

NATIONAL ASSOCIATION OF HOUSING COOPERATIVES
ANNUAL CONFERENCE - SHERATON NEW ORLEANS HOTEL
NEW ORLEANS, LOUISIANA
BASICS FOR BOARD TREASURERS
SEPTEMBER 2010

Mark B. Shernicoff, CPA (Retired)
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Basics For Board Treasurers is a session on the basic financial aspects of operating a cooperative housing company. It is designed for new treasurers and other board members who want a basic understanding of the financial operations of their co-op. It touches on the following major topics:

- a. Treasurer's responsibilities including those spelled out in the co-op's by-laws and those implied by the by-laws
- b. Reading and understanding the monthly financial reports provided to the board by management.
- c. An overview of both operating and capital budgets including simple techniques to use in preparing a co-op's budgets.
- d. An overview of Federal Tax requirements for cooperative housing corporations including a review of Section 216 of the Internal Revenue Code
- e. Other tax issues, including Real Estate Tax, Sales Tax and Corporate Income Taxes.

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TREASURER'S RESPONSIBILITIES

AS SPECIFIED IN BY-LAWS

- **CARE AND CUSTODY OF FUNDS AND SECURITIES AT BOARD'S DIRECTION**
 - **KEEP IN BANK OR TRUST COMPANY**
 - **BROKERAGE ACCOUNTS**
- **FURNISH FINANCIAL STATEMENTS TO SHAREHOLDERS**
- **FURNISH TAX DEDUCTION INFORMATION**

IMPLIED BY BY-LAWS

- **COLLECT MAINTENANCE**
- **PAY BILLS**
- **INVEST FUNDS AT DIRECTION OF BOARD**
- **DEAL WITH INDEPENDENT AUDITORS**
- **PREPARE BUDGETS**
- **GIVE FINANCIAL REPORTS TO BOARD AND SHAREHOLDERS**
- **REVIEW FINANCES OF PROSPECTIVE TENANT SHAREHOLDERS**

DIRECT PERFORMANCE VS. DELEGATION

- **ASSISTANTS**
- **MANAGING AGENT**
- **OTHER PROFESSIONALS**

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MANAGING AGENTS' REPORTS – CASH REPORTS

- MONTHLY REPORTS OF ACTUAL CASH RECEIPTS AND DISBURSEMENTS
- BREAKDOWN BUDGET INTO MONTHLY NUMBERS AND COMPARE TO ACTUAL
- PROVIDES EARLY WARNINGS IF BUDGET WILL NOT BE MET
- MANAGING AGENT SHOULD BE PREPARED TO EXPLAIN DISCREPANCIES
- ONE OF THE REPORT PACKAGES (USUALLY THE TREASURER'S) SHOULD INCLUDE COPIES OF BILLS, BANK RECONCILIATION AND BANK STATEMENTS.
- REVIEW CASH REPORT
 - SUMMARY OF RECEIPTS AND DISBURSEMENTS
 - DETAILS OF DISBURSEMENTS BY ACCOUNT
 - DETAILS OF DISBURSEMENT BY CHECK -- CHECK REGISTER
 - RENT ROLL -- COLLECTION REPORT -- STATUS REPORT
 - TENANT ARREARS
 - UNPAID BILLS

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BUDGETS

- **PLAN - REVENUE AND EXPENSES.**
- **CAPITAL - OPERATIONS**
 - **OPERATING - DAY TO DAY OPERATIONS INCLUDING NORMAL MAINTENANCE**
 - **CAPITAL - MAJOR REPAIRS RENOVATION AND REHABILITATION**
- **OPERATING BUDGET/SETTING BUILDING MAINTENANCE**
 - **PROVIDES FOR WHAT IS NEEDED - ESTABLISH MAINTENANCE**
 - **WHEN DO YOU DO THE BUDGET – 2-3 MONTHS BEFORE YEAR BEGINS.**
 - **YEAR TO DATE ACTUAL**
 - **PROJECT BALANCE OF YEAR**
 - **COMPARE TO BUDGET**
 - **INCREMENTAL - THIS YEAR PLUS**
 - **ZERO BASED - WHAT DO YOU NEED**
 - **LABOR**
 - **ENERGY**
 - **TAXES**
 - **MORTGAGE**
 - **SUPPLIES**
 - **REPAIRS**
- **CAPITAL BUDGET**

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- AN OUTLINE OF THE CO-OP'S LONG TERM REQUIREMENTS FOR THE "REPAIR" AND REPLACEMENT OF THE BUILDING'S COMPONENTS AND MAJOR SYSTEMS

BUDGETS (CONTINUED)

- HAVE ENGINEER/ARCHITECT/AGENT/OTHERS INSPECT THE BUILDING TO DETERMINE CONDITION, REMAINING USEFUL LIFE AND ESTIMATED COST TO REPAIR OR REPLACE
 - FACADE/ROOF/PARAPETS
 - WINDOWS
 - HEATING SYSTEM
 - ELECTRICAL SYSTEM
 - ELEVATORS
 - GROUNDS
 - ETC.
- SOURCE OF FUNDS FOR FINANCING THE WORK
 - EXISTING RESERVES
 - FUTURE RESERVES
 - BORROWING
 - INSTITUTIONAL
 - CONTRACTOR
 - ASSESSMENTS

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SECTION 216 of the INTERNAL REVENUE CODE

- **DEFINES A CO-OP FOR:**
 - **PASS THROUGH OF REAL ESTATE TAX AND INTEREST DEDUCTION**
 - **FORGIVENESS OF GAIN ON SALE OF PRINCIPAL RESIDENCE**
- **REQUIREMENTS**
 - **ONE CLASS OF STOCK AND**
 - **EACH SHAREHOLDER ENTITLED TO OCCUPY APARTMENT AS DWELLING UNIT AND**
 - **NO ENTITLEMENT TO DISTRIBUTIONS, EXCEPT OUT OF EARNINGS AND PROFITS OR LIQUIDATION AND**
 - **80 PERCENT OR MORE OF GROSS INCOME DERIVED FROM TENANT STOCKHOLDERS (SO CALLED 80/20 RULE) OR**
 - **80 PERCENT OF MORE OF SQUARE FOOTAGE AVAILABLE FOR USE BY TENANT STOCKHOLDERS FOR RESIDENTIAL OR ANCILLARY USE, OR**
 - **90 PERCENT OF EXPENDITURES FOR OPERATION, MAINTENANCE, CARE OF PROPERTY**

OTHER TAX ISSUES

- **REAL ESTATE TAX**
 - **ASSESSMENT PROTESTS**
 - **ESCROWS**
- **SALES TAX**
 - **COLLECT ON SALES OF GOODS AND SERVICES**
 - **USE TAX FOR OUT OF STATE PURCHASES**
 - **VENDOR FAILURE TO BILL AND COLLECT**

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- **CORPORATE TAXES**
 - **FEDERAL**
 - **STATE AND LOCAL**



17 EAST 26TH OWNERS CORP.
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR PERIOD ENDED 9/30/2009

--- PREPARED FOR ---
NEW YORK, NY
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10128

BLD ACCT: 100 CORP.NO.:

