

# CO-OP CITY TIMES

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Saturday, May 25, 2024

## Management Report of May 21 Spotlights Public Safety Staffing, Convectors, LL11 and More

This Management report provides an update with the on-going progress for staffing for the Public Safety Department, Annual Income Affidavits, Local Law 11, Amazon lockers, AC/Change-Over, Fire Prevention Presentation/Training and updates for the on-going convector initiatives.

### Public Safety Staffing

The community was made aware that CCPD current staffing levels are 39 short of the required 93 for Peace Officers. Based on the 19 steps required for the new recruit's process, the earliest hiring of recruits is estimated at the end of July/beginning of August. On May 18, 2024, forty-seven (47) candidates were expected to attend the physical agility exam; twenty-five (25) candidates showed up and three (3) candidates failed the test resulting in twenty-two (22) candidates moving on to the next phase in the process. The next phase will be the medical and psychological evaluation. The agility phase consists of each candidate performing their physical ability in demonstrating sit ups, push-ups, stair climbing ten (10) flights of stairs – five (5) flights up and five (5) flights down, dragging a 175 lbs. mannequin for approximately thirty (30) total feet and a 0.5-mile run (half a mile). All candidates were monitored and graded using the Cooper Standards (*Law Enforcement physical assessment based on age and gender*).

### Annual Income Affidavits

The digital annual income affidavit form was launched on April 1, 2024. The Finance department is working closely with the consultants Capstone Strategy Group, and our Assistant Executive General Manager, Cary Smith III, on this project.

Shareholders are encouraged to register, complete, and submit the income affidavit form online. In addition to launching the digital income affidavit online, the Finance department sent out approximately 5,000 emails to shareholders encouraging them to use the digital platform for submission.

### Local Law 11

Local Law 11 requires **all** NYC buildings greater than six (6) stories have the facades of the buildings inspected every five (5) years by a DOB-qualified professional (*Qualified Exterior Wall Inspector, or QEWI*), and a report filed with the DOB.

The general requirements governing façade inspections in NYC are contained in Article 302 of Title 28 of the NYC Administra-

**Management Report**

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tive Code, entitled Maintenance of Exterior Walls. Detailed inspection and reporting requirements,



as well as penalties, are delineated in 1 RCNY §103-04 Periodic Inspection of Exterior Walls and Appurtenances (*DOB Rule 103-04*). The DOB adopted an amendment to DOB Rule 103-04 which became effective at the commencement of Cycle 9A on February 21, 2020.

**Cycle 8** began on February 21, 2015, and closed on February 20, 2020. During inspections in years 2016 through 2018, the following were found:

#### Section 5

- Buildings 26, 30 & 31 were found **UNSAFE** and sidewalk bridging was immediately erected as required by law. Bridging remained in place until the work was completed.
- Buildings 27, 28, 29, 32, 33, 34 & 35 were found **SWAMP** (Safe With a Repair and Maintenance Program). This required correction of all noted conditions prior to next Reporting cycle, Cycle 9A.

#### Sections 1 to 4

- Buildings 1 to 25 were **all** initially found to be in **UNSAFE** condition. If filed **UNSAFE** with NYC DOB, sidewalk bridging would have had to be installed immediately. However, the Board approved Resolution 18-51 on December 12, 2018, authorizing work called "*knock off*" to remove any immediate hazard such that the reports can be filed **SWAMP**.

**Cycle 9** began February 21, 2020, and closed on February 21, 2024, required that Riverbay perform all repairs to cure Cycle 8 conditions to a **SAFE** Status.

**New requirements for Façade Inspection & Safety Program (FISP) Cycle 9** were significantly strengthened to include more up-close, hands-on inspections, enhanced requirements for design professionals, steeper penalties for failing to make repairs, and a mandate to display official façade status certificates in building lobbies.

