NATIONAL ASSOCIATION OF HOUSING COOPERATIVES
ANNUAL CONFERENCE – GRAND HYATT SEATTLE
SEATTLE, WA
BASICS FOR BOARD TREASURERS
NOVEMBER 1, 2012

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:

- **Treasurer's responsibilities including those spelled out in the co-op's by-laws and those implied by the by-laws**
- **Reading and understanding the monthly financial reports provided to the board by management.**
- **An overview of both operating and capital budgets including simple techniques to use in preparing a co-op's budgets.**
- **An overview of Federal Tax requirements for cooperative housing corporations including a review of Section 216 of the Internal Revenue Code**
- **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 – FINANCIAL HIGHLIGHTS**
  - **CASH FLOW – INCOME AND EXPENSES BY CATEGORY**
  - **ANALYSIS OF CHARGES AND COLLECTION -- STATUS REPORT -- RENT ROLL**
  - **OPEN ACCOUNTS RECEIVABLE -- TENANT ARREARS**
  - **DETAILED EXPENSE REPORT BY ACCOUNT**
  - **DETAILS OF DISBURSEMENT BY CHECK -- CHECK REGISTER**
  - **OPEN ACCOUNTS PAYABLE -- 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 TO 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**
  - **AN OUTLINE OF THE CO-OP'S LONG TERM REQUIREMENTS FOR THE "REPAIR" AND REPLACEMENT OF THE BUILDING'S COMPONENTS AND MAJOR SYSTEMS**

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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**

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

Entity: 679300

APARTMENTS CORP.

FINANCIAL HIGHLIGHTS

For the period ending 07/31/2013

Cash & Cash Equivalents	$ 564,002	Current Month	Prior Month	Net Change
Operating - Capital One		$ 98,431	$ 47,135	$ 51,297
Money Market 1		293,000	293,000	0
Money Market 2		58,832	50,428	8,405
Sub Total		**$ 450,264**	**$ 390,562**	**$ 59,701**
Tax Escrow		113,738	33,638	80,100
Total		**$ 564,002**	**$ 424,201**	**$ 139,801**
Security Deposits - Cash		$ 5,000	$ 10,000	$ (5,000)

Accounts Receivable	$ 14,223	%	Current Month	Prior Month	Net Change
Current		(50)	(7,171)	1,861	(9,032)
30-60 days		2	251	5,214	(4,963)
61-90 days		3	478	7,493	(7,014)
90 days and over		145	20,665	18,608	2,057
Subtotal			**14,223**	**33,175**	**(18,952)**
Prepayments			0	0	0
Total			**14,223**	**33,175**	**(18,952)**

Accounts Payable	$ 46,366	%	Current Month	Prior Month	Net Change
Current		36	16,679	389	16,290
30-60 days		17	7,751	8,459	(708)
61-90 days		18	8,531	0	8,531
90 days and over		29	13,405	12,016	1,388
Total			**46,366**	**20,864**	**25,502**

Deposits Payable	Held Separately	In Operating	Total
Security	$ 0	$ 0	0
Alterations	5,000	14,500	19,500
Escrow	0	0	0
Move In/Out	0	8,250	8,250
Other	0	(1,400)	(1,400)
Total	**$ 5,000**	**$ 21,350**	**26,350**

APARTMENTS CORP.

Database: MKI
ENTITY: 679300
Cash

Summary Profit & Loss
For the period ending 07/31/2013
Prepared by I Inc.

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Report includes an open period. Entries are not final.

	Current Period			Year-To-Date				%	
	Actual	Budget		Actual	Budget		Annual	Budget	Available
Thru:	Jul 2013	Jul 2013	Variance	Jul 2013	Jul 2013	Variance	Budget	Used	Budget
INCOME									
Maintenance	252,189	232,928	19,261	1,658,110	1,630,496	27,614	2,795,136	59%	1,137,026
Abatements	(9,316)	0	(9,316)	(212,837)	(225,719)	12,882	(225,719)	94%	(12,882)
Assessments	17,736	0	17,736	254,976	0	254,976	0	0%	(254,976)
Commercial Charges	525	525	0	3,675	3,675	0	6,300	58%	2,625
Other Charges	4,706	723	3,983	16,144	5,085	11,059	8,700	186%	(7,444)
TOTAL INCOME	**265,840**	**234,176**	**31,664**	**1,720,068**	**1,413,537**	**306,531**	**2,584,417**	**67%**	**864,349**
OPERATING EXPENSES									
Payroll and Related Benefits	85,459	63,852	(21,607)	450,801	490,390	39,589	826,759	55%	375,958
Utilities	15,288	19,450	4,162	203,901	161,520	(42,381)	276,615	74%	72,714
Repairs & Maintenance	190	5,815	5,625	50,266	40,821	(9,445)	69,896	72%	19,630
Supplies	276	2,000	1,724	13,044	14,000	956	24,000	54%	10,956
Insurance	1,365	4,458	3,093	38,439	38,960	521	61,250	63%	22,811
Professional	824	733	(91)	20,728	15,651	(5,077)	21,316	97%	588
Management Fee	4,874	4,507	(367)	34,121	31,549	(2,572)	54,084	63%	19,963
Administrative	1,941	1,403	(538)	15,236	9,906	(5,330)	16,921	90%	1,685
Real Estate Taxes	0	0	0	688,678	731,159	42,481	974,879	71%	286,201
Income and Other Taxes	0	157	157	5,292	6,076	784	11,735	45%	6,443
Debt Service	18,579	18,774	195	131,293	131,427	134	225,297	58%	94,004
TOTAL OPERATING EXPENSES	**128,796**	**121,149**	**(7,647)**	**1,651,799**	**1,671,459**	**19,660**	**2,562,752**	**64%**	**910,953**
CASH FLOW FROM OPERATIONS	**137,043**	**113,027**	**24,016**	**68,269**	**(257,922)**	**326,191**	**21,665**	**315%**	**(46,604)**
CAPITAL / OTHER ITEMS									
Exterior Project	0	0	0	5,750	0	(5,750)	0	0%	(5,750)
Plumbing Project	0	0	0	24,127	0	(24,127)	0	0%	(24,127)
Apartment Projects	0	1,250	1,250	0	8,750	8,750	15,000	0%	15,000
Asbestos Project	0	1,666	1,666	0	11,670	11,670	20,000	0%	20,000
Engineer & Architect Fees	0	2,500	2,500	3,120	17,500	14,380	30,000	10%	26,880
Permits & Filings	0	0	0	588	0	(588)	0	0%	(588)
TOTAL CAPITAL / OTHER ITEMS	**0**	**5,416**	**5,416**	**33,585**	**37,920**	**4,335**	**65,000**	**52%**	**31,415**
(SOURCES)/USES OF FUNDS									
Special Assessment	0	(8,333)	(8,333)	0	(58,335)	(58,335)	(100,000)	0%	(100,000)
Special Assessment-Tax	0	(16,800)	(16,800)	0	(117,605)	(117,605)	(201,605)	0%	(201,605)
Security Deposit Account	(5,000)	0	5,000	(5,000)	0	5,000	0	0%	5,000
Alteration Deposit - Held	5,000	0	(5,000)	5,000	0	(5,000)	0	0%	(5,000)
Alteration Deposit	(2,000)	0	2,000	(4,500)	0	4,500	0	0%	4,500
Move In / Out - Deposit	(1,000)	0	1,000	(1,000)	0	1,000	0	0%	1,000
Return Overpaid Charges	242	0	(242)	2,755	0	(2,755)	0	0%	(2,755)
TOTAL (SOURCES)/USES OF FUNDS	**(2,758)**	**(25,133)**	**(22,375)**	**(2,745)**	**(175,940)**	**(173,195)**	**(301,605)**	**1%**	**(298,860)**
CASH FLOW	**139,801**	**132,744**	**7,057**	**37,429**	**(119,902)**	**157,331**	**258,270**	**14%**	**220,841**

APARTMENTS CORP.

