

**SAMPLE BUILDING CORP.
BUDGET ANALYSIS 2019/2020**

	2018	YTD	2019	2020	NOTE	2020
	ACTUAL	6/30/2019 ACTUAL				BUDGET
INCOME						

Maintenance	501,079	245,645	498,866	513,832	1	14,966
Garage Rent	22,200	10,500	21,600	21,600	3	0
Laundry	5,343	2,874	4,788	4,800	4	12
Interest Income			1,110	1,707	20	597
Assessment Income	49,825	50,855	49,217	101,201	22 & 23	51,985
Misc. Income	3,399	2,622	2,125	2,150	5	25
Total Income	581,846	312,496	577,705	645,290		67,584
EXPENSES						

Salaries & Benefits	96,180	50,808	98,512	102,076	6	3,564
Heating	38,942	24,458	34,000	35,000	7	1,000
Utilities	14,660	5,485	17,300	15,000	8	(2,300)
R.E.Taxes	187,796	107,192	184,189	199,030	9	14,841
Water & Sewer	61,620	20,737	52,000	50,000	10	(2,000)
Repairs, Maint. & Supplies	30,864	26,613	28,000	38,000	11	10,000
Service Contracts	10,053	5,157	10,500	13,000	12	2,500
Insurance	43,811	23,658	45,000	46,000	13	1,000
Management Fees	18,524	9,042	18,085	18,085	14	-
Legal & Audit	10,530	6,769	9,300	9,500	15	200
Franchise & Corp. Taxes	1,653	0	2,700	2,500	16	(200)
Mortgage Payments	59,284	29,642	59,284	59,284	17	-
Miscellaneous	3,572	2,035	5,000	5,000	14	-
Inspection, Permits & Fees	9,461	2,208	8,000	6,000	19	(2,000)
Total Disbursements	586,949	313,805	571,870	598,475		26,605
Gain (Deficit) From Operations Before Building Improvements	(5,103)	(1,309)	5,835	46,815		67,584
Capital Improvement Income						
Sublet Surcharge				9,600		
Transfer From Money Market						
Insurance Dividend						
Transfer To Money Market				(56,415)		
Escrow/Tax Reimbursement						
N.G. Check Income						
Remote/Key Dep. Payable						
Improvements						
Alteration Deposit						
Appliances						
Net Gain (Deficit)				(0)		

**** Please note that a 3% increase is included in the budgeted maintenance income**

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NOTES:

CASH BALANCES AS OF 06/30/2019
- OPERATING CASH 26,909.75

- MONEY MARKETS / CD BALANCES
CAPITAL ONE MONEY MARKET 77,205.59
NEW YORK COMMUNITY BANK 10,397.23
FLUSHING SAVINGS BANK 37,595.55
125,198.37

ACCOUNTS PAYABLE AS OF 06/30/2019

* CERTAIN BUDGET FIGURES ARE BASED ON ACTUAL
FOR 12 MONTHS FROM 07/01/2018-06/30/2019

1 MAINTENANCE INCOME
11,206 SHARES @ 3.710 Per Share 41,572
Current amount 498,866
Current amount with 3%increase 513,832

NOTE: LAST INCREASES
02/2018 10%
1/2017 2%
10/2015 3%
2/2012 6%
2/2006 10%
3/2005 5%
3/2004 20%

2 SUBLET SURCHARGE
CURRENTLY THERE ARE 16 SUBLET APTS.
@ \$50 PER MONTH, ANNUAL = 9,600

Note: Sublet Increased From \$10 To \$50 : 01/2012

3 GARAGE RENT
19 SPACES COMBINED AS FOLLOWS:
18 SPACES @ \$100.00 PER MO 1,800.00
TOTAL PER MONTH 1,800.00 21,600
SUPER OCCUPIES ONE SPACE

4 LAUNDRY
* SEBCO LAUNDRY
MONTHLY AVERAGE \$400 ANNUAL = 4,800
EXPIRES 4/30/2020

5 MISC. INCOME
* - LATE FEES 650
* - OTHER 1,500
TOTAL 2,150
BUDGET ESTIMATE 2,150

6 SALARIES & BENEFITS
SEE SUPPORTING SCHEDULE FOR SALARIES AND BENEFITS 102,076
PLEASE NOTE - Current Contract Expires 4/20/22
WORKERS COMPENSATION ANNUAL PREMIUM, AND HEALTH
INSURANCE IS INCLUDED IN THIS FIGURE

