

Harborside Condominium Trust
Balance Sheet
As of August 31, 2019

	Aug 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Account - EBSB	12,100.54
Reserve Account - EBSB	78,140.38
Total Checking/Savings	90,240.92
Accounts Receivable	
Accounts Receivable	-6,123.97
Total Accounts Receivable	-6,123.97
Total Current Assets	84,116.95
TOTAL ASSETS	84,116.95
LIABILITIES & EQUITY	84,117.37

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

	Jan - Aug 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	296,518.00	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	521.30	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	601,658.04	563,417.50	748,350.00	748,000.00	350.00
Other Income	250.00		250.00		250.00
Reserve Account Contribution	70,000.00	-25,900.00	72,525.00	-44,400.00	116,925.00
Total Income	671,908.04	537,517.50	821,125.00	703,600.00	117,525.00
Expense					
Adminstrative					
Insurance expenses - Flood	5,582.00	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	6,600.00	5,775.00	9,900.00	9,900.00	0.00
Postage & Delivery Expenses	114.25	150.00	175.00	250.00	-75.00
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	85,276.90	58,425.00	155,975.00	162,150.00	-6,175.00
Common Services					
Cleaning Expenses	2,935.85	2,916.70	4,500.00	5,000.00	-500.00
Extermination Expense	440.00	750.00	750.00	1,250.00	-500.00
Landscape Service Expense	890.00	4,250.00	4,500.00	8,500.00	-4,000.00
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	10,204.00	5,250.00	14,000.00	9,000.00	5,000.00
Total Common Services	22,224.98	26,479.20	33,000.00	38,000.00	-5,000.00
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	41,279.52	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	12,023.57	8,750.00	15,000.00	15,000.00	0.00
Maintenance Repair - Bldg C	365,294.41	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	563,831.41	341,250.00	597,000.00	469,000.00	128,000.00
Utilities					
Electricity Expense	3,327.10	3,000.00	5,000.00	5,000.00	0.00
Natural Gas Expense	229.80	210.00	350.00	300.00	50.00
Telephone Conference Line Expen	0.00	150.00	200.00	250.00	-50.00
Telephone Expense	8,889.05	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	16,057.65	14,170.00	24,750.00	24,050.00	700.00
Total Expense	692,790.94	445,724.20	821,125.00	703,600.00	117,525.00
Net Income	-20,882.90	91,793.30	0.00	0.00	0.00