

**Somerville Community Corp, Inc.**  
**Balance Sheet**  
**As of July 31, 2025**

	Current	Prior Yr End
<b>ASSETS</b>		
<b>Current Assets</b>		
Citizens OP x1110	\$ 411,607.87	262,384.46
Bow Linden - xxx 6639	61,195.88	369.99
Glen x7044	537,537.80	582,960.79
Glen Condos -EBSB-7038	964.30	963.98
Fiscal Agent - Citizens 9438	0.00	26,648.28
Money Market at CSB - SCC Fund	1,503,777.35	0.00
BFIM Guarantor MM - CTZ	1,005,477.45	0.00
Accounts Receivable	310,589.50	254,128.77
Grants Receivable	0.00	25,000.00
Developer Fee & Incentive Mgt Fee	569,466.27	538,108.35
Prepaid Expenses	23,881.68	24,203.28
DTDF 100 Homes DF	1,192,546.20	333,378.80
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<b>Total Current Assets</b>	<b>5,617,044.30</b>	<b>2,048,146.70</b>
<b>Property and Equipment</b>		
Buildings & Land	1,414,439.49	1,414,439.49
Accumulated Depreciation	(335,128.69)	(335,128.69)
CIP	3,663,225.26	694,788.81
Professional Services	3,722,421.83	2,541,212.20
Operating Costs	849,340.99	790,146.69
Financing Costs	703,695.87	600,017.25
Developer Fee & Overhead	224,133.00	224,133.00
Glen Related	70,737.63	70,737.63
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<b>Total Property and Equipment</b>	<b>10,312,865.38</b>	<b>6,000,346.38</b>

	Current	Prior Yr End
<b>Other Assets</b>		
Investment in Affiliates	0.00	0.00
Interest Receivable	24,098.11	24,098.11
Due To/From - Affiliates	(56,102.48)	17,044.76
Right of Use Lease Assets (Net of Amort)	531,522.00	531,522.00
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<b>Total Other Assets</b>	<b>499,517.63</b>	<b>572,664.87</b>
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<b>Total Assets</b>	<b>\$ 16,429,427.31</b>	<b>8,621,157.95</b>

## LIABILITIES AND CAPITAL

<b>Current Liabilities</b>		
Accounts Payable	1,291,067.73	415,736.23
Fiscal Agent Liability	0.00	26,648.28
Accrued Expenses	291,402.04	375,292.20
Def Revenue & Conditional Grant Adva	85,557.22	0.16
ST Lease Liability	114,788.00	114,788.00
Glen NP (Due 12/31/25)	2,775,825.91	2,775,825.91
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<b>Total Current Liabilities</b>	<b>4,558,640.90</b>	<b>3,708,290.78</b>
<b>Long-Term Liabilities</b>		
Accrued Construction Costs	(0.34)	(0.34)
NP - Operating	896,664.81	1,371,607.88
NP - City of Somerville	3,163,395.37	2,619,857.80
NP - MHIC	0.00	0.00
NP - Bow Linden Const & PreDev	3,348,333.41	1,100,558.20
337 Related Debt Issuance/Interest	(29,329.00)	(29,329.00)
Long Term Lease Liability	432,925.00	432,925.00
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<b>Total Long-Term Liabilities</b>	<b>7,811,989.25</b>	<b>5,495,619.54</b>

	<u>Current</u>	<u>Prior Yr End</u>
<b>Total Liabilities</b>	<b>12,370,630.15</b>	<b>9,203,910.32</b>
<b>Capital</b>		
Net Assets - Unrestricted	(650,257.94)	(1,075,583.64)
Bow Net Assets - Unrestricted	5,321,772.80	0.00
Temp Restricted Net Assets	47,500.88	67,505.57
Net Income	(660,218.58)	425,325.70
<b>Total Capital</b>	<b><u>4,058,797.16</u></b>	<b><u>(582,752.37)</u></b>
<b>Total Liabilities &amp; Capital</b>	<b><u>\$ 16,429,427.31</u></b>	<b><u>8,621,157.95</u></b>

**Somerville Community Corp, Inc.**  
**Income Statement**  
**Actuals vs Budget**  
**For the Seven Months Ending July 31, 2025**

	Year to Date Actual	Year to Date Budget
<b>Revenue</b>		
Grants	59,656.69	51,683.31
Contracts	374,840.36	347,652.06
Donations	29,811.91	11,671.31
CITC	9,515.00	0.00
Rental Income	22,850.00	18,672.50
Interest Income	20,364.85	35,000.00
Developer Fee	197,060.96	489,635.51
Property Mgt Income	0.00	31,500.00
Partner & Incentive Income	103,502.89	134,662.50
Program Income	9,692.46	13,438.88
Other Income	250.00	41,795.95
In-Kind Income	0.00	0.00
<b>Total Revenue</b>	<b>827,545.12</b>	<b>1,175,712.02</b>
<b>Expenses</b>		
Salaries, Benefits, Taxes	654,220.79	888,788.88
Consultants & Temporary Help	122,757.24	101,091.62
Office Expenses	42,919.80	22,239.42
Web, Software, IT Support	30,227.94	40,308.31
Meetings & Events	5,477.05	21,583.17
Filing, Licensing, Service fees	1,515.71	8,312.43
Training & Travel	8,703.27	10,208.45
Program Related Expenses	49,447.80	51,741.55
Auditing & Legal Fees	52,181.25	68,833.31
Payroll Processing Fees	24,712.09	24,500.00
Marketing & Advertising	64.56	4,666.55
Bad Debts	0.00	0.00
Interest Expense	7,794.93	1,750.00
Rent Expense & Mortgage Interest	24,798.76	17,500.00
Insurance	6,972.00	18,970.00
337: Utilities and Maintenance	27,884.70	39,258.31
Real Estate Taxes	63,363.96	24,966.69
Depreciation & Amortization	0.00	0.00
Other Expenses	0.00	0.00
<b>Total Expenses</b>	<b>1,123,041.85</b>	<b>1,344,718.69</b>
<b>Net Income</b>	<b>(\$ 295,496.73)</b>	<b>(\$ 169,006.67)</b>