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Annual Report

Waterville Valley

New Hampshire



YEAR ENDING

December 31, 1978

University of
New Hampshire
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TABLE OF CONTENTS

ANNUAL REPORT

OF THE

OFFICERS

OF THE

Town of

Waterville Valley, N. H.

YEAR ENDING

December 31, 1978

TOWN OF WATERVILLE VALLEY
MUNICIPAL SYSTEMS 1973

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**TOWN OF WATERVILLE VALLEY
MUNICIPAL OFFICERS 1979**

Moderator	Wallace Collins	
Board of Selectmen	Roger W. Hamblin, Ch. Peter E. Gould Thomas A. Corcoran	Term Exp. 1979 Term Exp. 1980 Term Exp. 1981
Town Clerk	Clarence B. Lund	
Treasurer	Douglas K. Young	
Tax Collector	Donald K. Wilke	
Auditor	Robert N. Anthony	
Health Officer	Paul C. Leavitt	
Director of Public Safety	Paul C. Leavitt	
Town Manager	Paul C. Leavitt	
Forest Fire Warden - Federal	Paul C. Leavitt	
Forest Fire Warden - State	Merrill Hunt	
Checklist Supervisors	Joan Corcoran Jeanne Davies Marcia Leavitt	Term Exp. 1984 Term Exp. 1980 Term Exp. 1982
Library Trustees	Mary H. Hunt Nona Wilke Mary Jane Rust	Term Exp. 1979 Term Exp. 1980 Term Exp. 1981

Planning Board

Merrill Hunt	Term Exp. 1979
Patricia Hamblin	Term Exp. 1980
Douglas K. Young	Term Exp. 1981
Grace H. Bean	Term Exp. 1981
Paul Robbins	Term Exp. 1982
John Sava, Ch.	Term Exp. 1983
Peter E. Gould, Ex. Officio	

Board of Adjustment

Kevin Morse	Term Exp. 1979
Jack Jordan	Term Exp. 1980
Ellen Robbins	Term Exp. 1981
Robert Fries, Ch.	Term Exp. 1982
Wallace Collins	Term Exp. 1983

Conservation Commission

Grace H. Bean, Ch.	Term Exp. 1979
Patricia Hamblin	Term Exp. 1980
Fred Rust	Term Exp. 1981

Budget Committee

Roger W. Hamblin
Peter E. Gould
Thomas A. Corcoran
Paul C. Leavitt
Douglas K. Young

STATE OF NEW HAMPSHIRE

To the inhabitants of the Town of Waterville Valley in the County of Grafton and the State of New Hampshire qualified to vote in town affairs:

You are hereby notified to meet at the Elementary School in said Waterville Valley on Tuesday, March 13, 1979, polls to be open for voting on Article 1 and 2 at nine o'clock in the morning and to close not earlier than two o'clock in the afternoon at which time action will be taken upon the remaining articles in this warrant.

Article 1: To elect all Town officers which appear on the official town ballot for the ensuing year.

Article 2: To see if the Town will vote to adopt the amendments, as proposed by the Planning Board for the Town of Waterville Valley, to the zoning ordinance as appear on the official town ballot.

Article 3: To elect all other necessary Town officers for the ensuing year.

Article 4: To hear the reports of agents, auditors, and committees or officers chosen and to pass any vote relative thereto.

Article 5: To see what sum of money the Town will vote to raise and appropriate to defray the cost of town officers salaries during the ensuing year.

Article 6: To see what sum of money the Town will vote to raise and appropriate to defray the cost of town office expenses during the ensuing year.

Article 7: To see what sum of money the Town will vote to raise and appropriate to defray the cost of maintaining the Town Office-Public Safety building during the ensuing year.

Article 8: To see what sum of money the Town will vote to raise and appropriate to defray the cost of property appraisal, surveying, and drafting during the ensuing year.

Article 9: To see what sum of money the Town will vote to raise and appropriate to defray the cost of the Osceola Library during the ensuing year.

Article 10: To see what sum of money the Town will vote to raise and appropriate to defray the cost of Town employee's benefit insurance during the ensuing year.

Article 11: To see what sum of money the Town will vote to raise and appropriate to defray the cost of operating the Public Safety Department during the ensuing year.

Article 12: To see what sum of money the Town will vote to raise and appropriate to defray the cost of operating the Municipal Services Department during the ensuing year.

Article 13: To see what sum of money the Town will vote to raise and appropriate to defray the cost of maintaining Town roads during the ensuing year.

Article 14: To see what sum of money the Town will vote to raise and appropriate for Town road aid during the ensuing year.

Article 15: To see what sum of money the Town will vote to raise and appropriate to defray the cost of legal services during the ensuing year.

Article 16: To see what sum of money the Town will vote to raise and appropriate to defray the cost of planning and zoning during the ensuing year.

Article 17: To see what sum of money the Town will vote to raise and appropriate to help support advertising, resort and regional associations and the Visitor Information Center.

Article 18: To see what sum of money the Town will vote to raise and appropriate for donations to hospitals and health organizations during the ensuing year.

Article 19: To see what sum of money the Town will vote to raise and appropriate for the Waterville Valley Conservation Commission during the ensuing year.

Article 20: To see what sum of money the Town will vote to raise and appropriate to operate the Waterville Valley Post Office during the ensuing year.

Article 21: To see what sum of money the Town will vote to raise and appropriate for installation and maintenance of street lights during the ensuing year.

Article 22: To see what sum of money the Town will vote to raise and appropriate to defray the cost of cemetery maintenance during the ensuing year.

Article 23: To see what sum of money the Town will vote to raise and appropriate to defray the cost of insect control during the ensuing year.

Article 24: To see what sum of money the Town will vote to raise and appropriate to defray the cost of municipal fireworks, hiking trail maintenance and the celebration of the Town's Sesquicentennial anniversary.

Article 25: To see what sum of money the Town will vote to raise and appropriate to defray the cost of operating the Municipal Recreation Department during the ensuing year.

Article 26: To see what sum of money the Town will vote to raise and appropriate to defray the cost of Town insurance during the ensuing year.

Article 27: To see what sum of money the Town will vote to raise and appropriate for the purchase of capital equipment during the ensuing year, and to determine whether such sum shall be raised by borrowing under the Municipal Finance Act or otherwise.

Article 28: To see what sum of money the Town will vote to raise and appropriate for capital construction projects during the ensuing year, and to determine whether such sum shall be raised by borrowing under the Municipal Finance Act or otherwise.

Article 29: To see what sum of money the Town will vote to raise and appropriate for exploration of additional water sources, and to determine whether such sum shall be raised by borrowing under the Municipal Finance Act or otherwise.

Article 30: To see if the Town will vote to authorize the establishment of a Historical Commission, and to see what monies the Town will raise and appropriate for the support of such associaiton.

Article 31: To see if the Town will vote to establish a contingency fund to meet the cost of unanticipated expenses during the ensuing year in an amount not to exceed (1%) one percent of the amount appropriated for Town purposes during 1978, all in accordance with RSA 31:4.

Article 32: To see if the Town will vote to authorize the Selectmen to make application for, accept, and expend such Federal, State, or other assistance as may be available for the purpose embraced in this warrant, and to pass any vote relative thereto.

Article 33: To see if the Town will vote to authorize the Selectmen to apply for, receive, and expend for the purposes voted in this warrant any interest earned on proceeds of any serial bonds or notes in connection with such projects.

Article 34: To see if the Town will vote to authorize the withdrawal of Four Thousand Five Hundred dollars from the Revenue Sharing Fund established under the provisions of the State and Local Assistance Act of 1972 for use as an offset against the amount appropriated under Article 9 to defray the cost of the Public Safety Department.

Article 35: To see if the Town will vote to authorize the Selectmen to borrow money in anticipation of the receipt of taxes to pay Town obligations.

Article 36: To see if the Town will vote to authorize the Selectmen to administer, lease, rent, sell and/or convey or otherwise dispose of any real property acquired by Tax Collector's deed.

Article 37: To see if the Town will vote to authorize the Selectmen to grant a two percent (2%) discount to any taxpayer for the early payment of his property taxes.

Article 38: To transact such other business as may legally come before the meeting.

Given under our hands and seals, this 15th day of February in the year of our Lord Nineteen Hundred and Seventy-Nine.

The Board of Selectmen of the Town of Waterville Valley.

Robert W. Hamblin,
Chairman
Thomas A. Corcoran,
Selectman
Peter E. Gould,
Selectman

BUDGET OF THE TOWN OF WATERVILLE VALLEY
Appropriations and Expenditures January 1, 1978 to December 31, 1978
Requested Appropriations January 1, 1979 to December 31, 1979

	1978 Appropriation	1978 Expenses	1979 Requests
Town Officers Salaries	\$ 4,075.00	\$ 4,147.52	\$ 3,400.00
Town Office Expense	31,725.00	30,908.43	33,473.40
Town Office - Public Safety			
Building Maintenance	5,900.00	6,543.34	6,650.00
Property Appraisal	1,000.00	1,411.63	1,500.00
Surveying and Drafting	4,500.00	3,720.00	2,000.00
Osceola Library	800.00	1,246.73	1,100.00
Employees Benefits	11,241.97	9,680.09	15,226.64
Public Safety Department	97,516.30	103,161.36	114,006.12
Municipal Services Department	97,894.25	87,335.09	113,360.47
Highway Department	20,850.00	22,266.39	24,315.25
Legal Services	5,944.65	4,303.61	5,000.00
Planning and Zoning	500.00	4.00	1,200.00
Advertising and Regional	4,275.00	4,275.00	2,025.00
Hospitals and Health	887.25	877.25	873.25
Conservation Commission	800.00	800.00	1,000.00
Municipal Recreation	2,000.00	3,691.86	20,250.00
Post Office	3,000.00	3,000.00	4,000.00
Street Lights	1,200.00	1,230.94	1,570.00
Cemetery	600.00	00.00	250.00
Insect Control	4,200.00	3,170.00	1,000.00
Insurance	19,000.00	20,998.00	25,000.00
Capital Equipment	88,200.00	89,060.95	24,575.00
Capital Construction	23,050.00	27,808.38	22,000.00
Debt Service	228,072.61	232,488.07	246,136.07
Contingency	5,200.00		6,000.00
	<u>\$662,432.03</u>	<u>\$662,128.64</u>	<u>\$675,911.20</u>
Insurance Proceeds - Applied to Principal		2,400.00	
		<u>\$664,528.64</u>	

**TOWN OF WATERVILLE VALLEY
REVENUES 1978 - 1979**

	1978 Estimated	1978 Actual	1979 Projected
State Sources:			
Interest and Dividends Tax	\$ 27,000.00	\$ 25,489.40	\$ 25,500.00
Savings Bank Tax	600.00	558.36	600.00
Meals and Rooms Tax	900.00	998.96	1,000.00
Highway Subsidy	1,284.54	1,270.51	1,552.37
Town Road Aid	1,676.48		2,111.49
Forest Service Lands Reimbursement	21,500.00	13,851.90	14,000.00
Business Profits Tax	350.00	372.52	400.00
Sewage Treatment Grant	55,274.00	55,274.00	54,062.00
Anti-Recession Funds	00.00	224.00	00.00
Local Sources:			
Dog Licenses	60.00	90.30	100.00
Motor Vehicle Permits	6,500.00	7,250.50	7,250.00
Permits and Filing Fees	300.00	297.00	300.00
Interest on Taxes and Deposits	2,250.00	2,207.47	1,500.00
Cemetery	1,000.00	500.00	00.00
Public Safety Department	13,700.00	16,412.25	14,300.00
Municipal Services Department	180,000.00	199,470.11	215,000.00
Highway Department	00.00	1,010.62	00.00
Recreation Department	00.00	00.00	7,000.00
Resident Taxes	1,200.00	1,540.00	1,500.00
Timber Yield Taxes	1,500.00	2,686.75	2,800.00
Town Office	25.00	24.92	25.00
Revenue Sharing	3,000.00	3,811.00	4,500.00
Short-Term Loans	39,250.00	31,200.00	46,575.00
Fire Truck	72,000.00	72,000.00	00.00
Police Cruiser Sale	800.00	00.00	00.00
Proceeds - Insurance Claim		2,400.00	
	-----	-----	-----
	\$430,170.02	\$438,940.57	\$400,075.86

The total estimated revenues from all sources except property taxes deducted from total appropriations ensuing fiscal year gives estimated amount to be raised by property taxes.

