

# Westborough Village Condominium Trust

Balance Sheet as of 12/31/2024

<b>Assets</b>	<b>Operating</b>	<b>Working Capital</b>	<b>Reserve</b>	<b>WWTP Escrow</b>	<b>Total</b>
<b>Operating Cash</b>					
10006 - NCB - Operating	\$24,754.62				\$24,754.62
10305 - NCB Working Capital		\$177,732.41			\$177,732.41
<b>Total Operating Cash</b>	<b>\$24,754.62</b>	<b>\$177,732.41</b>			<b>\$202,487.03</b>
<b>Reserve Cash</b>					
10100 - NCB - Reserve			\$151,664.24		\$151,664.24
10110 - Santander Reserve - Checking			\$8,715.82		\$8,715.82
10120 - Santander Reserve - MMA			\$15.64		\$15.64
10130 - DCU Reserve - MMA Savings			\$352,526.41		\$352,526.41
10230 - Santander CD 7100 - 06/27/24 4.11%			\$211,440.14		\$211,440.14
10300 - Pump Maintenance Escrow - Westboro				\$7,391.95	\$7,391.95
<b>Total Reserve Cash</b>			<b>\$724,362.25</b>	<b>\$7,391.95</b>	<b>\$731,754.20</b>
<b>Accounts Receivable</b>					
12000 - Accounts Receivable	\$10,175.60				\$10,175.60
12020 - Accounts Receivable - Owner Billbacks	\$67,036.89				\$67,036.89
<b>Total Accounts Receivable</b>	<b>\$77,212.49</b>				<b>\$77,212.49</b>
<b>Other Assets</b>					
13200 - Interfund	(\$205,353.58)		\$205,353.58		-
18100 - Prepaid Expenses	\$15,744.40				\$15,744.40
18200 - Prepaid Insurance	\$50,106.21				\$50,106.21
18400 - Utility Deposit	\$3,594.75				\$3,594.75
<b>Total Other Assets</b>	<b>(\$135,908.22)</b>		<b>\$205,353.58</b>		<b>\$69,445.36</b>
<b>Total Assets</b>	<b>(\$33,941.11)</b>	<b>\$177,732.41</b>	<b>\$929,715.83</b>	<b>\$7,391.95</b>	<b>\$1,080,899.08</b>

# Westborough Village Condominium Trust

Balance Sheet as of 12/31/2024

Liabilities / Equity	Operating	Working Capital	Reserve	WWTP Escrow	Total
<b>Liabilities</b>					
21000 - Accounts Payable	\$73,859.22				\$73,859.22
22000 - Prepaid Receipts	\$23,331.91				\$23,331.91
23000 - Refunds Payable to Residents/Owners	\$493.90				\$493.90
23300 - Insurance Claim Payable	\$6,233.69				\$6,233.69
24100 - Accrued Expenses	\$48,159.87				\$48,159.87
25100 - Legal Processing Fee Payable to BRIGS	(\$60.00)				(\$60.00)
<b>Total Liabilities</b>	<b>\$152,018.59</b>				<b>\$152,018.59</b>
<b>Equity</b>					
30000 - Fund Balance	(\$983,630.46)	\$335,721.40	\$1,508,515.61	\$14,828.95	\$875,435.50
30010 - Fund Balance - 2023 AJE	\$854,430.00	(\$160,018.00)	(\$686,975.00)	(\$7,437.00)	-
39999 - Net Income (Loss)	(\$56,759.24)	\$2,029.01	\$108,175.22		\$53,444.99
<b>Total Equity</b>	<b>(\$185,959.70)</b>	<b>\$177,732.41</b>	<b>\$929,715.83</b>	<b>\$7,391.95</b>	<b>\$928,880.49</b>
<b>Total Liabilities / Equity</b>	<b>(\$33,941.11)</b>	<b>\$177,732.41</b>	<b>\$929,715.83</b>	<b>\$7,391.95</b>	<b>\$1,080,899.08</b>

