

SCHEDULE I

0180 - FIELDSTONDALE MUTUAL COOP INC.

7 MONTH ACTUAL	5 MONTH ESTIMATE	FULL YEAR ESTIMATE	2024-2025 BUDGET	2025-2026 BUDGET
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REVENUE

MAINTENANCE	1,744,099	1,245,785	2,989,884	2,989,751	3,154,328	
LAUNDRY	21,000	15,000	36,000	36,000	36,000	
AIR CONDITIONER CHARGES	53,240	39,160	92,400	92,916	123,888	
PARKING/GARAGE FEES	46,410	33,150	79,560	118,330	105,840	
MORTGAGE CHARGE	102,690	73,342	176,032	176,032	176,032	
TOTAL BUDGETED REVENUE	1,967,439	1,406,437	3,373,876	3,413,029	3,596,088	
STORAGE	26,438	18,884	45,322	45,900	45,900	

EXPENSES

1299 TOTAL PAYROLL BUDGET	295,442	219,408	514,850	489,167	519,773	(1)
2004 PROFESSIONAL FEES	4,425	0	4,425	1,000	2,000	
2008 ACCOUNTING FEES	20,310	375	20,685	14,800	15,000	
2010 MANAGEMENT FEES	45,029	32,341	77,370	76,687	79,754	(2)
2011 LEGAL FEES	3,417	13,000	16,417	20,000	20,000	(3)
2013 ENGINEERING FEES	0	3,000	3,000	2,500	2,500	
2017 OFFICE EXPENSE	4,788	3,420	8,208	8,724	8,618	(4)
TOTAL ADMINISTRATIVE	77,969	52,136	130,105	123,711	127,872	
3001 REPAIRS & MAINTENANCE	48,207	30,000	78,207	80,000	80,000	
3004 LOCK REPAIRS	3,811	2,000	5,811	5,000	5,000	
3008 LANDSCAPING	10,653	8,000	18,653	19,400	19,400	(5)
3010 PERMITS	1,090	0	1,090	500	500	
3011 ELEVATOR CONTRACT	46,895	15,792	62,687	46,564	54,000	(6)
3012 PLUMBING REPAIRS	63,470	120,000	183,470	55,000	60,000	(7)

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3013 SIGNS/NAMEPLATES	71	25	96	250	250	
3017 BUILDING & MECHANICAL EQUIPMENT	354	0	354	0	0	
3021 ELECTRICAL REPAIRS	-719	4,000	3,281	11,000	10,000	
3031 SPRINKLER	0	0	0	3,000	3,000	
3037 DOOR REPAIRS	2,119	0	2,119	0	1,000	
3043 INTERCOM REPAIRS	0	0	0	500	500	
3044 COMPACTER/INCINERATOR	0	1,000	1,000	1,500	1,500	
3047 ELEVATOR REPAIRS	3,506	500	4,006	0	4,000	
3049 GARAGE DOOR REPAIRS	384	500	884	3,000	3,000	
3051 TV ANTENNA REPAIRS	0	0	0	250	250	
3052 CABLE TV	2,155	1,560	3,715	3,744	3,744	
3056 BOILER REPAIRS	23,273	2,000	25,273	25,000	25,000	
3064 INSPECTION FEES	0	0	0	500	500	
3083 PLASTERING	0	0	0	15,000	0	
3100 BURNER SERVICE	4,224	2,000	6,224	12,000	12,000	
3111 TREE CARE	11,837	2,000	13,837	7,500	7,500	(8)
3130 SUPPLIES	26,166	18,000	44,166	35,000	40,000	
3174 FIRE EXTINGUISHING EQUIPMENT REPAIR	3,315	0	3,315	1,800	2,000	
3189 EXTERMINATING CONTRACT	5,335	4,142	9,477	12,156	10,464	(9)
3195 WATER TREATMENT-BOILER	433	450	883	1,000	1,000	
3229 PUMP REPAIRS	5,642	0	5,642	0	2,000	
3230 FANS/ROOF FANS REPAIRS	9,146	0	9,146	0	5,000	
3236 WINDOW REPAIRS	3,025	500	3,525	0	1,000	
3440 UNIFORM EXPENSE	0	1500	1,500	1,500	1,500	
3445 GASOLINE/OIL	57	0	57	250	0	
TOTAL PROPERTY MAINTENANCE	274,449	213,969	488,418	341,414	354,108	