BONDED DEBT MATURITY SCHEDULE

	FIRE DEPARTMENT			MUNICIPAL WATER DEPARTMENT BONDED DEBT				WATER DEPARTMENT			SEWER DEPARTMENT			TOTAL				
	BONDED DEBT (2)			BONDED DEBT (2)	BONDED DEBT (1)	BONDED DEBT (3)		TOTAL DEBT			BONDED DEBT (4)			TOWN BONDED DEBT				
	84.8% BOND AT 5.1%			15.2% BOND AT 5.1%	100% BOND AT 6.3%	100% BOND AT 5.2%					100% BOND AT 5.2%							
	Principal	Interest	Total	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1979	8,480.	865.	9,345.	1,520.	155.	10,000.	2,835.	15,000.	7,930.	26,520.	10,920.	37,440.	65,000.	78,390.	143,390.	100,000.	90,175.	190,175.
1980	8,480.	432.	8,912.	1,520.	78.	10,000.	2,205.	15,000.	7,150.	26,520.	9,433.	35,953.	65,000.	75,010.	140,010.	100,000.	84,875.	184,875.
1981	4,240.	108.	4,348.	760.	19.	10,000.	1,575.	10,000.	6,500.	20,760.	8,094.	28,854.	65,000.	71,630.	136,630.	90,000.	79,832.	169,832.
1982						10,000.	945.	10,000.	5,980.	20,000.	6,925.	26,925.	65,000.	68,250.	133,250.	85,000.	75,175.	160,175.
1983						5,000.	315.	10,000.	5,460.	15,000.	5,775.	20,775.	65,000.	64,870.	129,870.	80,000.	70,645.	150,645.
1984						10,000.	4,940.	10,000.	4,940.	10,000.	4,940.	14,940.	65,000.	61,490.	126,490.	75,000.	66,430.	141,430.
1985						10,000.	4,420.	10,000.	4,420.	10,000.	4,420.	14,420.	65,000.	58,110.	123,110.	75,000.	62,530.	137,530.
1986						10,000.	3,900.	10,000.	3,900.	10,000.	3,900.	13,900.	65,000.	54,730.	119,730.	75,000.	58,630.	133,630.
1987						10,000.	3,380.	10,000.	3,380.	10,000.	3,380.	13,380.	60,000.	51,480.	111,480.	70,000.	54,860.	124,860.
1988						10,000.	2,860.	10,000.	2,860.	10,000.	2,860.	12,860.	60,000.	48,360.	108,360.	70,000.	51,220.	121,220.
1989						10,000.	2,340.	10,000.	2,340.	10,000.	2,340.	12,340.	60,000.	45,240.	105,240.	70,000.	47,580.	117,580.
1990						10,000.	1,820.	10,000.	1,820.	10,000.	1,820.	11,820.	60,000.	42,120.	102,120.	70,000.	43,940.	113,940.
1991						10,000.	1,300.	10,000.	1,300.	10,000.	1,300.	11,300.	60,000.	39,000.	99,000.	70,000.	40,300.	110,300.
1992						10,000.	780.	10,000.	780.	10,000.	780.	10,780.	60,000.	35,880.	95,880.	70,000.	36,660.	106,660.
1993						10,000.	260.	10,000.	260.	10,000.	260.	10,260.	60,000.	32,760.	92,760.	70,000.	33,020.	103,020.
1994						60,000.	29,640.	60,000.	29,640.	60,000.	29,640.	89,640.	60,000.	29,640.	89,640.	60,000.	29,640.	89,640.
1995						60,000.	26,520.	60,000.	26,520.	60,000.	26,520.	86,520.	60,000.	26,520.	86,520.	60,000.	26,520.	86,520.
1996						60,000.	23,400.	60,000.	23,400.	60,000.	23,400.	83,400.	60,000.	23,400.	83,400.	60,000.	23,400.	83,400.
1997						60,000.	20,280.	60,000.	20,280.	60,000.	20,280.	80,280.	60,000.	20,280.	80,280.	60,000.	20,280.	80,280.
1998						60,000.	17,160.	60,000.	17,160.	60,000.	17,160.	77,160.	60,000.	17,160.	77,160.	60,000.	17,160.	77,160.
1999						60,000.	14,040.	60,000.	14,040.	60,000.	14,040.	74,040.	60,000.	14,040.	74,040.	60,000.	14,040.	74,040.
2000						60,000.	10,920.	60,000.	10,920.	60,000.	10,920.	70,920.	60,000.	10,920.	70,920.	60,000.	10,920.	70,920.
2001						60,000.	7,800.	60,000.	7,800.	60,000.	7,800.	67,800.	60,000.	7,800.	67,800.	60,000.	7,800.	67,800.
2002						60,000.	4,680.	60,000.	4,680.	60,000.	4,680.	64,680.	60,000.	4,680.	64,680.	60,000.	4,680.	64,680.
2003						60,000.	1,560.	60,000.	1,560.	60,000.	1,560.	61,560.	60,000.	1,560.	61,560.	60,000.	1,560.	61,560.
Total	\$21,200	\$1,405	\$22,605	\$3,800	\$252	\$45,000	\$7,875	\$160,000	\$59,020	\$208,800	\$67,147	\$275,947	\$1,540,000	\$983,320	\$2,523,320	\$1,770,000	\$1,051,872	\$2,821,872-

**COMBINED BALANCE SHEET
DECEMBER 31, 1978**

ASSETS

Current Assets:

Cash \$ 85,285

Accounts Receivable:

Property Taxes - 1978	\$ 35,840
Resident Taxes	330
Yield Taxes	25
Municipal Services	39,587
Waterville Company	14,420
Federal Forest Land	22,368
Other	3,748

116,318

Unredeemed Property Taxes 1,166

Total Current Assets

\$202,769

Fixed Assets:

Town House - Land, Bldg., Equip.	15,000
Library - Equip.	1,550
Public Safety Dept. - Bldg., Equip.	243,446
Highway Dept. - Equip.	1,500
Municipal Services Dept. - Land, Bldg., Equip.	2,263,844
School - Bldg., Equip.	254,733
Cemetery	21,595
Land	12,000

Total Fixed Assets

\$2,813,668

Total Assets

\$3,016,437

LIABILITIES AND NET WORTH

Current Liabilities:

Accounts Payable	\$	36,529
Yield Tax Deposits		1,100
Bond & Debt Retirement Tax		537

Current Portion - Long Term Debt:

1970 Fire Bond	\$	8,480
1970 Water Bond		1,520
1971 Water Bond		10,000
1973 Water Bond		15,000
1974 Sewer Bond		65,000
Greeley Hill Water Note		1,343
Reservoir Note		8,200
Solid Waste Equip. Note		4,400
Misc. Equipment Note - 1977		2,642
Water Exploration Note		5,667
Misc. Equipment Note - 1978		17,240

		139,492
Tax Anticipation Notes		130,000
Accrued School District Assess.	29,939	
School District Federal		
Forest Funds	13,852	

		43,791

Total Current Liabilities

\$351,449

Long-Term Debt:

1970 Fire Bond	\$ 12,720
1970 Water Bond	2,280
1971 Water Bond	35,000
1973 Water Bond	145,000
1974 Sewer Bond	1,475,000
Greeley Hill Water Note	2,882
Reservoir Note	00
Solid Waste Equipment Note	8,870
Misc. Equipment Note - 1977	7,926
Water Exploration Note	11,333
Misc. Equipment Note - 1978	68,960

\$1,769,881

Total Liabilities

2,121,330

Net Worth

895,107

Total Liabilities and Net Worth

\$3,016,437

SCHEDULE OF TOWN PROPERTY

Town House - Land, Building and Equipment	\$ 15,000
Library - Equipment	1,550
Public Safety dept. - Building and Equipment	243,446
Highway Dept. - Equipment	1,500
Municipal Services Dept.	
Land, Building and Equipment	2,263,844
School - Building and Equipment	254,733
Cemetery	21,595
Land	12,000
	<hr style="width: 10%; margin-left: auto; margin-right: 0;"/>
Total Town Property	\$2,813,668

REPORT OF TOWN CLERK

January 1, 1978 -- December 31, 1978

RECEIPTS

Motor Vehicle Registrations	\$7,513.50
Dog Licenses	98.00
	<hr/>
	\$7,611.50

PAYMENTS

Motor Vehicle Registrations Fees	
Paid to Town Clerk @ \$1.00 per vehicle	\$263.00
Dog License Fees paid to Town Clerk	
@ .20 cents per dog	4.40
	<hr/>
	\$267.40
Net Receipts	\$7,344.10
Increase over 1977	\$969.70

ACTIVITIES

Thirty One (31) Uniform Commercial Code Financing Statements filed.

