

PATRICIA GARDENS OWNERS, INC. NEWSLETTER

DECEMBER 2011

**PATRICIA
GARDENS
OWNERS, INC.**

Board of Directors

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2012 OPERATING BUDGET

At a meeting of the Patricia Gardens Board of Directors that was held on December 5, 2011, the enclosed 2012 Operating Budget was approved. The 2012 Operating Budget maintains the monthly maintenance charges at their current level without increase.

The Fuel Oil Surcharge currently in effect will continue through 2012.

High Energy Costs – Patricia Gardens budgeted oil for 2011 at \$2.50 per gallon. For 2011 year-to-date, #4 oil has averaged more than \$3.00 per gallon. A difference of more than \$.50 per gallon will result in a budget deficit this year of more than \$14,000.

Oil Prices Locked – The Board and Managing Agent have been very diligent in looking for other oil suppliers that offer discounts for large volume users. Patricia Gardens has established a new business relationship with Hess Oil. Hess Oil is the largest supplier of heating oil in New York. In order to head off a maintenance increase or a possible assessment in 2012, the Board has contracted with Hess Oil for the 2011-2012 winter heating season. This allows us to budget oil at \$3.00 per gallon for 2012.

Snow Removal Costs – All buildings have been affected by the snow removal costs from this past winter. In January and February of 2011 it snowed practically every other day. Snow removal costs for 2011 are forecasted to exceed our operating budget by more than \$5,000.

Real Estate Tax Certiorari Settled – In 2011 Patricia Gardens settled a Tax Certiorari proceeding that resulted in the refund of Real Estate Taxes paid from 2003 to 2011.

The total refund to Patricia Gardens was approximately \$153,000.

The tax refund was used to augment the Patricia Gardens Reserve Fund which now totals \$185,000. The Patricia Gardens Board is very pleased that we were able to achieve this settlement and by reducing the tax assessment on the property, the Board was able to hold the line on a maintenance charge increase for 2012.

Heating Oil to Gas Conversion – There is a big push in the heating industry in New York to convert buildings that burn fossil fuel to natural gas. Natural gas is cleaner, better for the environment and more energy efficient.

Hess Oil has an Energy Services Division that specializes in gas conversions. Our managing agent has met with representatives from Hess who will engage, at no cost to Patricia Gardens, an engineering firm to determine the feasibility and costs to convert Patricia Gardens to a natural gas heating system. Hess Oil has the capability to finance this type of capital improvement and sells natural gas which over the last three years has been less expensive than oil. A future conversion to natural gas or dual fuel heating system could be a win-win for Patricia Gardens and could potentially lower our annual heating expense.

Shareholder Apartment Repairs and Maintenance – Shareholders are responsible to maintain the interior of their apartments including the interior walls and floors. There has been more than one occurrence when a leak developed between apartments and the cause was poor maintenance of the bathroom interior wall or floor tile. In that situation the shareholder whose tile was in disrepair would be responsible for damage to their neighbor's bathroom. If you accidentally overflow your sink or bathtub, the shareholder that caused the damage would be responsible. Another example is a refrigerator ice maker or a dishwasher. Ice makers and dishwashers can leak thereby causing damage to apartments below. Again, the shareholder who owns the equipment would be held responsible for any building damage. It is very important and required that all shareholders purchase and keep in force an apartment insurance policy. The insurance policy would pay for damages to your apartment and for neighbor's damage as well.

New Exterminating Service – Patricia Gardens has engaged All State Pest Management as the new exterminating service at Patricia Gardens. All State services Patricia Gardens on the 1st and 3rd Wednesday of each month, as shareholders have complained in the past about not being able to schedule exterminating treatment for their apartment. All State has set up an e-mail address for your use.

If you would like to have your apartment treated by All State, the e-mail address is contact@allstatepm.net

You may also call All State Pest Management directly at (732) 987-7013.

WINTER MAINTENANCE TIPS

- IF THERE IS NO HEAT FROM YOUR RADIATOR, CALL JUAN – (914) 834-5888.
- COVER OR REMOVE WINDOW AIR CONDITIONERS TO PREVENT DRAFTS.
- PLEASE DO NOT POUR COOKING GREASE DOWN KITCHEN DRAINS.
- LAUNDRY ROOM HOURS ARE 8:00 AM TO 10:00 PM. PLEASE DO NOT LEAVE CLOTHES UNATTENDED IN THE MACHINES.
- TEST YOUR SMOKE AND CARBON MONOXIDE DETECTORS.

Building Improvements – Our beautiful new entry courtyard and landscaping is just one year old. We continue to have accolades and comments on how beautiful the courtyard is and what a major difference in appearance the courtyard has taken on after replacement of the columns. There are several building improvements and projects that are under consideration for the future; upgrade of the building’s electrical system, replacement of the hallway lighting with brighter, more energy efficient fixtures and replacement of the stairwell round windows. A sample of the new style round window was installed in 1829 building this year.

PATRICIA GARDENS 2011 SALES

Patricia Gardens 2011 Sales – In spite of a difficult economy and soft Co-op market, four apartments have been resold this year and we would like to congratulate and welcome the following new shareholders to Patricia Gardens.

1829-1H	Mary Tierney
1833-1E	Gladys Fernandez
1833-2C	Josephine Giardina
1833-1B	Dominick Ricardulli

Juan Soto and Manuel Marroquin do an outstanding job maintaining Patricia Gardens. The building is kept beautifully and we all appreciate their daily efforts, attention to maintenance issues and hard work. Plus, as always, we are proud that our Holiday Lights always shine bright and we hope make your Holidays at Patricia Gardens just a little bit brighter.

**Best Wishes for a Merry Christmas
Happy Hanukkah and a
Prosperous and Healthy New Year!**

