

**PATRICIA GARDENS OWNERS, INC.**  
**APPROVED OPERATING BUDGET**  
**For the Year Ending December 31, 2023**

**RECEIPTS**

CARRYING CHARGES - APARTMENTS	756,192 (*)	
GAS FUEL SURCHARGE	18,305 (**)	
PARKING INCOME	24,660 (***)	
LAUNDRY ROOM INCOME	4,800	
NCB DIVIDEND	5,000	
INTEREST AND MISCELLANEOUS INCOME	8,000	
TOTAL RECEIPTS		816,957

**EXPENDITURES**

**ADMINISTRATIVE EXPENSES**

MANAGEMENT FEE	33,000	
LEGAL FEE AND DISBURSEMENTS	2,000	
AUDITING	10,300	
TELEPHONE/INTERNET/BOILER ALARM	1,500	
OFFICE AND ADMINISTRATIVE EXPENSES	7,000	
TOTAL ADMINISTRATIVE EXPENSES		53,800

**UTILITIES EXPENSES**

HEATING FUEL	95,000	
ELECTRICITY & GAS	13,000	
WATER	31,000	
TOTAL UTILITIES EXPENSES		139,000

**MAINTENANCE EXPENSES**

MAINTENANCE PAYROLL	74,500	
ADDITIONAL LABOR	26,000	
SUPPLIES	13,000	
LANDSCAPING AND TREE WORK	20,000	
SNOW REMOVAL	2,000	
REPAIRS AND MAINTENANCE	35,000	
EXTERMINATING	4,000	
TOTAL MAINTENANCE EXPENSES		174,500

**PATRICIA GARDENS OWNERS, INC.**  
**APPROVED OPERATING BUDGET (cont'd)**  
**For the Year Ending December 31, 2023**

<b>TAXES AND INSURANCE</b>		
REAL ESTATE TAXES	178,500	
PAYROLL TAXES	6,000	
INSURANCE	52,000	
UNION WELFARE AND PENSION FUND	28,500	
NEW YORK STATE FRANCHISE TAX	1,700	
TOTAL TAXES AND INSURANCE	266,700	
 <b>FINANCIAL EXPENSES</b>		
INTEREST ON FIRST MORTGAGE		106,347
 <b>CONTRIBUTIONS TO EQUITY</b>		
AMORTIZATION OF FIRST MORTGAGE		75,825
TOTAL EXPENDITURES		816,172
 <b>NET SURPLUS</b>		785

(\*) Carrying Charges reflect an approved increase of 4.5%, effective January 1, 2023.

(\*\*) Gas Fuel Surcharge is included at \$0.55 per share, per year, effective January 1, 2023.

(\*\*\*) Parking Income reflects an increase of \$10 per space, per month, effective January 1, 2023.