

Old Colony Townhouse Condominium Trust
Balance Sheet
For year ending December 31, 2022

Assets

Cash	
Citizens Bank	\$ 146,337.62
Citizens Bank MM	\$ 21,216.45
North Shore Bank	\$ 183,548.38
Total Cash/Investment	<u>\$ 351,102.45</u>
Accounts Receivable	\$ 9,455.80
Prepaid Expenses	<u>\$ 8,663.78</u>
Total Assets	<u><u>\$ 369,222.03</u></u>

Liability/Equity

Liabilities	
Accounts Payable	\$ 2,027.00
Prepaid Condo Fee Income	\$ 5,687.50
Note Payable - North Shore Bank	\$ 140,874.67
Total Liabilities	<u>\$ 148,589.17</u>
Equity	
Beginning Equity	\$ 186,679.67
Current Year Income (Loss)	\$ 33,953.19
Total Equity	<u>\$ 220,632.86</u>
Total Liabilities and Equity	<u><u>\$ 369,222.03</u></u>

Old Colony Townhouse Condominiun Trust
Statement of Income (Loss)
For year ending December 31, 2022

	YTD Actual
Income	
Condo Fee Income	\$ 204,000.00
Other Income	
Interest Income	
Interest Income - Bank	\$ 11.27
Misc & Late fee income	\$ 345.00
Total Other Income	\$ 356.27
Total Income	\$ 204,356.27
Expenses	
<u>Direct Expenses</u>	
Bookkeeping Services	\$ 5,400.00
Electric & Internet Exp	\$ 1,835.90
Fire Alarm Maintenance	\$ 3,005.25
Insurance	\$ 43,216.00
Interest Exp - North Shore	\$ 6,290.26
Landscaping expense	\$ 26,795.98
Pest control expense	\$ 4,551.50
Repairs/Maintenance expense- general*	\$ 15,596.11
Repairs/Maintenance expense - special	\$ 17,195.00
Snow removal expense	\$ 31,100.00
Trash removal expense	\$ 14,103.98
Total Direct Expenses	\$ 169,089.98
<u>General/Administrative Expenses</u>	
Bank check order expenses	\$ -
Legal/Professional expense - general	\$ 690.00
Misc general expense/Annual Meeting	\$ -
Office, postage, po box, website expenses	\$ 623.10
Tax expense	\$ -
Total G&A Expenses	\$ 1,313.10
Total Expenses	\$ 170,403.08
Net Operating Income (Loss)	\$ 33,953.19
Less: Capital Expenses*	\$ -
Net Income (Loss)	\$ 33,953.19
Less: Principal Payments - North Shore Bank	\$ 9,125.33
Net Cash Flow	\$ 24,827.86