Marriage Certificates filed

Jose Antonio Vera Andrea Anne Blanchard	Married	February 2, 1978
--	---------	------------------

Charles F. Moeser II Linda D. Brown	Married	May 20, 1978
--	---------	--------------

Stephen Curtin Mary N. Wilke	Married	August 12, 1978
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Humphrey D. Sutton Nancy B. Grimes	Married	October 28, 1978
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Certificates of Live Birth Filed

Jessica Downer Collins	Born	March 24, 1978
Jeffrey Burk Marshall	Born	May 10, 1978
William Robert Funk	Born	July 22, 1978

**TOWN OF WATERVILLE VALLEY
SUMMARY OF WARRANTS
PROPERTY, RESIDENT AND YIELD TAXES
LEVY OF 1978**

- DR. -

Taxes Committed to Collector:

Property Taxes	\$ 355,279.83
Resident Taxes	1,400.00
Yield Taxes	3,224.09

Total Warrants	\$359,903.92
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National Bank Stock Taxes	14.50
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Added Resident Taxes	70.00
----------------------	-------

Overpayments During Year:

a/c Property Taxes	291.37
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Interest Collected on

Delinquent Property Taxes	87.49
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Penalties Collected on Resident Taxes	5.00
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TOTAL DEBITS	\$360,372.28
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- CR. -

Remittances to Treasurer:

Property Taxes	\$ 316,118.98
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Resident Taxes	1,150.00
----------------	----------

National Bank Stock Taxes	14.50
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Yield Taxes	3,199.09
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Interest Collected	87.49
--------------------	-------

Penalties on Resident Taxes	5.00
-----------------------------	------

\$320,575.06

Discounts Allowed	2,928.67	
Received in 1977, applied to 1978 property tax	391.99	
Uncollected Taxes - December 31, 1978: (As Per Collector's List)		
Property Taxes	\$ 36,131.56	
Resident Taxes	320.00	
Yield Taxes	25.00	

	\$36,476.56	

TOTAL CREDITS		\$360,372.28

**TOWN OF WATERVILLE VALLEY
SUMMARY OF WARRANTS
PROPERTY, RESIDENT AND YIELD TAXES
LEVY OF 1977**

- DR. -

Uncollected Taxes - as of January 1, 1978:		
Property Taxes	\$ 65,559.88	
Resident Taxes	190.00	

	\$65,749.88	
Added Taxes:		
Resident Taxes	20.00	

TOTAL DEBITS	\$65,769.88	

- CR. -

Remittances to Treasurer During Fiscal Year Ended December 31, 1978:		
Property Taxes	\$ 65,559.88	
Resident Taxes	140.00	

	\$65,699.88	
Abatements Made During Year:		
Resident Taxes	70.00	

TOTAL CREDITS	\$65,769.88	

**TOWN OF WATERVILLE VALLEY
SUMMARY OF WARRANTS
PROPERTY, RESIDENT AND YIELD TAXES
LEVY OF 1976**

- DR. -

Uncollected Taxes - As of January 1, 1978:	
Resident Taxes	\$40.00

TOTAL DEBITS	\$40.00

- CR. -

Abatements Made During Year:	
Resident Taxes	\$ 10.00
Uncollected Taxes - December 31, 1978:	
(As Per Collector's List)	
Resident Taxes	30.00

TOTAL CREDITS	\$40.00

**TOWN OF WATERVILLE VALLEY
SUMMARY OF TAX SALES ACCOUNTS
FISCAL YEAR ENDED DECEMBER 31, 1978**

- DR. -

	Tax Sales on Account of Levies of:		
	1977	1976	1975
(a) Balance of Unredeemed Taxes - January 1, 1978	\$	\$ 271.33	\$ 210.44
(b) Taxes Sold to Town During Current Fiscal Year	8,624.93		
Interest and Costs Collected After Sale	186.22		60.52
TOTAL DEBITS	\$8,811.15	\$271.33	\$270.96

- CR. -

Remittances to Treasurer during year			
Redemptions	\$ 7,730.09	\$	\$ 210.44
Interest & Costs After Sale	186.22		60.52
Unredeemed Taxes - December 31, 1978	894.84	271.33	
TOTAL CREDITS	\$8,811.15	\$271.33	\$270.96

REPORT OF THE TOWN MANAGER

1978 saw continued growth and increased demands for municipal services.

Last year with its rapidly rising costs also made the municipal budget management process a difficult one with some costs, especially toward the end of the fiscal year, considerably higher than the level for which they were budgeted.

Because of the changing requests for service it is becoming evident that additional personnel are needed in the municipal services department to cope with the increasing work load.

Waterville Valley is indeed fortunate to have the multipurpose employees that presently exist in our several departments.

Without question they are one of the town's most valuable assets.

DEPARTMENT OF PUBLIC SAFETY REPORT

1978 was the first full year of operation of the Department of Public Safety which has been a successful year for the Department.

The new fire engine has arrived and a used all wheel drive chassis was obtained from the U. S. Army with department personnel presently building it into a heavy duty forest fire fighting truck.

As a partial result of the department merger, more emphasis has been placed on prevention and public safety inspections.

Also, the community enjoyed another fire insurance rate reduction after a recent I.S.O. survey. The result of continued improvements in the Public Safety and Water Departments.

The installation of a fire radio repeater atop Mt. Tecumseh greatly improved the departments communications with the Lakes Region Mutual Aid system.

Listed below is a detailed activities report for the year 1978:

1978 WATERVILLE VALLEY PUBLIC SAFETY DEPARTMENT FIRE DIVISION ACTIVITY AND RESPONSE REPORT

Type of response	Number of responses		Manhours spent	
	1977	1978	1977	1978
Training	20	28	410	500
Special Service	6	2	74	24
Fires	17	15	109	236
Mutual Aid	0	12	0	440
Mountain Rescue	5	1	150	138
False alarms	4	2	4	9
Medical aid	70	44	85	124
	<hr/>	<hr/>	<hr/>	<hr/>
	122	104	831	1471

**1978 POLICE ACTIVITIES REPORT
MOTOR VEHICLE VIOLATIONS PROSECUTED
IN PLYMOUTH DISTRICT COURT**

Unreasonable speed	27
Yellow line violation	12
Stop sign	14
Misuse of plates	2
Driving while intoxicated	12
Operating without corrective lenses	1
Improper passing	1
Operating unregistered m/v	9
Operating uninspected m/v	15
Operating while under suspension	2
Defective equipment	4
Spillage of material on highway	1
Bald tires	3
Operating snowmobile on public way	2
Transportation of controlled drug	1
Failure to yield right of way	3
Operating without valid license	3
Conduct after accident	1
Blocking fire hydrant	3

116

**CRIMINAL COMPLAINTS PROSECUTED
PLYMOUTH DISTRICT COURT - 1978**

Assault	2
Concealment of merchandise	1
Criminal mischief	8
Defrauding an innkeeper	3
Disorderly conduct (violation)	3
Disorderly conduct (misdemeanor)	2
Disturbing peace	2
Dog complaints	3
Intoxication	4
Issuing bad checks	12
Possession of marijuana	2
Possession of stolen property	5
Larceny, petty	1
Theft by unauthorized taking (misdemeanor)	15
Theft by unauthorized taking (violation)	6
Assaulting a police officer (misdemeanor)	1

70

OTHER STATISTICS - 1978
M/V COMPLAINTS - WRITTEN WARNINGS ISSUED

Operating uninspected motor vehicle	5
Disorderly conduct with a motor vehicle	1
Unreasonable speed	4
Overloaded vehicle	1
Stop sign	2
No warning lights	3
	<hr style="width: 10%; margin-left: auto; margin-right: 0;"/>
	16

CRIMINAL COMPLAINTS INVESTIGATED

Assault	1
Burglary	4
Concealment of merchandise	2
Crank phone calls	1
Criminal mischief	12
Defrauding an innkeeper	6
Disorderly conduct	6
Disturbing of peace	4
Dog complaints	4
Intoxication	5
Issuing bad checks	12
Larceny, grand	7
Larceny, petty	9
Larceny, parked car	6
Lost property	5
Missing persons	1
Narcotics	1
Suspicious fires	1
Suspicious persons	4
Theft of ski equipment	109
	<hr style="width: 10%; margin-left: auto; margin-right: 0;"/>
	202

**JUVENILE HEARINGS
PLYMOUTH DISTRICT COURT - 1978**

Theft by unauthorized taking	1
Possession of marijuana	2
Burglary	3

GENERAL ITEMS

Messages delivered	61
Information to tourists	881
Assists to tourists	226
Vehicles towed	17
Noise complaints	15
Requests for police	97
Ski equipment recovered	42
Other equipment recovered	32
Suspicious cars checked	117
Snowmobile complaints	4
Missing persons	1
Property checks requested	91
Trash law warnings	1
	1585

TOTAL STATISTICS

Motor vehicle - court	116
Criminal complaints - court	70
Juvenile hearings - court	6
Motor vehicle - warnings	16
Motor vehicle accidents	17

COMPARATIVE TOTALS

	1975	1976	1977	1978
Court cases	77	140	121	186
Motor vehicle violations	177	203	181	132
Criminal investigations	197	223	254	200
General items	2266	2157	1910	1585
	2657	2723	2466	2103

REPORT OF THE MUNICIPAL SERVICES DEPARTMENT

Listed below are statistical comparisons for the years 1975 through 1978:

Water Consumption

1975	—	19,415,200 gallons
1976	—	22,894,100 gallons
1977	—	25,151,400 gallons
1978	—	27,000,000 gallons

Sewage Treated

1975	—	10,464,000 gallons
1976	—	16,314,900 gallons
1977	—	21,019,600 gallons
1978	—	22,000,000 gallons

Solid Waste Disposed Of

1975	—	-----
1976	—	392.9 tons
1977	—	410.3 tons
1978	—	470.5 tons

**MUNICIPAL SERVICES DEPARTMENT
1978 SUMMARY**

	Sewer	Water	Solid Waste	MSD Department
Revenues:				
Tap Fees	\$ 29,029.01	\$ 17,622.31	\$	\$ 46,651.32
Usage	73,903.78	65,069.33	11,556.00	150,529.11
Other	638.32	1,651.36		2,289.68
	-----	-----	-----	-----
Revenues from Operations	\$103,571.11	\$84,343.00	\$11,556.00	\$199,470.11
Additional Revenues:				
State Grant	55,274.00			55,274.00
	-----	-----	-----	-----
Total Revenues	\$158,845.11	\$84,343.00	\$11,556.00	\$254,744.11
Operating Expenses:				
Wages	15,961.30	9,442.40	6,820.76	32,224.46
Vehicle Operations	1,128.02	1,390.81	3,896.97	6,415.80
Telephone	618.05	126.00		744.05
Electricity	8,912.11	2,805.71	113.60	11,831.42
Heating Fuel	6,743.88	501.51		7,245.39
System/Plant Maintenance	3,919.91	12,494.91	310.76	16,725.58
Chemicals	3,394.41			3,394.41
Disposal Costs			7,991.09	7,991.09
Training and Seminars	90.83			90.83
Retirement		336.04	336.02	672.06
	-----	-----	-----	-----
Total Operating Expenses	\$40,768.51	\$27,097.38	\$19,469.20	\$87,335.09
Income (loss) before Debt service	118,076.60	57,245.62	(7,913.20)	167,409.02
Debt Service:				
Principal	66,080.00	35,999.45	5,101.97	107,181.42
Interest	82,040.00	13,503.11	1,054.50	96,597.61
	-----	-----	-----	-----
Total Debt Service	\$148,120.00	\$49,502.56	\$6,156.47	\$203,779.03
Net Profit (loss) of Departments	(\$30,043.40)	\$7,743.06	(\$14,069.67)	(\$36,370.01)

**PUBLIC SAFETY DEPARTMENT
1978 SUMMARY**

Revenues:

Waterville Company, Inc.	\$ 11,286.00
U.S. Forest Service	3,309.05
Ambulance	1,690.00
Other	127.20

Total Revenues

\$16,412.25

Operating Expenses:

Wages	\$ 68,037.98
Waterville Company Patrol	10,237.88
Vehicle Maintenance	9,457.50
Supplies	5,216.89
Telephone	1,219.85
Radios	945.47
Rescue Squad	803.90
Chief's Expenses	441.36
Training	1,380.93
Mutual Aid	2,959.97
Retirement	2,092.22
Other	367.41

Total Operating Expenses

\$103,161.36

Loss Before Debt Service

(86,749.11)

Debt Service:

Principal	\$ 8,836.30
Interest	1,402.37

Total Debt Service

\$10,238.67

Net Profit (loss) of Department

(\$96,987.78)

REPORT OF THE ROAD AGENT

In 1978, the Town accepted the Loop Road from the intersection of Snow's Brook Road--Tecumseh Road to Route 49 at the golf course as a town road. It was asked that the Town consider taking over Greeley Hill Road, but this road was deemed not to be up to specifications during 1978. However, we do expect the Town to take over this road during 1979.

