

**WESTCHESTER GARDENS OWNERS INC
APPROVED OPERATING BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2020**

RECEIPTS

CARRYING CHARGES	1,305,494	
PARKING	80,000	
LAUNDRY ROOM INCOME	10,800	
STORAGE UNITS	8,000	
SUBLET FEES	0	
MISCELLANEOUS INCOME	800	
TOTAL RECEIPTS		1,405,094

EXPENDITURES

ADMINISTRATIVE EXPENSES

MANAGEMENT FEE	36,000	
LEGAL	5,000	
AUDITING	9,000	
TELECOMMUNICATIONS	3,500	
OFFICE AND ADMIN EXPENSES	7,459	
TOTAL ADMINISTRATIVE EXPENSES		60,959

MAINTENANCE EXPENSES

PAYROLL	160,000	
SUPPLIES	22,000	
REPAIRS AND MAINTENANCE	140,000	
EXTERMINATING EXPENSES	5,000	
LANDSCAPING AND GROUNDS	30,000	
TREE SERVICES	3,000	
SNOW REMOVAL AND SUPPLIES	15,000	
TOTAL MAINTENANCE EXPENSES		375,000

UTILITIES EXPENSES

FUEL/GAS HEAT	122,000	
ELECTRICITY AND GAS	19,000	
WATER	28,000	
TOTAL UTILITIES EXPENSES		169,000

WESTCHESTER GARDENS OWNERS INC

TAXES AND INSURANCE		
REAL ESTATE TAXES	380,000	
PAYROLL TAXES	12,800	
LICENSES AND PERMITS	500	
INSURANCE	72,000	
UNION WELFARE AND PENSION FUND	73,000	
FRANCHISE TAXES	3,400	
TOTAL TAXES AND INSURANCE		541,700
FINANCIAL EXPENSES		
INTEREST ON MORTGAGE		151,110
CONTRIBUTIONS TO EQUITY/RESERVES		
AMORTIZATION OF MORTGAGE	89,325	
CONTINGENCY RESERVE	18,000	
TOTAL CONTRIBUTIONS TO EQUITY/RESERVES		107,325
TOTAL EXPENDITURES		1,405,094
NET SURPLUS		<u>0</u>

NOTES

1. CARRYING CHARGES - INCREASE 1% JAN 2020
2. PARKING INCREASED \$5/MO PER SPACE JAN 2019