

TWENTY EIGHTH AMENDMENT TO THE OFFERING PLAN
A PLAN TO CONVERT TO COOPERATIVE OWNERSHIP
PREMISES AT
350 BLEECKER STREET, NEW YORK, NEW YORK

The Offering Plan, dated December 31, 1984, as amended by the twenty seven prior amendments, is hereby further modified by this Twenty Eighth Amendment as follows:

1. Financial Information

The Sponsor owns 2,954 shares (the "Unsold Shares") of 350 Bleecker Street Apartment Corporation (the "Apartment Corporation"). Said shares are appurtenant to twenty two(22) apartments. The Unsold Shares represent 17% of the outstanding shares of the Apartment Corporation; said Shares are listed on Exhibit A attached hereto.

As of October 1, 2011, the monthly maintenance for the Unsold Shares is approximately \$20,796. The maintenance per share is \$7.04 per month which reflects an increase in monthly maintenance payable to the Apartment Corporation of approximately 6%, effective January, 2011. The monthly rents collected for the apartments owned by the Sponsor are approximately \$21,256.

The Sponsor shall be able to meet its future obligations to the Apartment Corporation with respect to the Unsold Shares from rental income received from the Unsold Shares, funds derived from sales of the apartments and from advances from the principals of the Sponsor and related affiliates.

The Sponsor is current in its monthly maintenance payments and all other financial obligations to the Apartment Corporation.

There are no outstanding sponsor financial obligations to the Apartment Corporation due within (twelve) 12 months from the date hereof except for the payment of monthly maintenance as and when it becomes due.

The Unsold Shares are not pledged as collateral for any loans.

2. Certified Financial Statement

The 2010 Certified Financial Statement is attached hereto as Exhibit B.

3. 2011 Projected Budget

Attached hereto as Exhibit C is the Apartment Corporation's projected budget for 2011 which reflects a 6% maintenance increase effective January 1, 2011. The increase was necessary due to increased operating expenses, primarily real estate taxes, fuel costs and water and sewer charges.

4. Board of Directors

The Sponsor does not have any representatives on the Board of Directors of the Apartment Corporation. The Board Members are as follows:

Christine Bennett	President
Thomas Granite	Treasurer
Amanda Squadrilli	Secretary
Robert Schlesinger	Vice President
James Heidenry	Director
Dan Mizrahi	Director
Stuart Schultz	Director

6. Incorporation of the Plan

The Offering Plan as amended is incorporated herein by reference with the same effect as if set forth at length.

7. Definitions

All terms used in this amendment shall have the same meaning as set forth in the Plan.

8. No Material Changes

Except as set forth in this amendment, there have been no material changes in the Plan.

Dated: New York, New York
October 24, 2011

Bleecker Charles Company
Sponsor

EXHIBIT A

APARTMENTS/UNSOLD SHARES OWNED BY BLEECKER CHARLES COMPANY
AT
350 BLEECKER STREET, NEW YORK, NEW YORK

<u>APARTMENT #</u>	<u>NUMBER OF SHARES</u>
1N	126
1P	185
1T	82
1W	82
2A	104
2S	187
2T	84
2W	84
3K	130
3S	191
3U	108
4K	132
4N	132
4S	194
4T	88
6B	140
6M	140
6P	206
6S	219
6T	92
LB	124
<u>LM</u>	<u>124</u>
22 apartments	2,954 shares

Exhibit B

350 Bleecker Street Apartment Corp.

Financial Statements

December 31, 2010

350 Bleecker Street Apartment Corp.
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Independent Auditors' Report

To the Shareholders of
350 Bleecker Street Apartment Corp.

We have audited the accompanying balance sheets of 350 Bleecker Street Apartment Corp. as of December 31, 2010 and 2009, and the related statements of operations, shareholders' equity, and cash flows for the years then ended. These financial statements are the responsibility of the corporation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of 350 Bleecker Street Apartment Corp. as of December 31, 2010 and 2009, and the results of its operations, changes in shareholders' equity, and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

The corporation has not presented the supplementary information on future major repairs and replacements that accounting principles generally accepted in the United States of America has determined is required to supplement, although not required to be part of, the basic financial statements.