Oiling of Boulder Way, West Branch and Lower Greeley Hill roads was accomplished in the Fall.

Because of the increase in the number of town roads, there is a request in this year's budget for a sweeper. This, along with an increase in the request for funds for roadside beautification, should improve the everyday appearance in the summertime.

OSCEOLA LIBRARY SUMMARY OF THE YEAR 1978

We are happy to report that the Library has had a most successful year.

After considerable deliberation, the Library Trustees came to the conclusion last spring that the increased number of volumes in the Library and the wider circulation called for a more efficient means of checking books in and out, a better follow-up routine and a more accurate count of circulation.

We therefore installed pockets in all of our 2400 books and typed loan cards and cross checked every book against the catalogue files. This new system has worked very well and our loss of books has been cut almost to zero.

We are presently typing cards for a cross file of all volumes by title to supplement the file by author.

Our circulation for the year is up by several hundred volumes and the number of books borrowed from the State Bookmobile has doubled.

The Trustees requested a 1978 appropriation of \$500 for purchase of books and supplies but received only \$300.

Our purchase of new books has been smaller than in previous years as the cost of new ones has nearly doubled and with such limited funds, it is difficult to decide what to buy. A library is only as good as its supply of books that are in demand and we are presently not fulfilling that need. We are, however lucky in the number of books that have been donated, many of them new and in current demand.

We would welcome suggestions for improvement in our operation and for attracting a greater number of residents to use the Library.

Donna Pfofi donated a fascinating and valuable 1860 wall map of Grafton County which has attracted a great deal of interest. We wish to express our thanks for her generosity.

The Conservation Committee under Fred Rust's able direction did further work on the new Town land behind the Library, filling in hollows and spreading bark. An area has been cleared as a site for a

grill for cookouts which is planned for construction next summer. Lawns were graded and reseeded and the whole area now gives the pleasing appearance of a mini-park. We are most grateful to the Commission.

The Trustees wish to express their thanks to all the volunteers who have worked so much and so faithfully and also to the many residents who have kindly donated books.

Respectfully submitted,
The Trustees
Mary H. Hunt, Chariman
Mary Jane Rust
Nona Wilkie

**OSCEOLA LIBRARY
FINANCIAL REPORT 1978**

Savings Account (Plymouth Guaranty)		
Balance 1/1/78		\$337.16
Interest accrued		18.32
		\$355.48
Balance 1/1/79		\$355.48
Checking Account (Pemigewasset National)		
Balance 1/1/78		\$386.00
Receipts		
WVBBS	\$50.00	
WVAIA	75.00	
Donation	1.50	
PYT Lost book	5.00	
Town Appropriation	300.00	431.50
	300.00	431.50
		\$817.50
Expenses		
Books	160.40	
Supplies	77.73	
Window boxes	16.00	
Treas. Exp.	22.70	
Bank Charges	5.18	
Replace lost books	9.95	\$291.96
	9.95	\$291.96
Checking Balance 1/1/79		\$525.54
Savings Balance		355.48
		\$881.02
Total Assets		\$881.02

REPORT OF THE TOWN AUDITOR

I have examined the financial statements of the Town of Waterville Valley for the year ended December 31, 1978, and the underlying records of the town manager, the selectmen, the treasurer, the tax collector, and the town clerk. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such auditing procedures as I considered necessary in the circumstances.

In my opinion, the financial statements fairly present the financial conditions of the town as of December 31, 1978, and its financial activities for the year then ended.

Town officials and employees are to be congratulated on the skill, prudence, and diligence with which they have conducted the town's business affairs.

Robert N. Anthony
Town Auditor

PLANNING BOARD REPORT

During the past year the Waterville Valley Planning Board has reviewed and approved a number of new projects ranging from one-half acre residential to larger higher density subdivisions.

In an effort to continue to improve and refine our zoning and subdivision regulations, the board has rewritten certain areas of the existing codes. Public hearings have been held and the resulting changes to zoning are on the agenda for Town Meeting.

The members of the board have performed with their usual diligence and dedication. Special thanks are extended to Grace Bean, Tish Hamblin, Merrill Hunt, Peter Gould, Paul Leavitt, Doug Young, Paul Robbins, and Devereaux Jennings.

The board regretfully accepted Devereaux Jennings resignation from the board this year and wishes to express its appreciation to Devereaux for his many years of service to the planning board.

John Sava, Chairman

REPORT OF DISTRICT FOREST FIRE CHIEF AND YOUR FOREST FIRE WARDEN

For more than 80 years, a cooperative effort between the State of New Hampshire and local forest fire authorities has created a forest fire prevention and suppression program that is recognized as superior throughout the United States.

Since the first forest fire laws were written in 1895, the state and local community governments have worked together to prevent and combat forest fires.

Today, 249 forest fire wardens and more than 1,800 deputy wardens are appointed every three years by the State Forester to work with the members of the State Forest Fire staff in this effort. State funds are used to pay one-half the cost of forest fire suppression costs incurred by local forest fire organizations, within pay rates established by the Governor and Council. State funds matched by local funds are used to purchase hand tools to suppress forest fires, to train local forest fire crews and in forest fire prevention work.

All outside burning, when the ground is not covered with snow, is permitted only after obtaining a written fire permit from your local Forest Fire Warden. Penalty for burning without a permit when one is required is a misdemeanor punishable by a fine up to \$1,000 or a jail term of up to one year or both.

REMEMBER, ONLY YOU CAN PREVENT FOREST FIRES!

1978 Forest Fire Statistics

	No. of Fires	No. of Acres Burned
State	1,433	460
District	37	20.2
Town	0	0

John Q. Richard
District Fire Chief

Merrill Hunt Jr.
Forest Fire Warden

CONSERVATION COMMISSION

Report of Year 1978

The Commission's two projects for the year were (1) the first phase of a planting program in North Waterville and (2) preparation and printing of a Pocket Guide to the Valley floor.

The planting consisted of approximately a dozen trees along both sides of the Valley Road at edges of the golf course, several trees at Snow's Mt. Parking Lot, and a planting of trees and perennial plants at the intersection of Valley Road and Greeley Hill Road. The total cost was \$1,519.50, and the project was paid for by special donations from the Town, The Waterville Co., The Property Owners' Association, the WVAIA, Mad River Condominium, Windsor Hill, and a Memorial Gift from Donald Wilke in honor of his brother, Col. Robert F. Wilke, who was shot down over North Vietnam January 17, 1968. L.A. Brochu Nursery of Concord provided the plants and the labor.

The Commission hopes to continue this program with further planting in 1979. Donations have been received from the Town, The Waterville Co., The WVAIA, and the Property Owners' Association.

John March, of Mountain Mapping, Campton, prepared a pocket guide (map) of the Valley floor for the use of visitors to the Valley who wish to walk around and/or to identify areas of interest or importance. 2,500 guides were printed by the Village Press of Concord. Total cost was \$620.04, but \$250.00 of this was a one-time cost for the map-maker. The guide is available to any one at a modest charge. Because it was not completed until after Labor Day and is intended for use only during the non-snow months, only a small number of copies were distributed before the end of the year.

Respectfully submitted,

Grace H. Bean
Patricia H. Hamblin
Fred W. Rust, Jr.

CONSERVATION COMMISSION

Plymouth Guaranty Savings Bank

Balance 1/1/78		\$ 1,184.72
Deposits: Donations for 1979 planting		600.00
Transferred from Checking		500.00
Accrued interest		37.07
	Total	\$2,321.79
Transferred to Checking		1,200.00
Balance 12/31/78		\$1,121.79

Pemigewasset National Bank

Balance 1/1/78		\$ 93.93
Receipts		
Balance from Park Purchase Fund		15.50
From individuals (gifts to Park Purchase)		250.00
From Donald Wilke (planting)		460.00
From individuals (for surplus plants order from nursery)		55.00
From Guide sales		146.40
From Town (balance of \$800 approp.)*		584.00
Transferred from Savings		1,200.00
	Total	\$2,804.83

Expenditures

Clifford-Nicol		\$ 70.35
L.A. Brochu (trees, plants, labor)		1,519.50
Mountain Mapping (guide preparation)		250.00
Village Press (guide printing)		370.04
N.H. Assoc. of Conservation Comm. (dues)		25.00
Squam Lakes Science Center (gift)		25.00
Transferred to Savings		500.00
Service charges		.80
		\$2,760.69
Balance 12/31/78		\$44.14

*\$216.00 expended directly from Town Treasury for improvement of Library grounds.

Note: In Feb. 1979 it was determined that \$463.93 charged to Osceola Library for 1978 Landscape work should have been charged to the Conservation Commission. The actual balance of the 1978 Town appropriation, therefore, is \$120.07, rather than \$584.00. This will show in next year's financial report.

SCHOOL DISTRICT

SCHOOL DISTRICT OFFICERS

SCHOOL BOARD

Rita Fries, Chairperson
Marcia Leavitt
Robert Saltonstall, Jr.

MODERATOR

Paul Robbins

CLERK-TREASURER

Betsy Emerton

AUDITOR

Robert Fries

SCHOOL NURSE

Mary Richard, R.N.

