

Springbrook Condominium Newsletter

Information and Updates from Ron Maglieri and the Board of Directors
July-August 2013

Annual Meeting and Board Elections

This year's annual meeting is scheduled for Saturday, September 14, at 10:00 a.m. All unit owners will receive a mailing very shortly.

Board members are elected to two-year terms at this annual meeting. Four positions will be up for election this year. So far, only two owners have asked to be placed on the ballot.

If you are interested in becoming a Board member or would simply like some information about the responsibilities of serving on the Board, please call Property Manager Ron Maglieri at 610.0165.

Volunteerism

Throughout the history of Springbrook Condominiums, countless volunteers have donated their time to monitor our grounds, or distribute newsletters, or police our lighting or parking situations.

As we noted last year around this time, in recent years several of those valuable volunteers have moved and have unfortunately yet to be replaced.

If you have some time (even perhaps just an hour every couple of weeks) that you'd be willing to volunteer on behalf of the Association, give us a call or drop a note in the 2000 mailbox. We appreciate the consideration.

Where Do My Condo Fees Go?

Check out the back of this newsletter.

Entryway Carpeting

Later this summer the entryway carpets, many of which have deteriorated over time, will be replaced.

The Board has spent the year investigating some replacement options. It explored a more permanent option, getting a bid to create a stone base at each entryway and install brick. However, given the significant price of such a project, the Board deemed it to not represent a solid return on investment.

The new carpeting that will be installed is a non-woven berber pattern, 100% polypropylene blend to be placed at all 36 entryways. The work will be performed by Portsmouth Quality Flooring Corp. in August/September. The color will very closely match the current color.

Having discussed the project with the vendor, we do not expect this to result in any real loss of entry or exit for residents. We will work to communicate the precise timing of this project (check out the website for updates); and if it will impair resident access, we will surely be in touch more formally.

We ask that you please do your best to help protect this investment: Don't leave items that could damage the carpet in the entryways. Thank you.

Building Sign Painting

If you return home to find your building sign missing, don't worry. The signs are being repainted by D&R Painting, which painted the property's 21 tall light poles last July.

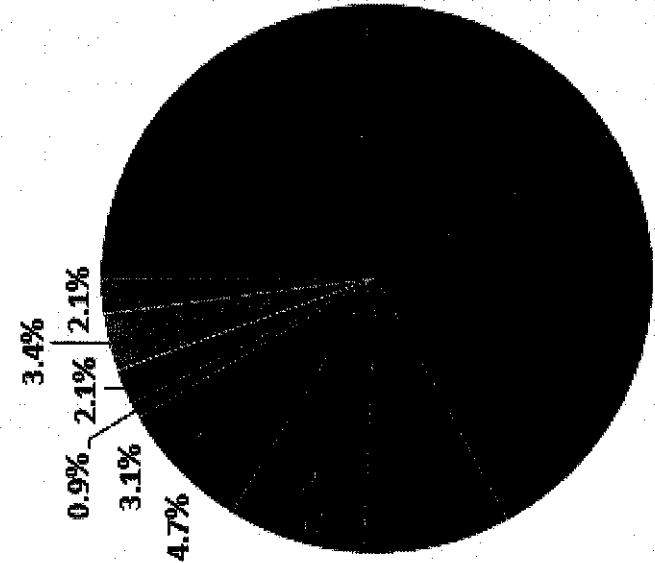
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Q: Where do your condo fees go?

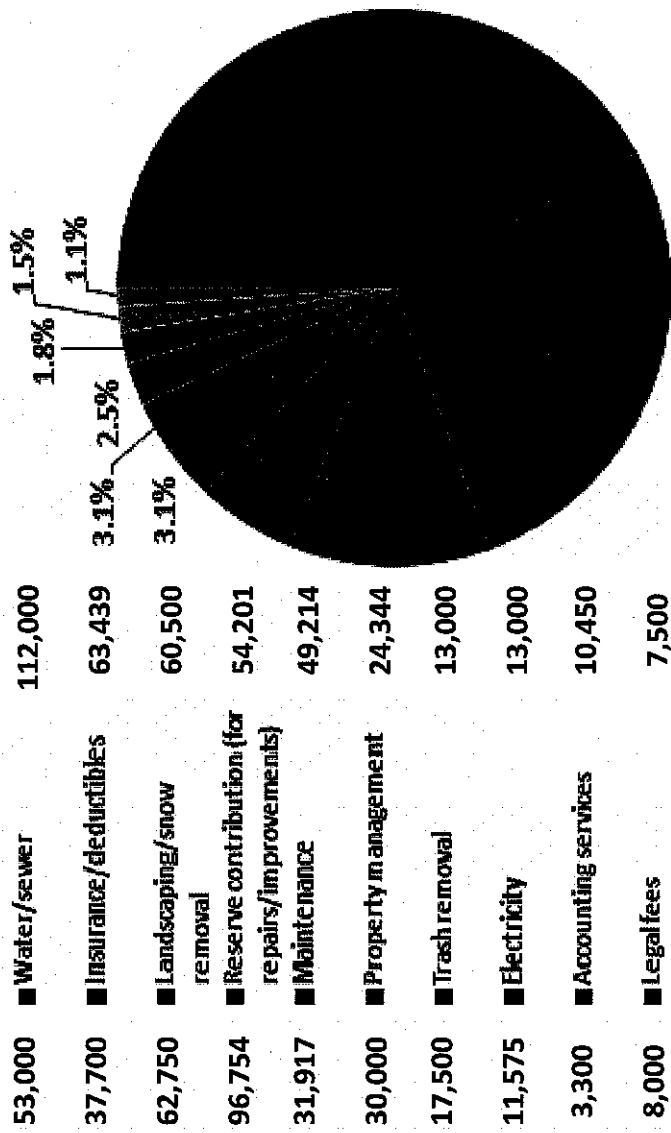
A: The 2013 budget of \$419,347.96 comprises our monthly condo fees of \$240, as well as historical assumptions for late fees, contributions of new unit owners, and current interest rates. Below is a side-by-side comparison of the 2008 and 2013 budgets, to illustrate how expenses have changed over time.

Fiscal Year 2008 breakdown



Note: The total 2008 budget was \$373,196.89.

2013 Fiscal Year 2013 breakdown



Note: Some numbers rounded to the nearest dollar.