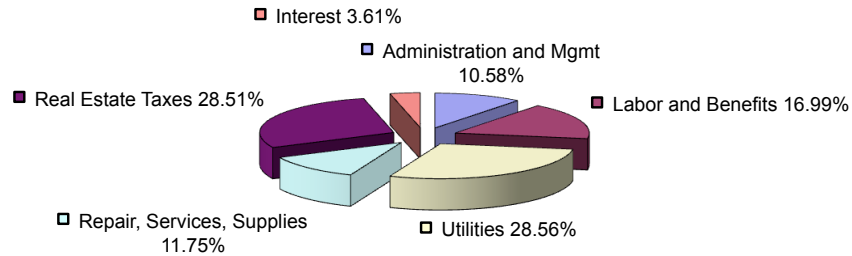


**EAST RIVER HOUSING CORPORATION  
FY 2010  
ANNUAL BUDGET**

	<u>BUDGET</u>	<u>% OF TOTAL</u>
<b>INCOME</b>		
Shareholder Maintenance	\$13,177,600	68.68%
Flip Tax	2,000,004	10.42%
Electricity Billed to Shareholders	1,369,990	7.14%
Commercial Rents	1,271,700	6.63%
Other	<u>1,368,537</u>	<u>7.13%</u>
<b>Total Operating Income</b>	<b><u>19,187,831</u></b>	<b><u>100.00%</u></b>
Administration and Mgmt	2,070,457	10.58%
Labor and Benefits	3,323,361	16.99%
Utilities	5,586,104	28.56%
Repair, Services, Supplies	2,299,263	11.75%
Real Estate Taxes	5,576,636	28.51%
Interest	<u>706,987</u>	<u>3.61%</u>
<b>Total Operating Expenses</b>	<b><u>19,562,808</u></b>	<b><u>100.00%</u></b>
<b>Net INCOME (LOSS) FROM OPERATIONS</b>	<b><u>(\$374,977)</u></b>	
<b>MORTGAGE/CAPITAL/ONE-TIME EXPENSES (INCOME)</b>		
Mortgage Principal	351,872	
Terrace Repair	65,000	
Building Repair	150,000	
Sidewalk Repair	145,000	
Insurance 6/09-5/31/10	542,000	
Parking Fees - NYCHA	25,000	
Sale of Treasury Stock	(650,000)	
<b>TOTAL MORTGAGE/CAPITAL/ONE-TIME EXPENSES</b>	<b><u>628,872</u></b>	
<b>CASH FLOW AFTER MORT/CAPITAL/ONE-TIME EXPENSES</b>	<b><u>(\$1,003,849)</u></b>	

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## Total Operating Expenses



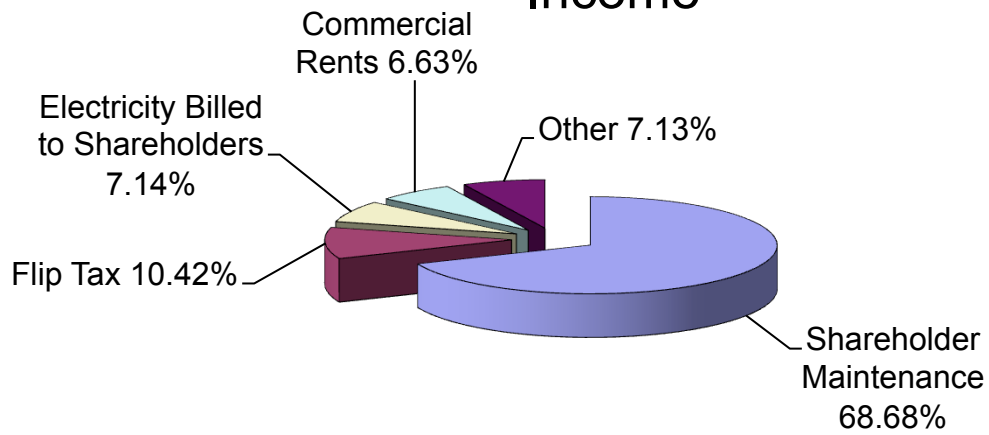
Expenses	<u>Budget</u>	<u>% of Total</u>
Administration and Mgmt	2,070,457	10.58%
Labor and Benefits	3,323,361	16.99%
Utilities	5,586,104	28.56%
Repair, Services, Supplies	2,299,263	11.75%
Real Estate Taxes	5,576,636	28.51%
Interest	<u>706,987</u>	<u>3.61%</u>
<b>Total Operating Expenses</b>	<b><u>19,562,808</u></b>	<b><u>100.00%</u></b>

<u>Administration and Management</u>			<u>Repair, Services, Supplies</u>		
	<u>Budget</u>	<u>% of Total</u>		<u>Budget</u>	<u>% of Total</u>
Management	\$ 471,250	2.400%	Painting & Plaster	\$ 35,200	0.180%
Legal	200,004	1.000%	Building Repair	565,200	2.890%
Insurance	819,000	4.200%	Security	815,800	4.170%
Corporate Taxes	77,200	0.400%	Elevator Maintenance	222,608	1.140%
Other Professional Fees	269,113	1.400%	Building and Janitorial Supplies	291,600	1.500%
Office and Administrative Expenses	194,690	1.000%	Gardening and Landscaping	126,699	0.650%
Senior Care Contribution	<u>39,200</u>	<u>0.180%</u>	Exterminating	138,056	0.710%
Total	<u>2,070,457</u>	<u>10.580%</u>	Misc Repair and Services	<u>104,100</u>	<u>0.510%</u>
				2,299,263	11.750%

<u>Utilities</u>	<u>Budget</u>	<u>% of Total</u>
Electricity	\$ 2,025,190	10.352%
Fuel	2,541,874	12.993%
Water and Sewage	887,040	4.536%
Gas	<u>132,000</u>	<u>0.679%</u>
	<u>5,586,104</u>	<u>28.560%</u>

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# Income



	<u>BUDGET</u>	<u>% OF TOTAL</u>
<b>INCOME</b>		
Shareholder Maintenance	\$13,177,600	68.68%
Flip Tax	2,000,004	10.42%
Electricity Billed to Shareholders	1,369,990	7.14%
Commercial Rents	1,271,700	6.63%
Other	<u>1,368,537</u>	<u>7.13%</u>
<b>Total Operating Income</b>	<b><u>19,187,831</u></b>	<b><u>100.00%</u></b>

	<u>Budget</u>	<u>% of Total</u>
<b>Other Income</b>		
Parking	699,600	3.650%
Fitness	177,600	0.930%
Storage (Bike and Tenant)	129,240	0.670%
Laundry	126,000	0.660%
Interest	48,297	0.250%
Late Fee and Credit Checks	70,800	0.370%
Sublet	78,000	0.410%
Misc	<u>39,000</u>	<u>0.190%</u>
	<u>1,368,537</u>	<u>7.130%</u>

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# East River Housing Corporation

Period Ending June 30,2010

## Cash Flow

	<b><u>Budget</u></b>
<b>Beginning Cash (July 1,2009)</b>	\$3,697,416
<b>Plus: Operating Income</b>	<u>19,187,831</u>
<b>Total Cash and Cash Inflows</b>	<u>22,885,247</u>
<b>Less: Operating Expenses</b>	19,562,808
<b>Less: Capital and One-Time Expenses</b>	<u>628,872</u>
<b>Total Expenses and Cash Outflow</b>	<u>20,191,680</u>
<b>Ending Cash (June 30,2010)</b>	<u>\$2,693,567</u>

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