

# **RYEVIEW CONDOMINIUM NEWSLETTER**

SPRING 2024

RYEVIEW  
CONDOMINIUM

Dear Unit Owner,

## **Board of Managers**

**Charles LaGrande III**

**Laurie Studwell**

**Sorin Onet**

**MacNeil Cross**

## **Managing Agent**

**Robert Orlofsky  
Realty, Inc.**

**7 Bryant Crescent  
Suite 1C**

**White Plains, NY  
10605**

**914-328-6962 (O)**

## **E-Mail**

**info@robertorlofsky.com**

## **Website**

**www.robertorlofsky.com**

## **Handyman**

**Humberto Sanchez  
914-467-8791**

## **Ryevew Condominium 2023 Financial Report**

Attached is a copy of the Ryevew Condominium 2023 Financial report.

If you examine page 11, Schedule of Budget with actual Operating Amounts, Ryevew ended 2023 with an operating surplus of \$24,277. In 2022 Ryevew had an operating deficit of (45,349).

The income for 2023 was up as a result of the Fuel Oil Surcharge that was lifted July 1 and converted to a Reserve Fund assessment.

The operating expenses for 2023 were approximately 7,000 ahead of the budget forecast. This is a result of water, landscaping and snow removal that were ahead of the budget forecast.

On page 2, the Balance Sheet, at the end of 2023, the Ryevew Condominium Reserve Fund totaled 134,305. There were no unit owners in arrears and the accounts payable was reduced from 18,150 in 2022 to 10,219 in 2023.

The 2023 Financial Report shows that Ryevew Condominium has strong financials and the Board of Managers should be commended for their fiscal management of the Condominium.

## **Condominium Reserve Fund**

The Ryevew Condominium Reserve Fund is held in a Morgan Stanley brokerage account and invested in FDIC insured bank certificates of deposits that currently earn 5%.

It was an extremely prudent financial decision by the Board of Managers to impose a Reserve Fund assessment that will help build up funds to be used for future capital improvements or major repairs.

## **Capital Improvements**

For 2024 the Board of Managers are considering resurfacing the driveway and parking lot that is in disrepair with pot holes and cracking asphalt.

Looking ahead, within the next ten years, there are several large capital and infrastructure improvements needed that include roof replacement, conversion of the heating system from oil to natural gas and "A building" courtyard improvements.

### **New Laundry Room Equipment**

The new laundry room equipment installed by Hercules has made a major difference.

Both laundry rooms were renovated with new flooring, lighting and freshly painted.

Hercules is very responsive to any equipment service issues and everyone seems very happy with the new Hercules app that permits you to start the machines with your smart phone and receive a notification when your laundry is ready.

Please be courteous to your neighbors. Remove your clothes quickly from the washers and dryers, wipe down the machines after use and keep the laundry rooms clean.

### **Subleasing Units – Board of Managers Right of First Refusal Required**

Unit owners that sublease their apartments are required to follow the procedures to rent posted on the managing agents' website. [www.robortorlofsky.com](http://www.robortorlofsky.com)

**If it is determined that a Unit owner leases their apartment or replaces a tenant with a new tenant and does not obtain the required Right of First Refusal, that unit owner will be assessed a 500.00 fine.** A huge amount of work has been accomplished to renovate the hallways, set procedures to protect the walls carpeting and monitor the move when a tenant moves in or out.

### **Garbage and Recycling**

**Unit Owners should remind their tenants to break down their cardboard boxes and place them neatly in the bins provided in the basements.** Bottles, cans, glass and plastics should be rinsed cleaned and put in the recycle bins. Wet garbage should be placed in the containers in the shed in "plastic bags". Do not place paper bags with garbage in the shed since it will not be picked up by the City of Rye.

### **Humberto Sanchez – Superintendent**

Humberto is the new Superintendent and works at Ryeview on Mondays and Thursdays to attend to the garbage and clean the buildings. Humberto is on call for emergencies. If there is an emergency of no hot water, a leak, back-up or flooding, please call our office at (914) 328-6962, 24 hours. If you smell smoke or gas, please call 911.

**That's all for now, Welcome to Spring!**