

PATRICIA GARDENS OWNERS, INC.
APPROVED OPERATING BUDGET
For the Year Ending December 31, 2022

RECEIPTS

CARRYING CHARGES - APARTMENTS	723,629 (*)	
PARKING INCOME	20,700	
NCB DIVIDEND	3,000	
LAUNDRY ROOM INCOME	4,800	
INTEREST AND MISCELLANEOUS INCOME	2,000	
TOTAL RECEIPTS		754,129

EXPENDITURES

ADMINISTRATIVE EXPENSES

MANAGEMENT FEE	33,000	
LEGAL FEE AND DISBURSEMENTS	2,000	
AUDITING	10,300	
TELEPHONE/INTERNET/BOILER ALARM	2,000	
OFFICE AND ADMINISTRATIVE EXPENSES	7,000	
TOTAL ADMINISTRATIVE EXPENSES		54,300

UTILITIES EXPENSES

HEATING FUEL	55,000	
ELECTRICITY & GAS	13,000	
WATER	32,000	
TOTAL UTILITIES EXPENSES		100,000

MAINTENANCE EXPENSES

MAINTENANCE PAYROLL	67,000	
ADDITIONAL LABOR	25,000	
SUPPLIES	13,000	
LANDSCAPING AND TREE WORK	20,000	
SNOW REMOVAL	2,000	
REPAIRS AND MAINTENANCE	27,000	
EXTERMINATING	4,000	
TOTAL MAINTENANCE EXPENSES		158,000

PATRICIA GARDENS OWNERS, INC.
APPROVED OPERATING BUDGET (cont'd)
For the Year Ending December 31, 2022

TAXES AND INSURANCE

REAL ESTATE TAXES	173,500	
PAYROLL TAXES	5,000	
INSURANCE	50,000	
UNION WELFARE AND PENSION FUND	27,000	
NEW YORK STATE FRANCHISE TAX	1,700	
TOTAL TAXES AND INSURANCE	<u>173,500</u>	257,200

FINANCIAL EXPENSES

INTEREST ON FIRST MORTGAGE		109,223
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CONTRIBUTIONS TO EQUITY

AMORTIZATION OF FIRST MORTGAGE		<u>72,949</u>
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TOTAL EXPENDITURES		<u>751,672</u>
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NET SURPLUS		<u><u>2,457</u></u>
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(*) Carrying Charges reflect an approved increase of 3%, effective January 1, 2022.