

**PATRICIA GARDENS OWNERS, INC.**  
**APPROVED OPERATING BUDGET**  
**For the Year Ending December 31, 2025**

**RECEIPTS**

CARRYING CHARGES - APARTMENTS	794,474 (*)	
GAS FUEL SURCHARGE	13,725	
PARKING INCOME	25,440	
LAUNDRY ROOM INCOME	5,400	
NCB DIVIDEND	1,500	
INTEREST AND MISCELLANEOUS INCOME	7,000	
TOTAL RECEIPTS		847,539

**EXPENDITURES**

**ADMINISTRATIVE EXPENSES**

MANAGEMENT FEE	35,004	
LEGAL FEE AND DISBURSEMENTS	3,500	
AUDITING	10,800	
TELEPHONE/INTERNET/BOILER ALARM	1,200	
OFFICE AND ADMINISTRATIVE EXPENSES	8,000	
TOTAL ADMINISTRATIVE EXPENSES		58,504

**UTILITIES EXPENSES**

HEATING FUEL	95,000	
ELECTRICITY & GAS	16,000	
WATER	35,000	
TOTAL UTILITIES EXPENSES		146,000

**MAINTENANCE EXPENSES**

MAINTENANCE PAYROLL	70,000	
ADDITIONAL LABOR	13,000	
SUPPLIES	13,000	
LANDSCAPING AND TREE WORK	20,000	
SNOW REMOVAL	2,000	
REPAIRS AND MAINTENANCE	45,000	
EXTERMINATING	7,500	
TOTAL MAINTENANCE EXPENSES		170,500

**PATRICIA GARDENS OWNERS, INC.**  
**APPROVED OPERATING BUDGET (cont'd)**  
**For the Year Ending December 31, 2025**

<b>TAXES AND INSURANCE</b>		
REAL ESTATE TAXES	160,000	
PAYROLL TAXES	5,400	
INSURANCE	67,000	
UNION WELFARE AND PENSION FUND	29,000	
NEW YORK STATE FRANCHISE TAX	1,700	
TOTAL TAXES AND INSURANCE	263,100	
 <b>FINANCIAL EXPENSES</b>		
INTEREST ON FIRST MORTGAGE		115,915
 <b>CONTRIBUTIONS TO EQUITY</b>		
AMORTIZATION OF FIRST MORTGAGE	78,520	
CONTRIBUTION TO RESERVES	15,000	
TOTAL CONTRIBUTIONS TO EQUITY	93,520	
 TOTAL EXPENDITURES		847,539
 <b>NET SURPLUS</b>		-

(\*) Carrying Charges reflect an approved increase of 2.5%, effective January 1, 2025.