Telephone \$12,000 per year**

Rivergreen has a Business Level phone system with 4 lines, a 1-800 number, and E-911 service. The total cost per year is around \$12,000, which is counted as a utility cost. Our original equipment was damaged during the Hurricane Irene Flood of 2014. Our phone equipment was replaced with a lease, buy back agreement. This consists of equipment leasing costs of \$6,800 and phone company line charges of \$12,200. On May 14<sup>th</sup>, 2019, our yearly equipment lease ended with a \$1 dollar buyout. Short term, this will reduce our telephone costs, but at some point in the future, we will require an upgrade.



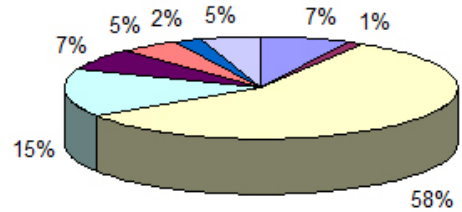
**Rivergreen Condo Association Condo Assessments per unit FY 2019-20**

Yearly Expenses Billed							395000	Total Yearly Billing			3% General Increase	
Type of Unit	% ownership	# of Units	16000 Monthly Hot Water	27000 Monthly Cable TV	13000 Monthly Internet	12000 Monthly Phone	68000 Monthly Utility Fees	327000 Monthly Condo Dues	Quarterly Utility Fees	Quarterly Condo Dues	Billed Quarterly	Totsl Income / Quarter
1 Bedroom	1.25%	25	16.67	28.13	13.54	12.50	70.83	340.63	212.50	1021.88	1234.38	30859.38
Unit 109	1.40%	1	18.64	31.46	15.15	13.98	79.22	380.96	237.66	1142.87	1380.53	1380.53
2 Bedroom	1.73%	22	23.09	38.97	18.76	17.32	98.15	471.97	294.44	1415.91	1710.35	37627.70
4th Floor 2 level	1.83%	16	24.37	41.13	19.80	18.28	103.59	498.13	310.76	1494.39	1805.15	28882.40
		<b>64</b>										<b>98750.00</b>

Utility fee is comprised of Hot Water, Cable TV, Internet, Phone

Type of Unit	% ownership	# of Units	Quarterly Utility Fees	Quarterly Condo Fees	Quarterly Total	Yearly Utility Fees	Yearly Condo Fees	% Ownership
1 Bedroom	1.25%	25	213.00	1022.00	1235.00	21300	102200	31.25%
Unit 109	1.40%	1	238.00	1145.00	1383.00	952	4580	1.40%
2 Bedroom	1.73%	22	295.00	1416.00	1711.00	25960	124608	38.10%
4th Floor 2 level	1.83%	16	311.00	1495.00	1806.00	19904	95680	29.25%
		<b>64</b>				<b>68116</b>	<b>327068.00</b>	
						<b>395184.00</b>	<b>Total to be Collected</b>	

# Rivergreen Condo Association Budget Breakdown and percentage of total.



## Common Area Cleaning 5.57 %

*Budgeted for cleaning of hallways, lobbies, elevator, great room and pool. Billed at \$28 per hour. All hours logged in and documented daily. Records available for inspection.*

## Elevator Maintenance 1.72%

*Annual contract with Otis Elevator*

## Fire Alarm System / Protection 2.28%

*Annual contracts with Mango security for fire alarms monitoring, Pelmac Industries for pool monitoring system and Tri state fire/protection for annual testing and servicing of alarms and extinguishers.*

## Grounds Maintenance 4.05%

*Budgeted for outdoor maintenance including lawn mowing, Seeding, Fertilizer, planting of flowers, tree pruning, sweeping of walkways and parking lot, maintenance of backyard gazebo and BBQ area, etc. Billed at \$28 per hour. All Hours logged in and documented daily. Records available for inspection.*

## Pool / Spa Maintenance and Repairs 6.08%

*Budgeted for necessary repairs, daily cleaning, monitoring and maintenance of pool and spa. Billed at \$28 per hour. All Hours logged in and documented daily. Records available for inspection.*

