

**WESTCHESTER GARDENS OWNERS INC
 APPROVED OPERATING BUDGET
 FOR THE YEAR ENDED DECEMBER 31, 2019**

RECEIPTS

| | | |
|----------------------|-----------|-----------|
| CARRYING CHARGES | 1,292,568 | |
| PARKING | 80,000 | |
| LAUNDRY ROOM INCOME | 10,800 | |
| STORAGE UNITS | 3,500 | |
| SUBLET FEES | 0 | |
| MISCELLANEOUS INCOME | 500 | |
| TOTAL RECEIPTS | 500 | 1,387,368 |

EXPENDITURES

ADMINISTRATIVE EXPENSES

| | | |
|-------------------------------|--------|--------|
| MANAGEMENT FEE | 36,000 | |
| LEGAL | 2,500 | |
| AUDITING | 9,000 | |
| TELECOMMUNICATIONS | 3,500 | |
| OFFICE AND ADMIN EXPENSES | 7,324 | |
| TOTAL ADMINISTRATIVE EXPENSES | 7,324 | 58,324 |

MAINTENANCE EXPENSES

| | | |
|----------------------------|---------|---------|
| PAYROLL | 162,000 | |
| SUPPLIES | 20,000 | |
| REPAIRS AND MAINTENANCE | 100,000 | |
| EXTERMINATING EXPENSES | 5,000 | |
| LANDSCAPING AND GROUNDS | 32,000 | |
| TREE SERVICES | 3,000 | |
| SNOW REMOVAL AND SUPPLIES | 20,000 | |
| TOTAL MAINTENANCE EXPENSES | 20,000 | 342,000 |

UTILITIES EXPENSES

| | | |
|--------------------------|---------|---------|
| FUEL/GAS HEAT | 116,000 | |
| ELECTRICITY AND GAS | 22,000 | |
| WATER | 28,000 | |
| TOTAL UTILITIES EXPENSES | 28,000 | 166,000 |

WESTCHESTER GARDENS OWNERS INC

| | | |
|---|----------------|------------------|
| TAXES AND INSURANCE | | |
| REAL ESTATE TAXES | 370,000 | |
| PAYROLL TAXES | 12,700 | |
| LICENSES AND PERMITS | 500 | |
| INSURANCE | 71,000 | |
| UNION WELFARE AND PENSION FUND | 69,000 | |
| FRANCHISE TAXES | 3,400 | |
| TOTAL TAXES AND INSURANCE | <u>526,600</u> | 526,600 |
| FINANCIAL EXPENSES | | |
| INTEREST ON MORTGAGE | | 154,086 |
| CONTRIBUTIONS TO EQUITY/RESERVES | | |
| AMORTIZATION OF MORTGAGE | 86,358 | |
| CONTINGENCY RESERVE | 54,000 | |
| TOTAL CONTRIBUTIONS TO EQUITY/RESERVES | <u>140,358</u> | 140,358 |
| TOTAL EXPENDITURES | | <u>1,387,368</u> |
| NET SURPLUS | | <u><u>0</u></u> |

NOTES

1. CARRYING CHARGES - INCREASE 1% JAN 2019
2. PARKING INCREASED \$5/MO PER SPACE JAN 2019