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6002 TRANSFER TO RESERVE	261,840	141,128	402,968	402,968	240,900	
6004 CORPORATE TAX	3,018	1,750	4,768	3,450	7,450	(10)
6012 INSURANCE	173,300	0	173,300	189,253	218,614	(11)
6013 WORKERS COMPENSATION	7,571	7,500	15,071	16,500	13,000	(12)
6014 OTHER GENERAL EXPENSES	20,390	15,000	35,390	5,500	15,000	
6044 WATER CHARGES	109,331	78,093	187,424	187,424	201,826	(13)
6064 MORTGAGE	102,681	73,344	176,025	176,025	337,378	(14)
6067 REAL ESTATE TAX ESCROW	504,809	375,926	880,735	880,735	910,110	(15)
6120 GAS & ELECTRIC	130,593	162,000	292,593	270,505	307,223	(16)
6122 HEATING-GAS	271,437	42,608	314,045	324,650	341,000	(17)
6123 TELEPHONE	1,043	745	1,788	1,720	1,800	(18)
TOTAL GENERAL EXPENSES	1,586,013	898,094	2,484,107	2,458,730	2,594,301	
TOTAL BUDGETED EXPENSES	2,233,873	1,383,607	3,617,480	3,413,022	3,596,054	

FIELDSTONDALE MUTUAL HOUSING COOPERATIVE, INC.
Derivation of November 2025 – October 2026 Budget Figures

SCHEDULE II
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(1) Payroll: See payroll schedule attached

(2) Management:

Nov. 2025/ \$6,468.30/mo	\$6,468
Dec. 2025 – Oct. 2026* \$6,662.35/mo	73,286
	\$79,754

* CPI @ 3.0%

(3) Legal:

Estimated billings

(4) Office Expense:

Assume a 5% increase over 2024-2025 full year estimate.

(5) Landscaping:

Average Monthly charge \$1,600 x 9 =	\$14,400
Plantings & Extras	5,000
	\$19,400

(6) Elevator: \$54,000

(7) Plumbing Repairs:

The 5 month estimate of \$120,000 is concerning.

The steam leak which occurred last winter culminating to several necessary repairs.

(8) Tree Care:

Almstead Tree Care – Program of \$6,000/year (extras \$9,480)

(9) Exterminating:

Monthly charge @\$763.00	\$9,156
Extras (Ants)	1,308
	\$10,464

FIELDSTONDALE MUTUAL HOUSING COOPERATIVE, INC.
Derivation of November 2025 – October 2026 Budget Figures

SCHEDULE II
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(10) Corporate Taxes:

Per accountant	
Corp. Tax	\$3,450
Form 1098 & NYC RPIE	4,000
	\$7,450

(11) Insurance:

Package (includes umbrella)	\$164,220
Directors & Officers/Fidelity	6,217
Cyber	1,025
	\$171,462
Expected renewal increase of 25-30% x 1.275 =	\$218,614

(12) Workers Comp & Disability: \$13,000

(13) Water:

The actual payments for the first 3 quarters of the fiscal year total \$145,547.
Extrapolating to a full year yields \$194,063. We're assuming a 4.0% increase for 2025-2026, so:

\$194,063 x 1.04 =	\$201,826
\$201,826 ÷ 12 =	<u>\$16,818.83/mo.</u>

(14) Mortgages:

The Co-op closed on a new first mortgage with Astoria Bank now Webster Bank on June 27, 2014. The principal amount is \$2,000,000 with a term of 15 years. The interest rate is 3.875% and the monthly payment towards principal and interest is \$14,668.79.

$$\$14,668.79 \times 12 = \$176,025$$

There is a separate line item for mortgage payment charges, which will appear on the cooperative's monthly billings, as long as the mortgage exists.

The coop is now in the process of refinancing the mortgage with North East Community Bank. The new principal amount will be \$3,250,000 with a 15 year term at 6.39%. the monthly payment will be \$28,114.83

The cooperators will continue to pay \$176,032 toward the new mortgage in a monthly billing charge.

