November 2016 Update to Owners

Dear Harborside Owners,

There are several items we would like to update you on as we head toward the end of the year and into the holiday season.

We've attached the projected 2017 budget. We are happy to report that as of today, we are not increasing monthly dues from their 2016 levels. As the Trust cautions with every budget, the Trust reserves the right to increase fees in the event of unanticipated events or extraordinary expense items. But as of now, the fees are being held where they are.

The B Building reconstruction project has been completed, and the Trust is now turning it's attention to the B7/8-D6 emergency egress. We anticipate meeting with the principals involved in the construction sometime in February or March to ensure the construction goes as smoothly and expediently as possible. We have tentatively scheduled the start date for April 3, 2017, and we hope the project can be completed before the summer season begins in earnest. We will do our best to ensure the disruption to owners will be kept to a minimum. We appreciate your continued patience as we move forward.

We are still waiting on the report from GZA regarding the seawall. We hope to have the preliminary report before the end of the year. We have spoken with North Shore Marine about performing routine annual maintenance before the end of the year. They anticipate they will only need to be here for a day.

Also attached are the Winter parking regulations for this year. The Trust has specified certain parking spaces for long term absentee car parking. Though the Trust has worked to accommodate owners who travel during the winter months, it can't be stressed enough, if you are away from Harborside for any length of time and have an off site parking option, please move your car off site. If there is no off-site parking option, owners are required to have the ability to have the car moved when notified. That means the car must be operational, and someone must be available to move it. We are hoping this winter will be as mild as last, but we must prepare for every option. Lastly, please be mindful of those residents who are here during the winter months and who need to park close to the entrances to their units. We appreciate all efforts to make the winter parking and plowing situation as stress free as possible.

The Trustees and Management have begun the process of updating the Rules and Regulations. As part of that process, we are revising the maintenance schedule for all homeowners to come in line with industry standards and recommendations.

As a reminder to those who have not yet provided Lesley Management with copies of your invoices for maintenance items required every year (fireplace, furnace and dryer vent inspections and cleaning), please make sure you get those items completed before the end of the year and forward proof of compliance to Lesley Management. As these maintenance inspection requirements are for the benefit of all of Harborside, we greatly appreciate your cooperation.

Going forward, the Trustees are aware of the many items that need to be repaired, replaced, and improved upon. As most of you are aware, the list is long and not always resolved with easy and inexpensive solutions. We are prioritizing that list, which must be in line with the budgetary concerns of Harborside. We appreciate that everyone has a different perspective on what is of immediate concern and what can be deferred, and we are taking all those suggestions under consideration. However, it needs to be understood that we are constrained by financial and time limitations. We appreciate your continued patience and understanding as we work through the various issues and challenges facing all of us.

The next Trustee meeting will be held at 3 pm EST on December 7 in Jay and Cissie Carty's unit, Unit A1/A2.

