

TUDOR ARMS OWNERS CORP.

APPROVED 2021 OPERATING BUDGET

PROJECTED INCOME

Maintenance Charges.....	\$ 662,029*
Exercise Room	3,500
Storage.....	2,000
Interest Income.....	2,000
Misc & Transfer Fees.....	4,500
Laundry.....	7,800
Parking.....	<u>21,600</u>
TOTAL INCOME	\$ 703,429

PROJECTED EXPENSES

Payroll, Benefits, Utility, Extra Help.....	90,000
Heating Gas.....	60,000
Heating Oil (dual fuel)	5,000
Electricity & Gas Laundry.....	15,135
Water Charges.....	12,000
General Repairs and Misc. Maintenance.....	35,000
Elevator Maintenance.....	10,000
Plumbing.....	10,000
Landscaping and Trees.....	5,000
Paint and Plaster.....	1,500
Supplies.....	16,500
Insurance.....	45,000
Extra Help.....	30,000
Management Fees.....	36,000
Legal and Accounting.....	10,500
Administrative and Community Events.....	4,900
Franchise and Corporate Taxes.....	1,250
Real Estate Taxes.....	100,775
STAR Exemption.....	23,807
Mortgage Interest and Amortization.....	176,562
Real Estate Tax Escrow Shortage.....	9,500
Contingency.....	<u>5,000</u>
TOTAL EXPENSES	\$ 703,429

*2.5% Increase in Maintenance charges effective January 1, 2021