TEACHERS

Christopher Canton
Isabel Barach
Kate Menke
Martha Raymond

SUPERINTENDENT OF SCHOOLS

Donald H. Cosgrove

ASSISTANT SUPERINTENDENT OF SCHOOLS

Daniel A. Cabral

THE STATE OF NEW HAMPSHIRE

To the inhabitants of the School District in the Town of Waterville Valley, in the County of Grafton, State of New Hampshire, qualified to vote upon District Affairs—

You are hereby notified to meet at the Waterville Valley Elementary School in said District on the twelfth day of March, 1979, at 7:30 p.m. to act upon the following subjects—

1. To see what action the District will take relative to the reports of agents, auditors, committees, or officers.

2. To see if the District will vote to expend a surplus of funds (anticipated in the amount of \$7,500) received by the District in fiscal year 1979. These monies would be applied to the repair of the roof and to stain the school.

3. To see if the District will vote to appropriate a sum of \$17,500 in addition to the anticipated surplus funds in Article 2 in order to repair the roof and stain the school. The total cost of the project is not to exceed \$25,000.

4. To see if the District will vote to authorize the school board to make application for, accept, and expend on behalf of the School District all gifts, advances, grants-in-aid, or other funds for educational purposes, as may now or hereafter be available or forthcoming from the United States government, the State of New Hampshire, or any other federal, state or local agency.

5. To see what the sum of money the District will vote to raise and appropriate for the support of schools, for the salaries of school district officials, employees, and agents and for the payment of statutory obligations of the District.

6. To transact any other business that may legally come before this meeting.

Given under our hands at said Waterville Valley this 19 day of February.

Rita Fries
Marcia Leavitt
Robert Saltonstall, Jr.
School Board

A true copy - Attest:

Rita Fries
Marcia Leavitt
Robert Saltonstall, Jr.
School Board

THE STATE OF NEW HAMPSHIRE

To the inhabitants of the School District of Waterville Valley qualified to vote in district affairs—

You are hereby notified to meet at the Waterville Valley Elementary School in said district on the thirteenth day of March, 1979, at 9:00 o'clock in the forenoon to act upon the following subjects—

1. To choose a Moderator for the coming year.
2. To choose a Clerk-Treasurer for the ensuing year.
3. To choose a Member of the School Board for the ensuing three years.

Polls will not close before 2:00 p.m.

Given under our hands at said Waterville Valley this 20th day of February, 1979.

Rita Fries
Marcia Leavitt
Robert Saltonstall, Jr.
School Board

A true copy of Warrant - Attest—

Rita Fries
Marcia Leavitt
Robert Saltonstall, Jr.
School Board

WATERVILLE VALLEY SCHOOL DISTRICT
1979 - 1978 Budget Data

Accounts	1977-1978 Adopted Budget	1977-1978 Expenditures	1978-1979 Adopted Budget	1978-1980 School Dept. Request
100 ADMINISTRATION				
110.1 Salaries of District Officers				
School Board Chairman	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00
School Board Members	200.00	200.00	200.00	200.00
Treasurer	200.00	200.00	200.00	200.00
TOTAL	\$550.00	\$550.00	\$550.00	\$550.00
135 Contracted Services				
Auditors	\$ 25.00	\$ 25.00	\$ 50.00	\$ 50.00
Total	\$25.00	\$25.00	\$50.00	\$50.00
190 Other Expenses for Administration				
Printing				
Census Cards		\$ 3.77		\$ 6.00
Copies - Zerox		3.50	5.00	4.00
School Board Expenses				
Rita Fries - Supplies		11.57		15.00
Treasurer's Expenses				
Postage & Envelopes	60.00	20.46	65.00	50.00
Other		.43		
Total	\$60.00	\$39.73	\$70.00	\$75.00

200 INSTRUCTION				
210 Salaries for Instruction				
210.1 Principals	\$ 14,000.00	\$ 13,000.00	\$ 13,000.00	\$ 1,000.00
210.3 Teachers				
Full-time	10,000.00	12,659.50	9,500.00	20,100.00
Part-time				4,414.00
Substitutes	500.00	512.50	500.00	550.00
Art	900.00		900.00	1,000.00
Music				1,000.00
Physical Education	900.00	900.00	900.00	1,000.00
Speech Pathologist		600.00	600.00	600.00
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TOTAL 210.3 TEACHERS	\$12,300.00	\$13,172.00	\$12,400.00	\$28,664.00
	-----	-----	-----	-----
GRAND TOTAL 210	\$26,300.00	\$26,172.00	\$25,400.00	\$29,664.00
	-----	-----	-----	-----
215 Textbooks	225.00	79.50	500.00	500.00
220 Library and AV Materials	100.00	98.34	750.00	425.00
230 Teaching Supplies	730.00	584.80	1,000.00	1,450.00
235 Contracted Services				
Testing	\$ 100.00		\$ 150.00	\$ 200.00
ETV (Elem.) Scheduling (H.S.)	15.00		10.00	20.00
Squam Lakes Science Center	50.00	10.00	200.00	
N.H. Public Television		14.00		100.00
ESS				
	-----	-----	-----	-----
TOTAL	\$165.00	\$24.00	\$360.00	\$320.00
	-----	-----	-----	-----

290 Other Expenses for Instruction				
Assemblies	\$ 165.00	\$ 24.00	\$ 375.00	\$ 150.00
Course Reimbursements		140.00	270.00	
Meetings, Conventions, Workshops	100.00	63.50	200.00	750.00
Field Trips	100.00		5,000.00	3,000.00
Graduation Expenses	50.00	50.95	50.00	50.00
Office Supplies	20.00	229.94	50.00	75.00
Postage	25.00	43.33	50.00	75.00
Printing			100.00	
Professional Subscriptions	50.00	35.99	50.00	50.00
TOTAL	\$395.00	\$588.71	\$6,145.00	\$4,150.00
400 HEALTH SERVICES				
410 Salaries	50.00	14.00	50.00	50.00
490 Other Health Expenses	10.00	2.46	25.00	25.00
Health Supplies				
TOTAL	\$60.00	\$16.46	\$75.00	\$75.00
600 OPERATION OF PLANT				
610 Salaries - Custodial	2,205.00	1,028.50	1,250.00	1,458.00
Elementary				
TOTAL	\$2,205.00	\$1,028.50	\$1,250.00	\$1,458.00
630 Custodial Supplies (Including Light Bulbs)				
	150.00	75.52	200.00	150.00
635 Contracted Services				
Mowing	\$ 100.00	\$ 290.00	\$ 100.00	\$ 300.00
Rubbish Removal	50.00		500.00	500.00
Snow Plowing	500.00	357.25		
TOTAL	\$650.00	\$647.25	\$600.00	\$800.00

645 Utilities Except Heat						
Electricity	\$ 5,376.00	\$ 4,490.95	\$ 5,645.00	\$ 5,200.00		
Telephone	300.00	371.17	350.00	350.00		
TOTAL	\$5,676.00	\$4,862.12	\$5,995.00	\$5,550.00		
700 MAINTENANCE OF PLANT						
725 Replacement of Equipment (not built-in)						
AV Bulbs	\$ 40.00	\$ 4.02	\$ 40.00	\$ 60.00		
Cafeteria Equipment		17.61				
TOTAL	\$40.00	\$21.63	\$40.00	\$60.00		
726 Repairs to Equipment - Materials (not built-in)						
Instructional Equipment	50.00	74.90	100.00	125.00		
TOTAL	\$50.00	\$74.90	\$100.00	\$125.00		
735 Contracted Services for Maintaining Plant and Repairing Equipment						
Electrician/Plumbers/Painters	\$ 151.50	\$ 151.50	\$ 50.00	\$ 50.00		
Piano Tuning	44.00		200.00	200.00		
Rug Cleaned						
TOTAL	\$44.00	\$151.50	\$250.00	\$250.00		
800 FIXED CHARGES						
850.2 Dist. Share Teacher Retirement						
Elementary	700.00	391.70	563.00	447.00		
TOTAL	\$700.00	\$391.70	\$563.00	\$447.00		
850.3 District Share FICA						
Elementary	1,600.00	1,582.20	1,552.00	1,327.00		
TOTAL	\$1,600.00	\$1,582.20	\$1,552.00	\$1,327.00		

855 Insurance						
Fidelity Bonds	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 22.00
Multi-peril (prop. & liab.)	1,136.00	1,139.00	1,300.00	1,300.00	1,430.00	1,430.00
Workmens Compensation		55.00			62.00	62.00
Unemployment					577.00	577.00
TOTAL	\$1,156.00	\$1,214.00	\$1,320.00	\$1,320.00	\$2,091.00	\$2,091.00
890 Health Insurance Plans						
Elementary	480.00	419.20	480.00	480.00	1,460.00	1,460.00
TOTAL	\$480.00	\$419.20	\$480.00	\$480.00	\$1,460.00	\$1,460.00
1000 STUDENT BODY ACTIVITIES						
1075 General Support	100.00				100.00	100.00
Other Activities						
TOTAL	\$100.00				\$100.00	\$100.00
1200 CAPITAL OUTLAY						
1267 New Equipment (not built-in)	100.00	99.23			100.00	100.00
Phonograph						
Flag						
TOTAL	\$100.00	\$99.23	\$500.00	\$500.00	\$100.00	\$100.00
1300 DEBT SERVICE/CURRENT MONIES						
1370 Principal of Debt	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00
1371 Interest on Debt	16,363.00	16,362.50	15,785.00	15,785.00	14,053.00	14,053.00
TOTAL	\$31,363.00	\$31,362.50	\$30,785.00	\$30,785.00	\$29,053.00	\$29,053.00

1400 OUTGOING TRANSFER ACCOUNTS
1477.1 Tuition/Other School Districts
1477.3 Supervisory Union Expenses

	10,268.00	10,245.01	9,094.00	19,400.00
	8,015.00	8,014.63	5,657.00	6,072.00
	<u>\$18,281.00</u>	<u>\$18,259.64</u>	<u>\$14,751.00</u>	<u>\$25,472.00</u>
TOTAL	100.00			
CONTINGENCY FUND				
	<u>\$91,305.00</u>	<u>\$88,368.43</u>	<u>\$93,286.00</u>	<u>\$105,702.00</u>
GRAND TOTAL				

**WATERVILLE VALLEY SCHOOL DISTRICT
1979 - 1980 REVENUE DATA**

	1977-1978 Actual Receipts	1978-1979 Adopted Revenues	1979-1980 Estimated Revenues
UNENCUMBERED BALANCE	\$ 14,720.00	\$ 14,920.00	
Revenue From State Sources			
Sweepstakes	338.41	407.00	400.00
School Building Aid		4,420.00	4,500.00
Revenue From Federal Sources			
National Forest Reserve	14,242.97	4,000.00	14,000.00
PL 874 (Impacted Area-Cur. Oper.)	6,848.27	4,500.00	3,500.00
***PL 89-10 (ESEA) Title I	71.36		1,100.00
Refunds	33.03		
Local Revenue Except Taxes			
Rent		100.00	
Total Revenue and Credits	\$36,254.04	\$28,347.00	\$23,500.00
District Assessment	55,050.96	64,939.00	82,202.00
TOTAL APPROPRIATIONS	\$91,305.00	\$93,286.00	\$105,702.00

***Must Be Same Amount As Shown On Expenditures Side Of Budget.

**REPORT OF SCHOOL DISTRICT TREASURER
for the
FISCAL YEAR JULY 1, 1977 TO JUNE 30, 1978**

SUMMARY

Cash on Hand July 1, 1977 (Treasurer's bank balance)		\$ 14,208.10
Received from Selectmen		
(Include only amounts actually received)	63,097.00	
Revenue from State Sources	4,888.41	
Revenue from Federal Sources	21,124.27	
Received from all Other Sources	241.36	

Total Receipts		\$89,351.04
Total Amount Available For Fiscal Year		
(Balance and Receipts)		103,559.14
Less School Board Orders Paid		88,555.97

Balance On Hand June 30, 1978		
(Treasurer's Bank Balance)		\$15,003.17
July 1, 1978		

Frances B. Marshall
District Treasurer

AUDITOR'S CERTIFICATE

This is to certify that we have examined the books, vouchers, bank statements and other financial records of the treasurer of the school district of Waterville Valley of which the above is a true summary for the fiscal year ending June 30, 1978, and find them correct in all respects.

