

Harborside Condominium Trust

Profit & Loss Budget Performance

January through February 2019

	Jan - Feb 19	YTD Budget	Annual Budget
Income			
Income			
Condominium Fee Income	74,834.00	73,810.00	442,850.00
Condominium Fee Income - Supple	3,592.34	5,000.00	10,000.00
Interest Income	54.90	25.00	150.00
Settlement Income	215,000.00	215,000.00	215,000.00
Carry Forward from Prev. Year	80,000.00	80,000.00	80,000.00
Total Income	373,481.24	373,835.00	748,000.00
Total Income	373,481.24	373,835.00	748,000.00
Expense			
Administrative			
Insurance expenses - Flood	0.00	0.00	65,000.00
Insurance Expenses - Master Pol	19,683.90	11,000.00	66,000.00
Management Fee	1,650.00	1,650.00	9,900.00
Postage & Delivery Expenses	84.00	50.00	250.00
Professional Services	12,670.30	4,000.00	20,000.00
Tax & Tax Preparation	0.00	1,000.00	1,000.00
Total Administrative	34,088.20	17,700.00	162,150.00
Common Services			
Cleaning Expenses	740.85	833.40	5,000.00
Extermination Expense	0.00	250.00	1,250.00
Landscape Service Expense	0.00	0.00	8,500.00
Security Expense	0.00	375.00	2,250.00
Snow Removal Expense	2,997.00	6,000.00	12,000.00
Trash Removal Expenses	3,586.00	1,500.00	9,000.00
Total Common Services	7,323.85	8,958.40	38,000.00
Docks			
Dock Contribution	5,400.00	5,400.00	5,400.00
Insurance - Dock	0.00	0.00	5,000.00
Total Docks	5,400.00	5,400.00	10,400.00
Maintenance / Repair			
Capital Improvement Repairs	16,573.90	4,000.00	24,000.00
Drainage Expense	3,150.00	15,000.00	75,000.00
Maintenance & Repair Expenses	155.00	2,500.00	15,000.00
Maintenance Repair - Bldg C	208,808.59	50,000.00	225,000.00
Sea Wall Maintenance	33,490.00	130,000.00	130,000.00
Total Maintenance / Repair	262,177.49	201,500.00	469,000.00
Reserve Account Contribution Ex	12,000.00	7,400.00	44,400.00
Utilities			
Electricity Expense	1,080.67	1,000.00	5,000.00
Natural Gas Expense	55.25	60.00	300.00
Telephone Conference Line Expen	0.00	50.00	250.00
Telephone Expense	2,104.16	1,920.00	11,500.00
Water & Sewer Expense	0.00	1,180.00	7,000.00

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Total Utilities	3,240.08	4,210.00	24,050.00
Total Expense	324,229.62	245,168.40	748,000.00
Net Income	49,251.62	128,666.60	0.00