## Pool / Spa Supplies 0.89%

*Budgeted for chemicals and supplies necessary to insure safe and proper operation of the indoor pool and spa.*

## Snow Removal – Plowing / Sanding 3.04%

*Budgeted for the contracted removal of snow and ice from the Rivergreen Parking Lot. Annual contract with Nancy Ehlers Management*

## Snow Removal – Roof 0.89%

*Budgeted for the contracted removal of snow and ice from the Rivergreen Roof. Billed at \$28 per hour. All Hours logged in and documented daily. Records available for inspection.*

Snow Removal – Shoveling 1.52%  
*Budgeted for the shoveling of walkways, dumpster area, access to the great room and front lobby area. Billed at \$28 per hour. All Hours logged in and documented daily. Records available for inspection.*

Trash Removal 6.58%  
*Budgeted for the weekly pick-ups of rubbish from the association waste dumpster by Waste Management fees plus loading and moving of dumpsters billed at \$28 per hour. All Hours logged in and documented daily. Records available for inspection.*

Building Maintenance and Repairs 8.61%  
*Budgeted for routine building maintenance and repairs of the common area's. Billed at \$28 per hour. All Hours logged in and documented daily. Records available for inspection.*

Common Area Cleaning supplies 0.38%  
*Cost of Cleaning chemicals, tools, etc.*

Common Area Coffee Service 1.77%  
*Cost of Coffee, creamers, paper goods, etc for morning coffee service.*

Insurance – Commercial 4.81%  
*Annual Contract with Middlesex Mutual Insurance Company for coverage of the main building, great room, indoor pool facility and liability insurance for the property including guests and owners.*

Insurance – D&O 0.63%  
*Annual Contract with Middlesex Mutual Insurance Company for coverage of the Directors and officers of the association.*

Insurance – Flood 1.27%  
*Self Insurance Fund for flood insurance– Money to be put into special account.*

Insurance – Umbrella 0.51%  
*Annual Contract with Middlesex Mutual Insurance Company for excess liability coverage*

Laundry – Pool Towels 1.01%  
*Cost of laundering and replacement of pool towels.*



- Legal-Professional Fees      0.51%  
*Cost of legal services for Rivergreen Condo Association. Costs related to individual owner legal fees are billed to the owner.*
- Management Fee                      5.57%  
*Covers the cost of professional property management services provided by Nancy Ehlers Management for Rivergreen Condominium Association.*
- Office Supplies                      0.08%  
*Cost of supplies for operating the Onsite Rivergreen office.*
- Postage                      0.13%  
*Covers cost of mailings for Rivergreen Condo Association related items.*
- Professional fees – Tax Return      0.20%  
*Covers Cost of Accounting services for Rivergreen Condo Association Tax Filing.*
- Pump Station Maintenance and Repair      2.86%  
*Budgeted for Rivergreen’s Portion of Pump House Maintenance costs (52% of total per Pump House agreement).*
- Security – answering service      0.30%  
*Cost of security camera’s and telephone answering service.*
- Loon Shuttle Bus                      1.27%  
*Annual contract with Loon Mountain Recreation Corp for weekend and holiday shuttle service.*
- Tele-computer-Software-equipment      0.76%  
*Cost of front desk computer software for owners and owners guests reservation, and equipment for magnetic card keys.*

## Utilities

Cable TV Expense 6.84%

*Annual contract with Spectrum Cable. Billed to owners quarterly as Utility Expense*

Internet 3.29%

*Covers the cost of internet access for Rivergreen. Annual contract with Fairpoint communications. Billed to owners quarterly as Utility Expense*

Electric – Main Building 4.05%

*Billed Monthly by New Hampshire Electric Co-op. Directed toward condominium common charges.*

Electric – Pool and Great Room 5.82%

*Billed Monthly by New Hampshire Electric Co-op. Directed toward condominium common charges.*

Propane (Main Building) 4.05%

*Fuel for main building hot water boilers. This expense is billed to owners quarterly as Utility expense.*