Robert A. Fries
Auditor

August 16, 1978

DETAILED STATEMENT OF RECEIPTS

Date	From Whom	Description	Amount
10- 5-77	Town of WV	Current Approp.	\$ 25,000.00
11-21-77	Town of WV	Current Approp.	10,000.00
2- 6-77	Town of WV	Current Approp.	10,000.00
3-31-78	Town of WV	Current Approp.	10,000.00
5-16-78	Town of WV	Current Approp.	4,000.00
6-30-78	Town of WV	Current Approp.	4,097.00
			\$63,097.00
9-16-77	State of N.H.	Sweepstakes	\$ 388.41
10-24-77	State of N.H.	School Building Aid	4,377.20
12-27-77	State of N.H.	School Building Aid	122.80
			\$4,888.41
7-25-77	U.S. Treasury	PL 874	\$ 779.61
1-24-78	U.S. Treasury	PL 874	8.08
2-19-78	U.S. Treasury	PL 874	1,627.84
5-13-78	U.S. Treasury	Refund W.T. Penalty	31.91
5-13-78	U.S. Treasury	PL 874	4,432.74
6-19-78	U.S. Treasury	Refund Penalty Paid	1.12
5-13-78	U.S. Treasury	National Forest Res.	10.00
6-30-78	U.S. Treasury	National Forest Res.	14,232.97
			\$21,124.27
3-21-78	WVBBTS	Building Rental	\$ 60.00
3-21-78	WVRA	Building Rental	80.00
4-20-78	WVRA	Building Rental	30.00
6-19-78	Super. Union # 48	Title IV	71.36
			\$241.36

BALANCE SHEET
June 30, 1978

ASSETS

Cash on Hand June 30, 1978		
General Fund	\$	15,003.17
Accounts Due to District		
From Federal Agency		158.89
		<hr style="width: 100%;"/>
TOTAL ASSETS		\$15,162.06
		<hr style="width: 100%;"/>
GRAND TOTAL		\$15,162.06

LIABILITIES

Accounts Owed by District		
Frances Marshall	\$	1.97
New Hampshire Binder		18.00
Petty Cash Fund		37.38
N.H. Electric Cooperative		165.64
		<hr style="width: 100%;"/>
Total Liabilities		\$242.39
Surplus (Excess of Assets Over Liabilities)		14,919.47
		<hr style="width: 100%;"/>
GRAND TOTAL		\$15,162.06

STATUS OF SCHOOL NOTES AND BONDS
(Use Separate Column for Each Issue and Add for Total)

	WV Elementary	Total
Notes and Bonds were Issued	School	
Outstanding at Beginning of Year	\$ 220,000.00	\$ 220,000.00
Issued During Year	0	0
Total (2 plus 3)	220,000.00	220,000.00
Payments of Principal of Debt	15,000.00	15,000.00
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
Notes and Bonds Outstanding at End of Year (4 minus 5)	\$205,000.00	\$205,000.00

FACULTY REPORT

1978-1979

Opening enrollment at the Waterville Valley Elementary School stood at fifteen students and has since dropped to fourteen, first grade through eighth. This year the school operates with two full-time teachers, one half-time, and a part-time Art teacher. Ms. Martha Raymond is the Art Instructor, Ms. Kate Menke is working in the areas of Reading and Language Arts, Ms. Isabel Barach is in charge of Grades One through Four and Mr. Christopher Canton works with Grades Five through Eight.

The curriculum has continued to provide its students with an individualized program involving a wide variety of experiences based upon areas of need. Individualized programs are continuing for all students with emphasis placed on content which has been diagnosed as being weak. Standardized testing and special diagnostic testing are provided for the students of the school.

Various fall activities included participation in Supervisory Union .48 flag football with Campton, the use of the Waterville Valley athletic facilities as part of the Physical Education program, as well as a number of field trips. Future events include the continued use of the available recreational areas - hiking, school ski program, and additional excursions.

The Faculty and Mr. Hunt would like to thank the School Board, parents, and community for their cooperation and support throughout this past year.

Respectfully submitted,
Isabel Barach
Christopher Canton

REPORT OF THE SUPERINTENDENT'S OFFICE

In the past few years we have been asked to explain the function of a supervisory union and its relation to the local school board and the state. The following statement extracted from the New Hampshire School Boards Association pamphlet "New Hampshire Public Schools" hopefully provides a succinct answer to the question.

New Hampshire school law states that the State Board of Education has "the same powers of management, supervision, and direction over all public schools in this state as the directors of a business corporation have over its business, except as otherwise limited by law". The state of New Hampshire has 174 school districts which the State Board of Education has divided into 50 supervisory unions, each administered by a superintendent of schools.

Schools, like other public agencies and business corporations, must have a management system. The New Hampshire school management system is the supervisory union. School Board members who are elected by the voters of their individual school districts comprise the policy making supervisory union school board. The superintendent shall serve as the executive head of the public schools, and shall be responsible for planning and administering their affairs subject to statutory requirements, the regulations of the State Board of Education, and the policies of the local districts. In performance of these duties, the superintendent shall be directly responsible to the State Board of Education through its commissioner, and the Board or Boards of the supervisory union.

Supervisory union budgets, following a public hearing, are annually voted by the supervisory union school board. The budget provides for the salaries of the superintendent and other supervisory union personnel along with any necessary central office expenditures. Supervisory union school boards decide the number of persons to be employed, their duties, and their salaries. Local districts share the services provided by the supervisory union and share the costs of operating a central office. The local school district's share of the union budget is determined by two factors: half on the basis of pupil membership and half on the basis of equalized valuation.

WHAT SERVICES DO THEY PROVIDE?

The supervisory union structure was formed so that local school districts could join together to provide themselves with necessary administrative services they could not furnish efficiently or economically alone. Services provided include: budget preparation and control; central purchasing; building programs and maintenance; state and federal, record keeping and reporting; recruitment and employment of all staff; public relations, annual reports; supervision and evaluation of all staff; curriculum development and coordination of school programs; staff development and re-training; coordination and development of state and federal programs; school health services; school lunch programs; special education programs; payroll; teacher negotiations and professional assistance to school boards in many other areas.

Central office staff function so that the above mentioned services are provided with a single goal in mind -- to provide the best possible education to the children in our communities, in a cost-effective way.

Respectfully submitted,
Donald H. Cosgrove,
Superintendent
Daniel A. Cabral,
Assistant Superintendent

EXPLANATION OF SUPERINTENDENT'S AND ASSISTANT SUPERINTENDENT'S SALARY FOR 1977-1978

Chapter 189, Section 48 Revised Statutes Annotated of the State of New Hampshire, requires that the school district annual report show the total amount paid to the Superintendent of Schools as per the following quotation — "Reports. Each superintendent of a supervisory union shall annually prepare a report of the total salary paid to the superintendent, showing in detail the amount paid by the state and each local school district and their share of same. Said report shall be filed with the school board of each school district involved and shall be included in the annual report of the respective school district as a separate entry. A like report and entry shall be made for each assistant superintendent, teacher consultant, and business administrator, if any is in service in the union."

One-half of the supervisory union expenses is prorated among the several school districts of the union on the basis of adjusted valuations. One-half is prorated on the basis of average daily membership in the school for the previous school year ending June 30th. The salary of \$23,500 which was received by the Superintendent of Schools of Supervisory Union #48 during 1977-1978 was made up as follows—\$2,500 paid by the State of New Hampshire and \$21,000 was prorated among the school districts comprising the Supervisory Union. Allowance for \$800 travel within the Union was also prorated as stated above.

The salary of the Assistant Superintendent during 1977-1978 was made up as follows—\$2,413 paid by the State of New Hampshire and \$18,087 was prorated as stated above. Allowance for \$1,700 travel within the Union was also prorated as stated above.

The table below shows the portion of salary and travel charged to each school district.

District	Adjusted Percent	Supt. Salary	Supt. Travel	Asst. Supt. Salary	Asst. Supt. Travel
Campton	14.98	\$3,145.80	\$119.84	\$2,709.43	\$254.66
Holderness	15.03	3,156.30	120.24	2,718.48	255.51
Plymouth	38.46	8,076.60	307.68	6,956.26	653.82
Rumney	9.62	2,020.20	76.96	1,739.97	163.54
Thornton	8.82	1,852.20	70.56	1,595.27	149.94
Waterville Valley	7.90	1,659.00	63.20	1,428.87	134.30
Wentworth	5.19	1,089.90	41.52	938.72	88.23

