

Partridgeberry

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Homeowners Trust

P.O. Box 605 Groton, MA 01450

pbwoods.org

2017 Annual Summer Newsletter and Assessment Fee Notice

Greetings from the trustees of the Partridgeberry Woods Homeowners Trust. Welcome to summer! In this newsletter you will find updates on our financials, land management issues, welcoming new neighbors, our website, the date of our next annual meeting and any other relevant information we would like to pass on to you.

Also, please note our contact information below, should you need to contact any of us. We continue to do our best to keep the trust in order by making sure the upkeep of the neighborhood and common lands is maintained. If needed, please contact any one of us with your land questions or concerns:

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Financials

As in past years, we have again worked hard to keep costs in control and within budget. We have ended the fiscal year with 3 homes that have not paid the 2016/2017 dues and late fees. The board is currently assessing legal actions to recoup these outstanding balances. During the annual meeting, we will raise this topic for feedback from the neighborhood on suggested actions. (Note that a home cannot be sold without a release from the trust that all fees are paid to date).

The projected operating costs for FY 2018 (July 1, 2017 through June 30, 2018) are estimated at \$15,135 broken down as follows:

- Land Management - \$7,700 (51%)
- Liability Insurance - \$2,000 (13%)
- Real Estate Taxes - \$2,712 (18%)
- Attorney/Professional Fees - \$1,500 (10%)
- Operating Expenses, Website, Contingency, - \$1,223 (8%)

The objective of the budget is to fund the projected costs for the upcoming year, while also providing a cash contingency (targeted at 50% of the prior 5 years average costs) to avoid bank fees and provide for unforeseen costs such as for storm damage cleanup. Spending for 2017 were in line with the budget (projected at \$14.7K vs a budget of \$15K). The operating summary for FY 2017 will be posted on the website once the year is closed out.

Based on this budget, the assessment fee for FY 2018 will remain unchanged at \$150.00 per household. **This fee is due by July 31, 2017.**

As a reminder, the responsibility for payment of the annual assessment is based on the owner of record as of July 1, 2017. **A late fee of \$2.25 will be assessed for each month the payment is late.** Please help keep the costs incurred for multiple mailings and payment reminders down by making your payment today.

Land Management

This spring, for the enjoyment of the Homeowners, we had three benches installed on the common land. Two are located on the edge of the pond and a third is along Riverbend overlooking the field on your right as you turn on to Riverbend from Rt. 225.

We had a fairly mild winter, so the spring cleanup and downed tree removal wasn't too extensive. However, beaver activity has increased substantially over the last couple of years. In an effort to protect homeowner's trees, lessen flooding concerns and reduce the possibility of injuries or damage caused by falling trees, we have contracted with a licensed pest control company to remove the beavers. This spring, however, we only managed to trap one. If anyone has any ideas of how we can legally reduce the population in a more effective manner or stop the tree damage and flooding, the trustees invite you to share these ideas at this fall's annual meeting.

Website & Contact List

Please take a look at our website: www.pbwoods.org. All past newsletters, financial statements, trust document, etc. can be found here. We would also like to ask that everyone take a look at the password protected Neighborhood List page (password is XXXXXXXXXX) and verify that we have a current email address for at least one person per residence. Please email Jessica O'Toole at trustees@pbwoods.org with any changes or additions. To save on mailing costs, we will often communicate information via email, so it is important that we have your latest contact information so that you can stay informed.

Annual Meeting

The 2017 Annual Meeting is scheduled for September 27th at 7:00pm in the Community Room at the Groton Library. All Partridgeberry Woods residents will receive an emailed reminder and the date will be posted on the website.

Please remit your 2017 \$150 payment by July 31, 2017 to:

***PBW
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Groton MA 01450***