The table below summarizes the contracts and dates when approved by Riverbay Board to comply with Cycle 9 FISP filing deadlines:

CONTRACT #	CONTRACT TITLE	CONTRACTOR	BOARD RESOLUTION#	BOARD RESOLUTION DATE	BOARD APPROVED CONTRACT AMOUNT (Includes 15% Contingency)	TOTAL CHANGE ORDER AMOUNT	TOTAL AMOUNT PAID
3292	LOCAL LAW-11 SECTION 5 REPAIRS (BUILDINGS 26 THROUGH 35)	Xinos Construction Corp	18-32	10/3/2018	\$10,174,810	\$4,801,373	\$14,976,183
3444	LOCAL LAW -11 SECTION 2 REPAIRS (BUILDINGS 9 THROUGH 14)	EXO Industries Corp	19-64	12/9/2020	\$11,046,335	\$3,406,950	\$14,453,285
3570	LOCAL LAW -11 SECTION 4 REPAIRS (BUILDINGS 20 THROUGH 25)	EXO Industries Corp	20-36	12/9/2020	\$10,720,266	\$3,608,040	\$14,328,306
3673	LOCAL LAW-11 SECTION 1 REPAIRS (BUILDINGS 1 THROUGH 8)	EXO Industries Corp	21-42	10/27/2021	\$19,962,747	\$2,981,595	\$22,944,342
3673A	LOCAL LAW-11 SECTION 3 REPAIRS (BUILDINGS 15 THROUGH 19)	EXO Industries Corp	21-43	10/27/2021	\$10,565,064	\$872,814	\$11,437,878
<b>Grand Total</b>					<b>\$62,469,222</b>	<b>\$15,670,773</b>	<b>\$78,139,995</b>

Currently, as of today, only **Building 17** remains under DOB Review. All other 34 of 35 buildings have been accepted **SAFE**.

Management would like to bring to the attention one final point on the Local Law 11 project which has been discussed in the community, which is... **“how did the cost escalate from \$35.0M to \$77.0M for this project?”** It is important to note that the LL11 work for Cycle 9 required two (2) vendors and five (5) independent contracts. It was not one (1) contract that initiated at \$35M and ended at \$77.0M, it was five (5) contracts that the Board reviewed and approved, one (1) at a time with a grand total cost of **\$78.1M** as shown in the table presented above. The origin of the \$35M figure could not be substantiated nor verified by Management. However, it is prudent for Management to continue to monitor spending for the Corporation and provide monthly reporting to the Board directors and the shareholders at-large.

**Amazon Lockers**

The next phase of the installation of Amazon lockers in the community will begin in the coming weeks. A site survey visit

Vendor(s)	Product/Project	Funds Expended
<b>1. Express Plumbing</b>	Installation of an electronic leak detection and shut off valve in convector	\$5,301.04
<b>Current Status</b>		
<p>The electronic leak detection and shut off valve was installed in Building 10B Apartment 4B. This device is designed to detect leaks that may occur from a buildup of condensation in the convector. Once the water in the drip pan reaches a certain level the device will activate and shut off the valve stopping the chilled water from circulating in the coil mitigating potential flooding in the apartment.</p> <ul style="list-style-type: none"> <li>• <b>Management will be installing two (2) motorized shut-off valves with leak detection in occupied apartments. These valves will shut the water flowing through the coils in the convector once a leak is detected. The Maintenance team will periodically check-in with the shareholder to see how the device is performing.</b></li> <li>• <b>Management obtained a quote (\$3,534.00) from Express Plumbing to install the two (2) shut-off valves in apartments. Management is coordinating with the two (2) shareholders where the valves will be installed and monitored by the Maintenance Department.</b></li> <li>• <b>Shut-off valves were installed in 11A/12C and 16B/12F; the valve will automatically shut off the water flowing through the coil if a leak is detected. The Maintenance Department will monitor these convectors and will stay connected with shareholders to see if any issues arise from the installation.</b></li> </ul>		

for the Chevron buildings will be conducted by Amazon; afterwards installation dates will be provided. Plans are to have the lockers installed underneath the porticos just as with the Triple Core buildings.

**AC/Change-Over**

Heat has been shut down and the Power Plant Team has begun transitioning to cooling operations this week. Although some cooling may be evident, full air conditioning will be dependent on the weather in the coming days.