7 HEATING
DUAL SYSTEM
2 OIL 0

GAS
BASED ON ACTUAL COST FOR PERIOD 08/24/2018-07/26/2019
42,143 THERMS @ AVERAGE COST OF \$0.792 PER THERM 33,398

TOTAL 33,398

BUDGET ESTIMATE INCLUDES A 5% INCREASE 35,068 35,000

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8 UTILITIES			
* GAS		1,761	
* ELECTRICITY		11,173	
* TELEPHONE		600	
SUPER'S ALLOWANCE \$50 / MONTH			
TOTAL		13,534	
BUDGET ESTIMATE -			15,000

9 REAL ESTATE TAXES			
ASSESSED VALUE USED - 2019/20	1,578,100		
TAX RATE	12.612%		
		199,030	
LESS J-51 CREDIT	0		
ELEVATOR - EXPIRES 2015			
TOTAL TAX DUE	199,030		199,030

AVERAGE MONTHLY PAYMENTS \$12,792.92 ANNUAL \$153,515.04
 PAID TO FLUSHING SAVINGS BANK-ESCROW ACCOUNT
 BANK IS ESCROWING NET OF SHAREHOLDERS ABATEMENT WHICH
 IS ESTIMATED TO BE \$28,983.60BASED ON 2019/20 TAX BILL

2018/2018 ASSESSED VALUE 1,377,000 @ 12.892%
 2016/2017 ASSESSED VALUE 1,299,690 @ 12.892%
 2015/2016 ASSESSED VALUE 1,299,690 @ 12.883%
 2014/2015 ASSESSED VALUE 1,133,010 @13.145%
 2013/14 ASSESSED VALUE 1,101,330 @13.181%
 2012/13 ASSESSED VALUE 1,061,730 @ 13.433%
 2011/2012 ASSESSED VALUE 989,190 @ 13.353%
 2010/2011 ASSESSED VALUE 962,100 @ 13.241%
 2009/2010 ASSESSED VALUE 1,017,900 @ 13.053%
 2008/2009 ASSESSED VALUE 998,300 @ 12.139%
 2007/2008 ASSESSED VALUE 846,000 @ 11.928%
 2006/2007 ASSESSED VALUE 960,300 @ 12.396%
 2005/2006 ASSESSED VALUE 938,500 @ 12.216%

10 WATER & SEWER			
Billed Quarterly- Cost Based On Previous 4 Bills		48,481	
Budgeted Figure Includes a 3% Increase			50,000

Increase History:
 7/2015 2.97%
 7/2014 3.35%
 7/2013 5.6%
 7/2011 7.50%
 7/2010 12.90
 7/2009 11.43%

11 REPAIRS, MAINT. & SUPPLIES			
* Supplies	5,735		
Repairs - Plumbing	6,886		
Repairs - Boiler	735		
Repairs-Electrical	1,481		
Locksmith	2,598		
Pointing	1,569		
Sewer & Drains	272		
Water Damage Repairs	12,005		
Security System	0		
Intercom & Mailbox Repair	817		
Misc.	4,000		
UNPAID Repairs & Maint. As of 05/3	6,845		
TOTAL	42,943		
LESS NON-RECURRING			
Door/Window Repairs	(2,947)		
Pointing	(1,569)		
2020 BUDGET ESTIMATE	38,427		38,000

12 SERVICE CONTRACTS		<u>MONTHLY</u>	<u>YEARLY</u>	
* ELEVATOR CONTRACT - OTIS- 3%		435.31	5,223.72	
* EXTERMINATING - SUBURBAN PE		327.60	3,931.20	
WATER TREATMENT			338.91	
* PUMP MAINTENANCE			2,847.08	
TOTAL :			12,340.91	13,000