Propane (Great Room) 5.06%

*Fuel for heating of Great Room, Pool and Spa. Directed toward condominium common charges.*

Telephone Line Charges 3.04%

*Expense consists of Monthly line charges and E-911 service. Billed to owners quarterly as Utility Expense*

**SOUTH PUMP HOUSE ASSOCIATION  
BUDGET  
July 1, 2019 - June 30, 2020**

<b>Ordinary Income/Expense</b>	<b>Budget</b>
<b>Income</b>	
Association Fees	\$21,750.00
<b>Total Income</b>	\$21,750.00
<b>Expense</b>	
Electricity	\$2,300.00
Grounds, winter plows & shoveling	\$3,000.00
Legal/Misc	\$500.00
Liability Insurance	\$3,000.00
Management Fee	\$3,000.00
Milton Cat - Generator Contract/Generator Maintenance	\$900.00
Pollution Insurance: 3 year	\$3,000.00
Propane	\$1,200.00
Rowell's Septic/Maintenance & Repair	\$1,500.00
Telephone	\$850.00
<b>Total Expense</b>	\$19,250.00
<b>Net Ordinary Income</b>	\$2,500.00
<b>Other Income/Expense</b>	
<b>Other Expense</b>	
MMR Reserve Contribution	\$2,500.00
<b>Total Other Expense</b>	\$2,500.00
<b>Net Other Income</b>	-\$2,500.00
<b>Net Income</b>	\$0.00

		YEAR	QUARTER
Rivergreen	52.00%	\$11,310.00	\$2,827.50
Links	24.20%	\$5,263.50	\$1,315.87
Fairways	17.60%	\$3,828.00	\$957.00
Weinstein	1.80%	\$391.50	\$97.88
Farwell	1.50%	\$326.25	\$81.56
Sakakeeny	1.80%	\$391.50	\$97.88
White	1.10%	\$239.25	\$59.82
		\$21,750.00	\$5,437.51

**Rivergreen Condominium Association  
Major Maintenance Reserve**

	Useful Life	Estimated Cost	Estimated Amount to set aside each year
Exterior siding (main building)	25	\$100,000.00	\$4,000.00
Exterior painting/repairs (main building)	8	\$65,000.00	\$8,125.00
Exterior dormers (64) vinyl sided	25	\$95,000.00	\$3,800.00
Exterior copper roof/carport roofs	30	\$150,000.00	\$5,000.00
Exterior gutters	20	\$20,000.00	\$1,000.00
Interior common area painting	8	\$30,000.00	\$3,750.00
Interior common area furniture	10	\$60,000.00	\$6,000.00
Interior common area carpeting/flooring	10	\$50,000.00	\$5,000.00
Parking lot asphalt	20	\$40,000.00	\$2,000.00
Parking lot lighting	25	\$15,000.00	\$600.00
Interior lighting: hallways/ceilings	25	\$25,000.00	\$1,000.00
Common area doors	20	\$40,000.00	\$2,000.00
Common area windows	25	\$100,000.00	\$4,000.00
Telephone system	25	\$25,000.00	\$1,000.00
Computer system/equipment	10	\$10,000.00	\$1,000.00
Boilers/hot water heaters	20	\$50,000.00	\$2,500.00
Elevator replacement	30	\$50,000.00	\$1,666.00
Irrigation system	25	\$10,000.00	\$400.00
Alarm systems/panels/upgrades	30	\$30,000.00	\$1,000.00
Exterior walkways	20	\$20,000.00	\$1,000.00
Gazebo	20	\$10,000.00	\$500.00
Exterior BBQ/grill area	10	\$5,000.00	\$500.00
Exterior decks/railings	25	\$50,000.00	\$2,000.00
Exterior siding (pool building)	25	\$50,000.00	\$2,000.00
Exterior painting (pool building)	8	\$10,000.00	\$1,250.00
Exterior patios - pool/main building	10	\$10,000.00	\$1,000.00
Pool equipment/dectron/A/C	30	\$75,000.00	\$2,500.00
Pool/hot tub	20	\$40,000.00	\$2,000.00
Exercise equipment	10	\$10,000.00	\$1,000.00
Sewer pump house/MMR	10	\$5,000.00	\$500.00
Exterior signage	25	\$10,000.00	\$400.00
Common area heaters	25	\$10,000.00	\$400.00
Trash compactors/chutes	20	\$20,000.00	\$1,000.00
		<b>\$1,290,000.00</b>	<b>\$69,891.00</b>