FISCAL BEG: 1

	-----CURRENT MONTH----- 9/09	Y.T.D.
CASH RECEIPTS OPERATING	109,973.15	1,036,202.68
CASH RECEIPTS NON-OPERATING	500.00	321,582.43
TOTAL RECEIPTS	<u>110,473.15</u>	<u>1,357,785.11</u>
CASH DISBURSEMENTS OPERATING	-61,375.71	-1,039,902.56
CASH DISBURSEMENTS NON-OPER.	-35,000.00	-338,689.04
TOTAL CASH DISBURSEMENTS	<u>-96,375.71</u>	<u>-1,378,591.60</u>
NET CASH FLOW	14,097.44	-20,806.49
OWNER'S BEG. BALANCE	<u>-32,758.90</u>	<u>2,145.03</u>
OWNER'S BALANCE ENDING	<u>-18,661.46</u>	<u>-18,661.46</u>

OWNERS CORP.
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR PERIOD ENDED 9/30/2009

--- PREPARED FOR ---
 NEW YORK, NY
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BLD ACCT: 100 CORP.NO:

FISCAL BEG: 1

	-----CURRENT MONTH-----			-----YEAR TO DATE-----			-----ANNUAL BUDGET-----	
	---ACTUAL---	---BUDGET---	---VAR---	---ACTUAL---	---BUDGET---	---VAR---	---TOTAL---	---REMAINING---
OPERATING INCOME								
MAINTENANCE POTENTIAL	104,819.90	104,819	1	943,379.10	943,371	8	1,257,839	314,460
ASSESSMENT-OPERATING	.00	0	0	76,013.28	72,000	4,013	72,000	-4,013
ABATEMENT	.00	0	0	-77,347.23	0	-77,347	0	77,347
VETERAN	.00	0	0	-1,163.79	0	-1,164	0	1,164
SCHE	.00	0	0	-3,785.10	0	-3,785	0	3,785
STAR	.00	0	0	-7,550.10	0	-7,550	0	7,550
ACCOUNTS RECEIVABLE	-3,275.61	0	-3,276	8,208.25	0	8,208	0	-8,208
NET COLLECTIONS	<u>101,544.29</u>	<u>104,819</u>	<u>-3,275</u>	<u>937,754.41</u>	<u>1,015,371</u>	<u>-77,617</u>	<u>1,329,839</u>	<u>392,085</u>
OTHER RECEIPTS								
LAUNDRY INCOME	525.00	525	0	5,055.00	4,725	330	6,300	1,245
LEGAL FEES	.00	0	0	135.00	0	135	0	-135
MISC.	.00	0	0	9,543.10	0	9,543	0	-9,543
COMMERCIAL INCOME	7,023.86	7,000	24	63,214.74	63,000	215	84,000	20,785
SUBLEASING CHARGE	380.00	833	-453	5,020.16	7,497	-2,477	10,000	4,980
REPAIRS	.00	0	0	2,253.68	0	2,254	0	-2,254
LATE CHARGE	350.00	250	100	1,825.00	2,250	-425	3,000	1,175
PROFESSIONAL FEES	150.00	0	150	450.00	0	450	0	-450
INVOICES PAID ERR.	.00	0	0	8,295.34	0	8,295	0	-8,295
INS. DIVIDEND	.00	0	0	2,656.25	0	2,656	0	-2,656
TOTAL OTHER RECEIPTS	<u>8,428.86</u>	<u>8,608</u>	<u>-179</u>	<u>98,448.27</u>	<u>77,472</u>	<u>20,976</u>	<u>103,300</u>	<u>4,852</u>
TOTAL OPERATING INCOME	<u>109,973.15</u>	<u>113,427</u>	<u>-3,454</u>	<u>1,036,202.68</u>	<u>1,092,843</u>	<u>-56,640</u>	<u>1,433,139</u>	<u>396,936</u>

OWNERS CORP.
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR PERIOD ENDED 9/30/2009

--- PREPARED FOR ---
 NEW YORK, NY
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	-----CURRENT MONTH-----			-----YEAR TO DATE-----			-----ANNUAL BUDGET-----	
	---ACTUAL---	---BUDGET---	---VAR---	---ACTUAL---	---BUDGET---	---VAR---	---TOTAL---	---REMAINING---
BLD ACCT: 100 CORP.NO:								FISCAL BEG: 1
OPERATING EXPENSES								
PAYROLL & RELATED	27,940.57	39,871	-11,930	351,234.80	358,839	-7,604	478,460	127,225
TAXES	1,598.00	1,850	-252	309,594.11	347,864	-38,270	467,400	157,806
PROFESSIONAL FEES	6,012.67	4,751	1,262	106,472.69	81,122	25,351	101,780	-4,693
FINANCIAL	11,280.38	12,500	-1,220	101,924.73	112,500	-10,575	150,000	48,075
UTILITIES	2,210.04	14,862	-12,652	81,580.49	114,955	-33,375	143,000	61,420
SUPPLIES	1,207.89	1,333	-125	18,074.45	12,064	6,010	16,090	-1,984
REPAIRS & MAINTENANCE	10,926.89	5,673	5,254	64,094.35	51,657	12,437	68,700	4,606
MISCELLANEOUS EXPENSE	199.27	205	-6	6,926.94	5,805	1,122	6,670	-257
TOTAL OPERATING EXPENSES	<u>61,375.71</u>	<u>81,045</u>	<u>-19,669</u>	<u>1,039,902.56</u>	<u>1,084,806</u>	<u>-44,903</u>	<u>1,432,100</u>	<u>392,197</u>
NET OPERATING INCOME	<u>48,597.44</u>	<u>32,382</u>	<u>16,215</u>	<u>-3,699.88</u>	<u>8,037</u>	<u>-11,737</u>	<u>1,039</u>	<u>4,739</u>
MAJOR CAPITAL IMPROVE	<u>.00</u>	<u>0</u>	<u>0</u>	<u>28,689.04</u>	<u>0</u>	<u>28,689</u>	<u>0</u>	<u>-28,689</u>
NET INCOME/LOSS AFTER CAPITAL IMPROVEMENTS	<u>48,597.44</u>	<u>32,382</u>	<u>16,215</u>	<u>-32,388.92</u>	<u>8,037</u>	<u>-40,426</u>	<u>1,039</u>	<u>33,428</u>
OTHER NON-OPERATING OTHER CASH TRANSACTION	<u>-34,500.00</u>	<u>0</u>	<u>-34,500</u>	<u>11,582.43</u>	<u>0</u>	<u>11,582</u>	<u>0</u>	<u>-11,582</u>
NET CASH FLOW	<u>14,097.44</u>	<u>32,382</u>	<u>-18,285</u>	<u>-20,806.49</u>	<u>8,037</u>	<u>-28,843</u>	<u>1,039</u>	<u>21,845</u>
OWNER'S BEG. BALANCE	<u>-32,758.90</u>	<u>0</u>	<u>-32,759</u>	<u>2,145.03</u>	<u>0</u>	<u>2,145</u>	<u>0</u>	<u>-2,145</u>
OWNER'S BALANCE ENDING	<u>-18,661.46</u>	<u>32,382</u>	<u>-51,043</u>	<u>-18,661.46</u>	<u>8,037</u>	<u>-26,698</u>	<u>1,039</u>	<u>19,700</u>

OWNERS CORP.
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR PERIOD ENDED 9/30/2009

--- PREPARED FOR ---
 NEW YORK, NY
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BLD ACCT: 100 CORP.NO:

FISCAL BEG: 1

EXPENSES:

PAYROLL & RELATED

	-----CURRENT MONTH-----			-----YEAR TO DATE-----			-----ANNUAL BUDGET-----	
	-----ACTUAL-----	-----BUDGET-----	-----VAR-----	-----ACTUAL-----	-----BUDGET-----	-----VAR-----	-----TOTAL-----	-----REMAINING-----
PAYROLL	25,621.17	39,583	-13,962	239,974.02	356,247	-116,273	475,000	235,026
FICA TAX	1,960.03	0	1,960	18,358.05	0	18,358	0	-18,358
FUTA TAX	3.69	0	4	380.75	0	381	0	-381
NY SUI TAX	5.99	0	6	735.68	0	736	0	-736
PENSION FUND	.00	0	0	17,179.50	0	17,180	0	-17,180
WELFARE/HEALTH	.00	0	0	56,626.02	0	56,626	0	-56,626
ANNUITY/401K-EMPLOYER	.00	0	0	2,730.00	0	2,730	0	-2,730
ANNUITY/401K-EMPLOYEE	.00	0	0	225.00	0	225	0	-225
DISABILITY INSURANCE	.00	0	0	119.52	0	120	0	-120
WORKMEN'S COMPENSATIO	.00	0	0	11,230.00	0	11,230	0	-11,230
PAYROLL EXPENSE	349.69	288	62	3,676.26	2,592	1,084	3,460	-216

TOTAL PAYROLL & RELATED	<u>27,940.57</u>	<u>39,871</u>	<u>-11,930</u>	<u>351,234.80</u>	<u>358,839</u>	<u>-7,604</u>	<u>478,460</u>	<u>127,225</u>
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TAXES

NYC GCT	953.00	1,096	-143	3,953.00	3,288	665	4,382	429
NYS GCT	645.00	754	-109	2,070.00	2,262	-192	3,018	948
R.E. TAX DED.	.00	0	0	-1,371.24	0	-1,371	0	1,371
R. E. TAXES	.00	0	0	366,271.12	342,314	23,957	460,000	93,729
SCRIE	.00	0	0	2,742.48	0	2,742	0	-2,742
TAX ABATE REIMB.	.00	0	0	-64,071.25	0	-64,071	0	64,071

TOTAL TAXES	<u>1,598.00</u>	<u>1,850</u>	<u>-252</u>	<u>309,594.11</u>	<u>347,864</u>	<u>-38,270</u>	<u>467,400</u>	<u>157,806</u>
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PROFESSIONAL FEES

ACCOUNTING FEES	.00	0	0	8,500.00	8,500	0	8,500	0
ATTORNEY'S FEES	.00	416	-416	12,527.85	3,744	8,784	5,000	-7,528
BLDG. REG. FEE	.00	0	0	.00	40	-40	40	40
COUN. OF NY CO/OP FEE	.00	0	0	270.00	220	50	220	-50

OWNERS CORP.
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR PERIOD ENDED 9/30/2009

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	-----CURRENT MONTH-----			-----YEAR TO DATE-----			-----ANNUAL BUDGET-----	
	-----ACTUAL-----	-----BUDGET-----	-----VAR-----	-----ACTUAL-----	-----BUDGET-----	-----VAR-----	-----TOTAL-----	-----REMAINING-----
BLD ACCT: 100 CORP.NO:								FISCAL BEG: 1
DIRECTORS FEES	.00	0	0	.00	0	0	9	9
FILING FEES	.00	0	0	.00	50	-50	50	50
MANAGEMENT FEES	3,541.67	3,541	1	31,875.03	31,869	6	42,500	10,625
PROFESSIONAL FEES	.00	100	-100	1,264.98	900	365	1,211	-54
REALTY ADV.BD.FEE	325.00	265	60	650.00	530	120	530	-120
RENT STAB. FEES	.00	0	0	10.00	0	10	0	-10
INSURANCE	972.00	0	972	43,722.32	29,541	14,181	36,000	-7,722
CANOPY/MARQUEE PERMIT	.00	0	0	.00	50	-50	50	50
BOILER INSPECTION	.00	0	0	.00	520	-520	520	520
CERT. OF OPERATIONS	.00	0	0	.00	0	0	350	350
ELEV. INSPIC./PERMIT	.00	0	0	606.88	780	-173	780	173
LICENSES/PERMITS RENE	.00	0	0	.00	0	0	170	170
VIOLATIONS	.00	0	0	113.00	517	-404	690	577
AUTO/CARFARE EXP.	16.00	13	3	144.00	117	27	160	16
ARCH./ENGINEERING	1,158.00	416	742	6,788.63	3,744	3,045	5,000	-1,789
TOTAL PROFESSIONAL FEES	6,012.67	4,751	1,262	106,472.69	81,122	25,351	101,780	-4,693
FINANCIAL								
MISC. FINANCIAL	.00	0	0	140.00	0	140	0	-140
1ST MTGE INT.	10,500.00	12,500	-2,000	94,500.00	112,500	-18,000	150,000	55,500
2ND MTGE. INT.	780.38	0	780	7,284.73	0	7,285	0	-7,285
TOTAL FINANCIAL	11,280.38	12,500	-1,220	101,924.73	112,500	-10,575	150,000	48,075
UTILITIES								
ELECTRIC/GAS	1,904.59	2,916	-1,011	18,424.78	26,244	-7,819	35,000	16,575
FUEL	.00	11,780	-11,780	44,532.54	68,746	-24,213	80,000	35,467
WATER/SEWER TAXES	.00	0	0	16,551.47	18,471	-1,920	26,000	9,449
TELEPHONE	305.45	166	139	2,071.70	1,494	578	2,000	-72
TOTAL UTILITIES	2,210.04	14,862	-12,652	81,580.49	114,955	-33,375	143,000	61,420

OWNERS CORP.
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR PERIOD ENDED 9/30/2009

*** PREPARED FOR ***

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BLD ACCT: 100 CORP.NO:

FISCAL BEG: 1

SUPPLIES

	CURRENT MONTH			YEAR TO DATE			ANNUAL BUDGET	
	ACTUAL	BUDGET	VAR	ACTUAL	BUDGET	VAR	TOTAL	REMAINING
OFFICE SUPPLIES	.00	0	0	.00	67	-67	90	90
BUILDING SUPPLIES	1,207.89	1,333	-125	18,074.45	11,997	6,077	16,000	-2,074
TOTAL SUPPLIES	<u>1,207.89</u>	<u>1,333</u>	<u>-125</u>	<u>18,074.45</u>	<u>12,064</u>	<u>6,010</u>	<u>16,090</u>	<u>-1,984</u>

REPAIRS & MAINTENANCE

ELEVATOR MAINTENANCE	1,036.47	1,000	36	10,956.85	9,000	1,957	12,000	1,043
ELEVATOR REPAIRS	.00	0	0	847.49	0	847	0	-847
PLUMB/HEAT/BOIL	6,311.72	3,350	2,962	12,011.95	30,150	-18,138	40,200	28,188
EQUIPMENT R&M	.00	41	-41	991.16	369	622	500	-491
UNIFORMS	2,340.50	225	2,116	5,465.26	2,025	3,440	2,700	-2,765
PAINT/PLAST/FLOOR/CON	772.19	600	172	12,336.28	5,400	6,936	7,200	-5,136
INTERCOM/ELEC	216.75	83	134	4,440.78	747	3,694	1,000	-3,441
DOORS/LOCKS/WINDOWS	.00	41	-41	1,316.54	369	948	500	-817
EXTERMIN.SERVICES	249.26	333	-84	8,686.29	2,997	5,689	4,000	-4,686
PLANT/SOIL/SHRUBBERY	.00	0	0	136.52	200	-63	200	63
WATER TREATMENT MAINT	.00	0	0	1,042.57	400	643	400	-643
MISC. R&M	.00	0	0	5,862.66	0	5,863	0	-5,863
TOTAL REPAIRS & MAINTENANCE	<u>10,926.89</u>	<u>5,673</u>	<u>5,254</u>	<u>64,094.35</u>	<u>51,657</u>	<u>12,437</u>	<u>68,700</u>	<u>4,606</u>