Kleiman & Weinshank

New York, New York
June 2, 2011

350 Bleecker Street Apartment Corp.
Balance Sheets
December 31, 2010 and 2009

	2010	2009
Assets		
Cash	\$ 245,967	\$ 258,970
Investments	83,949	44,007
Due From Shareholders	2,382	6,856
Due From Commercial Tenant (Note 5)	942,155	839,136
Provision For Receivable in Dispute (Note 5)	(942,155)	(839,136)
Real Estate Tax Refunds Receivable	0	16,121
Prepaid Expenses	39,353	45,233
Escrow Deposit	0	10,000
Property and Equipment - Net	4,317,895	4,413,642
Mortgage Costs - Net	22,512	33,769
Security Deposits Held	<u>0</u>	<u>10,805</u>
Total Assets	<u>\$ 4,712,058</u>	<u>\$ 4,839,403</u>

Liabilities and Shareholders' Equity

Liabilities

Accounts Payable and Accrued Expenses	\$ 84,995	\$ 64,148
Capital Improvements Payable	0	15,494
Abatements Due to Shareholders	60,787	57,065
Income Received in Advance	2,596	3,536
Mortgage Payable	4,250,000	4,250,000
Security Deposits Payable	<u>18,000</u>	<u>19,305</u>
Total Liabilities	<u>4,416,378</u>	<u>4,409,548</u>

Shareholders' Equity

Capital Stock	17,244	17,244
Additional Paid in Capital	10,660,735	10,660,735
Retained Earnings (Deficit)	<u>(10,382,299)</u>	<u>(10,248,124)</u>
Total Shareholders' Equity	<u>295,680</u>	<u>429,855</u>
Total Liabilities and Shareholders' Equity	<u>\$ 4,712,058</u>	<u>\$ 4,839,403</u>

See accompanying notes to financial statements.

350 Bleecker Street Apartment Corp.
Statements of Operations
For the Years Ended December 31, 2010 and 2009

	2010	2009
Income		
Maintenance Charges	\$ 1,374,002	\$ 1,330,854
Less: Abatements	(124,529)	(112,347)
Operating Assessments	114,673	100,015
Commercial Rent	86,000	86,000
Transfer Fees	93,480	74,200
Sublet Fees	47,028	31,169
Investment Income	697	953
Laundry Income	24,715	25,705
Other Income	<u>25,989</u>	<u>22,773</u>
Total Income	<u>1,642,055</u>	<u>1,559,322</u>
Expenses		
Real Estate Taxes	766,481	704,883
Less: Abatements	(124,529)	(112,347)
Less: Refunds	0	(16,121)
Mortgage Interest	250,325	250,325
Payroll and Related Expenses	331,329	322,719
Electric and Gas	28,203	23,242
Heating	54,524	55,694
Water and Sewer	28,726	25,643
Repairs and Maintenance	87,158	97,588
Insurance	51,646	49,548
Management Fees	51,000	51,000
Professional Fees	118,949	25,709
Corporation Taxes	10,945	10,301
Office and Administration	<u>6,125</u>	<u>2,909</u>
Total Expenses	<u>1,660,882</u>	<u>1,491,093</u>
Income (Loss) From Operations	(18,827)	68,229
Other Items		
Provision For Receivable in Dispute (Note 5)	0	(151,175)
Depreciation and Amortization	<u>(115,348)</u>	<u>(119,004)</u>
Net Income (Loss)	<u>\$ (134,175)</u>	<u>\$ (201,950)</u>

See accompanying notes to financial statements.

