

Harborside Condominium Trust
Operational Budget

		Budget 2015	Anticipated Year -End 2015	2016
<u>REVENUES</u>				
A.	Condominium Fees	\$ 377770	\$ 377,770	\$ 442,850
B.	Reimbursement on B9 Sale	0	24,214	0
C.	Other	0	3,312	0
	TOTAL INCOME	\$ 377770	\$ 405,296	\$ 442,850
<u>EXPENSES</u>				
A.	Administrative			
	1. Insurance Expense - Master Policy	\$ 60000	\$ 68,312	\$ 75,000
	2. Insurance Expense - Flood	50000	55,146	65,000
	3. Insurance Expense - LOMA	2500	0	2,500
	4. Management Services	9300	9,300	9,550
	5. Tax & Tax Preparation	400	150	400
	6. Office Expense	500	86	500
	7. Legal / Professional Services	5000	15,556	10,000
	TOTAL	\$ 127700	\$ 148,550	\$ 162,950
B.	Utilities			
	1. Electricity	\$ 5000	\$ 4,905	\$ 5,500
	2. Water & Sewer	7500	7,755	7,000
	3. Cable TV	10020	10,055	10,100
	4. Telephone Conference	250	69	250
	5. Gas	250	471	350
	TOTAL	\$ 23020	\$ 23,255	\$ 23,200
C.	Common Services			
	1. Rubbish Removal	\$ 5800	\$ 5,751	\$ 5,800
	2. Snow Removal	9000	15,201	9,000
	3. Exterminating	1500	1,133	1,000
	4. Landscaping	8500	8,500	8,500
	5. Cleaning & Bulbs	5000	3,876	5,000
	6. Alarm System	1200	990	2,000
	7. Heating Systems	2500	0	0
	TOTAL	\$ 33500	\$ 35,451	\$ 31,300
D.	Docks			
	1. Fee	\$ 10800	\$ 10,800	\$ 5,400
	2. Insurance	2750	5,000	5,000
		\$ 13550	\$ 15,800	\$ 10,400
E.	Maintenance/Repair			
	1. Labor & Materials	\$ 25000	\$ 22,784	\$ 25,000
	2. North Retaining Wall	25000	25,000	0
	3. Masonry Repairs on Property	0	0	0
	4. Sea Wall Maintenance	5000	21,000	40,000
	5. Capital Improvement Repairs	75000	75,000	0
	6. B7/B8/D6 Egress Phase I	0	0	100,000
	TOTAL	\$ 130000	\$ 143,784	\$ 165,000
G.	Operational Reserves			
	1. Long Term Reserve	\$ 15000	\$ 15,000	\$ 15,000
	Short Term Reserve (Painting,			
	2. Roof, Parking Lot, etc.)	20000	20,000	20,000
	3. Operating Working Capital	\$ 15000	\$ 15,000	\$ 15,000
	TOTAL	\$ 50000	\$ 50,000	\$ 50,000
	TOTAL EXPENSES	\$ 377,770	\$ 416,840	\$ 442,850