**RIVERGREEN CONDOMINIUM ASSOCIATION MAJOR MAINTENANCE RESERVE SCHEDULE  
10 YEAR ACTUAL WORKSHEET**

PROJECTIONS FOR YEAR	2011/12 Actual	2012/13 Actual	2013/14 Actual	2014/15 Actual	2015/16 Actual	2016/17 Actual	2017/18 Actual	2018/19 Actual	2019/20	2020/21
Beginning Balance - 8/31/12	89,805.43	\$38,880.87	49,529.06	48,020.04	55,328.45	55,064.93	63,576.42	78,573.43		
Exterior siding (main building)										
Exterior painting/repairs (main building)	55,775.60									
Exterior dormers (64) vinyl sided	46,832.31	48,937.23								
Exterior copper roof/carport roofs										
Exterior gutters	15,981.00									
Interior common area painting										
Interior common area furniture TV	935.00	1,037.73		1,534.00						
Interior common area carpeting/flooring		1,880.85				10,870.00				
Parking lot asphalt/sealing/stripping	3,150.00			2,900.00	8,766.25		3,600.00			
Parking lot lighting										
Interior lighting: hallways/ceilings										
Architect Planning								12,088.25		
Common area windows/Doors								5,000.00		
Telephone system/Internet System			6,400.00							
Computer system/equipment										
Boilers/hot water heaters/Back Flow			3,430.00				2,985.00	3,080.38		
Elevator replacement										
Irrigation system										
Alarm systems/panels/Security					6,326.43	1,878.60		5,959.00		
Exterior walkways										
Gazebo										
Exterior BBQ/grill area										
Exterior decks/membranes - 4th floor			35,192.74	27,638.00						
Exterior siding (pool building)										
Exterior painting (pool building)										
Exterior patios - pool/main building					3,000.00			5,204.00		
Pool equipment/electronic/A/C								3,500.00		
Pool/hot tub/Fence										
Outdoor furniture/fitness equipment		3,700.00		2,510.11						
Sewer pump house/MMR										
Underground oil tank								2,313.50		
Common area heaters	2,583.38									
Trash compactors/chutes/Storage Shed								3,299.99		
Parking Lot Repairs	26,723.19							3,588.00		
Total Expenditures	151,980.48	55,535.81	45,022.74	34,580.11	18,092.88	12,749.60	12,484.50	38,111.62	0.00	0.00
Annual Contribution Budgeted/Loan Payments										
Loan/Special Assessment	100,000.00	75,000.00	75,000.00	60,000.00	35,974.80	69,851.00		24,989.70		
Ending Balance	\$37,824.97	\$56,124.86	\$79,506.32	\$73,439.93	\$73,208.57	\$112,296.33	\$51,091.92	\$65,461.51	\$0.00	\$0.00
Less interest expense on loan	-1,184.30	-6,595.80	-6,524.64	-33,812.97	-3971.31	-2124.39				
	<b>\$36,660.67</b>	<b>\$49,529.06</b>	<b>\$72,981.68</b>	<b>\$69,626.96</b>	<b>\$69,237.26</b>	<b>\$110,171.94</b>				
2012-2016 Principal on Loan Paid to Date			-\$24,861.64	-\$14,300.51	-14142.33	-46595.52				
(Original note: \$100,000)			<b>\$48,020.04</b>	<b>\$55,326.45</b>	<b>\$55,094.93</b>	<b>\$63,576.42</b>				
Profit/loss year end cash surplus										27481.51
										<b>\$78,573.43</b>

# Rivergreen Condominium Association

## Annual Meeting Saturday Nov 9th, 2019



### Front Lobby Discussion

The Front lobby at Rivergreen is obsolete and in need of a renovation.

