

Westborough Village Condominium Trust

Balance Sheet as of 4/30/2024

Assets	Operating	Working Capital	Reserve	WWTP Escrow	Total
Operating Cash					
10006 - NCB - Operating	\$26,165.96				\$26,165.96
10305 - NCB Working Capital		\$176,369.90			\$176,369.90
Total Operating Cash	\$26,165.96	\$176,369.90			\$202,535.86
Reserve Cash					
10100 - NCB - Reserve			\$188,821.87		\$188,821.87
10110 - Santander Reserve - Checking			\$8,715.33		\$8,715.33
10120 - Santander Reserve - MMA			\$15.64		\$15.64
10130 - DCU Reserve - MMA Savings			\$352,201.59		\$352,201.59
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
Total Reserve Cash			\$761,194.57	\$7,391.95	\$768,586.52
Accounts Receivable					
12000 - Accounts Receivable	\$42,441.45				\$42,441.45
12005 - Allowance for Doubtful Accounts	(\$1,834.17)				(\$1,834.17)
12020 - Accounts Receivable - Owner Billbacks	\$4,254.89				\$4,254.89
Total Accounts Receivable	\$44,862.17				\$44,862.17
Other Assets					
13200 - Interfund	(\$96,532.50)		\$96,532.50		-
18100 - Prepaid Expenses	\$10,108.04				\$10,108.04
18200 - Prepaid Insurance	\$75,740.46				\$75,740.46
18400 - Utility Deposit	\$3,594.75				\$3,594.75
Total Other Assets	(\$7,089.25)		\$96,532.50		\$89,443.25

Westborough Village Condominium Trust

Balance Sheet as of 4/30/2024

Total Assets	\$63,938.88	\$176,369.90	\$857,727.07	\$7,391.95	\$1,105,427.80
Liabilities / Equity	Operating	Working Capital	Reserve	WWTP Escrow	Total
Liabilities					
21000 - Accounts Payable	\$261,229.59				\$261,229.59
22000 - Prepaid Receipts	\$19,745.83				\$19,745.83
23000 - Refunds Payable to Residents/Owners	\$493.90				\$493.90
23300 - Insurance Claim Payable	\$6,233.69				\$6,233.69
24000 - Other Payable	\$249.00				\$249.00
24100 - Accrued Expenses	\$49,019.90				\$49,019.90
25000 - Returned Check Fee Payable to BRIGS	(\$60.00)				(\$60.00)
25100 - Legal Processing Fee Payable to BRIGS	(\$60.00)				(\$60.00)
Total Liabilities	\$336,851.91				\$336,851.91
Equity					
30000 - Fund Balance	(\$193,741.46)	\$175,703.40	\$821,540.61	\$7,391.95	\$810,894.50
39999 - Net Income (Loss)	(\$79,171.57)	\$666.50	\$36,186.46		(\$42,318.61)
Total Equity	(\$272,913.03)	\$176,369.90	\$857,727.07	\$7,391.95	\$768,575.89
Total Liabilities / Equity	\$63,938.88	\$176,369.90	\$857,727.07	\$7,391.95	\$1,105,427.80

Westborough Village Condominium Trust

Statement of Revenues and Expenses 4/1/2024 - 4/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Revenue							
40010 - Maintenance fee	87,928.00	87,915.33	12.67	351,712.00	351,661.32	50.68	1,054,984.00
40220 - Clubhouse Income	-	125.00	(125.00)	-	500.00	(500.00)	1,500.00
40310 - Fines & Violations	750.00	-	750.00	3,075.00	-	3,075.00	-
40320 - Late Fee	125.00	-	125.00	550.00	-	550.00	-
40325 - Move In/Out Fee	250.00	-	250.00	250.00	-	250.00	-
40700 - Interest Income	-	4.17	(4.17)	-	16.68	(16.68)	50.00
40900 - Miscellaneous Income	-	166.67	(166.67)	-	666.68	(666.68)	2,000.00
Total Revenue	89,053.00	88,211.17	841.83	355,587.00	352,844.68	2,742.32	1,058,534.00
Total Income	89,053.00	88,211.17	841.83	355,587.00	352,844.68	2,742.32	1,058,534.00