350 Bleecker Street Apartment Corp.
Statements of Shareholder's Equity
For the Years Ended December 31, 2010 and 2009

	Capital Stock	Additional Paid In Capital	Retained Earnings (Deficit)
Balance - December 31, 2008	\$ 17,244	\$ 10,660,735	\$ (10,046,174)
Net Income (Loss)	<u>0</u>	<u>0</u>	<u>(201,950)</u>
Balance - December 31, 2009	17,244	10,660,735	(10,248,124)
Net Income (Loss)	<u>0</u>	<u>0</u>	<u>(134,175)</u>
Balance - December 31, 2010	<u>\$ 17,244</u>	<u>\$ 10,660,735</u>	<u>\$ (10,382,299)</u>

See accompanying notes to financial statements

350 Bleecker Street Apartment Corp.
Statements of Cash Flows
For the Years Ended December 31, 2010 and 2009

	2010	2009
Cash flows from operating activities:		
Net income (loss)	\$ <u>(134,175)</u>	\$ <u>(201,950)</u>
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	115,348	119,004
Provision for receivable in dispute	103,019	839,136
(Increase) decrease in due from shareholders	4,474	2,452
(Increase) decrease in due from commercial tenant	(103,019)	(687,961)
(Increase) decrease in real estate tax refunds receivable	16,121	(16,121)
(Increase) decrease in prepaid expenses	5,880	(27,200)
(Increase) decrease in escrow deposit	10,000	(10,000)
Increase (decrease) in accounts payable	5,353	(4,782)
Increase (decrease) in due to shareholders	3,722	11,884
Increase (decrease) in charges received in advance	(940)	(3,248)
Increase (decrease) in security deposits payable	<u>9,500</u>	<u>8,500</u>
Total adjustments	<u>169,458</u>	<u>231,664</u>
Net cash provided (used) by operating activities	<u>35,283</u>	<u>29,714</u>
Cash flows from investing activities:		
Additions to property and equipment	(8,344)	(14,633)
Increase in investments	<u>(39,942)</u>	<u>(37)</u>
Net cash provided (used) by investing activities	<u>(48,286)</u>	<u>(14,670)</u>
Net increase (decrease) in cash and equivalents	(13,003)	15,044
Cash and equivalents, beginning of year	<u>258,970</u>	<u>243,926</u>
Cash and equivalents, end of year	<u>\$ 245,967</u>	<u>\$ 258,970</u>
Supplemental disclosures of cash flow information:		
Cash paid during the year for:		
Interest expense	\$ 250,325	\$ 250,325

See accompanying notes to financial statements.

350 Bleecker Street Apartment Corp.
Notes to Financial Statements
December 31, 2010

Note 1 - Organization:

The corporation (a cooperative housing corporation) began operations in July 1985 under the laws of the State of New York to provide housing to shareholders on a cooperative basis. The corporation's property, which is located in the Borough of Manhattan, consists of 137 residential apartments (some of which have been subsequently combined), commercial space, and a parking garage. At December 31, 2010, the sponsor owned 23 apartments and was the tenant under the commercial lease (see Note 5). Maintenance charges, operating assessments and commercial rent applicable to the sponsor totaled approximately \$350,000 (24% of total maintenance charges, operating assessments, and commercial rent) for the year ended December 31, 2010.

The corporation is authorized to issue shares of \$1 par value capital stock, of which 17,244 are issued and outstanding at December 31, 2010 and 2009.

Note 2 - Summary of Significant Accounting Policies:

The accompanying financial statements were prepared using the accrual method of accounting. The corporation prepares its tax returns using the cash method of accounting.

Investments are stated at cost, which approximates fair value. At December 31, 2010, investments consisted of a Merrill Lynch Ready Asset Fund.

Property and equipment are stated at cost. Expenditures which represent improvements to property are capitalized, while repairs and maintenance are charged to operations. Depreciation is computed using rates adequate to depreciate the cost of applicable assets over their expected useful lives.

Mortgage and line of credit costs of approximately \$113,000 are amortized over the term of the loans.

Shareholders are subject to various charges and assessments to fund the corporation's operations. In addition, the corporation may periodically impose special assessments to provide funds for major repairs, replacements, and improvements. These charges and assessments are recognized as income by the corporation when billed.

It is the corporation's policy to charge a transfer fee to shareholders upon the sale of shares applicable to their apartments equal to 2% of the gross selling price.

350 Bleecker Street Apartment Corp.
Notes to Financial Statements
December 31, 2010

Such transfer fees are recognized as income to the corporation at the time of transfer.