# Westborough Village Condominium Trust

## Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Revenue</b>							
40010 - Maintenance fee	87,928.00	87,915.37	12.63	1,055,136.00	1,054,984.00	152.00	1,054,984.00
40110 - Supplemental Maintenance Fee	-	-	-	87,928.00	-	87,928.00	-
40130 - Supplemental Initial Fee	-	-	-	2,924.00	-	2,924.00	-
40220 - Clubhouse Income	-	125.00	(125.00)	-	1,500.00	(1,500.00)	1,500.00
40310 - Fines & Violations	-	-	-	3,325.00	-	3,325.00	-
40315 - Key Fee	-	-	-	50.00	-	50.00	-
40320 - Late Fee	300.00	-	300.00	1,800.00	-	1,800.00	-
40325 - Move In/Out Fee	-	-	-	750.00	-	750.00	-
40700 - Interest Income	-	4.13	(4.13)	-	50.00	(50.00)	50.00
40900 - Miscellaneous Income	(149.83)	166.63	(316.46)	4,480.17	2,000.00	2,480.17	2,000.00
<b>Total Revenue</b>	<b>88,078.17</b>	<b>88,211.13</b>	<b>(132.96)</b>	<b>1,156,393.17</b>	<b>1,058,534.00</b>	<b>97,859.17</b>	<b>1,058,534.00</b>
<b>Total Income</b>	<b>88,078.17</b>	<b>88,211.13</b>	<b>(132.96)</b>	<b>1,156,393.17</b>	<b>1,058,534.00</b>	<b>97,859.17</b>	<b>1,058,534.00</b>

## Operating Expense

### Administrative Expenses

50100 - Bank Fees	-	-	-	35.00	-	(35.00)	-
50160 - Office Expense	96.60	166.63	70.03	4,333.95	2,000.00	(2,333.95)	2,000.00
50170 - Other Administrative Expense	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
50300 - Professional Fees - Acctg/Tax Prep	-	291.63	291.63	300.00	3,500.00	3,200.00	3,500.00
50320 - Professional Fees - General	-	-	-	500.00	-	(500.00)	-
50350 - Professional Fees - Legal Fees	-	416.63	416.63	3,973.25	5,000.00	1,026.75	5,000.00
50351 - Legal Fee Recoveries	-	(208.37)	(208.37)	(3,379.75)	(2,500.00)	879.75	(2,500.00)
50370 - Management Fees	6,344.17	6,344.13	(.04)	76,130.04	76,130.00	(.04)	76,130.00
50600 - Insurance Expense	62,322.56	11,666.63	(50,655.93)	190,655.93	140,000.00	(50,655.93)	140,000.00
<b>Total Administrative Expenses</b>	<b>68,763.33</b>	<b>18,760.65</b>	<b>(50,002.68)</b>	<b>272,548.42</b>	<b>225,130.00</b>	<b>(47,418.42)</b>	<b>225,130.00</b>

### Utility Expenses

51000 - Electricity - GS Buildings	1,634.83	2,916.63	1,281.80	22,883.41	35,000.00	12,116.59	35,000.00
51030 - Electricity - Common Areas	4,738.80	2,708.37	(2,030.43)	37,613.09	32,500.00	(5,113.09)	32,500.00
51100 - Gas	940.22	291.63	(648.59)	3,704.24	3,500.00	(204.24)	3,500.00
51300 - Water & Sewer	(1,301.61)	10,416.63	11,718.24	119,311.69	125,000.00	5,688.31	125,000.00
51310 - Water & Sewer-Well Maintenance	32.25	83.37	51.12	379.20	1,000.00	620.80	1,000.00
51321 - Water & Sewer Reimbursement	-	(10,416.63)	(10,416.63)	(82,774.21)	(125,000.00)	(42,225.79)	(125,000.00)
51350 - Pump Station - Utilities	407.65	458.37	50.72	6,577.25	5,500.00	(1,077.25)	5,500.00
51351 - Pump Station	625.00	583.37	(41.63)	20,060.74	7,000.00	(13,060.74)	7,000.00
51352 - Pump Station - Repairs	-	291.63	291.63	8,343.75	3,500.00	(4,843.75)	3,500.00
51410 - Telephone	847.95	250.00	(597.95)	6,050.64	3,000.00	(3,050.64)	3,000.00
<b>Total Utility Expenses</b>	<b>7,925.09</b>	<b>7,583.37</b>	<b>(341.72)</b>	<b>142,149.80</b>	<b>91,000.00</b>	<b>(51,149.80)</b>	<b>91,000.00</b>