**Fire Prevention Presentation/Training**

A Fire Prevention Presentation/Training conducted by the Safety department commenced yesterday, May 20, in Bartow, Room 31 (*Repeat again on 06/05/2024*), in Dreiser Auditorium (*6/11/2024*) and Einstein, Room 45 (*06/13/2024*). The presentation at these locations is scheduled to occur from 6:00 p.m.-7:30 p.m. Please come and join the Safety department to gain a better understanding of *“What to do in case of a fire,”* as well as *“How to prevent a fire.”*

**Update - Convector Initiatives Tracker – Updates in RED Text**

Vendor(s)	Product/Project	Funds Expended
<b>2. Kelvin Systems, Inc.</b>	Convector control and leak monitoring unit	\$2000.00
<b>Current Status</b>		
<p>A sample product was installed in Section 1 Maintenance Office to observe the features for testing the functionality. The company is working on a dashboard that will support the operation of the unit.</p> <p>Kelvin Systems, Inc. presented to Riverbay Management team on Friday, June 30, 2023. The presentation provided an overview of a radiator monitor and the proposed retrofits which include replacing the current toggle switch with a GFCI outlet, installing a float switch that is to be placed in the condensate drip tray to send an alert when the drip tray level rises and a radiator sensor that will monitor the convector coil temperature and report information to a cloud dashboard and database. Management plans to purchase five (5) radiator monitors at a cost of \$400/unit (\$2,000) which will be installed in apartments and will be monitored by the Maintenance team for performance.</p> <ul style="list-style-type: none"> <li>• <b>The device is currently being tested in apartments. Management is working with shareholders to identify additional apartments to test the device. This device could provide reporting/alarm benefits.</b></li> <li>• <b>4 Units have been installed. Kelvin is arranging to install 3 more units, two (2) of which are free of charge.</b></li> <li>• <b>Maintenance will continue to evaluate as issues arose with connectivity and were resolved by the vendor.</b></li> </ul>		

Vendor(s)	Product/Project	Funds Expended
3. Aqua Solanor Inc.	Ultra-Thin Hydronic Fan Coil Unit	\$0
<b>Current Status</b>		
<p>A Canada based company shipped a free unit (8,000 BTUs) to be tested in an apartment. It is proposed that this unit will replace an existing convector and will include a water sensor and a 2-way shut-off valve that will prevent flooding in an apartment. The unit shipped was a base model without the water sensor and 2-way shut-off valve.</p> <p><b>PHASE 1</b> – Conduct test to determine if the unit fits and operates in our current environment. The base model unit was installed in the living room of the model apartment building 19 apartment 23F on June 6, 2023.  <b>RESULTS: This unit is operating in our current environment without any issues observed thus far. The maintenance team will continue to monitor and do all necessary testing to complete this phase. The maintenance team anticipates that the unit will be monitored through September 2023.</b></p> <ul style="list-style-type: none"> <li><b>The Maintenance Team continues to monitor the apartment once a week. Thus far, the apartment temperature has been maintained around seventy degrees with only one unit operating. There were no leaks from the unit. This is a one-bedroom apartment.</b></li> <li><b>Phase 1 completed. Will monitor heating through the winter. Unit performed well in our current environment during the cooling season.</b></li> </ul> <p><b>PHASE 2</b> – Order a larger unit (12,000 BTUs) from vendor that will include dual shut off valves, water leak sensors and a larger/deeper condensate tray. This unit will be installed in the model apartment and will be monitored by the maintenance team to ensure it fits and operates in our current environment and performs all its features. The Maintenance Team will monitor the unit for the winter season through March 2024. <b>Test time for this phase is estimated at 6 to 8 months.</b></p> <ul style="list-style-type: none"> <li><b>The 12,000 BTU unit is currently in transit to Riverbay at no cost. This unit will come complete with two 3-way motorized Belimo valves to shut off water to the coil in the event of a leak or break. This unit will be installed in the living room of the 3-bedroom model apartment in building 34 in Section 5 and monitored in our current environment for the upcoming heating season.</b></li> <li><b>Unit was received with two motorized shutoff valves and a water detection device. It is currently being installed in the 3-bedroom model apartment (living room - 34/32E). Installation will be completed with the week ending 10/14/23. This will be monitored weekly to ensure it operates correctly in our current environment.</b></li> <li><b>The Maintenance Department are monitoring the units, and they are performing as expected. No leaks have been detected.</b></li> <li><b>Winter monitoring is proceeding as planned, with adequate temperatures measured in the apartments using only living room units. Measurements were taken on 1/18/24 with outside temperatures 28 degrees, room temperatures were as follows:</b></li> <li><b>19/23F temperature was 73 degrees and 35/32E temperature was 69 degrees.</b></li> </ul> <p><b>Phase 3:</b> Based on the data collected from phase 1 and phase 2, the Maintenance team will meet with the engineering team and will design a unit that would meet any additional requirements needed. The goal is to build a unit for our current environment with the software and performance for Co-op City's high-rise buildings. This unit will be designed to save energy, provide the same comfort, and eliminate localized condensate leaks and coil failure leaks. Management will also explore if there is government funding available for this type of large-scale program. <b>Time for this phase is to be determined.</b></p> <p><b>Phase 4:</b> Designed unit completed and ready for ordering when all requirements are met. Management will examine historical data to determine a line of living rooms that have had multiple leaks in a building for units to be installed. The labor needed for installations will be assessed and determined during this phase. The Maintenance team will monitor units installed in apartments beginning with a cooling season in the current environment for performance. <b>Test time for this phase is to be determined.</b></p> <p><b>Phase 5:</b> Roll out a larger scale install throughout the campus. This will involve preparing an RFP to obtain options and prices to furnish and install units in various quantities. The installation of the new units is projected to reduce convector leaks, floor repairs, and asbestos abatement. There will also be increased comfort in the apartments along with cost savings on energy. <b>Time for this phase is to be determined.</b></p>		

