

BRYANT GARDENS CORP. NEWSLETTER

APRIL 2012

**BRYANT GARDENS
CORP.**

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2011 Financial Report

Enclosed is your copy of the Bryant Gardens Corp. 2011 Financial Report. As shown on Page 16, Schedule of Budget with Actual Operating Amounts, Bryant Gardens ended 2011 with a very small net budget deficit of \$1,201.00.

Bryant Gardens refinanced its mortgage on July 1, 2011. The mortgage and interest expense increased for the second half of 2011; however the Board elected to hold the line on a maintenance increase and absorb the increase mortgage expense into the 2011 budget.

Almost all of our other operating expenses were in line with our budget except for Repairs, Maintenance and Snow Removal. January, February and March of 2011 had record snowfall amounts that resulted in higher snow removal costs. It was also necessary to bring in extra help during the 2011 winter season to help with snow-removal, increasing labor and equipment costs.

On Page 1, the Balance Sheet, you will note that the Bryant Gardens Reserve Fund increased from \$397,000 at the end of 2010 to \$3,170,000 at the end of 2011! The increase in the Bryant Gardens Reserve Fund was a direct result of the mortgage refinance.

Oil Heat to Gas Conversion

Bryant Gardens Corp. has engaged the engineering firm of Lawless & Mangione, 480 North Broadway, Yonkers, New York, www.archeng.com to prepare a plan to install two new boilers that will run on either natural gas or oil.

There are two boiler rooms at Bryant Gardens, one located in Building 4 which provides heat and hot water to 8 buildings, and a second boiler room in Building 10 that provides heat and hot water to 7 buildings.

Both of these boiler rooms have one boiler which was installed in the early 1980s. These boilers are still serviceable and will be retrofitted as backup boilers to run either gas or oil.

With both our new, more efficient boilers and the backup boilers having the capability to burn either natural gas, we will be able take advantage of today's "record low natural gas prices" or, if oil prices decline in future years, to switch back to oil.

We are hopeful to start construction of these new boilers late summer and have them fully operational by October 1.

By adding a second boiler to the existing system is really a win-win for Bryant Gardens since we will now have the ability to run either boiler which would minimize any interruption in hot water service and allow greater flexibility to service the equipment.

Underground Heating Mains

The Board and Management are looking into replacement of the underground heating mains between the buildings with a new insulated piping system called Ecoflex. Replacement of the old steel heating mains will give Bryant Gardens additional energy savings and efficiency.

We are in the process of installing new heating mains between Buildings 11 and 13; other buildings will be considered for later this summer.

Danfoss Valve Project

So far 10 buildings have been equipped with the Danfoss Thermostatic Radiator Control Valves. It is our goal to complete the remaining 5 buildings this year. Management and the Maintenance Staff have already surveyed Buildings 10, 11 and 13 to determine the number of valves required and we will re-start this program as soon as weather permits.

Building Improvements

Bryant Gardens has a very ambitious building improvement agenda for this year. Besides installation of two new boilers and completion of the Danfoss radiator valve program, the Board is also considering resurfacing the main entrance roadway along Building 1, replacement of the driveway between Buildings 4 and 6 with improved drainage, improved attic ventilation and a long term program to repoint and repair brick work on the exterior walls throughout the complex.

Apartment Insurance—Don't Leave Home Without It

A big reason for living at Bryant Gardens is our unparalleled record of safety and comfort. However problems do occur from time to time and when they do, apartment insurance can keep a broken pipe or wiring problem from turning into a financial disaster. The Board of Directors urges all residents to maintain adequate apartment insurance. The cost can be modest, especially when bundled with auto insurance but the savings can be substantial.

Smoke and Carbon Monoxide Detectors Save Lives

It is the law in New York State that requires all apartments to be equipped with a carbon monoxide and smoke detector. A carbon monoxide/smoke detector can save your life.

There are many new styles of smoke/carbon monoxide detectors available at Home Depot, Bed Bath and Beyond and local hardware stores that are “combination” smoke and carbon monoxide detectors. You can also purchase a carbon monoxide detector individually that plugs into an electrical outlet.

It is recommended that you test and replace the battery in your smoke detector now -- and at least twice a year -- to be sure that it is working properly. We also recommend that you install a smoke detector in every bedroom of your apartment.

Kidde is a very large manufacturer of smoke/carbon monoxide detectors and their website is full of fire safety recommendations. For more information go to www.kiddeus.com.

Annual Shareholders Meeting

The Bryant Gardens Annual Shareholder meeting will be held on Wednesday May 23 at 7:00 pm at the Sam’s of Gedney Way restaurant, 50 Gedney Way, White Plains. A buffet dinner will be served. Enclosed is a copy of the Annual Meeting Notice and we hope to see you there!

New York State Star Program—Don’t Lose the Credit

If you receive a letter from the City of White Plains or New York State that requires a response to the Star Program, you must complete the response and return it.

New York State is requesting additional information from shareholders when it hasn't been able to confirm their income. Also, any shareholder or home owner in New York State who earns more than \$500,000 per year will no longer be eligible for the STAR Credit.

It is your responsibility to reply to the City of White Plains or New York State when you receive a request for information regarding the Star Program.

Community Gardens

The Bryant Community Gardens, located behind Building 3 adjacent to the Playground, will open for a third season on Saturday, April 21. Garden Chairs Rose Hogan and Lou Bruno want to thank last year's Supervisors, Preston Gilroy, Bibi Latiff and Keith James, who shared their expertise, making 2011 an award-winning season -- literally.

To learn more about our all organic vegetable, herb and small fruit gardens, visit the Bryant Community Gardens website: <http://bcg.bryantgardens.com>. To wait list for an available garden behind Building 3 or in a new set of gardens planned for the end of the driveway between Buildings 4 and 6, please email gardens@bryantgardens.com or use the form at <http://bcg.bryantgardens.com/signup.htm>.

Parking

Everyone wants to be able to park in front of the door to carry in packages or load the car for a trip. But roadway parking has always been at a premium. Security tickets and boots vehicles parked on the roadway in violation of the House Rules -- more this year than ever. But you can help, too. Please ask your visitors to park in the lots marked for visitor parking. Please don't park on the roadway for an extended period (more than a day at a time), and park considerately, pulling up to the vehicle ahead. And if you are fortunate enough to have a garage, please park in it overnight.

Respectful Living

Enticed by warmer weather and attractive community areas, we'll all be spending more time outdoors in the coming weeks. Please remember that sound and smoke travel. Late night and early morning use of the park, gazebos, vegetable gardens, and playground can be disturbing to neighbors who need to retire and rise early. Your help in keeping the community areas smoke free will be appreciated, especially by youngsters who are most vulnerable to second hand smoke.

P.S. Did You Know?

You can reserve a community area for your next cook-out, picnic, party, or photo-shoot. Visit the Management Office to make your reservation.

We Want to Hear From You

Management and the Board want to know what you're thinking. Send your comments, suggestions, complaints and compliments by email to ROINC1@msn.com or get a note to us c/o Robert Orlofsky Realty, 7 Bryant Crescent Suite 1C, White Plains, NY 10605. Or use the Suggestion Box under the laundry card machine.

