

**TUDOR ARMS OWNERS CORP.  
2018 OPERATING BUDGET**

**PROJECTED INCOME**

Maintenance Charges.....	\$ 624,040*
Exercise Room & Misc.....	3,800
Storage.....	1,750
Interest Income.....	1,000
Laundry.....	7,800
Parking.....	<u>13,200</u>
<b>TOTAL INCOME</b>	<b>\$ 651,590</b>

**PROJECTED EXPENSES**

Payroll, Benefits, Utility, Extra Help.....	79,483
Heating.....	60,000
Utilities (Electricity and Gas).....	25,000
Water Charges.....	15,000
General Repairs and Misc. Maintenance.....	37,000
Elevator Maintenance.....	7,500
Plumbing.....	11,000
Landscaping and Trees.....	10,000
Paint and Plaster.....	1,500
Supplies.....	16,000
Insurance.....	45,000
Management Fees.....	36,000
Legal Fees and Accounting.....	10,500
Administrative and Community Events.....	5,500
Franchise and Corporate Taxes.....	1,500
Real Estate Taxes.....	75,000
STAR Exemption.....	36,500
Mortgage Interest and Amortization.....	176,532
Contingency.....	<u>2,575</u>
<b>TOTAL EXPENSES</b>	<b>\$ 651,590</b>

\*3% Increase in Maintenance charges effective January 1, 2018