Operating Expense

Administrative Expenses

50160 - Office Expense	659.33	166.67	(492.66)	1,134.17	666.68	(467.49)	2,000.00
50170 - Other Administrative Expense	-	83.33	83.33	-	333.32	333.32	1,000.00
50300 - Professional Fees - Acctg/Tax Prep	300.00	291.67	(8.33)	300.00	1,166.68	866.68	3,500.00
50350 - Professional Fees - Legal Fees	729.75	416.67	(313.08)	2,219.50	1,666.68	(552.82)	5,000.00
50351 - Legal Fee Recoveries	(729.75)	(208.33)	521.42	(2,324.75)	(833.32)	1,491.43	(2,500.00)
50370 - Management Fees	6,344.17	6,344.17	-	25,376.68	25,376.68	-	76,130.00
50600 - Insurance Expense	11,666.67	11,666.67	-	46,666.68	46,666.68	-	140,000.00
Total Administrative Expenses	18,970.17	18,760.85	(209.32)	73,372.28	75,043.40	1,671.12	225,130.00

Utility Expenses

51000 - Electricity - GS Buildings	1,571.19	2,916.67	1,345.48	5,827.71	11,666.68	5,838.97	35,000.00
51030 - Electricity - Common Areas	3,466.42	2,708.33	(758.09)	16,117.44	10,833.32	(5,284.12)	32,500.00
51100 - Gas	835.62	291.67	(543.95)	2,082.73	1,166.68	(916.05)	3,500.00
51300 - Water & Sewer	27,772.05	10,416.67	(17,355.38)	58,074.46	41,666.68	(16,407.78)	125,000.00
51310 - Water & Sewer-Well Maintenance	30.95	83.33	52.38	123.80	333.32	209.52	1,000.00
51321 - Water & Sewer Reimbursement	(57,754.88)	(10,416.67)	47,338.21	(57,754.88)	(41,666.68)	16,088.20	(125,000.00)
51350 - Pump Station - Utilities	1,413.32	458.33	(954.99)	3,742.29	1,833.32	(1,908.97)	5,500.00
51351 - Pump Station	1,374.52	583.33	(791.19)	5,205.77	2,333.32	(2,872.45)	7,000.00
51352 - Pump Station - Repairs	-	291.67	291.67	-	1,166.68	1,166.68	3,500.00
51410 - Telephone	440.89	250.00	(190.89)	1,630.08	1,000.00	(630.08)	3,000.00
Total Utility Expenses	(20,849.92)	7,583.33	28,433.25	35,049.40	30,333.32	(4,716.08)	91,000.00

Direct Building Expenses

52021 - Clubhouse - Cleaning	1,080.00	1,000.00	(80.00)	4,165.71	4,000.00	(165.71)	12,000.00
52022 - Clubhouse - Maintenance	-	250.00	250.00	-	1,000.00	1,000.00	3,000.00
52024 - Clubhouse - Telephone	25.00	166.67	141.67	100.00	666.68	566.68	2,000.00
52025 - Clubhouse - Electricity	1,323.16	208.33	(1,114.83)	3,797.73	833.32	(2,964.41)	2,500.00
52027 - Clubhouse - Water	50.93	25.00	(25.93)	50.93	100.00	49.07	300.00
52028 - Clubhouse - Sewer	57.45	31.25	(26.20)	57.45	125.00	67.55	375.00