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13	<u>INSURANCE</u>			
	- PACKAGE	02/15/18 - 02/15/19	37,682	
	- CRIME	02/15/18 - 02/15/19	734	
	- UMBRELLA	10/01/18 - 10/01/19	4,234	
	- D & O	07/08/18 - 07/08/19	<u>2,489</u>	
			45,138	
	Budgeted Figure Includes A 3% Increase over actual			46,000
14	<u>MANAGEMENT FEE</u>			
	MONTHLY - \$1,507.07			18,085
15	<u>LEGAL AND AUDIT</u>			
*	- ACCOUNTING			
	NO MONTHLY RETAINER	6,500		
*	- LEGAL			
	NO MONTHLY RETAINER	<u>3,000</u>		
	TOTAL			9,500
16	<u>FRANCHISE & CORP. TAX</u>			
*	NYS CORP. TAX. - est	1,164		
*	NYC CORP. TAX. - est	1,350		
	TOTAL			2,500
17	<u>MORTGAGE PAYMENTS</u>			
	FLUSHING SAVINGS BANK			
	ORIGINAL LOAN AMOUNT \$1,000,000			
	INTEREST RATE 4.39 %			
	BALANCE \$861,111.80			
	MATURES 8/1/2042			
	MONTHLY	4,940.34		59,284
18	<u>MISCELLANEOUS</u>			
*	- OFFICE EXPENSE	3,070		
*	- MISCELLANEOUS EXPENSE	<u>2,010</u>		
	TOTAL	5,079		5,000
19	<u>INSPECTIONS, PERMITS & FEES</u>			
*	INSPECTIONS	1,932		
*	LICENSES, PERMITS AND FEES	703		
*	DUES & SUBSCRIPTIONS	690		
*	PROFESSIONAL FEES	2,267		
*	FINE & VIOLATIONS	<u>271</u>		
	TOTAL	5,862		6,000
20	<u>INTEREST INCOME - As of 8/31/18</u>			
	CAPITAL ONE BANK 2.02%	77,206		1,560
	NEW YORK COMMUNITY BANK 0.	10,397		16
	FLUSHING SAVINGS BANK 0.35%	37,596		<u>132</u>
				1,707
	INTEREST IS REINVESTED INTO ACCOUNT AND TRANSFERRED WHEN NEEDED.			
21	<u>BUILDING IMPROVEMENTS</u>			
22	<u>ASSESSMENT FOR TAX ABATEMENT</u>			
	Based on 2019 Tax Abatement 11,206 @ 4.579			51,312
23	<u>CAPITAL IMPROVEMENT ASSESSMENT</u>			
	Effective June 2019-For 18 Mths . \$0.371 Per Share Per Month			49,889

PAYROLL ANALYSIS FOR

SAMPLE BUILDING CORP.

FOR 2020

(A) UNION - YES **LOCAL 32B-J**

(B) SALARIES	# OF EMPLOYEES	WEEKLY RATE		ANNUAL	OVERTIME	BIRTHDAY	HOLIDAYS	VACATION	SICK/PRSNL DAYS	BONUS	TOTAL
		1/1/2020 - 4/20/2020	4/21/2020 - 12/31/2020								
SUPT.	1	1,069.80	1,102.80	56,817.60			3,258.90	3,308.40	2,205.60	541.42	66,131.92

(C) PAYROLL TAXES	RATE	TAXABLE GROSS	TAX AMOUNT
FICA (S.S.)	6.20%	66,131.92	4,100.18
FICA (Medicare)	1.45%	66,131.92	958.92
Fed.Unempl.Ins.	0.60%	7,000.00	42.00
State Unempl.Ins.	0.60%	11,600.00	69.60
TOTAL			<u>5,170.70</u>

(D) UNION BENEFITS	PER MONTH	ANNUAL
WELFARE FUND	1,679.99	20,159.88
PENSION FUND	497.25	5,967.00
ANNUITY FUND	86.67	1,040.00
TOTAL		<u>27,166.88</u>

(E) WORKERS COMPENSATION -
ESTIMATED ANNUAL PREMIUM **3,606.60**

<u>2020 PROJECTED PAYROLL BUDGET</u>	
SALARIES	66,131.92
PAYROLL TAXES	5,170.70
UNION BENEFITS	27,166.88
WORKER'S COMP.	3,606.60
TOTAL	<u>102,076.10</u>

NOTE 1 - THE CURRENT CONTRACT EXPIRES ON APRIL 20, 2022.