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Cash

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	Current Period			Year-To-Date				%	
Thru:	Actual Jul 2013	Budget Jul 2013	Variance	Actual Jul 2013	Budget Jul 2013	Variance	Annual Budget	Budget Used	Available Budget
INCOME									
Maintenance									
Maintenance Charges	252,414	232,928	19,486	1,652,112	1,630,496	21,616	2,795,136	59%	1,143,024
Prepayments	(225)	0	(225)	5,998	0	5,998	0	0%	(5,998)
Maintenance	**252,189**	**232,928**	**19,261**	**1,658,110**	**1,630,496**	**27,614**	**2,795,136**	**59%**	**1,137,026**
Abatements									
Coop Tax Abatement	(8,538)	0	(8,538)	(194,045)	(201,605)	7,560	(201,605)	96%	(7,560)
Veteran's Tax Exemption	0	0	0	(4,533)	0	(4,533)	0	0%	4,533
NY State STAR Exemption	(778)	0	(778)	(14,259)	(24,114)	9,855	(24,114)	59%	(9,855)
Total Abatements	**(9,316)**	**0**	**(9,316)**	**(212,837)**	**(225,719)**	**12,882**	**(225,719)**	**94%**	**(12,882)**
Assessments									
Replacement Reserve	9,158	0	9,158	57,100	0	57,100	0	0%	(57,100)
Special Assessment - Tax	8,578	0	8,578	197,876	0	197,876	0	0%	(197,876)
Total Assessments	**17,736**	**0**	**17,736**	**254,976**	**0**	**254,976**	**0**	**0%**	**(254,976)**
Commercial Charges									
Laundry Rent	525	525	0	3,675	3,675	0	6,300	58%	2,625
Total Commercial Charges	**525**	**525**	**0**	**3,675**	**3,675**	**0**	**6,300**	**58%**	**2,625**
Other Charges									
Architectural Fee	0	62	(62)	3,018	440	2,578	750	402%	(2,268)
Alterations	750	225	525	1,625	1,575	50	2,700	60%	1,075
NSF Fees	0	0	0	20	0	20	0	0%	(20)
Late Fees (Fixed)	423	166	257	3,389	1,170	2,219	2,000	169%	(1,389)
Move In / Out Fee	500	62	438	1,250	440	810	750	167%	(500)
Electric	188	0	188	750	0	750	0	0%	(750)
Misc. Income	0	125	(125)	140	875	(735)	1,500	9%	1,360
Misc. Tenant Charge	2,745	0	2,745	2,824	0	2,824	0	0%	(2,824)
Interest Income	100	83	17	501	585	(84)	1,000	50%	499
Workmen's Comp Refund	0	0	0	2,627	0	2,627	0	0%	(2,627)
Total Other Charges	**4,706**	**723**	**3,983**	**16,144**	**5,085**	**11,059**	**8,700**	**186%**	**(7,444)**
TOTAL INCOME	**265,840**	**234,176**	**31,664**	**1,720,068**	**1,413,537**	**306,531**	**2,584,417**	**67%**	**864,349**
OPERATING EXPENSES									
Payroll & Related Benefits									
Salaries and Wages	62,143	42,779	(19,364)	300,262	320,839	20,577	556,122	54%	255,860
Payroll Taxes	5,068	4,456	(612)	25,469	29,282	3,813	47,283	54%	21,814
Workers Comp. & Disb. Ins.	755	0	(755)	14,566	23,936	9,370	23,936	61%	9,370
Health, Welfare and Pension	17,074	16,197	(877)	107,484	113,393	5,909	194,378	55%	86,894
Other Payroll Costs	420	420	0	3,020	2,940	(80)	5,040	60%	2,020
Total Payroll	**85,459**	**63,852**	**(21,607)**	**450,801**	**490,390**	**39,589**	**826,759**	**55%**	**375,958**
Utilities									

APARTMENTS CORP.

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Cash

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	Current Period			Year-To-Date				%	
Thru:	Actual Jul 2013	Budget Jul 2013	Variance	Actual Jul 2013	Budget Jul 2013	Variance	Annual Budget	Budget Used	Available Budget
Electric	2,172	3,267	1,095	20,372	26,424	6,052	44,400	46%	24,028
Gas	175	163	(12)	1,417	1,424	7	2,100	67%	683
Fuel Oil	12,942	0	(12,942)	150,043	85,612	(64,431)	166,036	90%	15,993
Water & Sewer	0	16,020	16,020	32,069	48,060	15,991	64,079	50%	32,010
Total Utilities	**15,288**	**19,450**	**4,162**	**203,901**	**161,520**	**(42,381)**	**276,615**	**74%**	**72,714**
Repairs and Maintenance									
Roof Tank Cleaning/Repair	0	125	125	2,150	875	(1,275)	1,500	143%	(650)
Glass Replacement	0	62	62	0	440	440	750	0%	750
Elevator Contract/Maintenance	0	2,485	2,485	19,429	17,396	(2,033)	29,821	65%	10,392
Plumbing Repairs	0	500	500	7,051	3,500	(3,551)	6,000	118%	(1,051)
Pumps & Motors	0	208	208	0	1,460	1,460	2,500	0%	2,500
Heating System Repairs	0	416	416	3,010	2,920	(90)	5,000	60%	1,990
Air Conditioning Repairs	0	41	41	0	295	295	500	0%	500
Electrical Repairs	0	125	125	1,573	875	(698)	1,500	105%	(73)
Painting & Plaster	0	83	83	0	585	585	1,000	0%	1,000
Lobby Flowers & Planting	0	16	16	0	120	120	200	0%	200
Lobby Decorating	0	20	20	0	150	150	250	0%	250
Flooring & Floor Covering	0	41	41	0	295	295	500	0%	500
Holiday Expense / Decor.	0	41	41	0	295	295	500	0%	500
Snow Removal	0	33	33	0	235	235	400	0%	400
Apartment/Office Repairs	0	125	125	1,000	875	(125)	1,500	67%	500
Fire Extinguisher Service	0	33	33	411	235	(176)	400	103%	(11)
Sprinkler	0	25	25	0	175	175	300	0%	300
Equipment/Systems Repair	0	8	8	0	60	60	100	0%	100
Landscaping & Garden	190	250	60	10,695	1,750	(8,945)	3,000	357%	(7,695)
Contingencies	0	416	416	0	2,920	2,920	5,000	0%	5,000
Exterminating Services	0	347	347	1,873	2,440	567	4,175	45%	2,302
Security Contract & Servi	0	83	83	0	585	585	1,000	0%	1,000
Uniform Cleaning & Repair	0	166	166	1,596	1,170	(426)	2,000	80%	404
Uniform Purchase	0	166	166	1,477	1,170	(307)	2,000	74%	523
Total Repairs & Maintenance	**190**	**5,815**	**5,625**	**50,266**	**40,821**	**(9,445)**	**69,896**	**72%**	**19,630**
Supplies									
Supplies	276	2,000	1,724	13,044	14,000	956	24,000	54%	10,956
Total Supplies	**276**	**2,000**	**1,724**	**13,044**	**14,000**	**956**	**24,000**	**54%**	**10,956**
Insurance									
Crime Policy	0	0	0	1,149	1,100	(49)	1,100	104%	(49)
Directors & Officers	0	0	0	3,854	2,750	(1,104)	2,750	140%	(1,104)
Pollution Insurance	1,365	0	(1,365)	1,365	0	(1,365)	0	0%	(1,365)
Package Policy	0	4,458	4,458	29,479	31,210	1,731	53,500	55%	24,021
Special Multi-Peril	0	0	0	0	1,300	1,300	1,300	0%	1,300
Umbrella Coverage	0	0	0	2,592	2,600	8	2,600	100%	8
Total Insurance	**1,365**	**4,458**	**3,093**	**38,439**	**38,960**	**521**	**61,250**	**63%**	**22,811**
Professional Fees									
Accounting Fees	0	0	0	3,300	10,500	7,200	12,500	26%	9,200
Engineer & Architect Fees	250	375	125	12,996	2,625	(10,371)	4,500	289%	(8,496)
Legal Fees	574	233	(341)	3,232	1,635	(1,597)	2,800	115%	(432)
Consulting Fees	0	41	41	0	295	295	500	0%	500

