

Old Colony Townhouse Condominium Trust
Balance Sheet
For year period ending May 31, 2018

Assets

Cash

Citizens Bank Operating Acct	\$	38,609.08
Citizens Bank Money Market Acct	\$	24,778.56
North Shore Bank Reserve Acct	\$	189,428.60

Total Cash/Investment	\$	<u>252,816.24</u>
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Accounts Receivable	\$	<u>13,723.74</u>
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Prepaid Expenses	\$	<u>-</u>
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Total Assets	\$	<u><u>266,539.98</u></u>
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Liabilities/Equity

Liabilities

Accounts Payable	\$	499.59
Prepaid Condo Fee Income	\$	3,853.50
Note Payable North Shore Bank	\$	46,404.90
Total Liabilities	\$	<u>50,757.99</u>

Equity

Beginning Equity	\$	183,522.28
Current Year Income (Loss)	\$	32,259.71
Total Equity	\$	<u>215,781.99</u>

Total Liabilities and Equity	\$	<u><u>266,539.98</u></u>
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Old Colony Townhouse Condominium Trust
Statement of Income (Loss)
For the period ending May 31, 2018

	YTD <u>Actual</u>
<u>Income</u>	
Condo Fee Income	\$ 83,300.00
Subtotal	<u>\$ 83,300.00</u>
Other Income	
Interest Income	\$ 808.13
Misc and Late fee income	\$ 685.20
Total Other Income	<u>\$ 1,493.33</u>
Total Income	<u>\$ 84,793.33</u>
<u>Expenses</u>	
<u>Direct Expenses</u>	
Bookkeeping Services	\$ 2,025.00
Electric expense & Internet expense	\$ 836.06
Fire Alarm Maintenance	\$ -
Insurance	\$ 16,361.00
Interest Expense- North Shore Bank	\$ 1,274.79
Landscaping expense	\$ 5,052.95
Pest control expense	\$ 95.00
Repairs/maintenance - general*	\$ 2,445.49
Snow removal expense	\$ 19,890.00
Sealcoating expense	\$ -
Security Camera	\$ -
Trash removal expense	\$ 4,230.00
Total Direct Expenses	<u>\$ 52,210.29</u>
General/Administrative	
Bank check order expenses	\$ -
Legal/professional expense - general	\$ 116.00
Misc general expense/annual meeting	\$ -
Office, postage, p.o. box fee expense,website	\$ 133.33
Tax expense	\$ 74.00
Total G & A Expense	<u>\$ 323.33</u>
Total Expenses	<u>\$ 52,533.62</u>
Net Operating Income (Loss)	<u>\$ 32,259.71</u>
Less: Capital expenditure - Stairs	\$ -
Net Income/Loss	<u>\$ 32,259.71</u>
Less: Principal Payments - North Shore Bank	\$ 7,084.11
Net Cash Flow	<u>\$ 25,175.60</u>