

**WESTCHESTER GARDENS OWNERS INC
APPROVED OPERATING BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2018**

RECEIPTS

CARRYING CHARGES	1,279,769	
PARKING	73,500	
LAUNDRY ROOM INCOME	10,800	
STORAGE UNITS	4,700	
SUBLET FEES	2,000	
MISCELLANEOUS INCOME	1,000	
TOTAL RECEIPTS	<u>1,371,769</u>	1,371,769

EXPENDITURES

ADMINISTRATIVE EXPENSES

MANAGEMENT FEE	36,000	
LEGAL	3,000	
AUDITING	9,000	
TELECOMMUNICATIONS	3,500	
OFFICE AND ADMIN EXPENSES	6,214	
TOTAL ADMINISTRATIVE EXPENSES	<u>57,714</u>	57,714

MAINTENANCE EXPENSES

PAYROLL	155,000	
SUPPLIES	20,000	
REPAIRS AND MAINTENANCE	108,000	
EXTERMINATING EXPENSES	9,000	
LANDSCAPING AND GROUNDS	26,000	
TREE SERVICES	4,000	
SNOW REMOVAL AND SUPPLIES	20,000	
TOTAL MAINTENANCE EXPENSES	<u>342,000</u>	342,000

UTILITIES EXPENSES

FUEL	100,000	
ELECTRICITY AND GAS	22,000	
WATER	27,000	
TOTAL UTILITIES EXPENSES	<u>149,000</u>	149,000

WESTCHESTER GARDENS OWNERS INC

TAXES AND INSURANCE

REAL ESTATE TAXES	364,000	
PAYROLL TAXES	12,500	
LICENSES AND PERMITS	500	
INSURANCE	66,000	
UNION WELFARE AND PENSION FUND	65,000	
FRANCHISE TAXES	2,600	
TOTAL TAXES AND INSURANCE		510,600

FINANCIAL EXPENSES

INTEREST ON MORTGAGE		157,364
----------------------	--	---------

CONTRIBUTIONS TO EQUITY/RESERVES

AMORTIZATION OF MORTGAGE	83,091	
CONTINGENCY RESERVE	72,000	
TOTAL CONTRIBUTIONS TO EQUITY/RESERVES		155,091

TOTAL EXPENDITURES		<u>1,371,769</u>
--------------------	--	------------------

NET SURPLUS		<u><u>0</u></u>
-------------	--	-----------------

NOTES

1. CARRYING CHARGES - INCREASE 1% JAN 2018