INVENTORY

OF

ASSESSMENTS

**PROPERTY ASSESSMENTS
IN THE TOWN OF WATERVILLE VALLEY
APRIL 1, 1978**

Lower Density Residential

Antonsen, Nelly	1.48 a land	\$ 32,400	
	House	42,600	\$ 75,000
Austin, Richard C. & Marcia	.46 a land	21,900	
	House	41,600	63,500
Bakpa	1.00 a land w/utilities	18,000	18,000
Baker, Louis W. & Nancy E.	.60 a land	18,000	18,000
Bateson, Jean A.	1.00 a land w/utilities	14,400	14,400
Bean, Ralph H.	4.14 a land	45,700	
	House	62,500	108,200
Brox, Raymond L. & Dorothea K.	1.42 a land	27,100	
	House	39,450	66,550
Brox, Raymond E. & Janet L. & Stephen M.	100 a land unimproved	25,000	25,000
Carlisle, Russell E. & Janet L.	1.00 a land	25,000	
	House	37,350	62,350
Caryl, William	1.00 a land w/utilities	10,800	10,800
Cooke, Ian & Janet R.	115 a land unimproved	5,175	5,175
Corcoran, Joan W.	4.31 a land	37,250	
	House	134,250	171,500
Corcoran, Roberta W.	2.35 a land	36,750	
	House	175,300	212,050
Corcoran, Thomas A.	.62 a land	24,300	
	House	59,800	84,100
Corcoran, Thomas G.	2.50 a land unimproved	32,500	32,500
Corcoran/Young/Saltonstall	1.00 a land w/utilities	18,000	18,000
Corcoran/Young/Saltonstall	1.00 a land w/utilities	18,000	18,000
Corcoran/Young/Saltonstall	1.00 a land w/utilities	18,000	18,000
Corcoran/Young/Saltonstall	1.00 a land w/utilities	18,000	18,000
Dunfey, John P.	1.00 a land w/utilities	14,400	14,400
Dunfey, William L. & John P.	1.00 a land w/utilities	18,000	18,000
Dunfey, William L. & Ruth E.	1.00 a land	30,000	
	House	129,100	159,100
Elliott, Nancy	.25 a land	18,900	
	House	22,450	41,350
Emerton, Allan D. & Betsy Ann	House	30,400	30,400
Fardelmann, John W. & Marguerite J.	.51 a land	19,950	
	House	15,250	35,200
Foster, Elizabeth	6.40 a land	57,000	
	House	44,350	101,350
Fries, Robert A. & Rita	House	91,300	91,300
Grimes, Howard R. & Dorothy B. (Barn's End)	1.78 a land	33,900	
	House	44,450	78,350
Grimes, Howard R. & Dorothy B. (Tee House)	1.00 a land	25,000	
	House	23,150	48,150

Hinckley, John & Betty	.51 a land	19,000	
	House	24,800	43,800
Hollingworth, Beverly	1.66 a land	33,300	
	House	41,000	74,300
Hunt, Merrill, Jr.	.93 a land	28,800	
	House	28,750	57,550
Jackson, Richard A.	.27 a land	16,250	
	House	24,100	40,350
Jasinski, Donald	1.00 a land w/utilities	14,400	14,400
Jennings, H. Devereaux	House	46,200	46,200
Knowlton, Dana M. & Elizabeth	1.02 a land	30,100	
	House	37,950	68,050
Landale, Margot C.	.23 a land	18,600	
	House	49,600	68,200
Leach, Harlan A.	.50 a land unimproved	400	400
Leavitt, Paul C.	House	35,100	35,100
Lorenz, Edward N. and Ensor, Margaret L. & John	2.11 a land	35,500	
	House	29,250	64,750
Lund, Clarence B.	.60 a land	20,000	
	House	23,450	43,450
McGoldrick, David M. & Edythe	.56 a land	16,800	
	House	57,500	74,300
McIntyre, James A. & Anna M.	1.00 a land	30,000	
	House	51,200	81,200
Mercier, Moise H.	3.00 a land	1,200	
	House	3,950	5,150
Meyer, Maria	.50 a land	22,500	
	House	47,950	70,450
Morse, Kevin	House	72,600	72,600
Nigrosh, Alvin L. & Kleinfeld, Burton H.	.56 a land	16,800	
	House	57,850	74,650
Norris, Guy H.	1.17 a land	30,850	
	House	32,050	62,900
Orr, Nathaniel A.	1.37 a land	31,850	
	House	17,700	49,550
Paquin, Helene E.	.46 a land	21,900	
	House	61,250	83,150
Rey, Margret	2.49 a land	37,450	
	House	28,700	66,150
Rust, Fred W., Jr.	.62 a land	24,300	
	House	78,000	102,300
Salinger, Mrs. Rodger B.	.51 a land	22,500	
	House	35,650	58,150
Sanders, Mary Jo	1.00 a land	30,000	
	House	72,600	102,600
Sava, Patricia G.	.46 a land	18,250	
	House	60,100	78,350
Sawtelle, Joseph G., Jr. & Jean E.	.50 a land	18,750	
	House	38,450	57,200
Scrimshaw, Mary W.	1.05 a land	25,250	
	House	44,950	70,200

Sedgwick, Cornelius	.50 a land	22,500	
	House	43,250	65,750
Seeley, Helen W.	.70 a land	21,250	
	House	35,550	56,800
Smith, Hester Codman	.50 a land	18,750	
	House	36,000	54,750
Sosman, Leland J.	1.81 a land	29,050	
	House	27,550	56,600
Stearns, Henry P.	.96 a land	24,500	
	House	26,400	50,900
Steir, Burton L.	1.00 a land w/utilities	18,000	18,000
Wilke, Norene N.	1.52 a land	32,600	
	House	59,550	92,150
Works, Dorris G.	.67 a land	25,200	
	House	32,300	57,500
Young, Douglas & Gloria K.	1.50 a land	32,500	
	House	86,600	119,100
Sedgwick, Cornelius	.51 a land	14,650	14,650
Sedgwick, Cornelius	.53 a land	14,650	14,650
			<hr/>
			\$3,923,025

HIGHER DENSITY RESIDENTIAL

Mad River Condominiums

Best, Beth A.	54,800
Blazer, Andrew S. & Beverly A.	54,800
Boucher, Ronald P. & Betty M.	54,800
Carney, Patrick & Lillian B.	54,800
Cleary, Thomas C. & Barbara W.	50,900
Coffin, Proctor A. & Barbara T.	61,850
Concrete Constructors, Inc.	54,800
Corcoran, Thomas G., Jr. & Andrea M.	54,800
Curtin, F. Gregory & Carole L.	54,800
Eastwood, Gregory L. & Lynn M.	54,800
Fallon, Antionette	54,800
Feola, Neil J. & Barbara R.	54,800
Forsberg, Barbara J.	54,800
French, Gary W. & Carole D.; Ducharme, George, G. & Joan; and Ducharme, Emmanuella	54,800
Golub, Alan S. & Myrna J.	54,800
Groper, Earle	54,800
Hamilton, John M. & Lynn S.	54,800
Harmony, Raymond F. & Carol L.	61,850
Helmick, E. Brooks & Katharina F.	54,800
Howland, Michael A. & Lorraine K.	50,900
Kaplan, Stella	54,800
Keane Associates, Inc.	54,800
Keane, John F. & Marilyn	54,800
Keller, Henry F. & Norma B.	54,800
LPW Investments	54,800
Levin, Barry M.	54,800
Lifland, Eliot & Rhoda	54,800
Lipschutz, Marvin J. & Lisa K.	54,800
Manchester Bank	61,850
O'Neill, Paul X. & Phyllis L.	61,850
Pesek, Victor G. & Dorothy G.	54,800
Picerne, Jeanne P.	54,800
Rathman, William F. & Betty J.	50,900
Reid, Herbert G.	54,800
Rheinlander, Harold F.	61,850
Rocchio, Robert A. & Ruth M.	54,800
Ruderman, Neil B. & Sandra E.	50,900
Rudnick, Philip M. & Gail R.	50,900
Spiegel, Bernard & Carole S.	54,800
Strome, Deena	50,900

Teichner, Maurice D. & Eleanor	61,850
Triedman, M. Howard & Ruth E.	54,800

\$2,320,500

Osceola Townhouses

Dovre Ski Binding, Inc.	62,900
Glynn, Theodore A., Jr. & Nancy S.	57,900
Gould, Peter E. & Dale J.	59,400
Marden, Robert L.	59,900
Mitton, Edward J. & Carolyn C.	57,900
Neville, Hugh C. & Ruth S.	57,900
Palmer, Robert C. & Barbara H.	57,900
Pignatiello, Peter N. & Joan M.	57,900
Roberts, Sumner B.	59,400
Sprague, Robert E. & Audrey P.	57,900
Upton, Frederic K.	58,900
Wamsley, Alfred E. & Betty A.	57,900

705,800

Settler's Village Condominium

Kheel, Theodore W.	69,000
O'Hara, Edward Ive	69,000
Raybar Investments, Ltd.	69,000
Walker, James C. & Joanna J.	69,000

276,000

Settlers-Waterville - 4.95 a land w / utilities	81,700
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Snow's Brook Condominium

Building 1, Unit 1	35,800
Building 1, Unit 2	53,000
Building 1, Unit 3	35,800
Building 1, Unit 4	53,000
Undeveloped Land	9,600

187,200

Village Condominium

Anderson, Harlan E. & Lois J.	57,700
Anthony, Robert N.	60,200
Arnow, Jack A. & Norma	60,200
Ashley, Barbara C.	56,750
Barrengos, Diana K.	56,750
Bassin, Arthur	39,500
Bateson, Jean A.	58,150
Bazar, Banice C. & Beverly E.	57,200
Blodgett, John H., Jr.	57,450
Boisvert, Marcel (Dr.)	39,500
Bowen, Gerald E. & Norma C. (Dr.)	39,800
Bowen, William R.,	68,550
Carroll, John (Dr.)	51,100
Castle, Steven	62,000
Chapman, Ruth C.	49,850
Congleton, William H.	51,100
Corcoran, Thomas G.	66,000
Cox, Sidney T.	36,800
Cronin, John J. & Elizabeth A.	36,000
Cushman, Christa R.	51,100
Dineen, John K. & Carolyn	51,050
Dorius, Noah E.	36,800
Dunfey, Gerald F. & Barbara H.	58,850
Dunfey, John P. & Joan L.	58,850
Edmonds, Francis C., Jr. (Dr.)	39,200
Ely, Hiram	59,750
Erb, Robert C., Jr. & Judith A.	62,000
Everts, Albert P., Jr. & Lucy R.	53,050
Ferreira, Robert W. & Theresa B.	36,800
Gailitis, Janis (Dr.)	53,050
Gaudio, Beatrice C.	39,850
Gogan, Virginia	51,050
Gruber, Stanley & Esther S.	49,850
Guarente, William	56,750
Guiney, Edwin W. (Dr.)	56,750
Haley, Edward M. & Judith B. (Dr.)	36,000
Hinckley, Frank H., Jr. & Helen P.	51,100
Hinnendael, Frank H. & Gertrude E. (Dr.)	38,900
Hoar, Carl S., Jr. (Dr.)	40,150
Holden, Lawrence T., Jr. & Sarah C.	39,800
Hurt, Frank N.	47,750
Jackson, Delbert L. (Dr.)	49,850
Jacobvitz, Bernard	40,450
Johnson, Richardson M.	40,150

