

Harborside Condominium Trust
Profit & Loss Budget Performance
January through June 2019

	Jan - Jun 19	YTD Budget	Anticipated Year - End	Annual Budget	Variance
Income					
Income					
Carry Forward From Prev Year	80,000.00	80,000.00	80,000.00	80,000.00	0.00
Condominium Fee Income	219,093.00	221,426.00	442,850.00	442,850.00	0.00
Condominium Fee Income - Supple	9,618.74	10,000.00	10,000.00	10,000.00	0.00
Interest Income	474.71	75.00	475.00	150.00	325.00
Settlement Income	215,000.00	215,000.00	215,000.00	215,000.00	0.00
Total Income	524,186.45	526,501.00	748,325.00	748,000.00	325.00
Other Income	250.00		250.00		250.00
Total Income	524,436.45	526,501.00	748,575.00	748,000.00	575.00
Expense					
Adminstrative					
Insurance expenses - Flood	0.00	0.00	65,000.00	65,000.00	0.00
Insurance Expenses - Master Pol	45,929.10	33,000.00	66,000.00	66,000.00	0.00
Management Fee	4,950.00	4,950.00	9,900.00	9,900.00	0.00
Postage & Delivery Expenses	105.45	130.00	200.00	250.00	-50.00
Professional Services	13,828.55	12,000.00	14,000.00	20,000.00	-6,000.00
Tax & Tax Preparation	0.00	1,000.00	900.00	1,000.00	-100.00
Total Adminstrative	64,813.10	51,080.00	156,000.00	162,150.00	-6,150.00
Common Services					
Cleaning Expenses	2,280.85	2,500.04	4,500.00	5,000.00	-500.00
Extermination Expense	176.00	650.00	750.00	1,250.00	-500.00
Landscape Service Expense	0.00	3,400.00	7,000.00	8,500.00	-1,500.00
Security Expense	770.00	1,125.00	2,250.00	2,250.00	0.00
Snow Removal Expense	6,985.13	12,000.00	7,000.00	12,000.00	-5,000.00
Trash Removal Expenses	7,099.00	4,500.00	14,000.00	9,000.00	5,000.00
Total Common Services	17,310.98	24,175.04	35,500.00	38,000.00	-2,500.00
Docks					
Dock Contribution	5,400.00	5,400.00	5,400.00	5,400.00	0.00
Insurance - Dock	0.00	0.00	5,000.00	5,000.00	0.00
Total Docks	5,400.00	5,400.00	10,400.00	10,400.00	0.00
Maintenance / Repair					
Capital Improvement Repairs	26,828.90	12,000.00	30,000.00	24,000.00	6,000.00
Drainage Expense	3,150.00	45,000.00	20,000.00	75,000.00	-55,000.00
Maintenance & Repair Expenses	9,075.27	7,500.00	15,000.00	15,000.00	0.00
Maintenance Repair - Bldg C	324,617.14	150,000.00	350,000.00	225,000.00	125,000.00
Sea Wall Maintenance	141,194.65	78,000.00	142,000.00	130,000.00	12,000.00
Total Maintenance / Repair	504,865.96	292,500.00	557,000.00	469,000.00	88,000.00
Reserve Account Contribution Ex	0.00	22,200.00	-35,325.00	44,400.00	-79,725.00
Utilities					0.00
Electricity Expense	2,856.54	2,600.00	5,250.00	5,000.00	250.00
Natural Gas Expense	171.72	180.00	350.00	300.00	50.00
Telephone Conference Line Expen	0.00	130.00	200.00	250.00	-50.00
Telephone Expense	6,603.19	5,752.00	12,000.00	11,500.00	500.00
Water & Sewer Expense	3,611.70	3,520.00	7,200.00	7,000.00	200.00
Total Utilities	13,243.15	12,182.00	25,000.00	24,050.00	950.00
Total Expense	605,633.19	407,537.04	748,575.00	748,000.00	575.00
Net Income	-81,196.74	118,963.96	0.00	0.00	0.00