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Thru:	Actual Jul 2013	Budget Jul 2013	Variance	Actual Jul 2013	Budget Jul 2013	Variance	Annual Budget	Budget Used	Available Budget
Misc. Professional Fees	0	84	84	1,200	596	(604)	1,016	118%	(184)
Total Professional	**824**	**733**	**(91)**	**20,728**	**15,651**	**(5,077)**	**21,316**	**97%**	**588**
Management Fee									
Management Fee	4,874	4,507	(367)	34,121	31,549	(2,572)	54,084	63%	19,963
Total Management Fee	**4,874**	**4,507**	**(367)**	**34,121**	**31,549**	**(2,572)**	**54,084**	**63%**	**19,963**
Administrative									
Association Dues	0	62	62	357	440	83	750	48%	393
Printing/Postage & Other	29	79	50	434	555	121	950	46%	516
Messenger Fees	120	125	5	925	875	(50)	1,500	62%	575
Mail Delivery Fees	0	2	2	0	22	22	32	0%	32
Credit Report Charges	165	0	(165)	165	0	(165)	0	0%	(165)
Meals/Entertainment Exp	0	20	20	0	150	150	250	0%	250
Director's/Board Expenses	0	12	12	227	90	(137)	150	151%	(77)
Inspections & Permits	0	20	20	510	150	(360)	250	204%	(260)
Violations	0	83	83	0	585	585	1,000	0%	1,000
Office Expenses	0	20	20	0	150	150	250	0%	250
Telephone	466	133	(333)	1,666	935	(731)	1,600	104%	(66)
Internet Access	0	202	202	393	1,423	1,030	2,433	16%	2,040
Cable Television	160	0	(160)	960	0	(960)	0	0%	(960)
Computers	0	229	229	2,352	1,611	(741)	2,756	85%	404
Charitable Contributions	1,000	0	(1,000)	1,000	0	(1,000)	0	0%	(1,000)
Bank Charges	0	41	41	175	295	120	500	35%	325
Misc. Administration	0	375	375	6,072	2,625	(3,447)	4,500	135%	(1,572)
Total Administrative	**1,941**	**1,403**	**(538)**	**15,236**	**9,906**	**(5,330)**	**16,921**	**90%**	**1,685**
Real Estate Taxes									
Real Estate Tax	0	0	0	848,946	904,428	55,482	1,205,903	70%	356,957
Coop Tax Abatement	0	0	0	(3,582)	(155,030)	(151,449)	(206,706)	2%	(203,125)
Veteran's Tax Exemption	0	0	0	(3,378)	0	3,378	0	0%	3,378
NY State STAR Exemption	0	0	0	(10,978)	(18,239)	(7,261)	(24,318)	45%	(13,340)
Senior Citizen	0	0	0	(142,331)	0	142,331	0	0%	142,331
Total Real Estate Taxes	**0**	**0**	**0**	**688,678**	**731,159**	**42,481**	**974,879**	**71%**	**286,201**
Income and Other Taxes									
State Franchise Tax	0	0	0	2,492	1,626	(866)	3,250	77%	758
City Corp. Tax	0	0	0	2,800	3,350	550	6,600	42%	3,800
Commuter Tax	0	157	157	0	1,100	1,100	1,885	0%	1,885
Total Income and Other Taxes	**0**	**157**	**157**	**5,292**	**6,076**	**784**	**11,735**	**45%**	**6,443**
Debt Service									
First Mortgage Interest	14,079	14,274	195	99,493	99,927	434	171,297	58%	71,804
Second Mortgage Interest	4,500	4,500	0	31,800	31,500	(300)	54,000	59%	22,200
Total Debt Service	**18,579**	**18,774**	**195**	**131,293**	**131,427**	**134**	**225,297**	**58%**	**94,004**
TOTAL OPERATING EXPENSES	**128,796**	**121,149**	**(7,647)**	**1,651,799**	**1,671,459**	**19,660**	**2,562,752**	**64%**	**910,953**

APARTMENTS CORP.

Database: MKI
ENTITY: 679300
Cash

Detail Profit & Loss
For the period ending 07/31/2013
Prepared by I Inc.

Page: 278
Date: 8/6/2013
Time: 12:29 PM

Report includes an open period. Entries are not final.

