



New York State Division of Housing and Community Renewal
Gertz Plaza
92-31 Union Hall Street, Jamaica, NY 11433

ANNUAL INCOME AND EXPENSES
BASED ON 403 SCHEDULES FOR BUILDINGS CONTAINING 14,440
HOUSING UNITS OF WHICH 12,253 ARE SUBJECT TO THE
EMERGENCY TENANT PROTECTION ACT OF 1974

WESTCHESTER COUNTY
2018-2020

TABLE I
(IN THOUSANDS)

	2018	2019	2020
INCOME	\$237,137	\$243,755	\$242,818
RENTAL	228,048	233,695	233,616
MISCELLANEOUS	2,396	2,653	2,490
REAL ESTATE	25	867	239
NON RESIDENTIAL	6,668	6,540	6,473
EXPENSES			
FUEL	16,431	16,765	14,468
UTILITIES	10,387	10,081	10,288
PAYROLL	17,493	18,602	18,633
REAL ESTATE TAXES	35,478	36,557	37,503
INSURANCE	9,516	10,341	11,104
MANAGEMENT	17,832	18,750	18,629
REPAIRS AND MAINTENANCE	34,115	34,586	31,374
INTEREST	24,531	25,880	26,220
MISCELLANEOUS	6,914	6,996	6,801
EXPENSES EXCLUDING DEPRECIATION	\$172,697	\$178,558	\$175,020
DEPRECIATION	17,239	17,302	17,124
TOTAL EXPENSES	\$189,936	\$195,860	\$192,144

SOURCE: NEW YORK STATE DIVISION OF HOUSING AND COMMUNITY RENEWAL,
PROPERTY MAINTENANCE AND OPERATIONS COST SURVEY.



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PERCENT DISTRIBUTION OF EXPENSES
BASED ON 403 SCHEDULES FOR BUILDINGS CONTAINING 14,440
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TABLE II

	<u>2018</u>	<u>2019</u>	<u>2020</u>
EXPENSES			
FUEL	8.7	8.6	7.5
UTILITIES	5.5	5.1	5.4
PAYROLL	9.2	9.5	9.7
REAL ESTATE TAXES	18.7	18.7	19.5
INSURANCE	5.0	5.3	5.8
MANAGEMENT	9.4	9.6	9.7
REPAIRS AND MAINTENANCE	18.0	17.7	16.3
INTEREST	12.9	13.2	13.6
MISCELLANEOUS	3.6	3.6	3.5
EXPENSES EXCLUDING DEPRECIATION	<u>91.0%</u>	<u>91.3%</u>	<u>91.0%</u>
DEPRECIATION	9.1	8.8	8.9
TOTAL EXPENSES	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>

* Rounded values may cause the summed percentages to not total 100%

SOURCE: NEW YORK STATE DIVISION OF HOUSING AND COMMUNITY RENEWAL,
PROPERTY MAINTENANCE AND OPERATIONS COST SURVEY.

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PERCENT CHANGE OF INCOME AND EXPENSES
BASED ON 403 SCHEDULES FOR BUILDINGS CONTAINING 14,440
HOUSING UNITS OF WHICH 12,253 ARE SUBJECT TO THE
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WESTCHESTER COUNTY
2018-2020

TABLE III

	2018-2019	2019-2020
INCOME	2.8%	-0.4%
RENTAL	2.5	0.0
MISCELLANEOUS	10.7	-6.1
REAL ESTATE	3,368.0	-72.4
NON RESIDENTIAL	-1.9	-1.0
EXPENSES		
FUEL	2.0	-13.7
UTILITIES	-2.9	2.1
PAYROLL	6.3	0.2
REAL ESTATE TAXES	3.0	2.6
INSURANCE	8.7	7.4
MANAGEMENT	5.1	-0.6
REPAIRS AND MAINTENANCE	1.4	-9.3
INTEREST	5.5	1.3
MISCELLANEOUS	1.2	-2.8
EXPENSES EXCLUDING DEPRECIATION	3.4%	-2.0%
DEPRECIATION	0.4	-1.0
TOTAL EXPENSES	3.1%	-1.9%

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PROPERTY MAINTENANCE AND OPERATIONS COST SURVEY.



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ANNUAL INCOME VERSUS EXPENSES
BASED ON 403 SCHEDULES FOR BUILDINGS CONTAINING 14,440
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WESTCHESTER COUNTY
2018-2020

TABLE IV
(IN THOUSANDS)

	2018	2019	2020
INCOME	\$237,137	\$243,755	\$242,818
EXPENSES			
BEFORE DEPRECIATION	172,697	178,558	175,020
AFTER DEPRECIATION	189,936	195,860	192,144
CASH FLOW			
BEFORE DEPRECIATION	64,440	65,197	67,798
AFTER DEPRECIATION	47,201	47,895	50,674
CASH FLOW AS PERCENT OF INCOME			
BEFORE DEPRECIATION	27.17%	26.75%	27.92%
AFTER DEPRECIATION	19.90%	19.65%	20.87%

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CHANGE IN EXPENSES AS A PERCENT OF A TOTAL INCOME BY TYPE OF EXPENSE
BASED ON 403 SCHEDULES FOR BUILDINGS CONTAINING 14,440
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TABLE V

	<u>2019-2018</u>	<u>2020-2019</u>	<u>2019-2018</u>	<u>2020-2019</u>
	CHANGE IN EXPENSES (IN THOUSANDS)		CHANGE IN EXPENSES AS A PERCENTAGE OF TOTAL INCOME	
			2018	2019
EXPENSES				
FUEL	\$334	\$-2,297	0.1	-0.9
UTILITIES	-306	207	-0.1	0.1
PAYROLL	1,109	31	0.5	0.0
REAL ESTATE TAXES	1,079	946	0.5	0.4
INSURANCE	825	763	0.3	0.3
MANAGEMENT	918	-121	0.4	0.0
REPAIRS AND MAINTENANCE	471	-3,212	0.2	-1.3
INTEREST	1,349	340	0.6	0.1
MISCELLANEOUS	82	-195	0.0	-0.1
EXPENSES EXCLUDING DEPRECIATION	<u>\$5,861</u>	<u>\$-3,538</u>	<u>2.5%</u>	<u>-1.5%</u>
DEPRECIATION	63	-178	0.0	-0.1
TOTAL EXPENSES	<u>\$5,924</u>	<u>\$-3,716</u>	<u>2.5%</u>	<u>-1.5%</u>
TOTAL INCOME	\$237,137 (2018)	\$243,755 (2019)		

SOURCE: NEW YORK STATE DIVISION OF HOUSING AND COMMUNITY RENEWAL,
PROPERTY MAINTENANCE AND OPERATIONS COST SURVEY.