Vendor(s)	Product/Project	Funds Expended
4. Artic Heat Pumps		\$0

**Current Status**

- The vendor will provide a 12,000 BTU convector like the one being evaluated at no cost to Riverbay. We will assess this unit in our current environment to make sure it performs all its features.
- Unit arrived and is continuing to be evaluated.
- Unit was installed in the maintenance shop and is being monitored.

Vendor(s)	Product/Project	Funds Expended
5. Gil Bar		\$0

**Current Status**

- Waiting for delivery. All measurements were taken by Manufacturer. Expected delivery is within a month.
- Unit arrived and was installed in Section 2 office (bldg. 10C) on 3/18/24. This unit has control valves and a pan float for leak mitigation. Vendor changed from the promised retrofit of the existing convector box to a direct replacement unit.
- Unit is working as expected and being monitored by the Maintenance Department.

Vendor(s)	Product/Project	Funds Expended
6. Verano	Universal Slim Fan Coil (Units currently being installed at Rochdale Village)	

**Current Status**

- Waiting for delivery of six (6) free sample units from the manufacturer. Expected delivery is within four (4) weeks. Plans are to have the sample units installed in occupied apartments and the Maintenance Department will conduct on-going monitoring of the units.
- Management is identifying six (6) occupied apartments for the units to be installed in the living rooms. Once the locations are identified, the contractor will measure and make all arrangements for the units to be installed.
- Management will be proposing to the Board to purchase 26 units (6 free) for a total of 32 units. These units will be installed in building 14 on the E line and monitored during the cooling season. The anticipated cost including the installation is \$65,000 plus taxes.
- **With consensus from the Board Directors, Management is preparing a contract with the vendor to install 32 units in the living rooms of building #14 on the E-line. Plans are to have the installation to commence within the next 6-8 weeks.**

Below are the Key Performance Indicators (KPIs) for the month of April 2024.

**RIVERBAY CORPORATION**  
**FISCAL YEAR 23/24 YEAR-TO-DATE BUDGET COMPARISON**  
**AS OF MARCH 31, 2024**  
 (AMOUNTS IN THOUSANDS)