### Direct Building Expenses

52021 - Clubhouse - Cleaning	240.00	1,000.00	760.00	14,446.17	12,000.00	(2,446.17)	12,000.00
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# Westborough Village Condominium Trust

## Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
52022 - Clubhouse - Maintenance	-	250.00	250.00	150.00	3,000.00	2,850.00	3,000.00
52024 - Clubhouse - Telephone	25.00	166.63	141.63	150.00	2,000.00	1,850.00	2,000.00
52025 - Clubhouse - Electricity	503.83	208.37	(295.46)	10,856.24	2,500.00	(8,356.24)	2,500.00
52027 - Clubhouse - Water	-	25.00	25.00	344.81	300.00	(44.81)	300.00
52028 - Clubhouse - Sewer	-	31.25	31.25	250.68	375.00	124.32	375.00
52035 - Door & Window Repair/Replace	-	-	-	555.19	-	(555.19)	-
52055 - Electrical Repairs, Supplies	-	583.37	583.37	11,525.71	7,000.00	(4,525.71)	7,000.00
52075 - Elevator Service Contract	322.10	333.37	11.27	4,258.80	4,000.00	(258.80)	4,000.00
52080 - Elevator Repairs	-	-	-	95.00	-	(95.00)	-
52140 - General Repairs & Maintenance	75.00	1,333.37	1,258.37	7,048.00	16,000.00	8,952.00	16,000.00
52180 - HVAC Contract	-	233.37	233.37	-	2,800.00	2,800.00	2,800.00
52185 - HVAC Repairs/Replacement	-	-	-	4,241.07	-	(4,241.07)	-
52245 - Lock Repair	308.54	83.37	(225.17)	1,662.48	1,000.00	(662.48)	1,000.00
52295 - Pest Control	-	250.00	250.00	4,600.00	3,000.00	(1,600.00)	3,000.00
52300 - Plumbing Repair/Replacement	-	83.37	83.37	894.13	1,000.00	105.87	1,000.00
52320 - Pool - Supplies/Service	-	-	-	3,889.60	8,000.00	4,110.40	8,000.00
52325 - Pool - Maintenance	-	-	-	3,000.00	2,000.00	(1,000.00)	2,000.00
52330 - Pool - Lifeguard services	-	-	-	36,900.00	36,600.00	(300.00)	36,600.00
52335 - Roof Drain & Gutter Repairs	925.00	833.37	(91.63)	7,025.00	10,000.00	2,975.00	10,000.00
52340 - Repair Material	-	83.37	83.37	945.00	1,000.00	55.00	1,000.00
52365 - Trash Removal - Dumpsters	1,526.00	2,000.00	474.00	23,512.85	24,000.00	487.15	24,000.00
52370 - Trash Removal - Curbside	3,476.49	2,916.63	(559.86)	38,408.97	35,000.00	(3,408.97)	35,000.00
52395 - Vent Cleaning	11,508.00	-	(11,508.00)	23,252.00	-	(23,252.00)	-
52520 - Fire Alarm Contract	2,184.71	1,666.63	(518.08)	24,626.40	20,000.00	(4,626.40)	20,000.00
52530 - Fire Alarm Maintenance	-	-	-	12,404.63	-	(12,404.63)	-
52560 - Intercom/Entry System	709.30	250.00	(459.30)	8,630.64	3,000.00	(5,630.64)	3,000.00
52580 - Fire Sprinkler Repairs	-	155.50	155.50	-	1,866.00	1,866.00	1,866.00
52590 - TH Buildings Inspections	-	-	-	6,888.76	-	(6,888.76)	-
54000 - Janitorial Expense - GS Buildings	-	1,375.00	1,375.00	11,920.00	16,500.00	4,580.00	16,500.00
54030 - Janitorial Supplies	20.85	41.63	20.78	699.64	500.00	(199.64)	500.00
55000 - Tree Pruning & Removal	-	-	-	13,500.00	-	(13,500.00)	-
55020 - Irrigation Contract	-	416.63	416.63	13,243.96	5,000.00	(8,243.96)	5,000.00
55100 - Landscaping -Contract	-	13,800.87	13,800.87	165,610.00	165,610.00	-	165,610.00
55110 - Landscaping - Other	-	416.63	416.63	13,768.00	5,000.00	(8,768.00)	5,000.00
55500 - Snow/Ice Removal	(13,346.25)	49,000.00	62,346.25	223,282.50	245,000.00	21,717.50	245,000.00
55520 - Snow/Ice Removal-Roof Raking	-	500.00	500.00	-	2,500.00	2,500.00	2,500.00
<b>Total Direct Building Expenses</b>	<b>8,478.57</b>	<b>78,037.73</b>	<b>69,559.16</b>	<b>692,586.23</b>	<b>636,551.00</b>	<b>(56,035.23)</b>	<b>636,551.00</b>
<b>Reserve Contribution</b>							
59000 - Contribution to Reserves	8,821.08	8,821.12	.04	105,852.96	105,853.00	.04	105,853.00
<b>Total Reserve Contribution</b>	<b>8,821.08</b>	<b>8,821.12</b>	<b>.04</b>	<b>105,852.96</b>	<b>105,853.00</b>	<b>.04</b>	<b>105,853.00</b>

