

**HARTSDALE GARDENS OWNERS CORP.  
APPROVED OPERATING BUDGET  
FOR THE YEAR ENDED DECEMBER 31, 2012**

**RECEIPTS**

CARRYING CHARGES	717,991	
SPECIAL ASSESSMENT/SURCHARGE	112,000	
PARKING	58,500	
PROFESSIONAL APARTMENTS	11,000	
RENTAL INCOME	48,500	
LAUNDRY ROOM INCOME	6,000	
STORAGE UNITS	6,500	
INTEREST INCOME	500	
MISCELLANEOUS INCOME	500	
TOTAL RECEIPTS	<u>961,491</u>	961,491

**EXPENDITURES**

**ADMINISTRATIVE EXPENSES**

MANAGEMENT FEE	30,000	
LEGAL EXPENSES	7,500	
AUDITING	8,400	
TELEPHONE AND ANSWERING SERVICE	1,500	
OFFICE AND ADMIN EXPENSES	5,300	
TOTAL ADMINISTRATIVE EXPENSES	<u>52,700</u>	52,700

**MAINTENANCE EXPENSES**

PAYROLL	96,000	
SUPPLIES	10,000	
REPAIRS AND MAINTENANCE	65,000	
ELEVATOR MAINTENANCE	10,000	
LANDSCAPING AND TREE SERVICE	22,900	
SNOW REMOVAL AND SUPPLIES	9,500	
EXTERMINATING SERVICES	6,500	
RENT EXPENSE	9,550	
TOTAL MAINTENANCE EXPENSES	<u>229,450</u>	229,450

**UTILITIES EXPENSES**

FUEL	140,000	
ELECTRICITY AND GAS	24,000	
WATER	7,500	
TOTAL UTILITIES EXPENSES	<u>171,500</u>	171,500

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**TAXES AND INSURANCE**

REAL ESTATE TAXES	212,000	
PAYROLL TAXES	8,000	
LICENSES AND PERMITS	500	
INSURANCE	43,500	
UNION WELFARE AND PENSION FUND	33,000	
FRANCHISE TAXES	2,200	
TOTAL TAXES AND INSURANCE	299,200	299,200

**FINANCIAL EXPENSES**

INTEREST ON MORTGAGE	136,820	
INTEREST ON CREDIT LINE	3,000	
TOTAL FINANCIAL EXPENSES	139,820	139,820

**CONTRIBUTIONS TO EQUITY/RESERVES**

AMORTIZATION OF MORTGAGE	38,821	
CONTINGENCY RESERVE	30,000	
TOTAL CONTRIBUTIONS TO EQUITY	68,821	68,821

TOTAL EXPENDITURES	961,491	
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<b>NET SURPLUS</b>	0	
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**NOTES**

1. CARRYING CHARGES - NO INCREASE 2012
2. SURCHARGE - 3.38/SHARE/YEAR - BILLED MONTHLY
3. RENTAL INCOME - TWO APARTMENTS FOR 2012
4. FUEL - 45,000 GALLONS AT 3/GALLON PLUS TAX