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January 12, 2019

**TO: SHAREHOLDERS OF VERSAILLES APARTMENT OWNERS CORP.**  
**RE: PERSONAL INCOME TAX RETURN DATA FOR 2018**

Dear Cooperators:

Under the provisions of Section 216 of the Internal Revenue Code, tenant shareholders of a Cooperative Housing Corporation are entitled to deduct from personal gross income a proportionate share of real estate taxes and interest paid or accrued by the Cooperative Corporation. Note that these deductions are only available if the taxpayer itemizes deductions on their personal income tax return and does not take the optional standard deduction.

For the year 2018, your Per Share individual income tax deductions are as follows:

<b><u>MORTGAGE INTEREST</u></b>	<b>\$ 5.5075 per share</b>
<b>* <u>REAL ESTATE TAXES - GROSS</u></b>	<b>\$ 10.7685 per share</b>

**To compute your total deductions for 2018, multiply the number of shares you own as indicated on your stock certificate, by the amount per share stated above.** If you became a shareholder or sold your stock in the Corporation during the year, you are permitted to deduct a fractional part of the figure above, based on the proportionate period you owned the stock.

**\* In respect to the deduction for real estate taxes, if you received any REAL ESTATE TAX ABATEMENT, SENIOR CITIZEN EXEMPTION, STAR EXEMPTION or VETERANS EXEMPTION CREDITS reducing the amount of maintenance billed to you in 2018, the figure calculated for real estate taxes will have to be reduced by the amount of credits received.**

**Due to changes in the tax law pursuant to the Tax Cuts and Jobs Act, we recommend consulting your tax advisor regarding the deductibility of these items. We cannot provide tax advice to individual shareholders.**

Very truly yours,

*Nussbaum Yates Berg Klein & Wolpow LLP*

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**PLEASE RETAIN THIS LETTER FOR FUTURE REFERENCE  
KEEP IT WITH YOUR TAX FILES**