MISCELLANEOUS EXPENSE

CHAIRS/ROOM RENTAL	.00	0	0	250.00	210	40	210	-40
HOLIDAY EXPENSES	.00	0	0	307.56	0	308	240	-68
CONTRIBUTIONS/GIFTS	.00	0	0	2,275.00	1,740	535	1,740	-535
MESSENGER SERVICES	37.30	36	1	264.34	324	-60	440	176
FAX/POST/DUPL. SERV.	161.97	169	-7	1,757.09	1,521	236	2,030	273
SPECIAL SERVICES	.00	0	0	322.95	270	53	270	-53
FED & NYS/C COMPLIANC	.00	0	0	1,750.00	1,740	10	1,740	-10
TOTAL MISCELLANEOUS EXPENSE	<u>199.27</u>	<u>205</u>	<u>-6</u>	<u>6,926.94</u>	<u>5,805</u>	<u>1,122</u>	<u>6,670</u>	<u>-257</u>

OWNERS CORP.
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR PERIOD ENDED 9/30/2009

PREPARED FOR
 NEW YORK, NY
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BLD ACCT: T00 CORP.NO:

FISCAL BEG: 1

	-----CURRENT MONTH-----			-----YEAR TO DATE-----			-----ANNUAL BUDGET-----	
	---ACTUAL---	---BUDGET---	---VAR---	---ACTUAL---	---BUDGET---	---VAR---	---TOTAL---	---REMAINING---
TOTAL OPERATING EXPENSES	<u>61,375.71</u>	<u>81,045</u>	<u>-19,669</u>	<u>1,039,902.56</u>	<u>1,084,806</u>	<u>-44,903</u>	<u>1,432,100</u>	<u>392,197</u>
MAJOR CAPITAL IMPROVEMENTS								
MCI DOORS/GLASS	.00	0	0	24,039.75	0	24,040	0	-24,040
MCI EXTERIOR WALLS	.00	0	0	4,649.29	0	4,649	0	-4,649
TOTAL MAJOR CAPITAL IMPROVE	<u>.00</u>	<u>0</u>	<u>0</u>	<u>28,689.04</u>	<u>0</u>	<u>28,689</u>	<u>0</u>	<u>-28,689</u>
OTHER NON OPERATING CASH TRANSACTIONS								
TRF FROM RESERVE FUND	.00	0	0	21,050.04	0	21,050	0	-21,050
TRF FROM TAX ESCROW	.00	0	0	299,532.39	0	299,532	0	-299,532
SEC. EXCH. TENANT	.00	0	0	500.00	0	500	0	-500
ALT.SECURITY-REFUNDAB	500.00	0	500	500.00	0	500	0	-500
TRF TO TAX ESCROW	-35,000.00	0	-35,000	-310,000.00	0	-310,000	0	310,000
TOTAL OTHER CASH TRANSACTIO	<u>-34,500.00</u>	<u>0</u>	<u>-34,500</u>	<u>11,582.43</u>	<u>0</u>	<u>11,582</u>	<u>0</u>	<u>-11,582</u>

OWNERS CORP.
STATEMENT OF DISBURSEMENTS
FOR PERIOD ENDED 9/30/2009

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 NEW YORK, NY
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DATE	PAID TO	VEND	G/L	EXPENSE TYPE	P/O	INVOICE	CK NO	AMOUNT	REMARKS
9/ 1/09	HSBC BANK USA	100H	6005	1ST MTGE INT.		INT	R 8505	10500.00	INT RATE .063000
9/ 1/09	REALTY CORP.	0045	5070	MANAGEMENT FEES			R 8506	3541.67	MANAGEMENT COMMISSION
9/ 2/09	GROUP INSURANCE	0070	5130	INSURANCE	54724		R 8507	972.00	CRIME 08/09-10
9/ 3/09	ADVISORY BOARD	R095	5095	REALTY ADV.BD.FEE	6247		R 8508	325.00	
9/ 3/09	VERIZON WIRELESS	V017	7020	TELEPHONE	647 50		R 8509	149.06	282500289-00001
9/ 8/09	REALTY CORP.	0050	5220	FAX/POST/DUPL. SERV.			R 8510	161.97	
9/ 9/09	VERIZON CONFERENCING	V044	7020	TELEPHONE			R 8511	89.50	01-00030255627-01602
9/10/09	PLUMBING & HE	A681	8110	PLUMB/HEAT/BOIL	18081		R 8512	1568.77	SUPER'S APT.
9/10/09	PLUMBING & HE	A681	8110	PLUMB/HEAT/BOIL	17658		R 8512	4742.95	BASEMENT
								6311.72	
9/10/09	CONSTRUCTION C	B232	8155	ARCH./ENGINEERING	78411		R 8513	1158.00	
9/10/09	EXTERMINATIN	C106	8140	EXTERMIN.SERVICES	999235		R 8514	124.63	
9/10/09	EXTERMINATIN	C106	8140	EXTERMIN.SERVICES	999235		R 8514	124.63	
								249.26	
9/10/09	CLEANERS	H315	8120	UNIFORMS	07/31/		R 8515	245.50	JULY 2009
9/10/09	PRODUCTS LL	J074	8005	BUILDING SUPPLIES	09-102		R 8516	208.47	
9/10/09	INC.	K189	8005	BUILDING SUPPLIES	156110		R 8517	250.49	
9/10/09	INC.	K189	8005	BUILDING SUPPLIES	156177		R 8517	232.82	
9/10/09	INC.	K189	8005	BUILDING SUPPLIES	156194		R 8517	334.42	
								817.73	
9/10/09	ELEVATOR CO	M100	8100	ELEVATOR MAINTENANCE	M92611		R 8518	1036.47	SERVICE AUG 2009