	APRIL - MARCH 2024				
	F23/24 ANNUAL BUDGET	Y-T-D BUDGET	ACTUAL	+/- \$	+/- %
<b>INCOME:</b>					
Carrying Charges	\$224,002	\$224,002	\$224,248	(\$246)	0.0%
Vacancy Losses	(\$2,466)	(\$2,466)	(\$2,345)	\$121	-5.0%
All Other Income	\$52,573	\$52,573	\$48,203	\$4,369	8.0%
<b>Grand Total Income:</b>	<b>\$274,108</b>	<b>\$274,108</b>	<b>\$270,107</b>	<b>\$4,002</b>	<b>1.0%</b>
<b>DEPARTMENTAL OPERATING EXPENSES:</b>					
Automotive Services	\$1,318	\$1,318	\$1,192	\$125	9.5%
Board of Directors	\$456	\$456	\$419	\$37	8.2%
Budget & Finance	\$3,426	\$3,426	\$3,275	\$151	4.4%
Building Janitorial	\$23,860	\$23,860	\$24,011	(\$151)	-0.6%
Call Center	\$2,363	\$2,363	\$2,344	\$19	0.8%
Communications - C.C. Times	\$930	\$930	\$796	\$134	14.4%
Information Technology	\$4,364	\$4,364	\$3,926	\$439	10.1%
Construction	\$2,657	\$2,657	\$2,095	\$562	21.2%
Copoperator Services Office	\$1,499	\$1,499	\$1,274	\$225	15.0%
Corporate Administrative Services	\$783	\$783	\$690	\$93	11.9%
Exterminating	\$600	\$600	\$657	(\$57)	-9.5%
General Manager	\$1,549	\$1,549	\$1,558	(\$9)	-0.6%
Grounds/Landscaping	\$5,244	\$5,244	\$4,979	\$265	5.1%
Human Resources	\$1,076	\$1,076	\$989	\$87	8.1%
Internal Audit	\$509	\$509	\$397	\$112	22.0%
Maintenance	\$18,074	\$18,074	\$18,263	(\$188)	-1.0%
Parking & Leasing	\$6,696	\$6,696	\$5,983	\$713	10.6%
Power Plant	\$21,173	\$21,173	\$23,535	(\$2,362)	-11.2%
Procurement	\$2,107	\$2,107	\$2,029	\$78	3.7%
Public Safety (CCPD)	\$13,543	\$13,543	\$12,272	\$1,271	9.4%
Residential Sales	\$1,484	\$1,484	\$1,344	\$140	9.4%
Restorations	\$29,275	\$29,275	\$26,302	\$2,973	10.2%
Risk Management	\$516	\$516	\$423	\$93	18.0%
Safety	\$1,091	\$1,091	\$1,032	\$59	5.4%
Technical Services	\$911	\$911	\$719	\$192	21.1%
<b>TOTAL DEPARTMENTAL EXPENSES</b>	<b>\$145,505</b>	<b>\$145,505</b>	<b>\$140,503</b>	<b>\$5,001</b>	<b>3.40%</b>
<b>CORPORATE EXPENSES:</b>					
Insurance	\$21,671	\$21,671	\$19,198	\$2,473	11.0%
Utilities + Water	\$47,699	\$47,699	\$38,851	\$8,848	19.0%
Real Estate Taxes	\$11,459	\$11,459	\$10,388	\$1,071	9.0%
Violations	\$100	\$100	\$117	(\$17)	-17.0%
Bad Debts	\$4,500	\$4,500	\$4,103	\$397	9.0%
Corporate Operating Expenses	\$6,422	\$6,422	\$6,971	(\$549)	-9.0%
<b>TOTAL CORPORATE ALL EXPENSES:</b>	<b>\$91,851</b>	<b>\$91,851</b>	<b>\$79,627</b>	<b>\$12,224</b>	<b>13.0%</b>
<b>EXPENSES BEFORE DEBT SERVICE &amp; FEES:</b>	<b>\$237,356</b>	<b>\$237,356</b>	<b>\$220,131</b>	<b>\$17,226</b>	<b>7.0%</b>
<b>DEBT SERVICE:</b>					
Gen'l/Repl Reserve Fees	\$5,269	\$5,269	\$5,420	(\$151)	-3.0%
HUD Mortgage Ins Premium	\$2,121	\$2,121	\$2,156	(\$35)	-2.0%
Debt Service	\$29,036	\$29,036	\$29,036	-	0.0%
<b>TOTAL DEBT SERVICE FEES</b>	<b>\$36,426</b>	<b>\$36,426</b>	<b>\$36,612</b>	<b>(\$186)</b>	<b>0.0%</b>
<b>GRAND TOTAL EXPENSES:</b>	<b>\$273,782</b>	<b>\$273,782</b>	<b>\$256,743</b>	<b>\$17,039</b>	<b>6.0%</b>
<b>NET SURPLUS (DEFICIT) FROM OPERATIONS:</b>	<b>\$326</b>	<b>\$326</b>	<b>\$13,364</b>	<b>\$13,037</b>	