	Current Period			Year-To-Date				%	
	Actual	Budget		Actual	Budget		Annual	Budget	Available
Thru:	Jul 2013	Jul 2013	Variance	Jul 2013	Jul 2013	Variance	Budget	Used	Budget
CASH FLOW FROM OPERATIONS	**137,043**	**113,027**	**24,016**	**68,269**	**(257,922)**	**326,191**	**21,665**	**315%**	**(46,604)**
CAPITAL / OTHER ITEMS									
Exterior Project	0	0	0	5,750	0	(5,750)	0	0%	(5,750)
Plumbing Project	0	0	0	24,127	0	(24,127)	0	0%	(24,127)
Apartment Projects	0	1,250	1,250	0	8,750	8,750	15,000	0%	15,000
Asbestos Project	0	1,666	1,666	0	11,670	11,670	20,000	0%	20,000
Engineer & Architect Fees	0	2,500	2,500	3,120	17,500	14,380	30,000	10%	26,880
Permits & Filings	0	0	0	588	0	(588)	0	0%	(588)
TOTAL CAPITAL / OTHER ITEMS	**0**	**5,416**	**5,416**	**33,585**	**37,920**	**4,335**	**65,000**	**52%**	**31,415**
(SOURCES)/USES OF FUNDS									
Special Assessment	0	(8,333)	(8,333)	0	(58,335)	(58,335)	(100,000)	0%	(100,000)
Special Assessment-Tax	0	(16,800)	(16,800)	0	(117,605)	(117,605)	(201,605)	0%	(201,605)
Security Deposit Account	(5,000)	0	5,000	(5,000)	0	5,000	0	0%	5,000
Alteration Deposit - Held	5,000	0	(5,000)	5,000	0	(5,000)	0	0%	(5,000)
Alteration Deposit	(2,000)	0	2,000	(4,500)	0	4,500	0	0%	4,500
Move In / Out - Deposit	(1,000)	0	1,000	(1,000)	0	1,000	0	0%	1,000
Return Overpaid Charges	242	0	(242)	2,755	0	(2,755)	0	0%	(2,755)
TOTAL (SOURCES)/USES OF FUNDS	**(2,758)**	**(25,133)**	**(22,375)**	**(2,745)**	**(175,940)**	**(173,195)**	**(301,605)**	**1%**	**(298,860)**
CASH FLOW	**139,801**	**132,744**	**7,057**	**37,429**	**(119,902)**	**157,331**	**258,270**	**14%**	**220,841**
BEGINNING CASH	424,201			526,573					
ENDING CASH	564,002			564,002					

APARTMENTS CORP.

Summary Billing Activity

nc.

07/13 Through 07/13

Status: Current

Category		Beg Balance	Current Charges	Cash Receipts	Adjustments	End Balance
Apt. 1B		**Shares:**	**590.00**	**Last CR: 07/16/13**	**Escrow:**	**0.00**
CO4	REPLACEMENT RESERVE CONT	0.00	82.60	82.60	0.00	0.00
MNT	MAINTENANCE CHARGE	0.00	2,289.38	2,289.38	0.00	0.00
PPR	PREPAYMENT	-424.58	0.00	-82.98	0.00	-341.60
	Total:	**-424.58**	**2,371.98**	**2,289.00**	**0.00**	**-341.60**
Apt. 1C		**Shares:**	**350.00**	**Last CR: 07/09/13**	**Escrow:**	**0.00**
CO4	REPLACEMENT RESERVE CONT	0.00	49.00	49.00	0.00	0.00
MNT	MAINTENANCE CHARGE	0.00	1,358.10	1,358.10	0.00	0.00
	Total:	**0.00**	**1,407.10**	**1,407.10**	**0.00**	**0.00**
Apt. 1D		**Shares:**	**645.00**	**Last CR: 06/19/13**	**Escrow:**	**0.00**
CO4	REPLACEMENT RESERVE CONT	0.00	90.30	0.00	0.00	90.30
MNT	MAINTENANCE CHARGE	0.00	2,502.78	0.00	0.00	2,502.78
	Total:	**0.00**	**2,593.08**	**0.00**	**0.00**	**2,593.08**
Apt. 1E		**Shares:**	**350.00**	**Last CR: 07/05/13**	**Escrow:**	**0.00**
CO4	REPLACEMENT RESERVE CONT	0.00	49.00	49.00	0.00	0.00
MNT	MAINTENANCE CHARGE	0.00	1,358.10	1,358.10	0.00	0.00
	Total:	**0.00**	**1,407.10**	**1,407.10**	**0.00**	**0.00**
Apt. 1F		**Shares:**	**575.00**	**Last CR: 07/05/13**	**Escrow:**	**0.00**
CO4	REPLACEMENT RESERVE CONT	0.00	80.50	80.50	0.00	0.00
MNT	MAINTENANCE CHARGE	0.00	2,231.17	2,231.17	0.00	0.00
	Total:	**0.00**	**2,311.67**	**2,311.67**	**0.00**	**0.00**
Apt. 2A		**Shares:**	**440.00**	**Last CR: 07/05/13**	**Escrow:**	**0.00**
CO4	REPLACEMENT RESERVE CONT	0.00	61.60	61.60	0.00	0.00
MNT	MAINTENANCE CHARGE	0.00	1,707.33	1,707.33	0.00	0.00
	Total:	**0.00**	**1,768.93**	**1,768.93**	**0.00**	**0.00**
Apt. 2B		**Shares:**	**605.00**	**Last CR: 07/11/13**	**Escrow:**	**0.00**
CO4	REPLACEMENT RESERVE CONT	0.00	84.70	84.70	0.00	0.00
MNT	MAINTENANCE CHARGE	0.00	2,347.58	2,347.58	0.00	0.00
	Total:	**0.00**	**2,432.28**	**2,432.28**	**0.00**	**0.00**
Apt. 2C		**Shares:**	**505.00**	**Last CR: 07/15/13**	**Escrow:**	**0.00**
CO4	REPLACEMENT RESERVE CONT	0.00	70.70	70.70	0.00	0.00
MNT	MAINTENANCE CHARGE	0.00	1,959.55	1,959.55	0.00	0.00
PPR	PREPAYMENT	0.00	0.00	0.75	0.00	-0.75
	Total:	**0.00**	**2,030.25**	**2,031.00**	**0.00**	**-0.75**
Apt. 2D		**Shares:**	**660.00**	**Last CR: 07/01/13**	**Escrow:**	**0.00**
CO4	REPLACEMENT RESERVE CONT	0.00	92.40	92.40	0.00	0.00
MNT	MAINTENANCE CHARGE	0.00	2,560.99	2,560.99	0.00	0.00
	Total:	**0.00**	**2,653.39**	**2,653.39**	**0.00**	**0.00**
Apt. 2E		**Shares:**	**520.00**	**Last CR: 07/29/13**	**Escrow:**	**2,000.00**
CO4	REPLACEMENT RESERVE CONT	0.00	72.80	72.80	0.00	0.00
MNT	MAINTENANCE CHARGE	0.00	2,017.76	2,017.76	0.00	0.00
	Total:	**0.00**	**2,090.56**	**2,090.56**	**0.00**	**0.00**

