

AUGUST 21, 2013

BOARD OF DIRECTORS

Your new Board held its first meeting on Wednesday, August 14, 2013.

Officers were elected as follows:

President: Peter Schalk

Vice President: Mark Planner

Secretary: Della Dekay

Treasurer: Tim McDonald

In addition, Chris Japely, Joe Ricci and Pavel Zustiak will head important sub-committees.

The Board and the Garden Committee would like to take this opportunity to thank our porter, Alberto Cruz for his excellent work in repairing the tree wells on 181st Street.

OUR BUDGET

To help us better understand how the Coop's money is spent, George Hatch, Pride's Director of Finance, has prepared this list which breaks down exactly what percentage of our budget is spent on each of the Coop's expenses. Please note that this breakdown describes the 2012 budget and can change from year to year.

26.5% - Mortgage payments

18.2% - Real estate taxes

17.9% - Payroll & Benefits

17.9% - Utilities

6.7% - Management & Administration

6.2% - Repairs & Maintenance

4.4% - Insurance

2.2% - Legal & Accounting

As you can see, discretionary costs (repairs & maintenance) account for only 6.2% of the budget.

RECYCLING UPDATE

Good news: Hard plastic is now recyclable. This includes bottles, jugs, detergent bottles, cups, containers and anything made of rigid plastic.

ELEVATORS

Please do not hold elevator doors open. Holding the doors open too long can cause a mechanical malfunction which would not only be inconvenient for all of us, but is also costly to repair.