**RIVERBAY CORPORATION FISCAL YEAR 23/24 BUDGET OVERVIEW**

This preliminary budget summary gives a snapshot of Riverbay Corporation's Budget vs. Actual performance for period beginning April 01, 2023, and ending March 31, 2024.

**OVERALL PERFORMANCE**

**Overall, the grand total actual expenses of \$256,743,000, which include departmental, corporate and debt service, were less than anticipated against the grand total actual income of \$270,107,000 which yielded a budget surplus of \$13,364,000.** Similarly, the year-to-date budget for grand total expenses was \$273,782,000 which was less than anticipated when compared to the year-to-date budget grand total revenue of \$274,108,000 which yielded a positive variance of \$326,000. Both measures were favorable results for the reporting period or the end of Fiscal Year 23/24.

**INCOME**

**Carrying Charges**

For the period ending March 31, 2024, actual carrying charges were greater than anticipated by \$246,000 considering the 7.5% carrying charge increase that became effective in January of 2023.

**Other income**

Overall, other income was less than anticipated by 8.3% or \$4.4 Million for the financial year. The unfavorable variance was partly due to the revenue forecast that was based on the previous year's income from the various revenue streams. Included in the other income category is the sale of electric power. The income realized was significantly less than anticipated by \$2.2M or a 29.8% unfavorable variance. The projected revenue was less than anticipated because market prices were lower than last year resulting in less income.

Some of the other income accounts in this category with unfavorable budget variances included: surcharges (8.41%), collection fees (56.38%), late fees (24.75%), and shopping center rentals (24.74%).

Changes in landlord/tenant regulations contributed to the unfavorable budget variance in the late fees and collection fees (legal fees) revenue stream. These fees could not be collected in L&T court making it difficult to collect. With regards to shopping center rentals, the residual impact of the pandemic was still evident during the past year. However, with the assistance of the Legal department steps were taken to improve the commercial operations with a view to increasing income from this revenue stream.

**DEPARTMENTAL OPERATING PERFORMANCE – OVERVIEW**

Departmental expenditures at year-end were less than anticipated by \$5.0 Million or 3.4%. Departmental expenditure includes salaries, fringe benefits and other expenses associated with the day-to-day departmental activities involved with providing direct and indirect services to the shareholders.

Individually, departments were within the projected budget through March. Twenty (20) departments recorded favorable overall budget variances. Of the remaining five (5) departments, two (2) recorded unfavorable budget variances above 5%. The Power Plant was over budget by 11.2% due mostly to greater than expected overtime costs. The Exterminating department was over budget by \$57,000 or 9.5%.

**HIGHLIGHTS**

**1. Payroll**

75% of departments recorded payroll expenses less than the forecast due to vacancies. The Public Safety Department recorded an overall positive budget variance of 9.4% due mostly to vacancies (Peace Officers).

**2. Asbestos & Flooring**

Overall, the Restorations department was under budget by 10.2% due mostly to measures taken by the department to reduce asbestos and flooring costs.

Asbestos-related costs were less than anticipated by \$1.7 Million resulting in a 22.1% favorable budget variance. Wood & vinyl flooring was less than anticipated by \$1.6 million, also resulting in a favorable budget variance of 35.9%. During the year, the Corporation introduced floors that are more water resistant and less costly to replace when damaged by water from leaks. This measure translated into significant cost savings in this expense category.