Category		Beg Balance	Current Charges	Cash Receipts	Adjustments	End Balance
Apt. 16E		**Shares:**	**650.00**	**Last CR: 07/16/13**	**Escrow:**	**0.00**
CO4	REPLAC	0.00	91.00	91.00	0.00	0.00
MNT	MAINTEN	0.00	2,522.19	2,522.19	0.00	0.00
		0.00	**2,613.19**	**2,613.19**	**0.00**	**0.00**
Apt. 16F		**Shares:**	**935.00**	**Last CR: 07/05/13**	**Escrow:**	**500.00**
CO4	REPLAC	0.00	130.90	130.90	0.00	0.00
MNT	MAINTEN	0.00	3,628.08	3,628.08	0.00	0.00
		0.00	**3,758.98**	**3,758.98**	**0.00**	**0.00**
Apt. 17A/C		**Shares:**	**718.00**	**Last CR: 07/22/13**	**Escrow:**	**0.00**
ABT	COOP TA	-2,364.58	0.00	-2,364.58	0.00	0.00
CO4	REPLAC	100.52	100.52	201.04	0.00	0.00
ELE	ELECTRI	37.50	37.50	75.00	0.00	0.00
MNT	MAINTEN	2,786.05	2,786.05	5,572.10	0.00	0.00
SPT	SPECIAL	2,412.48	0.00	2,412.48	0.00	0.00
STR	NY STAT	-291.00	0.00	-291.00	0.00	0.00
		2,680.97	**2,924.07**	**5,605.04**	**0.00**	**0.00**
Apt. 17B		**Shares:**	**445.00**	**Last CR: 07/22/13**	**Escrow:**	**0.00**
ABT	COOP TA	-1,497.08	0.00	-1,497.08	0.00	0.00
CO4	REPLAC	186.90	62.30	249.20	0.00	0.00
ELE	ELECTRI	75.00	37.50	112.50	0.00	0.00
LT1	LATE CH	100.00	100.00	100.00	0.00	100.00
MNT	MAINTEN	5,117.69	1,726.73	6,844.42	0.00	0.00
SPT	SPECIAL	1,495.20	0.00	1,495.20	0.00	0.00
		5,477.71	**1,926.53**	**7,304.24**	**0.00**	**100.00**
Apt. 17C		**Shares:**	**0.00**	**Last CR:**	**Escrow:**	**0.00**
Apt. 17D		**Shares:**	**975.00**	**Last CR: 07/26/13**	**Escrow:**	**0.00**
CO4	REPLAC	0.00	136.50	136.50	0.00	0.00
MNT	MAINTEN	0.00	3,783.29	3,783.29	0.00	0.00
		0.00	**3,919.79**	**3,919.79**	**0.00**	**0.00**
Apt. 17E		**Shares:**	**425.00**	**Last CR: 07/03/13**	**Escrow:**	**1,000.00**
ALT	ALTERAT	0.00	125.00	125.00	0.00	0.00
CO4	REPLAC	0.00	59.50	59.50	0.00	0.00
MNT	MAINTEN	0.00	1,649.12	1,649.12	0.00	0.00
MSC	MISC TE	0.00	2,745.00	2,745.00	0.00	0.00
		0.00	**4,578.62**	**4,578.62**	**0.00**	**0.00**
Apt. LDY		**Shares:**	**0.00**	**Last CR: 07/16/13**	**Escrow:**	**0.00**
LDY	LAUNDRY	1,575.00	525.00	525.00	0.00	1,575.00

670 APARTMENTS CORP. Current Category Totals

Category		Beg Balance	Charges	Cash Receipts	Adjustments	End Balance
ABT	COOP TAX ABATEMENT	-12,225.18	0.00	-8,537.91	0.00	-3,687.27
ALT	ALTERATION FEE	0.00	750.00	750.00	0.00	0.00
CO4	REPLACEMENT RESERVE CON	2,485.75	8,404.62	9,157.98	0.00	1,732.39
ELE	ELECTRIC CHARGE	112.50	75.00	187.50	0.00	0.00
LDY	LAUNDRY	1,575.00	525.00	525.00	0.00	1,575.00
LT1	LATE CHARGE	3,631.58	700.00	423.46	100.00	3,808.12
MNT	MAINTENANCE CHARGE	39,232.32	232,945.68	252,171.40	0.00	20,006.60
MOV	MOVE IN/OUT FEE	0.00	250.00	250.00	0.00	0.00

Category		Beg Balance	Current Charges	Cash Receipts	Adjustments	End Balance
MSC	MISC TENANT CHARGE	0.00	2,745.00	2,745.00	0.00	0.00
NSF	NG CHECK FEE	10.00	0.00	0.00	0.00	10.00
PPR	PREPAYMENT	-7,865.24	0.00	17.40	0.00	-7,882.64
SEN	SENIOR CITIZEN	-4,806.06	0.00	0.00	0.00	-4,806.06
SPC	SPECIAL ASSESSMENT	211.82	0.00	0.00	0.00	211.82
SPT	SPECIAL ASSESSMENT-TAX	12,413.25	0.00	8,578.08	0.00	3,835.17
STR	NY STATE STAR EXEMPTION	-1,358.07	0.00	-778.07	0.00	-580.00
	Total Current:	**33,417.67**	**246,395.30**	**265,489.84**	**100.00**	**14,223.13**

Status: Inactive

Apt. 4F		**Shares:**	**825.00**	**Last CR: 09/15/11**	**Escrow:**	**500.00**
Apt. 6A		**Shares:**	**480.00**	**Last CR: 03/02/11**	**Escrow:**	**0.00**
PPR	PREPA'	-100.00	0.00	0.00	0.00	-100.00
Apt. 7C		**Shares:**	**555.00**	**Last CR: 09/05/11**	**Escrow:**	**0.00**
MNT	MAINTE	-1,909.19	0.00	0.00	0.00	-1,909.19
SPC	SPECIA	-244.20	0.00	0.00	0.00	-244.20
		-2,153.39	**0.00**	**0.00**	**0.00**	**-2,153.39**
Apt. 7D		**Shares:**	**710.00**	**Last CR: 10/02/12**	**Escrow:**	**1,000.00**
MNT	MAINTE	-2,755.00	0.00	0.00	0.00	-2,755.00
OPC	OVERP/	2,755.00	0.00	0.00	0.00	2,755.00
		0.00	**0.00**	**0.00**	**0.00**	**0.00**
Apt. 9A		**Shares:**	**510.00**	**Last CR: 07/17/13**	**Escrow:**	**0.00**
CO4	REPLAC	0.00	71.40	0.00	71.40	0.00
MNT	MAINTE	0.00	1,978.95	242.22	1,978.95	-242.22
MOV	MOVE II	0.00	250.00	250.00	0.00	0.00
OPC	OVERP/	0.00	242.22	0.00	0.00	242.22
PPR	PREPA'	-242.22	0.00	-242.22	0.00	0.00
		-242.22	**2,542.57**	**250.00**	**2,050.35**	**0.00**
Apt. 12E		**Shares:**	**620.00**	**Last CR: 07/09/12**	**Escrow:**	**0.00**
MNT	MAINTE	0.50	0.00	0.00	0.00	0.50
Apt. 15A		**Shares:**	**560.00**	**Last CR: 09/14/11**	**Escrow:**	**0.00**
MNT	MAINTENANCE CHARGE	-128.16	0.00	0.00	0.00	-128.16