# Westborough Village Condominium Trust

## Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
<b>Total Expense</b>	93,988.07	113,202.87	19,214.80	1,213,137.41	1,058,534.00	(154,603.41)	1,058,534.00
<b>Operating Net Total</b>	(5,909.90)	(24,991.74)	19,081.84	(56,744.24)	-	(56,744.24)	-

# Westborough Village Condominium Trust

## Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Working Capital Income</b>							
<b>Revenue</b>							
40700 - Interest Income	167.18	-	167.18	2,029.01	-	2,029.01	-
<b>Total Revenue</b>	<b>167.18</b>	<b>-</b>	<b>167.18</b>	<b>2,029.01</b>	<b>-</b>	<b>2,029.01</b>	<b>-</b>
<b>Total Income</b>	<b>167.18</b>	<b>-</b>	<b>167.18</b>	<b>2,029.01</b>	<b>-</b>	<b>2,029.01</b>	<b>-</b>
<b>Working Capital Net Total</b>	<b>167.18</b>	<b>-</b>	<b>167.18</b>	<b>2,029.01</b>	<b>-</b>	<b>2,029.01</b>	<b>-</b>

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## Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Reserve Income</b>							
<b>Revenue</b>							
40010 - Maintenance fee	8,821.08	8,821.12	(.04)	105,852.96	105,853.00	(.04)	105,853.00
40700 - Interest Income	200.69	-	200.69	2,322.26	-	2,322.26	-
<b>Total Revenue</b>	<b>9,021.77</b>	<b>8,821.12</b>	<b>200.65</b>	<b>108,175.22</b>	<b>105,853.00</b>	<b>2,322.22</b>	<b>105,853.00</b>
<b>Total Income</b>	<b>9,021.77</b>	<b>8,821.12</b>	<b>200.65</b>	<b>108,175.22</b>	<b>105,853.00</b>	<b>2,322.22</b>	<b>105,853.00</b>
<b>Reserve Net Total</b>	<b>9,021.77</b>	<b>8,821.12</b>	<b>200.65</b>	<b>108,175.22</b>	<b>105,853.00</b>	<b>2,322.22</b>	<b>105,853.00</b>
<b>Net Total</b>	<b>3,279.05</b>	<b>(16,170.62)</b>	<b>19,449.67</b>	<b>53,459.99</b>	<b>105,853.00</b>	<b>(52,393.01)</b>	<b>105,853.00</b>