**3. Operating Expense**

Other operating expenses were under budget. Some notable areas include:

Account description	Budget variance	Favorable (under)
Tiling	15.20%	X
Light bulbs	43.08%	X
Snow removal/planting supplies	11.21%	X
Rubbish removal	20.42%	X
Uniform & cleaning	30.65%	X
Office supplies	14.15%	X
Postage	23.90%	X
Gasoline	5.26%	X

Some of the reasons for these positive variances include:

- A warmer winter season contributed to decrease expenditure for snow removal.
- Vacancies (fewer employee uniforms) as well as a change in vendor
- More efficient operations
- More efficient vehicles

Despite the overall departmental expense favorable budget variance of 3.4%, some expense categories experienced unfavorable variances (actual greater than budget). These include:

Account description	Budget variance	Unfavorable (over)
Electrical supplies	82.69%	X
Doors	78.69%	X
Office furniture & equipment	70.24%	X
Plumbing supplies	63.55%	X
Painting supplies & equipment	71.30%	X
Consultant fees	55.82%	X
Equipment maintenance	35.55%	X

Supply chain challenges and increases in prices due to inflation over the past year contributed to these unfavorable budget variances. Electrical supplies, doors, plumbing, and painting supplies are constantly needed for effectively servicing the needs of the shareholders. The increase in consultant fees was due to the hiring of a consultant who assisted with the operations of the IT department.

**CORPORATE EXPENSES**

The major expenditures included in the corporate expense category include utilities, taxes, and other items such as bad debt expense.

For the reporting period, corporate expenses were less than anticipated by 13.3% or \$12.2 Million. Budget surpluses were realized for the following expenses items:

Account description	Budget variance	Favorable (under)
Electricity	35.28%	X
Gas (Boiler)	18.83%	X
Cogen Gas	33.19%	X
Fuel Oil	70.89%	X
Domestic gas (Apts)	36.87%	X
Domestic gas (Shopping Center)	16.05%	X

Lower gas and oil prices than previously forecasted were the main reason for the budgetary surpluses realized for these expenditure items.

Shelter Rent and Commercial Real Estate taxes were less than estimated for the year by \$1 million.

Telephone expenses were over budget by 7.38% or \$35,000 as well as violations by 16.68% or \$17,000.

Shopping Center Commercial & Professional Spaces Summary					
	Bartow	Einstein	Dreiser	Professional	Total
Total Spaces	31	19	34	31	115
Occupied	30	18	30	26	104
Vacant	1	1	4	5	11
<b>Occupancy Rate:</b>	<b>96.8%</b>	<b>94.7%</b>	<b>88.2%</b>	<b>83.9%</b>	<b>90.4%</b>
<b>Vacancy Breakdown:</b>					
6 spaces currently being shown to potential tenants					
4 spaces currently in negotiation/pending background check					
1 space temporarily occupied/off the market (Bingo Hall)					
<b>Vacancy Loss</b>					<b>\$ (29,561)</b>

Residential Sales Activity			
	April	Fiscal YTD	Monthly Average
Apartment Closings	12	12	12
Apartments Accepted (sold)	55	55	55
Move Outs	29	29	29

Apartment Closings Financing Summary	
Equity Paid in Full	9
Deferred Equity Program	1
Equity Financed via Loan (Citibank or Webster Bank)	2

Occupancy	
Total Apartments	15,372
Occupied Apartments	15,128
<b>Occupancy Rate:</b>	<b>98.4%</b>
Vacant Apartments	244
-Apartments - Undergoing Restoration Process	81
-Apartments - Restored, Pending Closing	91
-Apartments - Unsold (26 Restored and 44 Not Restored)	70
-Model Apartments	2
Average Days for Apartment to be Restored:	25
Total Apartments Restored	58
<b>Evictions:</b>	
-Shareholders	6
-Commercial	0
<b>Landlord / Tenant Court Proceedings:</b>	
Court Stipulations Cases:	28
Hold Over Cases:	83
Non-payment Cases:	189
Dispositions	79
<b>Vacancy Loss</b>	<b>\$(177,740)</b>

CCPD Detective Squad Summary Y-T-D			
Case Type	2024	2023	% Change
Homicide	0	0	0.0%
Rape	0	0	0.0%
Burglary	4	2	100.0%
Robbery	5	1	400.0%
Felony Assault	2	3	-33.3%
Grand Larceny	1	1	0.0%
Grand Larceny Auto	6	2	200.0%
<b>Total Cases to Squad</b>	<b>18</b>	<b>9</b>	<b>100.0%</b>