670 APARTMENTS CORP. Inactive Category Totals

Category		Beg Balance	Charges	Cash Receipts	Adjustments	End Balance
CO4	REPLACEMENT RESERVE CON	0.00	71.40	0.00	71.40	0.00
MNT	MAINTENANCE CHARGE	-4,791.85	1,978.95	242.22	1,978.95	-5,034.07
MOV	MOVE IN/OUT FEE	0.00	250.00	250.00	0.00	0.00
OPC	OVERPAID CHARGES	2,755.00	242.22	0.00	0.00	2,997.22
PPR	PREPAYMENT	-342.22	0.00	-242.22	0.00	-100.00
SPC	SPECIAL ASSESSMENT	-244.20	0.00	0.00	0.00	-244.20
	Total Inactive:	**-2,623.27**	**2,542.57**	**250.00**	**2,050.35**	**-2,381.05**

670 APARTMENTS CORP. Category Totals

Category		Beg Balance	Charges	Cash Receipts	Adjustments	End Balance
ABT	COOP TAX ABATEMENT	-12,225.18	0.00	-8,537.91	0.00	-3,687.27
ALT	ALTERATION FEE	0.00	750.00	750.00	0.00	0.00
CO4	REPLACEMENT RESERVE CONT	2,485.75	8,476.02	9,157.98	71.40	1,732.39
ELE	ELECTRIC CHARGE	112.50	75.00	187.50	0.00	0.00
LDY	LAUNDRY	1,575.00	525.00	525.00	0.00	1,575.00
LT1	LATE CHARGE	3,631.58	700.00	423.46	100.00	3,808.12

APARTMENTS CORP.

Summary Billing Activity

Inc.

07/13 Through 07/13

Category		Beg Balance	Current Charges	Cash Receipts	Adjustments	End Balance
MNT	MAINTENANCE CHARGE	34,440.47	234,924.63	252,413.62	1,978.95	14,972.53
MOV	MOVE IN/OUT FEE	0.00	500.00	500.00	0.00	0.00
MSC	MISC TENANT CHARGE	0.00	2,745.00	2,745.00	0.00	0.00
NSF	NG CHECK FEE	10.00	0.00	0.00	0.00	10.00
OPC	OVERPAID CHARGES	2,755.00	242.22	0.00	0.00	2,997.22
PPR	PREPAYMENT	-8,207.46	0.00	-224.82	0.00	-7,982.64
SEN	SENIOR CITIZEN	-4,806.06	0.00	0.00	0.00	-4,806.06
SPC	SPECIAL ASSESSMENT	-32.38	0.00	0.00	0.00	-32.38
SPT	SPECIAL ASSESSMENT-TAX	12,413.25	0.00	8,578.08	0.00	3,835.17
STR	NY STATE STAR EXEMPTION	-1,358.07	0.00	-778.07	0.00	-580.00
	BLDG Total:	**30,794.40**	**248,937.87**	**265,739.84**	**2,150.35**	**11,842.08**

Total Shares Outstanding: 60,033.00

Total Deposits Held: $27,750.00

07/13 Through 07/13

Check # / Entity	Check Date / Reference	Check Pd	Vendor / P.O. Number	Account Number	Invoice Number	Invoice Date	Due Date	Invoice Amount	Check Amount
11596	**7/16/2013**	**07/13**	**LYN009**			**.TD.**	***Voided Check***		
679300	VOID					6/3/2013	6/7/2013	-2,793.05	-2,793.05
							Check Total:	*-2,793.05*	*-2,793.05*
11608	**7/1/2013**	**07/13**	**670001**						
679300	R.E. TAX -7047452265					7/1/2013	7/1/2013	80,000.00	80,000.00
							Check Total:	*80,000.00*	*80,000.00*
11609	**7/1/2013**	**07/13**	**670001**						
679300	ASSESSMENT					7/1/2013	7/1/2013	8,404.62	8,404.62
							Check Total:	*8,404.62*	*8,404.62*
11610	**7/1/2013**	**07/13**	**MAX010**						
679300	MANAGEMENT FEE					7/1/2013	7/1/2013	4,874.39	4,874.39
							Check Total:	*4,874.39*	*4,874.39*
11611	**7/1/2013**	**07/13**	**MAX021**						
679300	PAYROLL REIMBURSEMNT					7/1/2013	7/1/2013	220.00	220.00
							Check Total:	*220.00*	*220.00*
11612	**7/3/2013**	**07/13**	**670001**						
679300	P/R W/E - 7/4/2013					7/4/2013	7/4/2013	4.80	4.80
							Check Total:	*4.80*	*4.80*
11613	**7/10/2013**	**07/13**	**MAX012**						
679300	MICHAEL DELLAIRA					6/25/2013	7/10/2013	165.00	165.00
							Check Total:	*165.00*	*165.00*
11614	**7/10/2013**	**07/13**	**JAR005**						
679300	JULY PARKING					7/1/2013	7/10/2013	200.00	200.00
							Check Total:	*200.00*	*200.00*
11615	**7/11/2013**	**07/13**	**DYN001**						
679300						6/29/2013	7/11/2013	12.50	12.50
679300						6/23/2013	7/11/2013	25.00	25.00
679300						6/16/2013	7/11/2013	12.50	12.50
679300						6/9/2013	7/11/2013	25.00	25.00
							Check Total:	*75.00*	*75.00*
11616	**7/11/2013**	**07/13**	**670001**						
679300	P/R W/E - 7/11/2013					7/11/2013	7/11/2013	4.80	4.80
							Check Total:	*4.80*	*4.80*
11617	**7/16/2013**	**07/13**	**LYN009**			**.TD.**			
679300	ROOF TERRACE PLANTIN					6/3/2013	7/16/2013	2,982.77	2,982.77
							Check Total:	*2,982.77*	*2,982.77*
11618	**7/17/2013**	**07/13**	**THE001**						

07/13 Through 07/13

Check # / Entity	Check Date / Reference	Check Pd	Vendor / P.O. Number	Account Number	Invoice Number	Invoice Date	Due Date	Invoice Amount	Check Amount
679300	P/R W/E - 7/24/2013			50410-000	679300-613	7/24/2013	7/24/2013	11,678.90	11,678.90
679300	P/R W/E - 7/24/2013			50420-000	679300-613	7/24/2013	7/24/2013	4,537.50	4,537.50
679300	P/R W/E - 7/24/2013			50475-000	679300-613	7/24/2013	7/24/2013	166.30	166.30
679300	P/R W/E - 7/24/2013			50430-000	679300-613	7/24/2013	7/24/2013	550.00	550.00
679300	P/R W/E - 7/24/2013			50450-000	679300-613	7/24/2013	7/24/2013	141.30	141.30
							Check Total:	*17,074.00*	*17,074.00*
W072513	**7/25/2013**	**07/13**	**CAP004**				***Hand Check***		
679300	P/R W/E - 7/25/2013				30	7/25/2013	7/25/2013	908.40	908.40
679300	P/R W/E - 7/25/2013				30	7/25/2013	7/25/2013	691.55	691.55
679300	P/R W/E - 7/25/2013				30	7/25/2013	7/25/2013	691.55	691.55
679300	P/R W/E - 7/25/2013				30	7/25/2013	7/25/2013	6,574.22	6,574.22
							Check Total:	*8,865.72*	*8,865.72*
W072513N	**7/25/2013**	**07/13**	**NYS001**		**U**		***Hand Check***		
679300	P/R W/E - 7/25/2013				30	7/25/2013	7/25/2013	585.52	585.52
							Check Total:	*585.52*	*585.52*
W072513S	**7/25/2013**	**07/13**	**NYS006**				***Hand Check***		
679300	P/R W/E - 7/25/2013				30	7/25/2013	7/25/2013	105.00	105.00
679300	P/R W/E - 7/25/2013				30	7/25/2013	7/25/2013	170.00	170.00
							Check Total:	*275.00*	*275.00*
W072613	**7/25/2013**	**07/13**	**CAP003**				***Hand Check***		
679300	2ND QTR - 2013				13	7/25/2013	7/25/2013	44.00	44.00
							Check Total:	*44.00*	*44.00*
							APARTMENTS CORP. Total:	*218,949.65*	*218,949.65*