For purposes of the statements of cash flows, the corporation considers all highly liquid investments acquired with a maturity of three months or less to be cash equivalents.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the corporation to make certain estimates and assumptions that may affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

The corporation has evaluated events and transactions that occurred through June 2, 2011, which is the date the financial statements were issued, for possible disclosure and recognition in the financial statements.

Note 3 - Property and Equipment:

Property and equipment consists of the following at December 31:

	<u>2010</u>	<u>2009</u>
Land	\$ 2,779,843	\$ 2,779,843
Building	10,542,862	10,542,862
Improvements, Equipment, and Furniture and Fixtures	<u>2,712,505</u>	<u>2,704,161</u>
	16,035,210	16,026,866
Less: Accumulated Depreciation	<u>11,717,315</u>	<u>11,613,224</u>
	<u>\$ 4,317,895</u>	<u>\$ 4,413,642</u>

Note 4 - Mortgage Indebtedness:

Indebtedness consists of a mortgage note payable to National Consumer Cooperative Bank ("NCB") in the amount of \$4,250,000, secured by the land and building. The mortgage, which matures February 1, 2013, requires monthly payments of interest only at the rate of 5.89% per annum. Prepayment prior to August 1, 2011 is prohibited. Thereafter, prepayment is subject to penalties, as set forth in the agreement.

In addition, the corporation has available a line of credit with NCB, secured by

350 Bleecker Street Apartment Corp.
Notes to Financial Statements
December 31, 2010

a second mortgage. The line of credit, which also matures February 1, 2013, requires payments of interest only at NCB's Base Rate plus 1.35%. Under the terms of the agreement, \$2,000,000 of the line of credit is restricted and can only be used for any judgments levied in connection with specific legal actions, which were settled in July 2003. At December 31, 2010, the corporation had \$1,000,000 (the portion not restricted to the specific legal actions) available on this line of credit.

Note 5 - Commercial Rent:

The corporation is the landlord under a master lease agreement with the sponsor for its commercial space and parking garage. The lease, which expires July 31, 2060, requires minimum rent of \$86,000 per annum, subject to escalation. In addition, the corporation is entitled to additional rents and certain operating expenses in excess of base amounts. However, these additional rents may not exceed 75% of the total sublease rents and additional rents collected by the sponsor.

The corporation has asserted a claim against the sponsor as tenant under the master lease agreement for more than \$900,000 in escalations of the annual rent for the period from and after July 1, 2003. The sponsor has disputed the corporation's claim and the parties are proceeding with arbitration to settle. In light of the dispute, a provision for receivable in dispute has been recorded in the accompanying financial statements.

Note 6 - Real Estate Taxes:

Pursuant to various real estate tax abatement programs, certain shareholders are entitled to real estate tax abatements. The abatements are credited against the real estate tax due on the property and the corporation is required to pass on the abatements to the eligible shareholders. For the years ended December 31, 2010 and 2009, abatements received by the corporation totaled \$124,529 and \$112,347, respectively.

In September 2009, the corporation obtained a reduction in the assessed value of its property which resulted in real estate tax refunds totaling \$16,121 for the period July 1, 2008 to September 30, 2009, and additional real estate tax reductions in future years. Legal fees in connection with the reduction in the assessed value totaled approximately \$22,000, of which approximately \$8,000 relates to periods through December 31, 2010, with recognition of the the remaining fees deferred to future years when the benefit of the reductions will be realized.

350 Bleecker Street Apartment Corp.
Notes to Financial Statements
December 31, 2010

Note 7 - Corporation Taxes:

The corporation is subject to taxation as a cooperative corporation for federal, state, and local purposes. A cooperative corporation is required to classify its income and expenses as patronage or nonpatronage. Expenses attributable to producing patronage income cannot be deducted from nonpatronage income. As a result, nonpatronage income in excess of allocable expenses is subject to income tax. Patronage income is defined as income derived from an activity that is so closely intertwined with the main cooperative effort that it may be characterized as directly related to, and inseparable from, the cooperative's principal business activity, and thus facilitates the accomplishment of the cooperative's business purpose. However, if the transaction or activity which produces the income merely enhances the overall profitability of the cooperative, then the income therefrom is nonpatronage income. The corporation believes all its activity is patronage, and for the years ended December 31, 2010 and 2009, no provision for income tax is required. The corporation also believes that if certain of its activities are determined to be nonpatronage, the expenses allocable to such activities would result in no taxable income.