The board has decided to go forward with a renovation of the lobby and are asking for owners to vote on the 2 proposals. We listened to many owners and decided to open up the desk area more, so that it would be fully open from front to back.

Option "A" This option includes a build out of about 8 feet, add more desk space, add a bathroom, automatic doors, and room for sitting and coffee service to be returned to the front lobby, This option also increases overall lobby space from allows general lobby space to increase by approx. 28%

Option "B". This option would not include a build out, but would add more desk space, add a bathroom, automatic doors, but usable lobby space would actually decrease by 15%

The Board and management company recommends going with option "A" as this will provide the best overall lobby experience for Rivergreen.

### Front Desk Usage

The front desk personal are NOT employees of the Condo Association, rather they are employed by Nancy Ehlers Management directly. Work performed by these employees for the benefit of the rental program is not billed to the condo association. Work performed by these employees for the condo association is documented and billed to the association in 15 minute increments. A copy of the full years billing is available for you to inspect at the annual meeting. Examples include grounds , building and pool maintenance, snow removal, and repairs to the common areas.

Work performed by these employees for the immediate needs of the individual owner can be arranged and will be billed directly to the owner. Examples are clogged or leaky toilets, broken windows, heat / AC issues, and other minor repairs.

The condo association respects the rights of owners to decide to participate in the rental program or not. It is always voluntary. However, owners who are not in the rental program, and sublet or lease their units to outside guests and utilize the front desk to hand out condo keys must pay for certain services provided. Many of these guests utilize the services of the front desk far more often than the owner may imagine. Lockouts, Lost keys, TV's not working, broken furnishings, breaking of rules, drunk and unruly behavior are just some of the issues that have been documented.

We will be discussing certain fees for some of these services, or a flat rate per month for those who rental seasonally or yearly. In addition, the board and management company will now start requiring a copy of the lease agreement for any rental period greater than 30 days. Owners are responsible for the conduct and adherence to rules of their guests. Owners who let outside guests or even family members use their condo unit MUST advise them of the rules and regulations of the condo association. Outside guests may be required to sign in upon arrival. As an owner at Rivergreen, you do have the legal right to provide a copy of your own master key to your guests, but be advised that steep fees will be assessed if that guests is locked out or breaks rules. The board highly recommends that you DO NOT provide your master keys to outside guests.

## **Common Area Windows**

\$3000 has been budgeted this year for common area window cleaning. As part of the lobby renovation project, we may be able to utilize the lifting equipment at no additional cost.

## **Wireless Internet**

Services have been upgraded. What are owner's current experiences with the system.

## **Smoking**

Do we still have smoking issues? What do the owners want and suggest?

How can we better enforce the no smoking rules. Do we need more signage around the building. Should we be adding No Smoking signs inside each condo and also on each outdoor balcony ?

## **Building Security**

Do we need increased security on busy weekends, busy weeks? Do we need a person around the building during busy periods handling minor issues, annoyances? Your board has been debating adding a line item to the budget for building security.