OWNERS CORP.
STATEMENT OF DISBURSEMENTS
FOR PERIOD ENDED 9/30/2009

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DATE	PAID TO	VEND	G/L	EXPENSE TYPE	P/O	INVOICE	CK NO	AMOUNT	REMARKS
9/10/09	REPLACEMENT P	N045	8005	BUILDING SUPPLIES		516863	R 8519	20.40	
9/10/09	REPLACEMENT P	N045	8005	BUILDING SUPPLIES		508071	R 8519	161.29	
								181.69	
9/10/09		N075	8130	INTERCOM/ELEC		P44946	R 8520	216.75	APT. # 16A,8A,5D,7B
9/10/09	SPECIALTY	R181	8125	PAINT/PLAST/FLOOR/CO		20268	R 8521	272.19	AUGUST 2009
9/10/09	BUILDING SERVICE 32BJ	B286	3060	ANNUITY/401K-EMPLOYE			R 8522	900.00	
9/11/09	THE CONSOLIDATED EDISO	C235	7000	ELECTRIC/GAS		1C	R 8523	22.12	
9/11/09	THE CONSOLIDATED EDISO	C235	7000	ELECTRIC/GAS		3M	R 8524	66.40	
9/11/09	THE CONSOLIDATED EDISO	C235	7000	ELECTRIC/GAS		HLSM	R 8525	1749.35	
9/14/09	NYC DEPARTMENT OF FINA	N900	4015	NYC GCT			R 8526	953.00	
9/14/09	NEW YORK STATE CORPORA	N125	4030	NYS GCT			R 8527	645.00	
9/14/09	FUND	L380	3050	COPE EXPENSE			R 8528	12.00	
9/15/09	NETWORKS	B044	7020	TELEPHONE		289 48	R 8529	66.89	
9/15/09	THE CONSOLIDATED EDISO	C235	7000	ELECTRIC/GAS		BSMT	R 8530	66.72	
9/16/09	OWNE	7100	6080	TRF TO TAX ESCROW			R 8531	35000.00	
9/16/09	CLEANERS	H315	8120	UNIFORMS			R 8532	2095.00	7/31/03-07/31/09
9/17/09	LOGIS	S224	5215	MESSENGER SERVICES		147384	R 8533	18.65	
9/17/09	LOGIS	S224	5215	MESSENGER SERVICES		148789	R 8533	18.65	
								37.30	
9/17/09	LOCAL 32BJ SEIU	L165	3045	UNION DUES			R 8534	330.00	

OWNERS CORP.
STATEMENT OF DISBURSEMENTS
FOR PERIOD ENDED 9/30/2009

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DATE	PAID TO	VEND	G/L	EXPENSE TYPE	P/O	INVOICE	CK NO	AMOUNT	REMARKS
9/21/09		D514	8125	PAINT/PLAST/FLOOR/CO		874	R 8535	500.00	PATCH FLOOR BAS.CEMENT
9/22/09	THE BANK OF NEW YORK M	B015	6015	2ND MTGE. INT.			R 8536	780.38	
9/23/09	AUTOMATIC DATA PROCESS	A462	3100	PAYROLL EXPENSE		485858	R 8537	120.61	SERVICE FEE
9/23/09	AUTOMATIC DATA PROCESS	A462	3100	PAYROLL EXPENSE		494110	R 8537	75.88	SERVICE FEE
9/23/09	AUTOMATIC DATA PROCESS	A462	3100	PAYROLL EXPENSE		504002	R 8537	75.88	SERVICE FEE
9/23/09	AUTOMATIC DATA PROCESS	A462	3100	PAYROLL EXPENSE		513877	R 8537	77.32	SERVICE FEE
								<u>349.69</u>	
9/ 1/09	PAYROLL	200P	3000	PAYROLL			DOWK36	6199.71	
9/ 1/09	PAYROLL	200P	3010	FICA TAX			DOWK36	474.28	FICA-ER
9/ 1/09	PAYROLL	200P	3060	ANNUITY/401K-EMPLOYE			DOWK36	-225.00	
9/ 1/09	PAYROLL	200P	3045	UNION DUES			DOWK36	-330.00	
9/ 1/09	PAYROLL	200P	3050	COPE EXPENSE			DOWK36	-12.00	
								<u>6106.99</u>	
9/ 8/09	PAYROLL	200P	3000	PAYROLL			DOWK37	6610.00	
9/ 8/09	PAYROLL	200P	3010	FICA TAX			DOWK37	505.67	FICA-ER
9/ 8/09	PAYROLL	200P	3060	ANNUITY/401K-EMPLOYE			DOWK37	-225.00	
9/ 8/09	PAYROLL	200P	5185	AUTO/CARFARE EXP.			DOWK37	16.00	
								<u>6906.67</u>	
9/15/09	PAYROLL	200P	3000	PAYROLL			DOWK38	6720.48	
9/15/09	PAYROLL	200P	3010	FICA TAX			DOWK38	514.12	FICA-ER
9/15/09	PAYROLL	200P	3015	FUTA TAX			DOWK38	2.46	
9/15/09	PAYROLL	200P	3030	NY SUI TAX			DOWK38	3.99	
9/15/09	PAYROLL	200P	3060	ANNUITY/401K-EMPLOYE			DOWK38	-225.00	
								<u>7016.05</u>	
9/22/09	PAYROLL	200P	3000	PAYROLL			DOWK39	6090.98	
9/22/09	PAYROLL	200P	3010	FICA TAX			DOWK39	465.96	FICA-ER
9/22/09	PAYROLL	200P	3015	FUTA TAX			DOWK39	1.23	

OWNERS CORP.
STATEMENT OF DISBURSEMENTS
FOR PERIOD ENDED 9/30/2009

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DATE	PAID TO	VEND	G/L	EXPENSE TYPE	P/O	INVOICE	CK NO	AMOUNT	REMARKS
9/22/09	PAYROLL	200P	3030	NY SUI TAX			DOWK39	2.00	
9/22/09	PAYROLL	200P	3060	ANNUITY/401K-EMPLOYE			DOWK39	-225.00	
								<u>6335.17</u>	
	61 ITEMS			DISBURSEMENTS				96375.71	

OWNERS CORP.
UNPAID OPEN ITEMS
AS OF 09/30/2009

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NEW YORK, NY
CASH ACCT:
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ITEM	VEND	VENDOR NAME	G/L	INVOICE	INV.DATE	ENTERED	AMOUNT	DATE-DUE	STAT	REMARKS
25781	A681	PLUMBING & HEATING	C8110	18281	9/10/09	9/21/09	2667.41	9/21/09	2 UNAPP	LOCKER ROOM
					UNPAIDS	1	2667.41			
					AUTHORIZED	0	.00			
25446	B126	CHARLES	5010	08/31/09	8/31/09	9/17/09	927.75	9/17/09	2 UNAPP	AUGUST 2009
					UNPAIDS	1	927.75			
					AUTHORIZED	0	.00			
28065	C106	Y EXTERMINATING, INC	8140	9993795	8/25/09	9/29/09	125.21	9/29/09	2 UNAPP	
28070	C106	Y EXTERMINATING, INC	8140	9993794	8/11/09	9/29/09	125.21	9/29/09	2 UNAPP	
					UNPAIDS	2	250.42			
					AUTHORIZED	0	.00			
12796	C486	SECURITY LTD.	8130	23681	7/29/09	8/12/09	136.09	8/12/09	2 UNAPP	
					UNPAIDS	1	136.09			
					AUTHORIZED	0	.00			
22945	H315	CLEANERS	8120	8/31/09	8/31/09	9/11/09	146.25	9/11/09	2 UNAPP	AUGUST 2009
					UNPAIDS	1	146.25			
					AUTHORIZED	0	.00			
23042	K189	. INC.	8005	A1594	8/31/09	9/14/09	456.89	9/14/09	2 UNAPP	
23043	K189	S. INC.	8005	156263	8/31/09	9/14/09	233.25	9/14/09	2 UNAPP	
23046	K189	INC.	8005	156286	8/31/09	9/14/09	457.62	9/14/09	2 UNAPP	
23071	K189	L. INC.	8005	156297	8/31/09	9/14/09	311.92	9/14/09	2 UNAPP	
25450	K189	S. INC.	8005	156342	9/12/09	9/17/09	423.95	9/17/09	2 UNAPP	
53332	K189	S. INC.	8005	155320	3/21/09	3/23/09	223.56	3/23/09	2 UNAPP	
					UNPAIDS	6	2107.19			
					AUTHORIZED	0	.00			
20738	M100	ELEVATOR CO. INC.	8100	M93494	9/01/09	9/03/09	1036.47	9/03/09	2 UNAPP	SEPTEMBER 2009
					UNPAIDS	1	1036.47			
					AUTHORIZED	0	.00			
22283	M110	GLASS & WINDOW CORP	8135	11086	8/31/09	9/09/09	320.79	9/09/09	2 UNAPP	APT. 5A