At December 31, 2010, the corporation had a net operating loss carryover of approximately \$5,400,000 which may be used to offset future taxable income. The loss carryover expires at various dates through December 31, 2030. The corporation is unable to determine the future benefit, if any, of the loss carryover and accordingly, a valuation allowance has been provided to offset any potential future benefit.

In addition to income taxes, New York State ("NYS") and New York City ("NYC") have alternative tax bases. Corporation Taxes reflected in the Statements of Operations represent NYS and NYC tax on the capital of the corporation, adjusted to market value.

Note 8 - Retirement Plan:

The corporation has instituted a SIMPLE retirement plan for its employees, for which contributions by the corporation are discretionary. For each of the years ended December 31, 2010 and 2009, the corporation's contributions to this plan totaled approximately \$9,000.

Note 9 - Future Major Repairs and Replacements:

The corporation has not presented a study of the remaining useful lives of the

350 Bleecker Street Apartment Corp.
Notes to Financial Statements
December 31, 2010

components of common property and current estimates of costs of major repairs and replacements that may be required in the future. When replacement funds are needed to meet future needs for major repairs and replacements, the corporation has the right to borrow, utilize available cash, increase maintenance charges, impose special assessments, delay repairs and replacements until the funds are available or, any combination of the above. The effect on future maintenance charges to the shareholders has not been determined at this time.

Note 10 - Concentration of Credit Risk:

The corporation maintains cash balances and investments at institutions insured by the Federal Deposit Insurance Corporation ("FDIC") and the Securities Investor Protection Corporation ("SIPC"). The insurance provided by SIPC is for losses caused by failure of the financial institution, not against losses caused by the changes in the market value of investments held by the financial institution. At times during the year, these balances may exceed insured levels.

Note 11 - Shareholder Information:

Special assessments earmarked for capital improvements and the portion of monthly maintenance charges applicable to the payment of principal on the mortgage indebtedness, can increase a tenant-shareholders' cost basis in their stock of the corporation. These increases, on a per share basis, are as follows, for the years ended December 31:

2003 - 2010	\$ 0.00
2002	1.82
2001	1.55
2000	7.92

For the year ended December 31, 2010, the percentage of maintenance charges tax deductible to tenant-shareholders under Section 216 of the Internal Revenue Code was approximately 62%.

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**Independent Auditors' Report
on Supplementary Information**

To the Shareholders of
350 Bleeker Street Apartment Corp.

The statements of Actual vs. Budget and Expense Analysis by Percentage are supplementary information presented for purposes of additional analysis only. They are not a required part of the basic financial statements of 350 Bleeker Street Apartment Corp., nor are they intended to be in accordance with accounting principles generally accepted in the United States of America. Accordingly, we express no opinion on them.

Kleiman & Weinshank

New York, New York
June 2, 2011

350 Bleecker Street Apartment Corp.
Actual vs. Budget
For the Year Ended December 31, 2010

	Actual	Budget
Income		
Maintenance Charges	\$ 1,374,002	\$ 1,374,002
Less: Abatements	(124,529)	0
Operating Assessment	114,673	100,000
Commercial Rent	86,000	92,000
Transfer Fees	93,480	0
Sublet Fees	47,028	42,516
Investment Income	697	500
Laundry Income	24,715	25,000
Other Income	<u>25,989</u>	<u>23,880</u>
Total Income	<u>1,642,055</u>	<u>1,657,898</u>
Expenses		
Real Estate Taxes	766,481	745,889
Less: Abatements	(124,529)	0
Mortgage Interest	250,325	250,325
Payroll and Related Expenses	331,329	300,929
Electric and Gas	28,203	29,000
Heating	54,524	75,648
Water and Sewer	28,726	26,458
Building Supplies	27,656	30,000
Elevator Maintenance	11,571	11,091
Other Repairs and Maintenance	47,931	46,650
Insurance	51,646	50,674
Management Fees	51,000	51,000
Professional Fees	118,949	23,500
Corporation Taxes	10,945	10,000
Office and Administration	<u>6,125</u>	<u>6,100</u>
Total Expenses	<u>1,660,882</u>	<u>1,657,264</u>
Income (Loss) From Operations	<u>\$ (18,827)</u>	<u>\$ 634</u>

See independent auditors' report on supplementary information.