Harborside Condominium Trust
Preliminary Outlook, as of October 31, 2016

		Budget 2016	Actual	Anticipated Year -End 2016	Anticipated Variance	Proposed 2017
REVENUES						
A.	Condominium Fees	$ 442,850	$ 430,906.12	$ 517,087	$ (74,237)	$ 442,850
B.	Other	0	2,246.42	2,246	(2,246)	0
TOTAL INCOME		$ 442,850	$ 433,152.54	$ 519,334	$ (76,484)	$ 442,850
EXPENSES						
A.	Administrative					
	1. Insurance Expense - Master Policy	$ 75,000	$ 67,739.60	$ *73,189*	$ 1,811	$ 62,500
	2. Insurance Expense - Flood	65,000	58,846.00	58,846	6,154	65,000
	3. Insurance Expense - LOMA	2,500	-	-	2,500	2,500
	4. Management Services	9,550	7,950.00	9,540	10	9,550
	5. Tax & Tax Preparation	400	900.00	900	(500)	1,000
	6. Office Expense	500	465.64	559	(59)	250
	7. Legal / Professional Services	10,000	30,241.05	*31,000*	(21,000)	30,000
	TOTAL	$ 162,950	$ 166,142.29	$ 174,034	$ (11,084)	$ 170,800
B.	Utilities					
	1. Electricity	$ 5,500	$ 4,687.07	$ 5,624	$ (124)	$ 5,000
	2. Water & Sewer	7,000	6,180.15	7,416	(416)	7,000
	3. Cable TV	10,100	8,071.19	9,685	415	10,100
	4. Telephone Conference	250	-	-	250	250
	5. Gas	350	186.71	224	126	250
	TOTAL	$ 23,200	$ 19,125.12	$ 22,950	$ 250	$ 22,600
C.	Common Services					
	1. Rubbish Removal	$ 5,800	$ 4,874.00	$ 5,849	$ (49)	$ 6,000
	2. Snow Removal	9,000	6,857.35	6,857	2,143	9,000
	3. Exterminating	1,000	653.00	784	216	1,000
	4. Landscaping	8,500	4,525.00	5,430	3,070	8,500
	5. Cleaning & Bulbs	5,000	3,312.04	3,974	1,026	5,000
	6. Alarm System	2,000	660.00	792	1,208	2,000
	TOTAL	$ 31,300	$ 20,881.39	$ 23,686	$ 7,614	$ 31,500
D.	Docks					
	1. Fee	$ 5,400	$ 5,400.00	$ 5,400	$ -	$ 5,400
	2. Insurance	5,000	4,680.00	4,680	320	5,000
		$ 10,400	$ 10,080.00	$ 10,080	$ 320	$ 10,400
E.	Maintenance/Repair					
	1. Labor & Materials	$ 25,000	$ 48,675.70	$ *50,000*	$ (25,000)	$ 25,000
	2. Capital Improvement Repairs	0	-	-	-	32,550
	3. Sea Wall Maintenance	40,000	15,950.00	*40,000*	-	15,000
	4. Masonry Repairs on Property	0	-	-	-	0
	5. North Retaining Wall	0	11,731.00	11,731	(11,731)	0
	6. B7/B8/D6 Egress Phase I	100,000	7,646.00	*7,646*	92,354	85,000
	TOTAL	$ 165,000	$ 84,002.70	$ 109,377	$ 55,623	$ 157,550
G.	Operational Reserves					
	1. Long Term Reserve	$ 15,000	$ 15,000.00	$ 15,000	$ -	$ 15,000
	2. Short Term Reserve (Painting, Roof, Parking Lot, etc.)	20,000	20,000.00	20,000	-	20,000
	3. Operating Working Capital	$ 15,000	$ 3,000.00	$ *15,000*	$ -	$ 15,000
	TOTAL	$ 50,000	$ 38,000.00	$ 50,000	$ -	$ 50,000
TOTAL EXPENSES		$ 442,850	$ 338,231.50	$ 390,128	$ 52,722	$ 442,850

Harborside Condominium Trust
2016-2017 Winter Parking Regulations and Preparations for Snow Removal

As a general rule, all cars must be operational. Under no circumstances will a car that cannot be operated under its own power be permitted to be stored in the Harborside lots.

Long Term Absentee Winter Parking:

If a resident is away from Harborside for an extended period of time during the Winter months, the Trust strongly encourages cars to be parked off property if at all possible. If it is not possible to move the car to another location, cars need to be parked in the lower lot next to C Building in the spaces closest to the harbor. The cars must be parked as close to the building as possible. The space immediately in front of Unit C2 is not to be used for long term absentee parking. Additionally, a compact car may be parked long term next to the stone patio of B10 if it is angled in and parked as close as possible to B Building and the patio wall.

Long term absentee owners must have the ability to have their cars moved when requested. The Management and the Trust will do its best to give at least 24 hours' notice when cars must be moved, however there may be situations where the cars will need to be moved sooner.

Resident Winter Parking:

When snow is forecasted, please park your vehicle in the lower lot, up against the B or C Buildings or along the seawall starting from the north side of the parking lot. Please park cars as far north as possible in the lower lot, leaving a pathway for the plow to get to the far southeastern portion of the lot. When snow is forecasted, please do not park any vehicles in the upper lot in front of C Building or along the driveway. If possible, please do this as soon as snow is forecasted and before the snowfall begins.

Please ensure that all parked cars are pulled as far forward as practical to give as much room to the plow as possible.

The space under the entrance to B1/B4 and the compact space in the upper lot closest to the driveway/entrance to C5 and C8 may not be used for parking during the winter months. The space in the upper lot closest to the entrance to C Building may only be used by a compact car, and only if the access to the carports is completely clear. In no event may any car be parked in such a way as to interfere with the use of the carports or garages.

The goal is to permit the plow to clear the whole upper lot and move snow down to the south end of the lower lot without needing to work around obstacles.

By contract, the snow plow will come periodically during and after a snow storm, and usually very early in the morning. Snow shovelers are to come within one hour after the end of a snow storm or when we have 3 inches of snow, except when the storm ends between 10:30 PM and 4:30 AM. Snow shoveling will usually begin at 6:00 AM, and they are to shovel all sidewalks/walkways/egresses to their full width. In some instances, this will result in snow being shoveled from the egresses to the lot below.

The snow removal company will not shovel out individual vehicles, unless request of Lesley Management, Inc. in the event of an emergency or large storm.

If there is an emergency requiring immediate removal of cars, Management and the Trust reserve the right to have cars towed.

Thank you,

Harborside Board of Trustees