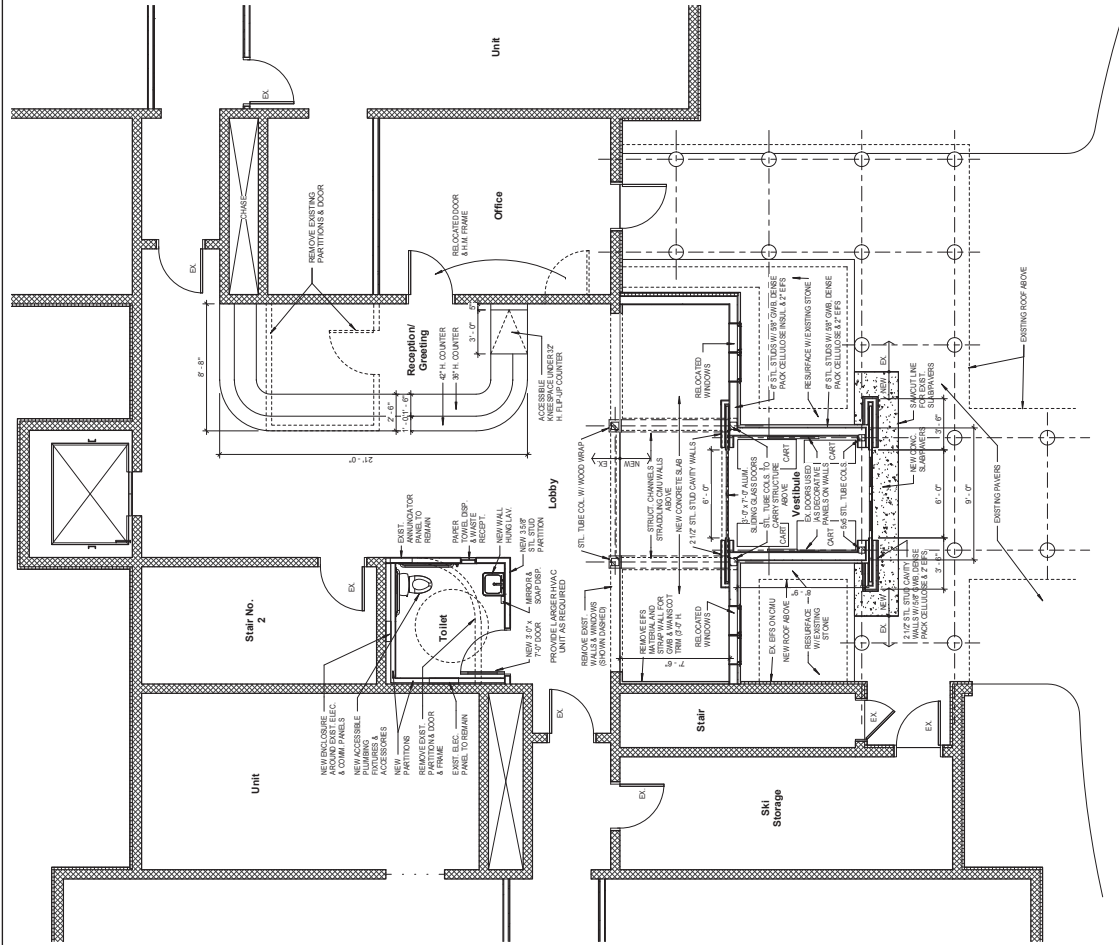
## **Playground**

Tabled for now, as we are waiting for our backyard neighbor to finish their landscaping.

Other resort area's such as ours are adding simple family type amenities such as corn toss, outdoor chess or checkers, and bocce ball. Are any owners interesting in adding these types of amenities?

## **Other New Business**

Open forum for owners.



