

Harborside Condominium Trust

Profit & Loss Budget vs. Actual

January through December 2018

	TOTAL				
	Jan - Dec 18	Annual Budget	\$ Over Budget	% of Budget	Budget Year 2019
Income					
Condominium Fee Income					
Interest Income	717.35	0.00	717.35	100.0%	150.00
Condominium Fee Income - Other	488,215.67	442,850.00	45,365.67	110.24%	442,850.00
Total Condominium Fee Income	<u>488,933.02</u>	<u>442,850.00</u>	<u>46,083.02</u>	<u>110.41%</u>	<u>443,000.00</u>
Total Income	<u>488,933.02</u>	<u>442,850.00</u>	<u>46,083.02</u>	<u>110.41%</u>	<u>443,000.00</u>
Expense					
Administrative					
Insurance expenses - Flood	60,772.00	65,000.00	-4,228.00	93.5%	65,000.00
Insurance Expenses - Master Pol	53,099.10	62,500.00	-9,400.90	84.96%	66,000.00
Management Fee	9,540.00	9,550.00	-10.00	99.9%	9,900.00
Postage & Delivery Expenses	719.30	250.00	469.30	287.72%	250.00
Professional Services	18,657.00	25,000.00	-6,343.00	74.63%	20,000.00
Tax & Tax Preparation	900.00	1,000.00	-100.00	90.0%	1,000.00
Total Administrative	<u>143,687.40</u>	<u>163,300.00</u>	<u>-19,612.60</u>	<u>87.99%</u>	<u>162,150.00</u>
Common Services					
Cleaning Expenses	4,631.30	5,000.00	-368.70	92.63%	5,000.00
Extermination Expense	1,241.00	1,000.00	241.00	124.1%	1,250.00
Landscape Service Expense	7,584.11	8,500.00	-915.89	89.23%	8,500.00
Security Expense	2,084.00	2,000.00	84.00	104.2%	2,250.00
Snow Removal Expense	11,442.56	10,000.00	1,442.56	114.43%	12,000.00
Trash Removal Expenses	11,985.25	6,000.00	5,985.25	199.75%	9,000.00
Total Common Services	<u>38,968.22</u>	<u>32,500.00</u>	<u>6,468.22</u>	<u>119.9%</u>	<u>38,000.00</u>
Docks					
Dock Contribution	5,400.00	5,400.00	0.00	100.0%	5,400.00
Insurance - Dock	4,680.00	5,000.00	-320.00	93.6%	5,000.00
Total Docks	<u>10,080.00</u>	<u>10,400.00</u>	<u>-320.00</u>	<u>96.92%</u>	<u>10,400.00</u>
Maintenance / Repair					
B7/B8/D6 Egress Phase I	2,396.00	0.00	2,396.00	100.0%	0.00
Drainage/Parking Lot	0.00	0.00	0.00	0.0%	75,000.00
Capital Improvement Repairs	60,751.22	37,600.00	23,151.22	161.57%	24,000.00
Maintenance & Repair Bldg B In	20,924.00	0.00	20,924.00	100.0%	0.00
Maintenance & Repair Expenses	33,537.94	25,000.00	8,537.94	134.15%	15,000.00
Sea Wall Maintenance	20,137.38	100,000.00	-79,862.62	20.14%	50,000.00
Total Maintenance / Repair	<u>137,746.54</u>	<u>162,600.00</u>	<u>-24,853.46</u>	<u>84.72%</u>	<u>164,000.00</u>
Reserve Account Contribution Ex	48,000.00	50,000.00	-2,000.00	96.0%	44,400.00
Utilities					
Electricity Expense	4,203.53	5,000.00	-796.47	84.07%	5,000.00
Natural Gas Expense	292.31	300.00	-7.69	97.44%	300.00
Telephone Conference Line Expen	65.00	250.00	-185.00	26.0%	250.00
Basic Cable Services / Telephone	12,132.17	11,500.00	632.17	105.5%	11,500.00
Water & Sewer Expense	8,267.65	7,000.00	1,267.65	118.11%	7,000.00
Total Utilities	<u>24,960.66</u>	<u>24,050.00</u>	<u>910.66</u>	<u>103.79%</u>	<u>24,050.00</u>
Total Expense	<u>403,442.82</u>	<u>442,850.00</u>	<u>-39,407.18</u>	<u>5.89</u>	<u>443,000.00</u>
Net Income	<u>85,490.20</u>	<u>0.00</u>	<u>85,490.20</u>	<u>-4.79</u>	<u>0.00</u>