OWNERS CORP.
UNPAID OPEN ITEMS
AS OF 09/30/2009

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 NEW YORK, NY
 CASH ACCT:
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ITEM	VEND	VENDOR NAME	G/L	INVOICE	INV.DATE	ENTERED	AMOUNT	DATE-DUE	STAT	REMARKS
27272	M110	GLASS & WINDOW CORP	8135	11289	9/16/09	9/24/09	1061.53	9/24/09	2 UNAPP	LOBBY
				UNPAIDS		2	1382.32			
				AUTHORIZED		0	.00			
21516	M156	PRESERVATION, PC	8155	6980	7/31/09	9/08/09	300.00	9/08/09	2 UNAPP	APT. 10C, 10D
27596	M156	PRESERVATION, PC	8155	7165	8/31/09	9/25/09	985.00	9/25/09	2 UNAPP	APT. 10C
				UNPAIDS		2	1285.00			
				AUTHORIZED		0	.00			
25800	N045	REPLACEMENT PARTS CO8005		52209600	9/04/09	9/21/09	390.14	9/21/09	2 UNAPP	
27688	N045	REPLACEMENT PARTS CO8005		52363700	9/11/09	9/29/09	83.57	9/29/09	2 UNAPP	
				UNPAIDS		2	473.71			
				AUTHORIZED		0	.00			
26886	N075		8130	P45007	9/14/09	9/23/09	270.94	9/23/09	2 UNAPP	APT. 7B
				UNPAIDS		1	270.94			
				AUTHORIZED		0	.00			
23413	R181	SPECIALTY SERVICE	8125	20408	9/01/09	9/15/09	272.19	9/15/09	2 UNAPP	SEPTEMBER 2009
				UNPAIDS		1	272.19			
				AUTHORIZED		0	.00			
				UNPAIDS		21	10955.74			
				AUTHORIZED		0	.00			

[REDACTED] S CORP.
COLLECTION STATUS
FOR PERIOD ENDED 9/30/2009

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BLD-TEN ACCT.NO	UNIT ID	RESIDENT NAME	BASE CHARGE	OPENING BALANCE	OTHER CHARGES AND CREDITS	PAYMENTS RECEIVED	CLOSING BALANCE	SHARES	LEASE EXPIR
100-002	2A	[REDACTED]	1605.45			1605.45 9/ 2		231.00	
100-004	3A/3E	[REDACTED]	2217.05			2217.05 9/ 8		319	
100-006	4A	[REDACTED]	2217.05	2217.05			4434.10	319.00	
		--- LATE FEE ---		50.00	50.00 B43 LATE CHARG		100.00		
			2217.05	2267.05	50.00	.00	4534.10		
100-008	5A	[REDACTED] R.	2230.95			2230.95 9/11		321.00	
100-010	6A	[REDACTED]	2244.85			2244.85 9/ 3		323.00	
100-012	7A	[REDACTED]	2258.75			2258.75 9/ 8		325	
100-014	8A	[REDACTED]	2272.65			2272.65 9/ 9		327.00	
100-016	9A	[REDACTED]	2286.55			2286.55 9/ 8		329.00	
100-018	10A	[REDACTED]	2300.45	475.09		875.09 9/11		331.00	
		--- LATE FEE ---		350.00	50.00 B43 LATE CHARG	2300.45 9/11	-400.00		
			2300.45	825.09	50.00	3175.54	400.00		
100-020	11A	[REDACTED] STEVE	2314.35	-2314.35		2314.35 9/28	-2314.35	333	
100-022	12A	[REDACTED]	2328.25			2328.25 9/ 3		335	
100-024	14A	[REDACTED] LA	2342.15			2342.15 9/28		337.00	
						2342.15 9/ 2	-2342.15		
100-026	15A	[REDACTED]	2356.05			2356.05 9/30		339.00	
						2356.05 9/ 4	-2356.05		
100-028	16A	[REDACTED]	2369.95			2369.95 9/ 4		341.00	
100-030	17A	[REDACTED]	1508.15			06525 1508.15 9/ 3		217.00	

OWNERS CORP.
COLLECTION STATUS
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BLD-TEN ACCT.NO	UNIT ID	RESIDENT NAME	BASE CHARGE	OPENING BALANCE	OTHER CHARGES AND CREDITS	PAYMENTS RECEIVED	CLOSING BALANCE	SHARES	LEASE EXPIR
100-120	17D		486.50	179.97		444.50 9/15	221.97	70	
100-122	2E		729.75			729.75 9/ 3		105	
100-124	3E		.00						
100-126	17E		486.50			486.50 9/ 4		70	
100-128	M1		437.85			437.85 9/ 8		63.00	
100-130	M2		437.85			437.85 9/ 8		63.00	
100-134	1A		.00						9/09
		--- RENTALS ---	.00	.00	5370.11 B10*RENTALS	.00	5370.11		
					5370.11		5370.11		
100-136	1B		3905.90			3905.90 9/ 4		562.00	
100-138	1C	SUPERINTENDENT	.00						
100-140	M3	SUPERINTENDENT	.00						
ADDRESS:		12 PARK DRIVE NORTH							
100-142	SP1		.00						
100-144	SP2	THADE, JOHN	.00						
ADDRESS:									
100-148	LNDR		.00						
		--- LAUNDRY ---	.00	360.00	525.00 B63*LAUNDRY	580.00 9/ 3	305.00		
			.00	360.00	525.00	580.00	305.00		
ADDRESS:									
100-150	SCHOOL	SCHOO C	.00						
		--- RENTALS ---	.00	1653.75	1653.75 B10*RENTALS	.00	3307.50		
				1653.75	1653.75		3307.50		
100-998		MISC.INCOME: 2528-ALT.SECURITY-REFUNDAB				500.00 9/ 3			

OWNERS CORP.
COLLECTION STATUS
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BLD-TEN ACCT.NO	UNIT ID	RESIDENT NAME	BASE CHARGE	OPENING BALANCE	OTHER CHARGES AND CREDITS	PAYMENTS RECEIVED	CLOSING BALANCE	SHARES	LEASE EXPIR
- TOTALS -			104819.90	13832.29	8428.86	110473.15	17107.90	15082.000000	
ADDRESS: [REDACTED]									
101-096	4D	[REDACTED]	.00						
ADDRESS: [REDACTED]									
101-100	6D	[REDACTED]	.00						
ADDRESS: [REDACTED]									
101-112	12D	[REDACTED]	.00						
ADDRESS: [REDACTED]									
101-122	2E	[REDACTED]	.00	-15.48			-15.48	105	
ADDRESS: [REDACTED]									
101-126	17E	[REDACTED]	.00					70	
- TOTALS -			.00	-15.48	.00	.00	-15.48	175.000000	

