

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

(APPROVED)

2024

RECEIPTS

| | | |
|------------------------------|--------------|---------|
| CARRYING CHARGES | 716,241 | |
| FUEL ASSESSMENT | 22,400 | |
| PARKING INCOME | 26,400 | |
| LAUNDRY ROOM INCOME | 7,800 | |
| EXERCISE ROOM INCOME | 3,000 | |
| FLIP TAX INCOME - TO RESERVE | 0 | |
| STORAGE UNITS | 2,000 | |
| INTEREST INCOME - TO RESERVE | 0 | |
| MISCELLANEOUS INCOME | <u>2,000</u> | |
| TOTAL RECEIPTS | | 779,841 |

EXPENDITURES

ADMINISTRATIVE EXPENSES

| | | |
|-------------------------------|--------------|--------|
| MANAGEMENT FEE | 36,000 | |
| LEGAL EXPENSES | 2,000 | |
| AUDITING | 6,600 | |
| TELEPHONE AND INTERCOM | 3,000 | |
| OFFICE AND ADMIN EXPENSES | <u>6,929</u> | |
| TOTAL ADMINISTRATIVE EXPENSES | | 54,529 |

MAINTENANCE EXPENSES

| | | |
|------------------------------|--------------|---------|
| PAYROLL | 73,000 | |
| JANITORIAL SERVICES | 37,000 | |
| SUPPLIES | 17,000 | |
| REPAIRS | 43,000 | |
| MAJOR REPAIRS | 0 | |
| ELEVATOR MAINTENANCE | 15,000 | |
| LANDSCAPING AND TREE SERVICE | 4,000 | |
| EXTERMINATING SERVICES | <u>3,000</u> | |
| TOTAL MAINTENANCE EXPENSES | | 192,000 |

UTILITIES EXPENSES

| | | |
|--------------------------|---------------|---------|
| GAS HEAT AND FUEL OIL | 94,000 | |
| ELECTRICITY AND GAS | 20,000 | |
| WATER | <u>15,000</u> | |
| TOTAL UTILITIES EXPENSES | | 129,000 |

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| | (APPROVED) <u>2024</u> | |
|---|-----------------------------------|---------------------|
| TAXES AND INSURANCE | | |
| REAL ESTATE TAXES | 130,000 | |
| PAYROLL TAXES | 6,000 | |
| LICENSES AND PERMITS | 1,000 | |
| INSURANCE | 58,000 | |
| UNION WELFARE AND PENSION FUND | 27,000 | |
| FRANCHISE TAXES | <u>0</u> | |
| TOTAL TAXES AND INSURANCE | | 222,000 |
| FINANCIAL EXPENSES | | |
| INTEREST ON MORTGAGE | <u>100,208</u> | |
| TOTAL FINANCIAL EXPENSES | | 100,208 |
| CONTRIBUTIONS TO EQUITY/RESERVES | | |
| AMORTIZATION OF MORTGAGE | 76,104 | |
| CONTINGENCY RESERVE | <u>6,000</u> | |
| TOTAL CONTRIBUTIONS TO EQUITY | | 82,104 |
| TOTAL EXPENDITURES | | <u>779,841</u> |
| NET DEFICIT | | <u><u>0</u></u> |

NOTES

1. C.C. - 2.5% 1/21, 2% 1/22, 4.5% 1/23, 2.5%, 1/24 1.5%
2. FUEL ASSESSMENT - \$400/UNIT
3. PARKING INCOME - \$25. INCREASE 1/22 (to \$100)