APARTMENTS CORP.

Aged Invoice List

Inc.

As of 07/30/13

Aging by Invoice Date
Using Gross Amounts

Invoice Number	Invoice Date	Date Entered	Acct. No.	Reference	Status	Current	Due 06/29/13 thru 05/30/13	Due 05/29/13 thru 04/30/13	Due before 04/30/13
Vendor: ABI001									
W37144	03/19/		00-000	INSTALLED NEW BLOWER	H	0.00	0.00	0.00	3,141.04
W37247	03/27/		00-000	SERVICE CALL	H	0.00	0.00	0.00	3,141.04
	Venc			**6,282.08** Vendor - Grand Total:		0.00	0.00	0.00	6,282.08
Vendor: ALA001			**CORPORATION**						
187826	07/03/		10-000	CASE BRASSY POLISH	H	1,472.48	0.00	0.00	0.00
	Venc			**1,472.48** Vendor - Grand Total:		1,472.48	0.00	0.00	0.00
Vendor: BAY001			**NG CO., INC.**						
1304589	01/30/		10-000	STREET TUFF	H	0.00	0.00	0.00	594.17
	Venc			**594.17** Vendor - Grand Total:		0.00	0.00	0.00	594.17
Vendor: BUI011			**;**						
164260	03/06/		80-000		H	0.00	0.00	0.00	52.26
167725	06/06/		80-000	DATA SERVICE	H	0.00	52.26	0.00	0.00
168857	07/02/		80-000	DATA SERVICE	H	52.26	0.00	0.00	0.00
	Venc			**156.78** Vendor - Grand Total:		52.26	52.26	0.00	52.26
Vendor: CAN024			**I & MAZZOLA, LLP**						
1149720.1	06/25/		30-000	MAY 2013	H	0.00	942.00	0.00	0.00
	Venc			**942.00** Vendor - Grand Total:		0.00	942.00	0.00	0.00
Vendor: CEN003			**TOR MAINTENANCE CORP**						
L0788262	06/19/		00-000	DECEMPER 2012 INSPEC	H	0.00	4,594.52	0.00	0.00
M0788569	07/01/		00-000	JULY 2013	H	2,192.07	0.00	0.00	0.00
R0789167	07/02/		00-000	CATEGORY 1 TEST WORK	H	11,133.56	0.00	0.00	0.00
	Venc			**17,920.15** Vendor - Grand Total:		13,325.63	4,594.52	0.00	0.00
Vendor: EDI005			**& ASSOC. INC.**						
B9209	03/04/		10-000	1 VACUM LEFT SIDE	H	0.00	0.00	0.00	1,388.16
	Venc			**1,388.16** Vendor - Grand Total:		0.00	0.00	0.00	1,388.16
Vendor: FRE002			**MBING & HEATING CO.,**						

Invoice Number	Invoice Date	Date Entered	Acct. No.	Reference	Status	Current	Due 06/29/13 thru 05/30/13	Due 05/29/13 thru 04/30/13	Due before 04/30/13
W36051	07/15/13	07/24/13	52800-000	BOILER ROOM NEW SECT	H	1,623.11	0.00	0.00	0.00
	Vendor Total Owed:			**1,623.11**	Vendor - Grand Total:	1,623.11	0.00	0.00	0.00
Vendor: GRA028			**ITAN HSWR. INC.**						
0302803-00	05/22/		)-000	GLOVES, SELF DRILL	H	0.00	0.00	72.22	0.00
	Ven			**72.22**	Vendor - Grand Total:	0.00	0.00	72.22	0.00
Vendor: ISS001									
78066	05/06/		)-000	HOUSE & STANDPIPE	H	0.00	0.00	975.00	0.00
	Ven			**975.00**	Vendor - Grand Total:	0.00	0.00	975.00	0.00
Vendor: JAD001			**I OF AMERICA**						
1316389	06/20/		)-000	36x35 STREE TUFF	H	0.00	579.76	0.00	0.00
	Ven			**579.76**	Vendor - Grand Total:	0.00	579.76	0.00	0.00
Vendor: JES005			**JAMES GLASS CORP.**						
119915	06/01/		)-000	GLASS INSTALLED	H	0.00	388.70	0.00	0.00
	Ven			**388.70**	Vendor - Grand Total:	0.00	388.70	0.00	0.00
Vendor: MAI005			**.EANER**						
679300-6/13	07/07/		)-000	JUNE 2013	H	205.50	0.00	0.00	0.00
	Ven			**205.50**	Vendor - Grand Total:	205.50	0.00	0.00	0.00
Vendor: ORB001			**, HEATING INC**						
01142013	01/14/		)-000	2ND REQUISITION/FINA	H	0.00	0.00	0.00	4,450.00
	Ven			**4,450.00**	Vendor - Grand Total:	0.00	0.00	0.00	4,450.00
Vendor: PES001			**MINATING**						
10050109	05/09/		)-000	1 x WEEK SERVICE	H	0.00	0.00	117.04	0.00
10050110	05/23/		)-000	1 x WEEK SERVICE	H	0.00	0.00	117.04	0.00
10051245	06/13/		)-000	SEMI-MONTHLY	H	0.00	117.04	0.00	0.00
10051246	06/27/		)-000	SEMI-MONTHLY	H	0.00	117.04	0.00	0.00
	Ven			**468.16**	Vendor - Grand Total:	0.00	234.08	234.08	0.00
Vendor: SKY001									