OWNERS CORP.
COLLECTION STATUS
FOR PERIOD ENDED 9/30/2009

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STATEMENT OF COLLECTIONS
FINAL STATUS FOR PERIOD ENDING: 9/30/2009

INCOME CATEGORY ----- ---- CHARGE TYPE ----- -----	ACCT CODE -----	OPENING BALANCE -----	CURRENT CHARGES -----	PAYMENTS RECEIVED -----	CLOSING BALANCE -----
BASE CHARGE-----ARREARS-----		9,050.14			
-----PREPAYS-----		-5,970.87			
BASE CHARGE 100.0% 1-28	73 UNITS		104,819.90		
VACANCY LOSS .0% 1-29	0 UNITS		.00	-106,913.15	
-----ARREARS-----					10,884.19
-----PREPAYS-----					-9,898.17
LAUNDRY-----		360.00			
LAUNDRY 5-63			525.00	-580.00	305.00
SUBLET-FEE-----		.00			
SUBLET FEE 9-50			380.00	-380.00	.00
RENTALS-----		1,653.75			
RENTALS 10-28			7,023.86	.00	8,677.61
MISC-----		4,692.66		-2,000.00	2,692.66
LATE-FEE-----		1,777.45			
LATE CHARGE 18-43			350.00	-100.00	2,027.45
REPAIRS-----		2,253.68		.00	2,253.68
ARCH-FEE-----		.00			
ARCH FEE 34-86			150.00	.00	150.00
MISC.-INCOME-----		.00			
MISC. INCOME 90-99			500.00	-500.00	.00

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██████████ OWNERS CORP.
COLLECTION STATUS
FOR PERIOD ENDED 9/30/2009

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STATEMENT OF COLLECTIONS

FINAL STATUS FOR PERIOD ENDING: 9/30/2009

INCOME CATEGORY ----- --- CHARGE TYPE ----- -----	ACCT CODE ----	OPENING BALANCE -----	CURRENT CHARGES -----	PAYMENTS RECEIVED -----	CLOSING BALANCE -----
TOTALS		13,816.81	113,748.76	-110,473.15	17,092.42

PAYMENTS ANALYSIS -----	DEBITS -----	CREDITS -----	TOTAL -----
PAYMENTS	.00	-109973.15	-109973.15
MISC. INCOME		-500.00	-500.00
TOTAL RECEIPTS			-110473.15

5 OWNERS CORP.
AGED ARREARS REPORT
SEP '09

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BLD-TEN UNIT	RESIDENT NAME	SEP 1st CHARGES	CURRENT PAYMENTS	LAST PAY DATE	-TOTAL- AMT DUE	- 1-30 - SEP '09	--- 31-60 --- AUG '09	--- 61-90 --- JUL '09	-- 91-120 -- JUN '09	-- 121+ - MAY '09
100-006 4A	*** LATE FEE	2217.05 50.00 <u>2267.05</u>		07/28/09	4434.10 100.00 <u>4534.10</u>	2217.05 50.00 <u>2267.05</u>	2217.05 50.00 <u>2267.05</u>			
100-038 5B	*** LATE FEE	1647.15 50.00 <u>1697.15</u>	1583.16	09/09/09	508.54 250.00 <u>758.54</u>	508.54 50.00 <u>558.54</u>	50.00 50.00 <u>50.00</u>	50.00 50.00 <u>50.00</u>	50.00 50.00 <u>50.00</u>	50.00 50.00 <u>50.00</u>
100-040 6B	*** MISC *** REPAIRS	1661.05 <u>1661.05</u>	1661.05 2000.00 <u>3661.05</u>	09/09/09	.00 2692.66 <u>2253.68</u> 4946.34		2692.66 <u>2253.68</u> 4946.34			
100-064 3C	*** LATE FEE	1619.35 50.00 <u>1669.35</u>		08/21/09	1619.35 50.00 <u>1669.35</u>	1619.35 50.00 <u>1669.35</u>				
100-066 4C	*** LATE FEE	1633.25 50.00 <u>1683.25</u>	3266.50	09/15/09	3444.09 927.45 <u>4371.54</u>	1633.25 50.00 <u>1683.25</u>	1633.25 50.00 <u>1683.25</u>	177.59 50.00 <u>227.59</u>	50.00 50.00 <u>50.00</u>	727.45 727.45 <u>727.45</u>
100-078 10C	*** ARCH FEE	1716.65 150.00 <u>1866.65</u>	1716.65	09/02/09	.00 150.00 <u>150.00</u>	150.00 150.00 <u>150.00</u>				
100-104 8D	*** LATE FEE	1105.05 50.00 <u>1155.05</u>	1105.05	09/21/09	656.14 300.00 <u>956.14</u>	656.14 50.00 <u>706.14</u>	50.00 50.00 <u>50.00</u>	50.00 50.00 <u>50.00</u>	50.00 50.00 <u>50.00</u>	100.00 100.00 <u>100.00</u>
100-120 17D		486.50	444.50	09/15/09	221.97	221.97				
100-134 1A	*** RENTALS	5370.11 <u>5370.11</u>		08/03/09	.00 5370.11 <u>5370.11</u>	5370.11 <u>5370.11</u>				

OWNERS CORP.
AGED ARREARS REPORT
SEP '09

--- PREPARED FOR ---
 NEW YORK, NY
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BLD-TEN UNIT	RESIDENT NAME	SEP 1st CHARGES	CURRENT PAYMENTS	LAST PAY DATE	-TOTAL- AMT DUE	- 1-30 - SEP '09	--- 31-60 --- AUG '09	--- 61-90 --- JUL '09	-- 91-120 -- JUN '09	-- 121+ - MAY '09
100-148 LNDR	██████████			09/03/09	.00					
	*** LAUNDRY	525.00	580.00		305.00	305.00				
	██████████	525.00	580.00		305.00	305.00				
	██████████									
100-150 SCHOOLM	██████████ SCHOOL, INC.			07/27/09	.00					
	*** RENTALS	1653.75			3307.50	1653.75	1653.75			
	██████████	1653.75			3307.50	1653.75	1653.75			
	██████████									
	██████████									
BUILDING 100 TOTALS:		CURR.CHARGES	20034.91	12406.91	26590.59		10650.39		150.00	
COUNT: 11		ARREARS	18962.59			14585.16		327.59		877.45
TENANT COUNTERS:		--1-30--	--31-60--	--61-90--	--91-120--	--120+--				
		5	3	0	0	3				