**RIVERGREEN LOBBY - OPTION A**  
**LINCOLN, NEW HAMPSHIRE**  
 NOVEMBER 9, 2019

SAMYN - DELIA  
 ARCHITECTS







RIVERGREEN LOBBY - OPTION A  
LINCOLN, NEW HAMPSHIRE  
NOVEMBER 9, 2019



# RIVERGREEN LOBBY - OPTION A

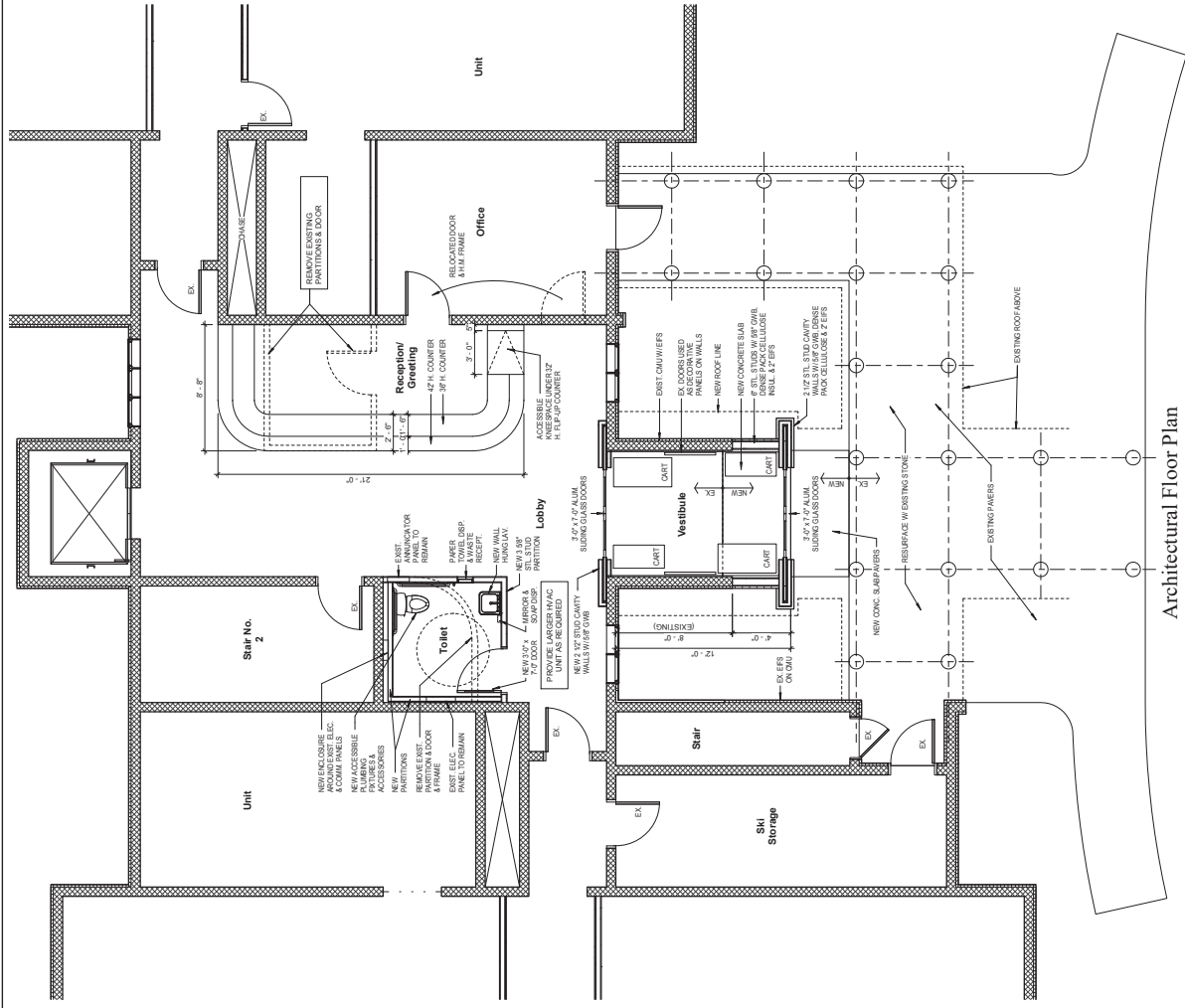
LINCOLN, NEW HAMPSHIRE

NOVEMBER 9, 2019





RIVERGREEN LOBBY - OPTION A  
 LINCOLN, NEW HAMPSHIRE  
 NOVEMBER 9, 2019



Architectural Floor Plan

**RIVERGREEN LOBBY - OPTION B**  
**LINCOLN, NEW HAMPSHIRE**

NOVEMBER 9, 2019



RIVERGREEN LOBBY - OPTION B  
LINCOLN, NEW HAMPSHIRE  
NOVEMBER 9, 2019





RIVERGREEN LOBBY - OPTION B  
LINCOLN, NEW HAMPSHIRE  
NOVEMBER 9, 2019



RIVERGREEN LOBBY - OPTION B  
 LINCOLN, NEW HAMPSHIRE  
 NOVEMBER 9, 2019

Rivergreen Condo Association Financing Options for 215K Lobby and Front Walkway Renovation  
 4 Options - Cash Only or Financing with 3 levels of Downpayment

