

**WESTCHESTER GARDENS OWNERS INC
APPROVED OPERATING BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2017**

RECEIPTS

CARRYING CHARGES	1,267,098	
PARKING	73,500	
LAUNDRY ROOM INCOME	10,800	
STORAGE UNITS	4,500	
SUBLET FEES	4,700	
MISCELLANEOUS INCOME	1,000	
TOTAL RECEIPTS	<u>1,361,598</u>	1,361,598

EXPENDITURES

ADMINISTRATIVE EXPENSES

MANAGEMENT FEE	36,000	
LEGAL	3,000	
AUDITING	9,000	
TELECOMMUNICATIONS	3,500	
OFFICE AND ADMIN EXPENSES	7,333	
TOTAL ADMINISTRATIVE EXPENSES	<u>58,833</u>	58,833

MAINTENANCE EXPENSES

PAYROLL	155,000	
SUPPLIES	18,000	
REPAIRS AND MAINTENANCE	100,000	
EXTERMINATING EXPENSES	20,000	
LANDSCAPING AND GROUNDS	24,000	
TREE SERVICES	5,000	
SNOW REMOVAL AND SUPPLIES	20,000	
TOTAL MAINTENANCE EXPENSES	<u>342,000</u>	342,000

UTILITIES EXPENSES

FUEL	131,000	
ELECTRICITY AND GAS	22,000	
WATER	26,000	
TOTAL UTILITIES EXPENSES	<u>179,000</u>	179,000

WESTCHESTER GARDENS OWNERS INC

TAXES AND INSURANCE

REAL ESTATE TAXES	363,000	
PAYROLL TAXES	12,500	
LICENSES AND PERMITS	1,000	
INSURANCE	67,000	
UNION WELFARE AND PENSION FUND	59,500	
FRANCHISE TAXES	2,300	
TOTAL TAXES AND INSURANCE		505,300

FINANCIAL EXPENSES

INTEREST ON MORTGAGE		160,518
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CONTRIBUTIONS TO EQUITY/RESERVES

AMORTIZATION OF MORTGAGE	79,947	
CONTINGENCY RESERVE	36,000	
TOTAL CONTRIBUTIONS TO EQUITY/RESERVES		115,947

TOTAL EXPENDITURES		<u>1,361,598</u>
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NET SURPLUS

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NOTES

1. CARRYING CHARGES - INCREASE 1% JAN 2017