Westborough Village Condominium Trust

Statement of Revenues and Expenses 4/1/2024 - 4/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
52055 - Electrical Repairs, Supplies	-	583.33	583.33	255.00	2,333.32	2,078.32	7,000.00
52075 - Elevator Service Contract	330.82	333.33	2.51	1,323.28	1,333.32	10.04	4,000.00
52140 - General Repairs & Maintenance	-	1,333.33	1,333.33	1,150.00	5,333.32	4,183.32	16,000.00
52180 - HVAC Contract	-	233.33	233.33	-	933.32	933.32	2,800.00
52185 - HVAC Repairs/Replacement	-	-	-	270.00	-	(270.00)	-
52245 - Lock Repair	302.29	83.33	(218.96)	-	333.32	333.32	1,000.00
52295 - Pest Control	150.00	250.00	100.00	600.00	1,000.00	400.00	3,000.00
52300 - Plumbing Repair/Replacement	-	83.33	83.33	475.00	333.32	(141.68)	1,000.00
52320 - Pool - Supplies/Service	1,465.19	1,333.34	(131.85)	1,710.19	2,666.68	956.49	8,000.00
52325 - Pool - Maintenance	-	333.34	333.34	-	666.68	666.68	2,000.00
52330 - Pool - Lifeguard services	6,149.00	6,100.00	(49.00)	18,447.00	12,200.00	(6,247.00)	36,600.00
52335 - Roof Drain & Gutter Repairs	475.00	833.33	358.33	850.00	3,333.32	2,483.32	10,000.00
52340 - Repair Material	-	83.33	83.33	-	333.32	333.32	1,000.00
52365 - Trash Removal - Dumpsters	3,114.00	2,000.00	(1,114.00)	6,960.00	8,000.00	1,040.00	24,000.00
52370 - Trash Removal - Curbside	3,565.54	2,916.67	(648.87)	10,511.67	11,666.68	1,155.01	35,000.00
52395 - Vent Cleaning	-	-	-	152.00	-	(152.00)	-
52520 - Fire Alarm Contract	2,041.67	1,666.67	(375.00)	8,166.68	6,666.68	(1,500.00)	20,000.00
52560 - Intercom/Entry System	673.58	250.00	(423.58)	2,632.99	1,000.00	(1,632.99)	3,000.00
52580 - Fire Sprinkler Repairs	-	155.50	155.50	-	622.00	622.00	1,866.00
52590 - TH Buildings Inspections	-	-	-	1,728.76	-	(1,728.76)	-
54000 - Janitorial Expense - GS Buildings	980.00	1,375.00	395.00	4,080.00	5,500.00	1,420.00	16,500.00
54030 - Janitorial Supplies	-	41.67	41.67	91.28	166.68	75.40	500.00
5450 - Bank Fees	-	-	-	5.00	-	(5.00)	-
55020 - Irrigation Contract	1,795.65	416.67	(1,378.98)	1,795.65	1,666.68	(128.97)	5,000.00
55100 - Landscaping -Contract	20,701.25	13,800.83	(6,900.42)	20,701.25	55,203.32	34,502.07	165,610.00
55110 - Landscaping - Other	-	416.67	416.67	-	1,666.68	1,666.68	5,000.00
55500 - Snow/Ice Removal	68,600.00	-	(68,600.00)	200,975.00	147,000.00	(53,975.00)	245,000.00
55520 - Snow/Ice Removal-Roof Raking	-	-	-	-	1,500.00	1,500.00	2,500.00
Total Direct Building Expenses	112,880.53	36,304.25	(76,576.28)	291,052.57	278,183.64	(12,868.93)	636,551.00
Reserve Contribution							
59000 - Contribution to Reserves	8,821.08	8,821.08	-	35,284.32	35,284.32	-	105,853.00
Total Reserve Contribution	8,821.08	8,821.08	-	35,284.32	35,284.32	-	105,853.00
Total Expense	119,821.86	71,469.51	(48,352.35)	434,758.57	418,844.68	(15,913.89)	1,058,534.00
Operating Net Total	(30,768.86)	16,741.66	(47,510.52)	(79,171.57)	(66,000.00)	(13,171.57)	-

Westborough Village Condominium Trust

Statement of Revenues and Expenses 4/1/2024 - 4/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Working Capital Income							
Revenue							
40700 - Interest Income	166.62	-	166.62	666.50	-	666.50	-
Total Revenue	166.62	-	166.62	666.50	-	666.50	-
Total Income	166.62	-	166.62	666.50	-	666.50	-
Working Capital Net Total	166.62	-	166.62	666.50	-	666.50	-

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Revenue							
40010 - Maintenance fee	8,821.08	8,821.08	-	35,284.32	35,284.32	-	105,853.00
40700 - Interest Income	192.19	-	192.19	902.14	-	902.14	-
Total Revenue	9,013.27	8,821.08	192.19	36,186.46	35,284.32	902.14	105,853.00
Total Income	9,013.27	8,821.08	192.19	36,186.46	35,284.32	902.14	105,853.00
Reserve Net Total	9,013.27	8,821.08	192.19	36,186.46	35,284.32	902.14	105,853.00
Net Total	(21,588.97)	25,562.74	(47,151.71)	(42,318.61)	(30,715.68)	(11,602.93)	105,853.00