ANY HOUSING CORPORATION

2010 Budget

	2008	2009	2009	2009	2010	Percent	Increase/	Percent
	Actual	Budget	9 Months	Estimated	Proposed	of Total	(Decrease)	Change
			Cash					
Expenditures:								
Mortgage	152,130	154,000	117,514	158,500	162,000	11.82%	3,500	2.21%
Real Estate Tax -Gross	314,161	362,000	334,182	334,000	364,000	26.56%	30,000	8.98%
Payroll & Related	423,469	427,000	321,546	430,300	450,000	32.84%	19,700	4.58%
Fuel	44,728	65,000	58,240	75,000	97,500	7.11%	22,500	30.00%
Gas & Electric	22,703	24,000	18,225	24,300	26,000	1.90%	1,700	7.00%
Water & Sewer	20,969	24,000	13,603	17,900	19,000	1.39%	1,100	6.15%
Repairs & Maint	106,701	85,000	56,948	70,000	75,000	5.47%	5,000	7.14%
Elevator	10,104	10,000	7,310	9,800	10,000	0.73%	200	2.04%
Supplies	21,756	24,500	19,053	25,300	27,000	1.97%	1,700	6.72%
Management	42,500	42,500	31,875	42,500	42,500	3.10%	0	0.00%
Legal	48,727	5,000	28,473	37,900	5,000	0.36%	(32,900)	-86.81%
Accountant	8,200	8,500	2,050	9,100	9,800	0.72%	700	7.69%
Engineer/Professional	16,595	2,000	4,243	6,000	6,000	0.44%	0	0.00%
Insurance	32,361	40,000	23,368	36,000	40,000	2.92%	4,000	11.11%
Corporate Tax	5,773	5,500	4,321	5,600	6,000	0.44%	400	7.14%
Uniforms	4,205	2,500	1,053	1,400	1,600	0.12%	200	14.29%
Exterminator	7,138	2,000	7,045	8,650	8,500	0.62%	(150)	-1.73%
Phone	3,147	3,000	1,995	2,700	3,000	0.22%	300	11.11%
Other	15,484	12,000	15,279	16,820	17,500	1.28%	680	4.04%
	<u>1,300,851</u>	<u>1,298,500</u>	<u>1,066,323</u>	<u>1,311,770</u>	<u>1,370,400</u>	<u>100.00%</u>	<u>58,630</u>	<u>4.47%</u>
Total								
Receipts:								
Rent	80,059	81,900	60,886	81,600	83,000	6.06%	1,400	1.72%
Assessment	49,771	51,000	52,033	52,000	55,000	4.01%	3,000	5.77%
Sublet Fees	4,560	4,000	6,220	8,560	9,000	0.66%	440	5.14%
Laundry	6,300	6,300	4,725	6,300	6,300	0.46%	0	0.00%
Late & Other Charges	5,952	6,500	7,250	7,500	7,000	0.51%	(500)	-6.67%
	<u>146,642</u>	<u>149,700</u>	<u>131,114</u>	<u>155,960</u>	<u>160,300</u>	<u>11.70%</u>	<u>4,340</u>	<u>2.78%</u>
Total								
Cash Requirements	1,154,209	1,148,800	935,209	1,155,810	1,210,100	88.30%	54,290	4.70%
Maintenance	<u>1,094,953</u>	<u>1,149,248</u>	<u>861,936</u>	<u>1,149,248</u>	<u>1,210,783</u>		<u>61,535</u>	<u>5.35%</u>
Surplus/(Deficit)	<u>(59,256)</u>	<u>448</u>	<u>(73,273)</u>	<u>(6,562)</u>	<u>683</u>			
Per Share/Year	<u>72.6000</u>	<u>76.2000</u>		<u>76.2000</u>	<u>80.2800</u>			
Per Share/Per Month	<u>6.0500</u>	<u>6.3500</u>		<u>6.3500</u>	<u>6.6900</u>			
Per Share/Per Month								

ANY HOUSING CORPORATION

Estimated Labor Costs

<u>Position</u>	<u>No.</u>	<u>Rate</u>	<u># Weeks</u>	<u>Total</u>	
Superintendent	1	1,200	26	31,200	
	1	1,275	26	<u>33,150</u>	\$ 64,350
Handy Man	1	900	26	23,400	
	1	945	26	<u>24,570</u>	47,970
Porters	5	800	26	104,000	
	5	840	26	<u>109,200</u>	<u>213,200</u>
Total Wages					325,520
		<u>Tax Wages</u>	<u>Tax Rate</u>	<u>Per Capita</u>	
FICA (Social Security)		\$ 325,520	7.65%		24,902
Federal Unemployment	7	\$ 49,000	0.80%		392
State Unemployment	7	\$ 59,500	2.85%		1,696
Union Benefits	7			\$ 12,075	84,525
Workers' Comp		\$ 325,520	4.00%		<u>13,021</u>
					<u><u>450,056</u></u>

Estimated Fuel Costs

<u>Year</u>	<u>Gallons</u>	<u>Price</u>	<u>Dollars</u>
2003	29,354	\$ 0.7659	\$ 22,483
2004	28,693	0.7443	21,356
2005	29,865	0.7586	22,656
2006	30,567	1.0960	33,500
2007	30,098	0.7745	23,312
2008	30,205	1.4808	44,728
2009 (Estimated)	<u>35,000</u>	<u>2.1429</u>	<u>75,000</u>
Total	<u>213,782</u>	<u>\$ 1.1368</u>	<u>243,035</u>
Average	<u>30,540</u>	<u>\$ 1.1368</u>	<u>\$ 34,719</u>
2009 Gal 7 Yr Avge Price	<u>35,000</u>	<u>1.1368</u>	<u>39,789</u>
2009 Gal 2 Yr Avge Price	<u>35,000</u>	<u>1.8118</u>	<u>63,414</u>
2009 Gal @ Current Price	<u>35,000</u>	<u>2.1429</u>	<u>75,000</u>
2009 Gal @ 90% Price	<u>35,000</u>	<u>1.9286</u>	<u>67,500</u>
2009 Gal @ 110% Price	<u>35,000</u>	<u>2.3571</u>	<u>82,500</u>
2009 Gal @ 120% Price	<u>35,000</u>	<u>2.5714</u>	<u>90,000</u>
2009 Gal @ 130% Price	<u>35,000</u>	<u>2.7857</u>	<u>97,500</u>

ANY HOUSING CORPORATION
Capital Budget

Project:	<u>Amount</u>	Expended to <u>Sept. 2009</u>	Balance to <u>Complete</u>
Waterproofing	160,200	68,080	92,120
Boiler	71,000	39,000	32,000
Elevators	150,000	0	150,000
Consulting	20,000	6,840	13,160
Total	401,200	113,920	287,280

Funds Available:

BONY Money Market	44,174
Chase Money Market	121,090
Chase CD (Due 1/6/10)	100,729
Estimated Operating Deficit	<u>(6,600)</u>
Total	259,393

Committments

Needed for Capital Projects	<u>(287,280)</u>
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Additional Funds Required	<u><u>27,887</u></u>
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**ANY HOUSING CORP.
Multi Year Capital Budget**

Project:	Amount	Expend to Sept. 2009	Balance to Complete	Future Spending			
				Remainder <u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Waterproofing	160,200	68,080	92,120	25,000	67,120	0	0
Boiler	71,000	39,000	32,000	32,000	0	0	0
Elevators	150,000	0	150,000	0	0	90,000	60,000
Roof	90,000	0	90,000	0	65,000	25,000	0
Lobby Redecoration	65,000	0	65,000	0	0	40,000	25,000
Window Replacements	250,000	0	250,000	0	0	50,000	200,000
Consultants	40,000	6,840	33,160	4,000	7,000	9,000	13,160
Total	826,200	113,920	712,280	61,000	139,120	214,000	298,160

Funds Available:

BONY Money Market	44,174
Chase Money Market	121,090
Chase CD (Due 1/6/10)	100,729
Estimated Operating Deficit	<u>(6,600)</u>
Total	259,393

Committments

Needed for Capital Projects	<u>(712,280)</u>
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Additional Funds Required	<u><u>452,887</u></u>
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