

**TUDOR ARMS OWNERS CORP.
OPERATING BUDGET
FOR THE YEAR ENDED DECEMBER 31,**

**(APPROVED)
2023**

RECEIPTS

CARRYING CHARGES	705,656	
FUEL ASSESSMENT	22,400	
PARKING INCOME	26,400	
LAUNDRY ROOM INCOME	7,800	
EXERCISE ROOM INCOME	3,500	
FLIP TAX INCOME	0	
STORAGE UNITS	2,500	
INTEREST INCOME	500	
NCB DIVIDEND INCOME	0	
MISCELLANEOUS INCOME	<u>1,000</u>	
TOTAL RECEIPTS		769,756

EXPENDITURES

ADMINISTRATIVE EXPENSES

MANAGEMENT FEE	36,000	
LEGAL EXPENSES	2,000	
AUDITING	6,480	
TELEPHONE AND BEEPER	2,000	
OFFICE AND ADMIN EXPENSES	<u>6,005</u>	
TOTAL ADMINISTRATIVE EXPENSES		52,485

MAINTENANCE EXPENSES

PAYROLL	71,000	
JANITORIAL SERVICES	34,000	
SUPPLIES	17,000	
REPAIRS AND MAINTENANCE	47,000	
MAJOR REPAIRS - ROOF	0	
ELEVATOR MAINTENANCE	12,000	
LANDSCAPING AND TREE SERVICE	3,500	
EXTERMINATING SERVICES	<u>4,000</u>	
TOTAL MAINTENANCE EXPENSES		188,500

UTILITIES EXPENSES

GAS HEAT AND FUEL OIL	97,000	
ELECTRICITY AND GAS	20,000	
WATER	<u>14,000</u>	
TOTAL UTILITIES EXPENSES		131,000

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TAXES AND INSURANCE

REAL ESTATE TAXES	127,000	
PAYROLL TAXES	5,800	
LICENSES AND PERMITS	1,000	
INSURANCE	55,000	
UNION WELFARE AND PENSION FUND	26,000	
FRANCHISE TAXES	<u>650</u>	
TOTAL TAXES AND INSURANCE		215,450

FINANCIAL EXPENSES

INTEREST ON MORTGAGE	<u>102,829</u>	
TOTAL FINANCIAL EXPENSES		102,829

CONTRIBUTIONS TO EQUITY/RESERVES

AMORTIZATION OF MORTGAGE	73,492	
CONTINGENCY RESERVE	<u>6,000</u>	
TOTAL CONTRIBUTIONS TO EQUITY		79,492

TOTAL EXPENDITURES	<u>769,756</u>	
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NET DEFICIT		<u><u>0</u></u>
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NOTES

1. C.C. - INCREASE 3% 1/19, 0% 1/20, 2.5% 1/21, 2% 1/22, 4.5% 1/23
2. GAS HEAT ASSESSMENT - \$.71/SHARE
3. PARKING INCOME - \$25. INCREASE 1/22 (to \$100)