Invoice Number	Invoice Date	Date Entered	Acct. No.	Reference	Status	Current	Due 06/29/13 thru 05/30/13	Due 05/29/13 thru 04/30/13	Due before 04/30/13
0010833-IN	06/21/13	07/17/13	52080-000	CLASS	H	0.00	617.32	0.00	0.00
	Vendor Total Owed:			**617.32**	Vendor - Grand Total:	0.00	617.32	0.00	0.00
Vendor: SMI006			**& RUSSELL LLP**						
641037	03/11		-000	GENERAL	H	0.00	0.00	0.00	637.85
	Ver			**637.85**	Vendor - Grand Total:	0.00	0.00	0.00	637.85
Vendor: WIL003			**S, INC**						
290282508	06/19		-000	KITCHEN ROLL TOWELS	H	0.00	342.30	0.00	0.00
	Ver			**342.30**	Vendor - Grand Total:	0.00	342.30	0.00	0.00
Vendor: WJE001			**ARCHITECTS**						
0240303-	05/21/13	05/22/13	62020-000	PROFESSIONAL SERVICE	H	0.00	0.00	5,500.00	0.00
0255817	05/15/13	05/31/13	64720-000	PROFESSIONAL SERVICE	H	0.00	0.00	1,750.00	0.00
	Vendor Total Owed:			**7,250.00**	Vendor - Grand Total:	0.00	0.00	7,250.00	0.00
	APARTMENTS CORP. - Total:			**46,365.74**	Total Aged:	**16,678.98**	**7,750.94**	**8,531.30**	**13,404.52**

ANY HOUSING CORPORATION
2014 Budget

	2012 Actual	2013 Budget	2013 9 Months Cash	2013 Estimated	2014 Proposed	Percent of Total	Increase/ (Decrease)
Expenditures:							
Mortgage	$ 152,130	$ 154,000	$ 117,514	$ 158,500	$ 162,000	11.92%	$ 3,500
Real Estate Tax	314,161	362,000	334,182	334,000	364,000	26.78%	30,000
Payroll & Related	423,469	427,000	321,546	430,300	450,000	33.10%	19,700
Fuel	44,728	65,000	58,240	75,000	97,500	7.17%	22,500
Gas & Electric	22,703	24,000	18,225	24,300	26,000	1.91%	1,700
Water & Sewer	20,969	24,000	13,603	17,900	19,000	1.40%	1,100
Repairs & Maint	106,701	85,000	56,948	75,000	75,000	5.52%	-
Elevator	10,104	10,000	7,310	9,800	10,000	0.74%	200
Supplies	21,756	24,500	19,053	27,500	27,000	1.99%	(500)
Management	42,500	42,500	31,875	42,500	42,500	3.13%	-
Professional Services	14,892	16,000	12,600	16,400	9,800	0.72%	(6,600)
Insurance	32,361	40,000	23,368	36,000	40,000	2.94%	4,000
Corporate Tax	5,773	5,500	4,321	5,600	6,000	0.44%	400
Uniforms	4,205	2,500	1,053	1,400	1,600	0.12%	200
Exterminator	7,138	2,000	7,045	8,650	8,500	0.63%	(150)
Phone	3,147	3,000	1,995	2,700	3,000	0.22%	300
Other	15,484	12,000	15,279	16,820	17,500	1.29%	680
Total	1,242,221	1,299,000	1,044,158	1,282,370	1,359,400	100.00%	77,030
Receipts:							
Rent	80,059	82,000	60,886	81,600	83,000	6.11%	1,400
Sublet Fees	4,560	4,000	6,220	8,560	9,000	0.66%	440
Laundry	6,300	6,300	4,725	6,300	6,300	0.46%	-
Late & Other Charges	5,952	6,500	7,250	7,500	7,500	0.55%	-
Total	96,871	98,800	79,081	103,960	105,800	7.78%	1,840
Cash Requirements	1,145,350	1,200,200	965,077	1,178,410	1,253,600	92.22%	75,190
Maintenance	1,145,629	1,200,225	900,169	1,200,225	1,254,068	100.00%	$ 53,843
Surplus/(Deficit)	$ 279	$ 25	$ (64,908)	$ 21,815	$ 468		
Per Share/Year	$ 75.96	$ 79.58		$ 79.58	$ 83.15		
Per Share/Per Month	$ 6.33	$ 6.63		$ 6.63	$ 6.93		

ANY HOUSING CORPORATION					
Estimated Labor Costs					
Position	No.	Rate	# Weeks	Total	
Superintendent	1	$ 1,200	26	$ 31,200	
	1	1,275	26	33,150	$ 64,350
Handy Man	1	900	26	23,400	
	1	945	26	24,570	47,970
Porters	5	800	26	104,000	
	5	840	26	109,200	213,200
Total Wages					325,520
		Tax Wages	Tax Rate	Per Capita	
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%		13,021
					$ 450,056
Estimated Fuel Costs					
Year	Gallons	Price	Dollars		
2007	29,354	$ 0.7659	$ 22,483		
2008	28,693	0.7443	21,356		
2009	29,865	0.7586	22,656		
2010	30,567	1.0960	33,500		
2011	30,098	0.7745	23,312		
2012	30,205	1.4808	44,728		
2013 (Estimated)	35,000	2.1429	75,000		
Total	213,782	$ 1.1368	$ 243,035		
Average	30,540	$ 1.1368	$ 34,719		
2013 Gallons @					
7 Yr Avge Price	35,000	$ 1.1368	$ 39,789		
2 Yr Avge Price	35,000	$ 1.8118	$ 63,414		
Current Price	35,000	$ 2.1429	$ 75,000		
90% Current Price	35,000	$ 1.9286	$ 67,500		
110% Current Price	35,000	$ 2.3571	$ 82,500		
120% Current Price	35,000	$ 2.5714	$ 90,000		
130% Current Price	35,000	$ 2.7857	$ 97,500		

ANY HOUSING CORPORATION

Capital Budget

Project:	Amount	Expended to Sept. 2013	Balance to Complete
Waterproofing	$ 225,000	$ 68,080	$ 156,920
Boiler	71,000	39,000	32,000
Elevators	150,000	-	150,000
Consulting	20,000	6,840	13,160
Total	$ 466,000	$ 113,920	$ 352,080
Funds Available:			
BONY Money Market			$ 44,174
Chase Money Market			121,090
Chase CD (Due 1/6/13)			100,729
Estimated Operating Surplus			21,800
Total			287,793
Committments			
Needed for Capital Projects			(352,080)
Additional Funds Required			$ 64,287

ANY HOUSING CORP.

Multi Year Capital Budget

Project:	Amount	Expend to Sept. 2013	Balance to Complete	Future Spending Remainder 2013	2014	2015
Waterproofing	$ 225,000	$ 68,080	$ 156,920	$ 50,000	$ 100,920	$ -
Boiler	71,000	39,000	32,000	32,000	-	-
Elevators	150,000	-	150,000	-	-	90,000
Roof	90,000	-	90,000	-	65,000	25,000
Lobby Redecoration	65,000	-	65,000	-	-	40,000
Window Replacements	250,000	-	250,000	-	-	50,000
Consultants	40,000	6,840	33,160	4,000	7,000	9,000
Total	$ 891,000	$ 113,920	$ 777,080	$ 86,000	$ 172,920	$ 214,000
Funds Available:						
BONY Money Market				$ 44,174		
Chase Money Market				121,090		
Chase CD (Due 1/6/13)				100,729		
Estimated Operating Surplus				21,800		
Total				287,793		
Committments						
Needed for Capital Projects				(777,080)		
Additional Funds Required				$ 489,287		