

OAKBROOK VILLAGE HOMEOWNERS ASSOCIATION

1140 South 111th East Avenue
Tulsa, Oklahoma 74128
(918) 438-1126

December 7, 1998

Unit Owners
Oakbrook Village Townhomes

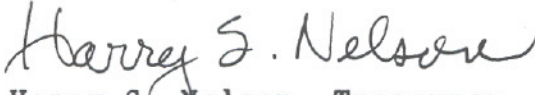
Attached is Oakbrook Village's 1999 budget as approved by your Board of Administrators at the November meeting. The budget represents a five percent increase over the 1998 budget - the first increase in your assessment since 1992.

This budget illustrates the Board's concern about increased maintenance requirements. The Village is obviously aging and we are facing piercing and termite repairs that will take a greater percentage of our budget. It is difficult to estimate the actual costs of these repairs and we can only hope that the increase in the budget will come close to covering them.

If you have comments or questions concerning the 1999 budget the Board will respond at our Annual Unit Owners' Meeting in January.

Sincerely,

OAKBROOK VILLAGE BOARD OF ADMINISTRATORS


Harry S. Nelson, Treasurer

1999 BUDGET AND ASSESSMENTS

	<u>1999</u>	<u>1998</u>	<u>Variance</u>
Water, Sewer, Strmwtr. \$	69,000	\$ 65,000	+ 4,000
Trash	29,500	29,500	0
Lawn care	52,000	48,000	+ 4,000
Insurance	30,000	29,000	+ 1,000
Salaries	51,500	50,500	+ 1,000
Payroll Taxes	4,000	4,000	0
Damages Below Ins. Deductible	0	2,000	- 2,000
Electricity	7,000	7,000	0
Termite Warranty	4,500	4,500	0
Legal Retainer	2,700	2,700	0
Auditing	1,500	1,500	0
Ofc. Supl./Postage	2,000	2,000	0
Pool Maint./Supl.	3,000	3,000	0
Maintenance	29,980	23,000	+ 6,980
Bad Debts	1,000	2,000	- 1,000
Legal-Dues Coll.	300	300	0
Telephone	800	800	0
Auto Expense	600	600	0
Bank Charges	600	600	0
Clubhouse-Office	1,000	1,000	0
Misc.	2,000	314	+ 1,686
Painting	11,000	11,000	0
Roofing	17,000	17,000	0
Streets	4,000	4,000	0
Fencing	4,000	4,000	0
	<u>\$328,980</u>	<u>\$313,314</u>	<u>+ 15,666</u>

	<u>1999 Budget</u>	<u>Your Monthly Cost</u>
TOTAL EXPENSES	<u>\$328,980</u>	
Water/Sewer/Stormwater	\$ 69,000	25.24
Trash	29,500	10.79
Lawn care	52,000	19.02
Insurance	30,000	10.97
Salaries	51,500	18.84
Payroll Taxes	4,000	1.46
Electricity	7,000	2.56
Termite Warranty	4,500	1.65
Legal Retainer	2,700	.99
Auditing	1,500	.55
Office Supplies/Postage	2,000	.73
Pool Maintenance/Supplies	3,000	1.10
Maintenance	29,980	10.97
Bad Debts	1,000	.38
Legal/Dues Collection	300	
Telephone	800	
Auto Expense	600	1.94
Bank Charges	600	
Clubhouse/Office	1,000	
Miscellaneous	2,000	
Painting	11,000	4.02
Roofing	17,000	6.22
Streets	4,000	1.46
Fencing	4,000	1.46

Total Cash Requirements \$328,980

YOUR UNIT NUMBER 47-1D

Your Ownership Percent .4389

Your Annual Dues \$1,444.20

YOUR MONTHLY DUES \$ 120.35