CALLS RECEIVED FOR SERVICES	
Nature of Call	Calls Received
Abuse of Premises	5
Aided	83
Animal	29
Assault	5
Ball Playing	2
Burglary	3
Calls for Help	15
Criminal Mischief	12
Criminal Trespass	1
Disorderly Conduct	20
Dispute	46
E-BIKE	3
Elevator Calls	43
Fire / Smoke	0
Harassment	25
Hazardous Condition	10
Intelligence	135
Investigate Vehicle	5
Larceny	56
Larceny- Vehicle	3
Lock Outs	31
Loitering	79

CALLS RECEIVED FOR SERVICES CONTINUED	
Nature of Call	Calls Received
Maintenance	17
Missing person	6
Move In / Out	23
MVA	4
Narcotics	2
Noise	221
Objects from Building	7
Odor	38
Parking Condition / Violations	147
Property Damage	7
Property Lost / Found	14
Public Consumption	1
Robbery	0
Robbery Commercial	0
Sex Related Crime	0
Shots Fired	2
Suspicious Package	1
Suspicious Person	50
Unsecured Property	9
Unsecured Vehicle	9
Vehicles Towed	4
Other	54
<b>TOTAL CALLS</b>	<b>1,227</b>

Incoming Calls to Call Center	
Maintenance, Restoration and Finance	11,563
Answered Calls	10,210
Abandoned Calls*	1,353
<b>Abandoned Rate</b>	<b>11.7%</b>

\*Callers that voluntarily disconnected the call after waiting 3 minutes.

Work Orders	
Created	2,888
Completed	2,567
Follow-ups	7
Scheduled	136
Canceled - Duplicate, Error, S/H cancelled appt	178
<b>% of Work Orders Completed</b>	<b>88.9%</b>

Convactor Leak Work Orders	
Living Room	1
Bedroom	0
Kitchen	0
<b>Total</b>	<b>1</b>
<b>Convactor Leak Breakdown:</b>	
Convactor valve was leaking.	

Employee and Labor Relations				
Type	Outstanding (previous month)	New	Resolved	Ongoing
Grievances	3	2	0	5
Arbitrations	10	0	0	10
External Concerns/Inquiries	8	0	0	8
Disciplinary Actions Reports & Other ELR matters	85	10	49*	46
<b>Total:</b>	<b>106</b>	<b>12</b>	<b>49</b>	<b>69</b>

\*Administrative audit of disciplinary action reports & other ELR matters revealed more closed cases.

Disability/FMLA/PFL			
	New Requests	Pending Request	Total on Leave
Short Term Disability	5	4	12
Family Medical Leave Act	10	8	11
Paid Family Leave	2	2	7
Workplace Accommodation	2	2	
<b>Total</b>	<b>19</b>	<b>16</b>	<b>30</b>

Head Count Summary	
Budgeted Head Count	948
Filled Head Count	872
Vacant Head Count	76
<b>Vacant Head Count Rate</b>	<b>8.0%</b>

COMMUNITY COMPLAINTS /SUMMONS ISSUED	
Type of Summons	Summons Issued
Abuse of Premises	9
Anti-Social Behavior	7
Leash Law Violation	1
Defacing / Destroying Riverbay Property	1
Driving/Parking on Property	0
E-BIKES	1
Harboring Animals	12
Littering	5
Loitering	11
Noise	21
Poor Housekeeping	1
Refusing Apartment Inspection	3
Smoking inside Residential Bldg.	2
Unauthorized Move In / Out	7
Other	7
NYC Parking Summonses	110
NYC Criminal Court Summonses	5
<b>TOTAL</b>	<b>203</b>

SWEEPS/ARRESTS/CONTACTS MADE	
Sweeps/Arrests	April
Arrests	14
Building Inspections	3,644
Call box inspections	197
Directed Patrol	467
Garage Inspections	830
Mall Checks	242
Post Conditions / Sweeps	380
RU OK Calls to participants	630
<b>TOTAL</b>	<b>6,404</b>