<b>\$15,000 Down, \$200,000 Finance with assoc loan at 7%</b>				<b>36,222</b>	<b>Yearly Loan payment</b>	
% owner	Units	Condo Size	Total Due	Per Unit Per Year	7 yr Total Per Unit	7 Yr Total Per type of unit
1.25	25	Studio	187.50	452.78	3169.43	79235.63
1.398	1	Unit 109	209.70	506.38	3544.68	3544.68
1.732	22	2 Bedroom	259.80	627.37	4391.56	96614.22
1.828	16	2 Level 2 Bedroom	274.20	662.14	4634.97	74159.47
<b>Total paid after 7 years</b>						<b>253554.00</b>

<b>\$65,000 Down, \$150,000 Finance with assoc loan at 7%</b>				<b>27167</b>	<b>Yearly Loan payment</b>	
% owner	Units	Condo Size	Total Due	Per Unit Per Year	7 yr Total Per Unit	7 Yr Total Per type of unit
1.25	25	Studio	812.50	339.59	2377.11	59427.81
1.398	1	Unit 109	908.70	379.79	2658.56	2658.56
1.732	22	2 Bedroom	1125.80	470.53	3293.73	72462.00
1.828	16	2 Level 2 Bedroom	1188.20	496.61	3476.29	55620.63
<b>Total paid after 7 years</b>						<b>190169.00</b>

<b>\$115,000 Down, \$100,000 Finance with assoc loan at 7%</b>				<b>18111</b>	<b>Yearly Loan payment</b>	
% owner	Units	Condo Size	Total Due	Per Unit Per Year	7 yr Total Per Unit	7 Yr Total Per type of unit
1.25	25	Studio	1437.50	226.39	1584.71	39617.81
1.398	1	Unit 109	1607.70	253.19	1772.34	1772.34
1.732	22	2 Bedroom	1991.80	313.68	2195.78	48307.11
1.828	16	2 Level 2 Bedroom	2102.20	331.07	2317.48	37079.74
<b>Total paid after 7 years</b>						<b>126777.00</b>

<b>215,000 Full Payment - No Financing</b>			
% owner	Units	Condo Size	Total Due
1.25	25	Studio	2687.50
1.398	1	Unit 109	3005.70
1.732	22	2 Bedroom	3723.80
1.828	16	2 Level 2 Bedroom	3930.20



# Rivergreen Condo Association

## Election of Officers for Board of Directors



Per Bylaws – Each Board member serves for a 3 Year term.

Current Rivergreen Board

Rich Strazdas – Secretary Term expires Nov 2019

Arthur Vogel – President Term expires Nov 2020

Ron DeFlora – Treasurer – Term expires Nov 2021

Rich is willing to serve another 3 years.

Open to any nominations from the floor.

Vote if necessary.

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**RIVERGREEN CONDOMINIUM OWNERS ASSOCIATION**  
**OWNERS LIST UPDATE FORM**

Date: \_\_\_\_\_

Unit # \_\_\_\_\_

Owner (s) Name: \_\_\_\_\_

Owner (s) Name: \_\_\_\_\_

Mailing Address:

Street \_\_\_\_\_

Town, State, Zip \_\_\_\_\_

Home Phone: (\_\_\_\_) \_\_\_\_\_

Home Fax: (\_\_\_\_) \_\_\_\_\_

Work Phone 1: (\_\_\_\_) \_\_\_\_\_ (name) \_\_\_\_\_

Work Phone 2: (\_\_\_\_) \_\_\_\_\_ (name) \_\_\_\_\_

Cell Phone 1: (\_\_\_\_) \_\_\_\_\_

Cell Phone 2: (\_\_\_\_) \_\_\_\_\_

Unit Phone: (603) \_\_\_\_\_

E-mail: \_\_\_\_\_

**EMERGENCY NUMBER:** \_\_\_\_\_

**COMMENTS:** \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_