FIELDSTONDALE MUTUAL HOUSING COOPERATIVE, INC.
Derivation of November 2025 – October 2026 Budget Figures

SCHEDULE II
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(15) Real Estate Tax Escrow:

The July 1, 2025 – June 30, 2026 real estate tax bill is \$887,912. If we assume a 5% assessed valuation increase and no tax rate increase, then we'll budget:

Nov. 1, 2025 – April 30, 2026	
$\$887,912 \div 12 = \$73,992.67 \times 6 \text{ mo.}$	\$443,956
May 1, 2026 – Oct. 31, 2026	
$\$73,992.67 \times 1.05(\text{est.}) = \$77,692.30$	
x 6 mo.	\$466,154
	\$910,110

(16) Gas & Electric/Gas:

Based on the 2024-2025 full year estimate. Increased by 5%

(17) Heating -Gas:

155,000 therms @ \$2.20 = \$341,000

(18) Telephone:

Based on the 2024-2025 full year estimate

**FIELDSTONDALE MUTUAL COOPERATIVE
2025-2026 REAL ESTATE ESCROWS**

SCHEDULE IIA

<u>Date</u>	<u>Deposits</u>	<u>Payments</u>	<u>Balance</u>
May 2025			\$178,255
June	\$75,185	\$(168,170) City & School 1 st Quarter	85,270
July	75,185		160,455
August	75,185		235,640
Sept.	75,185	(168,170) City & School 2nd Quarter	142,655
Oct.	75,185		217,840
Nov.	73,993		291,833
Dec.	73,993	(168,170) City & School 3rd Quarter	197,656
Jan 2026	73,993		271,649
Feb	73,993		345,642
Mar	73,992	(168,170) City & School 4th Quarter	251,464
Apr.	73,992		325,456
May	77,692	(215,232) STAR, co-op/condo, veterans	187,916
June	77,692	(176,578) City & School 1st Quarter	89,030
July	77,692		166,722
Aug.	77,692		244,414
Sept.	77,693	(176,578) City & School 2nd Quarter	145,529
Oct.	77,693		223,222
Nov.	77,693		300,915
Dec.	77,693	(176,579) City & School 3rd Quarter	202,029

FIELDSTONDALE MUTUAL HOUSING COOPERATIVE, INC.
Revenues – November 2025 through October 2026

SCHEDULE III

	<u>Current</u>	<u>Proposed</u>
Common Charges (1)	\$2,989,884	\$3,154,328
Garages (2)	79,560	105,840
Laundry Income (3)	36,000	36,000
Air conditioning charges (4)	92,400	123,888
Mortgage Charge	<u>176,032</u>	<u>176,032</u>
	\$3,373,876	\$3,596,088
Storage (6)	45,900	45,900

(1) Current level - \$249,156.97/month

(2) One garage closed due to local law 126 work from April – August.

Increase for 2025-2026 \$15/mo. 42 spaces @ \$210/sp. = \$8,820 x 12 = \$105,840

(3) \$3,000/month

(4) Increase for 2025-2026 - - \$10/unit/month

(5) Debt service on prior mortgage. (\$14,669.33/mo.

(6) Approx. \$3,825/month.

(7) Totals do not include income from repair reimbursements, late fees or administrative fees.

11/1/25-10/31/26

Fieldstondale Mutual Housing Cooperative
2025-2026 Payroll Summary

	<u>Richard Lane</u>	<u>Anthony Martinez</u>	<u>Jorge Tavera</u>	<u>Cesar Trinidad</u>	<u>Rafael Torres</u>	<u>Totals</u>
Current 3/15/25 old	1308	840	869	869	972	
3/15/26 new	1338	870	899	899	1002	
Overtime hrs	16OT+6DT					
Per Day old	262	168	174	174	194	
new	268	174	180	180	200	
Vacation	5	1	1	1	4	
<u>Remaining Estimate</u>						
Gross 22 weeks old	28776	17640	19118	19118	21384	106036
Overtime	25898					25898
Vacation old	6540	0	0	869	3888	11297
Sick & Holiday(4) old	3668	840	1564	1390	2333	9795
FICA	4964	1414	1582	1635	2112	11707
Union	<u>10935</u>	<u>10935</u>	<u>10935</u>	<u>10935</u>	<u>10935</u>	<u>54675</u>
	80781	30829	33199	33947	40652	219408
<u>2025-2026 Estimate</u>						
Gross 11/1/24-3/14/25	26160	16800	17380	17380	19440	97160
Gross 3/15/25-10/31/25	42816	27840	28768	28768	32064	160256
Overtime	62078					62078
Vacation new	6690	870	899	899	4008	13366
Sick & Holiday(8)old	2096	1344	1390	1390	1555	7775
Sick & Holiday(16) new	4288	2784	2877	2877	3206	16032
FICA	11026	3797	3926	3926	4611	27286
SUI	269	269	269	269	269	1345
FUI	42	42	42	42	42	210
Union	<u>26853</u>	<u>26853</u>	<u>26853</u>	<u>26853</u>	<u>26853</u>	<u>134265</u>
	182318	80599	82404	82404	92048	519773