

PATRICIA GARDENS OWNERS, INC.
APPROVED OPERATING BUDGET
For the Year Ending December 31, 2024

RECEIPTS

CARRYING CHARGES - APARTMENTS	775,097 (*)	
GAS FUEL SURCHARGE	13,725 (**)	
PARKING INCOME	25,440	
LAUNDRY ROOM INCOME	4,800	
NCB DIVIDEND	2,000	
INTEREST AND MISCELLANEOUS INCOME	8,000	
TOTAL RECEIPTS	829,062	829,062

EXPENDITURES

ADMINISTRATIVE EXPENSES

MANAGEMENT FEE	33,000	
LEGAL FEE AND DISBURSEMENTS	2,000	
AUDITING	10,800	
TELEPHONE/INTERNET/BOILER ALARM	1,200	
OFFICE AND ADMINISTRATIVE EXPENSES	7,000	
TOTAL ADMINISTRATIVE EXPENSES	54,000	54,000

UTILITIES EXPENSES

HEATING FUEL	95,000	
ELECTRICITY & GAS	16,000	
WATER	30,000	
TOTAL UTILITIES EXPENSES	141,000	141,000

MAINTENANCE EXPENSES

MAINTENANCE PAYROLL	76,000	
ADDITIONAL LABOR	18,000	
SUPPLIES	13,000	
LANDSCAPING AND TREE WORK	20,000	
SNOW REMOVAL	2,000	
REPAIRS AND MAINTENANCE	45,000	
EXTERMINATING	6,000	
TOTAL MAINTENANCE EXPENSES	180,000	180,000

PATRICIA GARDENS OWNERS, INC.
APPROVED OPERATING BUDGET (cont'd)
For the Year Ending December 31, 2024

TAXES AND INSURANCE		
REAL ESTATE TAXES	160,000	
PAYROLL TAXES	6,000	
INSURANCE	59,000	
UNION WELFARE AND PENSION FUND	29,500	
NEW YORK STATE FRANCHISE TAX	1,700	
TOTAL TAXES AND INSURANCE		256,200
 FINANCIAL EXPENSES		
INTEREST ON FIRST MORTGAGE		103,652
 CONTRIBUTIONS TO EQUITY		
AMORTIZATION OF FIRST MORTGAGE	78,520	
CONTRIBUTION TO RESERVES	15,000	
TOTAL CONTRIBUTIONS TO EQUITY		93,520
TOTAL EXPENDITURES		828,372
 NET SURPLUS		 690

(*) Carrying Charges reflect an approved increase of 2.5%, effective January 1, 2024.

(**) Gas Fuel Surcharge reflects a decrease of 25%, effective January 1, 2024.