Exhibit C

350 Bleecker Street Apartments Corp. 2011 Budget

2011bud350bleecker Approved with 6% increase in maintenance, effective 1/1/11

2010 Budget	2010 Projected Actual	2011 Budget
Income		
Maintenance	1,374,002	1,456,489
Abatement Assessment	100,000	120,000
Late Charges	500	500
Sublet Fees	42,516	49,932
Commercial Rent Income	86,000	86,000
Additional Commercial Rent	6,000	0
Laundry Income	25,000	25,000
Interest and Dividend Income	500	500
Bike Room	3,380	3,600
Storage	10,000	13,200
Repair Charges	0	0
Other Income	10,000	12,500
Total Income	1,657,898	1,767,721
Expenses		
Payroll		
Payroll Expenses	230,619	240,760
Workman's Comp	6,942	9,910
Health & Pension Benefits	59,869	58,182
Other Payroll	3,000	3,250
Payroll	300,430	312,102
Building Utilities		
Heating Fuel	75,648	58,000
Electricity	22,500	24,000
Gas	6,500	5,000
Water & Sewer	26,458	31,827
Building Utilities	131,106	118,827
Building Services		
Exterminating	3,250	3,250
Elevator Service	9,591	9,809
Cable TV	1,750	1,800
Fitness Center	1,500	2,000
Groundskeeping	10,000	10,000
Laundry Room Service	1,500	5,356
Water Treatment	650	650
Uniform Cleaning	500	500
Building Services	28,741	33,365

Repairs & Supplies			
Electrical Repairs	500	0	500
Elevator Repairs	1,500	2,500	1,500
Compactor Repairs	500	0	500
Heating Repairs	7,500	1,500	5,000
Painting Repairs	500	0	500
Plumbing Repairs	7,500	1,500	5,000
Roof Repairs	0	0	0
Tenant Repairs	1,500	1,500	1,500
Other Repairs	5,000	10,000	7,500
Supplies	30,000	30,000	30,000
Repairs & Supplies	54,500	47,000	52,000

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2010		2010	2011
Budget		Projected Actual	Budget
Professional Services			
Management Fee	51,000	51,000	51,765
Accounting Fees	10,000	8,250	9,000
Legal Fees	10,000	65,000	10,000
Architects Fees	0	4,000	2,500
Engineering Fees	2,500	2,500	2,500
Inspection Fees	3,500	2,500	2,500
Other Consulting Services	1,000	4,000	2,500
Professional Services	78,000	137,250	80,765
Insurance			
Multi Peril Insurance	50,674	52,866	55,509
Other Insurance	0	0	0
Insurance	50,674	52,866	55,509
Other Expenses			
Mortgage Payment	250,325	250,325	250,325
Banking Fees	0	0	0
Licenses & Permits	1,500	1,500	1,500
Dues & Subscriptions	1,500	1,500	1,500
Other Expense	1,000	1,000	1,000
Meeting Expense	1,100	1,100	1,100
Other Expenses	255,425	255,425	255,425
Office Expense			
Telephone	1,200	1,200	1,200
Beepers/Radio	0	0	0
Delivery/Messenger	750	750	750
Postage	200	100	100
Duplicating Expense	250	50	50
Stationery/Supplies	100	50	50
Other Office Expense	0	0	0

Office Expense	2,500	2,150	2,150
Taxes			
Real Estate Taxes	745,889	761,424	815,079
Corporate Taxes	10,000	14,693	15,000
Taxes	755,889	776,117	830,079
Contingency	0	0	27,500
Reserve for Capital	0	0	0
Total Expenses	1,657,264	1,722,972	1,767,721
Surplus/(Deficit)	634	-42,786	0

Required Maintenance	1,456,489
# Shares	17,244
Maintenance per Share -2010	79.6800
Maintenance per Share -2011	84.4635
Percent Increase	6.00%