

Partridgeberry

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Woods

Homeowners Trust

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2020 Annual Summer Newsletter and Assessment Fee Notice

Happy summer from the trustees of the Partridgeberry Woods Homeowners Trust! Welcome new residents and greetings to those of us who have lived here a while. This annual newsletter includes updates on our financials, land management issues, website, and any other relevant information we think you might want to know.

First, here is our contact information should you need to reach 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

The projected operating costs for Fiscal Year 2019 (July 1, 2018 through June 30, 2019) are estimated to be \$15,467 and can be broken down as follows:

Land Management - \$8,220 (53% of budget)
Liability Insurance - \$2,000 (13% of budget)
Real Estate Taxes - \$2,544 (16% of budget)
Attorney/Professional Fees - \$1,500 (10% of budget)
Operating Expenses, Website, Contingency - \$1,223 (8% of budget)

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 current year spending) to avoid bank fees and provide for unforeseen costs, such as for storm damage cleanup. Spending for 2018 is estimated to be \$12,000, coming in lower than the budget. The operating summary for FY 2018 will be posted on the website once the year is closed out.

Based on the lower spending for the current fiscal year, the assessment fee for FY 2019 will be reduced to \$125. We will revisit this assessment yearly, based on the current spending levels. This fee is due by July 31, 2018.

PLEASE REMIT YOUR \$125 PAYMENT BY JULY 31, 2018 TO: PBW, P.O. BOX 605, GROTON, MA 01450.

As a reminder, the responsibility for payment of the annual assessment is based on the owner of record as of July 1, 2018. A late fee of \$2.25 will be assessed for each month the payment is late.

We are pleased to report that we ended the fiscal year with only one home that has not paid the 2017/2018 dues and late fees: 365 Riverbend. Unfortunately, maintaining this collection rate is not easy. When a trust member does not pay in a timely fashion, we have to send second and sometimes third notices. When there is still no response, we send a certified letter. All this takes time and money, which is why late fees are assessed and payment of these is expected. As volunteers, we very much appreciate all of you who pay promptly so that we do not have to go through the additional effort of asking for payment repeatedly.

Please remember that a home cannot be sold without a release from the Trust that all fees have been paid, including any late fees.

Land Management

Spring cleanup is complete and mowing is proceeding as scheduled. There seems to be a lot less beaver activity around the pond, so it looks like we've gotten on top of the problem. Our pest removal contractor only managed to trap one beaver this past season. Please let the Trustees know if you notice significant numbers of beaver-chewed trees and certainly if you see a tree that looks ready to come down and constitutes a hazard.

Website & Contact List

We will be publishing the finalized statement with all expenses for FY 2017/2018 on our website after the fiscal year ends June 30. You can look for it, past newsletters, our trust document, etc. on the website: www.pbwoods.org.

Under the "Neighborhood Link" (<http://pbwoods.org/contact-information/>) you will find a password-protected web page that contains a spreadsheet with addresses and emails for all PB Woods residents (password is [REDACTED]). Please help us keep in contact by taking a look at this document and verifying that your information is correct and up-to-date. Even if you have been a resident here for a while, we may not have your preferred email information. If you find your contact information is incorrect, please use the form on the website to update it. 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 2018 Annual Meeting date and time is TBD. Meeting location will be at the Groton Library. All Partridgeberry Woods residents are encouraged to come and will receive an email with date and time of the meeting. This information will also be posted on our website.

