

**PATRICIA GARDENS OWNERS, INC.**  
**APPROVED OPERATING BUDGET**  
**For the Year Ending December 31, 2019**

**RECEIPTS**

CARRYING CHARGES - APARTMENTS	(*)	682,089	
PARKING INCOME	(#)	20,700	
RENTAL INCOME		-	
LAUNDRY ROOM INCOME		4,800	
INTEREST AND MISCELLANEOUS INCOME		4,000	
TOTAL RECEIPTS		<u>          </u>	711,589

**EXPENDITURES**

**ADMINISTRATIVE EXPENSES**

MANAGEMENT FEE		30,000	
LEGAL FEE AND DISBURSEMENTS		500	
AUDITING		9,350	
TELEPHONE/INTERNET/BOILER ALARM		2,000	
OFFICE AND ADMINISTRATIVE EXPENSES		6,000	
TOTAL ADMINISTRATIVE EXPENSES		<u>          </u>	47,850

**UTILITIES EXPENSES**

HEATING FUEL		55,000	
ELECTRICITY		12,500	
WATER		18,000	
GAS		1,000	
TOTAL UTILITIES EXPENSES		<u>          </u>	86,500

**MAINTENANCE EXPENSES**

MAINTENANCE PAYROLL		54,000	
ADDITIONAL LABOR		31,000	
SUPPLIES		12,000	
LANDSCAPING AND TREE WORK		12,500	
SNOW REMOVAL		2,000	
REPAIRS AND MAINTENANCE		25,000	
EXTERMINATING		5,500	
TOTAL MAINTENANCE EXPENSES		<u>          </u>	142,000

**PATRICIA GARDENS OWNERS, INC.**  
**APPROVED OPERATING BUDGET (cont'd)**  
**For the Year Ending December 31, 2019**

**TAXES AND INSURANCE**

REAL ESTATE TAXES	175,000	
PAYROLL TAXES	4,500	
INSURANCE	45,000	
UNION WELFARE AND PENSION FUND	23,000	
NEW YORK STATE FRANCHISE TAX	3,000	
TOTAL TAXES AND INSURANCE	<u>250,500</u>	

**FINANCIAL EXPENSES**

INTEREST ON FIRST MORTGAGE		117,197
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**CONTRIBUTIONS TO EQUITY**

AMORTIZATION OF FIRST MORTGAGE		<u>64,971</u>
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**TOTAL EXPENDITURES**

709,018

**NET SURPLUS**

2,571

(\*) Carrying Charges reflect an approved increase of 1%, effective January 1, 2019.

(#) Parking Income reflects an approved increase of \$10 per space, per month, effective January 1, 2019.