Jordan, Jack W. & Frances D.	61,450
Kersh, DeWitte T., Jr. & Lenore M.	39,200
King, William V.	59,750
Kingsbury, Robert S. & Lorraine B.	57,200
Kuehn, Edward R. & Eleanor T.	36,000
Landergan, William J. Jr. & Mary T.	51,050
McFarland, William (Dr.)	39,800
Meek, Dudley H., Jr.	56,500
Meskunas, John P. & Dolores A.	40,750
Messenger, Archie A.	57,700
Mikus, J. Paul; Vernick, Richard T.; and Lipschutz, Marvin J.	59,200
Millar, Andrew C.	34,650
Mishcon, Sidney	56,300
Morse, Richard D. & Ellen J.	39,500
Nexon, Philip J.	53,050
Nolen Waterville Valley Trust	58,650
O'Neill, Paul X.	36,000
Page, Barbara J.	36,000
Page, George A., Jr.	68,550
Parker, John O.	58,850
Peters, William W.	49,850
Pfosi, Donna F.	58,650
Porter, David B. & Phyllis J.	51,100
Putnam, Bruce, M.	66,000
Rodgers, Allan G. & Sandra S.	51,050
Rosen, Harris N.	59,200
Saltonstall, Robert Jr.	36,800
Snelson, Richard T. & Joan E.	47,750
Spring, John K. & Helen C.	53,050
Steir, Judith H.	56,500
Stout, Elizabeth T.	39,850
Straus, Janet R.	58,150
Edythe Sullivan Tennis Creations, Inc.	64,950
Swan, Daniel M. (Dr.)	36,800
Taylor, J. Arthur	62,450
Triedman, Leonard J. (Dr.)	57,200
Triedman, W. Howard & Ruth E.	34,650
Tuton, Edward H. & Charlotte Ann	57,200
Van Rees, Cornelius S.	57,200
Wachtel, Harvey	62,450
Water-Condo, Inc.	40,750
Wheeler, Gordon B.	40,450
White, Robert G. & Barbara M.	49,850
Whitley, Herbert	56,300
Widenor, Malcolm D.	61,450

Wilson, George W.	56,500
Zaccaria, Leo V. & Charlotte C.	55,800
Ziegler, Edward	39,500
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	4,675,100

Windsor Hill Condominium

Ackerman, Martin D. (Dr.)	29,850
Andrew, Bruce	44,050
Arlington Pediatrics Inc. Trust Fund	44,050
Barkan Construction Co., Inc.	44,050
Beeman, Douglas M. & Margaret .	44,050
Beliveau, Raymond H. & Suzanne M.	44,050
Bent, Robert J.	48,950
Burns, Stephen P. & Nancy M.	48,950
Castro, Michel & Laura Jane	29,850
Cervieri, Eva-Inge	48,950
Cleary, James F.	48,950
Coffman, Richard A. & Miriam N.	29,850
Cohen, Lon E.	29,850
Correra, Michael & June A.	29,850
Cox, Carolyn S.	23,950
Cox, Carol W.	23,950
Cox, Donald H., Jr.	23,950
Cox, Donald H., Sr.	23,950
Cox, Stephen W.	23,950
Cox, Susanna	23,950
Cox, Susanna	29,850
Cox, Susanna	48,950
Cox, Susanna	23,950
Cox, Susanna	23,950
Cox, Susanna	29,850
Cox, Susanna	48,950
Cummings, Sean H. & Suzanne S.	48,950
Cushner, Richard M. & Estelle G.	48,950
Day, Dawn & Cohen, Rueben	23,950
DeBoise, Francis H., III	48,950
Dias, John J. & Sally L.	48,950
Donahey, Melinda L.	29,850
Drake, Guy D. & Ann G.	48,950
Fang, David H. C. & Donna M.	23,950
Feldman, Harvey S. & Linda S.	44,050
Finn, Joseph & Harriet M.	48,950
Fish, Nancy P.	29,850
Frank Delphine	44,050

Glenn, John S. & Patricia F.	49,650
Gordon, Lois C.	44,050
Govoni	29,850
Groux, Jean-Michel & Inocencio, Erlinda S.	44,050
Halverson, Lee B. & Patricia M.	44,050
Hammer, George P. & Patricia	44,050
Harger, Gary R.	29,850
Harris, Richard M. & Arlene K.	44,050
Heins, Derek H. & Gail K.	29,850
Hercher, Michael M. & Gail K. Pike	29,850
Higgins, James E.; Reisch, Allen L.; Morse, Richard A.; and Richards, Thomas	48,950
Hodess, Herbert, & Marjorie, A.	23,950
Holgerson, Albert H. & Yvonne J.	48,950
Hollingworth, Peter & Gail S.	29,850
Hubbard, Francis E. & Diane M.	29,850
Jenkins, George O., III & J. Margaret	48,950
Johnson, Stuart & Penelope P.	44,050
Kane, J. Anthony & Eileen F.	29,850
Karp, Robert T. & Marcia L.	23,950
Kaufman, Irving & Edythe I.	29,850
Kelly, John P. & Barbara M.	48,950
Ketelhohn, Ronald H. & Patricia A.	49,650
Kingston, Albert W.	44,450
Keoppen, Curt R. & Carol Ann	23,950
Kropper, Jon F. & Nancy G.	23,950
Kropper, Jon F. & Nancy G.	48,950
Lambert, Anita B.	29,850
Lamphier, Blair K. & L. Natalie	23,950
Laub, Albert F.	48,950
Linnell, Marianne R.	23,950
Linnell, Marianne R.	44,050
Linnell, Marianne R.	48,950
Lombardo, Helene A.	44,450
Loos, Rita E.	29,850
Martin, Lawrence S. & Deborah A.	23,950
Matthews, John C.	23,950
Mauser, Gary B. & Rosalie	29,850
Mayer, A.W. Co., Inc.	44,050
McBride, John C. & Nancy M.	29,850
McBride, John C. & Nancy M.	23,950
McGlure, Garrison H. & Polly P. and Strickland, Ann M.	48,950
McGrane, Francis, A.	29,850
Mills, Carl W., Jr. & Jane A.	44,450
Mitchell, Richard L. & Margaret P.	48,950

Moisen, Chandler J. & Dolores W.	44,050
Moran, Karen A.	49,650
Morse, Charles W., Jr. & Josephine F.	44,050
Morton, David H. & Bettylou	44,050
Motta, Joseph R. & Marino, John H.	48,950
Mullen, Eileen W.	23,950
Murphy, Richard T., Jr.	29,850
Nelson, John D. & David S.	29,850
Oldfield, Stanley J. & Audrey E.	44,450
Oigny, Joseph E. & Katherine R.	44,050
Oteri, Ann D.	49,650
Owens, Paul & Rosemarie Danner	48,950
Panichella, Thomas J. & Mary Lou	23,950
Parkhill, James S.	48,950
Parry, Kenneth F. & Ruth A.	48,950
Peppard, Jean Chandler	23,950
Phelps, Reginald H. & Julia G.	29,850
Pike Realty, Inc.	29,850
Pines, Joseph & Lois G.	49,650
Potter, Barry S. & Bonnie B.	23,950
Power, Thomas F. & Anna S.	44,050
Querin, Albert G. & Genevieve M.	44,050
Rankin, John H. & Alga U.	29,850
Roberts, Marimargaret	23,950
Rosen, Jerome A. & Lane, Herbert A.	44,050
Ross, Harvey M. & Janet Ross Little	
Trustees u/w/o Frank Ross	29,850
Ross, Harvey M. & Janet Ross Little	29,850
Rouse, Richard G. & Janice D.	23,950
Schott, Nick R. & Jean W.	23,950
Selby, Elizabeth H.	48,950
Silver, Robert C. & Margery H.	44,050
Slafsky, S. Frederick & Joan T.	44,050
Snelson, Richard T. & Joan E.	23,950
Snelson, Richard T. & Joan E.	23,950
Starry, Richard A. & Joyce E.	44,050
Stavisky, Norman H.	44,050
Stewart, Patricia A.	23,950
Stoltmann, Henry F. & Suzanne F.	48,950
Swenson, Paul E.	48,950
Tardif, David E.	23,950
Tech Consultant Services	48,950
Thayer, Frederick A., Jr. & Estelle G.	29,850
Theobald, Barbara A.	44,050
Tyler, William B.	48,950
Wheelock, Major W. & Rita B.	44,050

White, Linda R.	44,050
Whitehead, Susan J.	44,450
Wong, Wayne B.	44,050
Wray, Shirley H.	44,050
Windsor at Waterville (60%)	29,790
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	4,948,740

Village Commercial
(Excluding Waterville Company)

Fourways, Inc.	823,550
Landmarc Lodge, Inc.	417,300
Mountain Village Enterprises (Unit 6 and Land)	60,000
Mountain Village Enterprises (Land Only, Units 1-5)	45,000
New England Telephone Company	93,100
New Hampshire Electric Coop.	40,800
Pfosi's Lodge	278,450
Silver Squirrel Inn, Inc.	408,200
Snowy Owl Inn	653,550
Valley Inn	748,850
Waterville Bunkhouse, Inc.	248,400
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	3,817,200

VILLAGE COMMERCIAL

Waterville Company, Inc.

I. Buildings and Ski Lifts:			
A. North Complex		\$	399,350
B. South Complex			128,000
C. Ski Lifts & Lift Houses			1,150,900
D. Compressor Building & Snowmaking			391,750
E. Maintenance Building and Shed			27,200
F. Bird's Nest Mountaintop Lodge			20,700
G. First Aid Stations and Huts			1,500
H. Mobil Service Station	1.45 a land	72,500	
	Building	84,250	156,750
I. Snow's Mtn.			
Maintenance Building	Building	5,700	5,700

J. Snow's Mtn.				
Guest House	2.00 a land	47,500		
	Building	67,700	115,200	
K. Finish Line Restaurant	.50 a land	25,000		
	Building	45,750	70,750	
L. Merwin Property	6.50 a land	63,000		
	Building	20,200	83,200	
M. Realty Office	Building	5,350	5,350	
N. Starting Gate	Building	19,350	19,350	
O. Tennis & Ski Touring Bldg.	Building	3,500	3,500	
P. Golf Pro Shop	Building	6,800	6,800	
Q. Gift Shop - Snow's Mtn.	Building	1,450	1,450	
I. Miscellaneous Facilities:				
A. Tennis Courts, Pool, Canopy, and Shed	Building	117,300	117,300	
B. Golf Course - 9 Greens & Tees	Building	11,700	11,700	
III. Lease Land Holdings:				
A. Emerton Land	.47 a land	14,800	14,800	
B. R. Fries Land	.75 a land	26,400	26,400	
C. H.D. Jennings Land	.50 a land	15,000	15,000	
D. P. Leavitt Land	.50 a land	15,000	15,000	
E. K. Morse Land	.50 a land	15,000	15,000	
F. Pfosi's Lodge	1.60 a land	80,000	80,000	
IV. Land Holdings:				
A. Recreational Land				
1. Skiing - Alpine & Touring	50.0 a land	75,000	75,000	
2. Golf	35.0 a land	70,000	70,000	
3. Tennis, Pool, Pro shop Area	5.20 a land	31,200	31,200	
4. Other	25.0 a land	37,500	37,500	
B. Developable Land				
1. Developable Land - not subdivided	84.61 a land	507,650	507,650	
2. Developable land	11.0 a land	103,400	103,400	
C. Village Commercial	109.0 a land	654,000	654,000	
D. Undevelopable Land	49.0 a land	24,500	24,500	
				\$4,385,900

Notes

