

To: Brookline Garden Condominium Owners
From: BGCA Board of Trustees
RE: 2003 Budget
Date: August 29, 2002

The Board of Trustees is pleased to inform you that a budget has been allocated for the 2003 fiscal year, running from October 2002 through September 2003. After careful consideration, we have approved a budget that will ensure the proper maintenance and care of our property, provide for repairs and improvements, and continue to satisfy our loan from the window replacement project.

Of primary interest to all owners will be the monthly condominium fee for the next year. The Board has decided to raise the fees by an average of 7.1%. Your new condo fee beginning October 1st will be <insert fee here>. We understand that it is everyone's desire to minimize monthly fees and have made doing so a top priority, while maintaining a balanced budget.

The Board is pleased to announce that there will be no planned special assessments during this fiscal year. As many owners will recall, in each of the last several years, the budget has either explicitly relied on additional assessments, or has found it necessary to employ an assessment because of budget overruns. This year we have carefully constructed a realistic budget that should not require any special assessments barring unforeseen circumstances.

It is important to understand that because of the many cost savings that the Board has achieved this year, including significant savings on garbage pickup and the savings associated with our onsite superintendent, as well as our intention to avoid special assessments this year, your total condominium fees for the next fiscal year will actually be *lower* than that paid last year (including the assessment).

At the same time, the Board believes that the overall quality of ownership at Brookline Gardens has increased dramatically. As we will further discuss during this year's annual meeting, many improvements have been made to our heating plants throughout the complex, including a boiler replacement scheduled for next week *that will not require additional assessments*. We believe that continued diligence in improving the level of service we receive at Brookline Gardens, while seeking new and creative ways of cutting costs, will provide a superior value to all owners and consider this to be our top priority in the next fiscal year.

<insert TDG contact info>

Brookline Garden Board Of Trustees