

Harborside Condominium Trust
Balance Sheet
As of July 31, 2019

	<u>Jul 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Account - EBSB	1,941.59
Reserve Account - EBSB	92,117.25
Total Checking/Savings	<u>94,058.84</u>
Accounts Receivable	
Accounts Receivable	309.57
Total Accounts Receivable	<u>309.57</u>
Total Current Assets	<u>94,368.41</u>
TOTAL ASSETS	<u><u>94,368.41</u></u>

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

	Jan - Jul 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	257,051.00	258,330.00	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	498.17	87.50	500.00	150.00	350.00
Settlement Income	215,000.00	215,000.00	215,000.00	215,000.00	0.00
Total Income	562,167.91	563,417.50	748,350.00	748,000.00	350.00
Other Income	250.00		250.00		250.00
Reserve Account Contribution	56,000.00	-25,900.00	56,000.00	-44,400.00	100,400.00
Total Income	618,417.91	537,517.50	804,600.00	703,600.00	101,000.00
Expense					
Adminstrative					
Insurance expenses - Flood	0.00	0.00	65,000.00	65,000.00	0.00
Insurance Expenses - Master Poi	59,051.70	38,500.00	66,000.00	66,000.00	0.00
Management Fee	5,775.00	5,775.00	9,900.00	9,900.00	0.00
Postage & Delivery Expenses	105.45	150.00	200.00	250.00	-50.00
Professional Services	13,928.95	13,000.00	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	78,861.10	58,425.00	156,000.00	162,150.00	-6,150.00
Common Services					
Cleaning Expenses	2,640.85	2,916.70	4,500.00	5,000.00	-500.00
Extermination Expense	352.00	750.00	750.00	1,250.00	-500.00
Landscape Service Expense	195.00	4,250.00	6,000.00	8,500.00	-2,500.00
Security Expense	770.00	1,312.50	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	8,391.00	5,250.00	14,000.00	9,000.00	5,000.00
Total Common Services	19,333.98	26,479.20	34,500.00	38,000.00	-3,500.00
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	14,000.00	45,000.00	24,000.00	21,000.00
Drainage Expense	3,150.00	52,500.00	20,000.00	75,000.00	-55,000.00
Maintenance & Repair Expenses	10,320.27	8,750.00	15,000.00	15,000.00	0.00
Maintenance Repair - Bldg C	344,986.64	175,000.00	375,000.00	225,000.00	150,000.00
Sea Wall Maintenance	142,083.91	91,000.00	142,000.00	130,000.00	12,000.00
Total Maintenance / Repair	527,369.72	341,250.00	597,000.00	469,000.00	128,000.00
Utilities					
Electricity Expense	3,089.25	3,000.00	5,250.00	5,000.00	250.00
Natural Gas Expense	198.48	210.00	350.00	300.00	50.00
Telephone Conference Line Expen	0.00	150.00	200.00	250.00	-50.00
Telephone Expense	7,746.12	6,710.00	12,000.00	11,500.00	500.00
Water & Sewer Expense	3,611.70	4,100.00	7,200.00	7,000.00	200.00
Total Utilities	14,645.55	14,170.00	25,000.00	24,050.00	950.00
Total Expense	645,610.35	445,724.20	822,900.00	703,600.00	119,300.00
Net Income	-27,192.44	91,793.30	-18,300.00	0.00	-18,300.00