

MUTUAL OPERATIONS

ACCOUNTING AND FISCAL

Shareholders' Interest – Mutual Five

The Internal Revenue Service regulations provide for inclusion of property tax as an itemized deduction on an individual tax return. This provision extends to shareholders of a cooperative housing corporation.

At the end of each calendar year, a letter will be sent to each shareholder informing them of the amount of their property tax amount paid during the year just ended.

MUTUAL ADOPTION

FIVE 02-17-16

(Feb 16)