

**LARCHMONT HILLS OWNERS CORP  
OPERATING BUDGET  
FOR THE YEAR ENDED DECEMBER 31, 2012**

**RECEIPTS**

CARRYING CHARGES-APTS	819,368	
RENTAL INCOME	8,900	
PARKING	7,300	
LAUNDRY ROOM INCOME	6,600	
STORAGE UNITS	15,500	
INTEREST INCOME	0	
MISCELLANEOUS INCOME	1,000	
TOTAL RECEIPTS	<u>          </u>	858,668

**EXPENDITURES**

**ADMINISTRATIVE EXPENSES**

MANAGEMENT FEE	30,000	
LEGAL EXPENSES	1,500	
AUDITING	8,700	
TELECOMMUNICATIONS EXPENSE	2,500	
OFFICE AND ADMIN EXPENSES	5,896	
TOTAL ADMINISTRATIVE EXPENSES	<u>          </u>	48,596

**MAINTENANCE EXPENSES**

SUPER AND MAINTENANCE PAYROLL	65,000	
SUPPLIES	10,500	
REPAIRS AND MAINTENANCE	68,000	
MAJOR REPAIRS/CONTINGENCY	12,000	
ELEVATOR MAINTENANCE	7,500	
LANDSCAPING AND SNOW REMOVAL	10,000	
EXTERMINATING EXPENSES	4,000	
TOTAL MAINTENANCE EXPENSES	<u>          </u>	177,000

**UTILITIES EXPENSES**

FUEL	134,000	
ELECTRICITY AND GAS	16,500	
WATER	13,500	
TOTAL UTILITIES EXPENSES	<u>          </u>	164,000

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<b>TAXES AND INSURANCE</b>		
REAL ESTATE TAXES	226,000	
PAYROLL TAXES	6,500	
LICENSES AND PERMITS	1,000	
INSURANCE	35,500	
UNION WELFARE AND PENSION FUND	27,500	
FRANCHISE TAXES	4,500	
TOTAL TAXES AND INSURANCE	<u>301,000</u>	
<b>FINANCIAL EXPENSES</b>		
INTEREST ON MORTGAGE		119,684
<b>CONTRIBUTIONS TO EQUITY/RESERVES</b>		
AMORTIZATION OF MORTGAGE		<u>48,388</u>
TOTAL EXPENDITURES		<u>858,668</u>
<b>NET SURPLUS</b>		<u><u>0</u></u>

**NOTES**

1. CARRY CHARGES -INCLUDES INCREASE OF 3% JANUARY 2012
2. FUEL - 43,000 GALLONS AT 3/GALLON PLUS TAX
3. DEBT SERVICE - NEW MTG 2.85M @ 4.25% AS OF 10/1/11