

# MICHAEL YASTRAB, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

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## TO THE TENANTS-STOCKHOLDERS OF FAIRVIEW OWNERS CORPORATION

In order to provide information concerning 2017 income tax deductions, we have computed the amount of real estate taxes and interest incurred by the corporation for the year ended December 31, 2017, applicable to tenants-stockholders, as follows:

	<u>Per Share</u>
Real estate taxes	\$ <u>2.92140</u>
Mortgage interest	\$ 1.85951

To calculate the income tax deductions allowed, multiply each of the above factors by the total number of shares owned. For example, a cooperative stockholder who owns five hundred (500) shares should have a deduction for real estate taxes in the amount of \$1,460.70 and for mortgage interest in the amount of \$929.75.

In addition, any tenant-stockholder must reduce their real estate tax deduction by any star credit or other real estate tax exemption granted.

If you were not a tenant-stockholder for the entire year, you are entitled only to a deduction for a proportionate share of the above items. The proportionate share is determined by dividing the full deductions, as determined above, by 365 and multiply it by the number of days you owned your apartment. For example, if the 500 shares above were held for 30 days during 2017, then the tenant-stockholder would be entitled to 30/365ths of the above amounts.

Loan amortization for the calendar year 2016 was \$0.96 per share.

Very truly yours,



Michael Yastrab, P.C.