

Harborside Condominium Trust
Balance Sheet
As of September 30, 2019

	Sep 30, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Account - EBSB	6,394.25
Reserve Account - EBSB	58,157.84
Total Checking/Savings	64,552.09
Accounts Receivable	
Accounts Receivable	-5,402.51
Total Accounts Receivable	-5,402.51
Total Current Assets	59,149.58
TOTAL ASSETS	59,149.58
LIABILITIES & EQUITY	59,150.00

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

	Jan - Sep 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	330,335.00	332,138.00	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	538.76	112.50	500.00	150.00	350.00
Settlement Income	215,000.00	215,000.00	215,000.00	215,000.00	0.00
Total Income	635,492.50	637,250.50	748,350.00	748,000.00	350.00
Other Income	250.00		250.00		250.00
Reserve Account Contribution	90,000.00	-33,300.00	50,000.00	-44,400.00	94,400.00
Total Income	725,742.50	603,950.50	798,600.00	703,600.00	95,000.00
Expense					
Adminstrative					
Insurance expenses - Flood	65,517.00	65,000.00	65,517.00	65,000.00	517.00
Insurance Expenses - Master Pol	45,929.10	49,500.00	66,000.00	66,000.00	0.00
Management Fee	7,425.00	7,425.00	9,900.00	9,900.00	0.00
Postage & Delivery Expenses	195.30	190.00	250.00	250.00	0.00
Professional Services	13,928.95	15,000.00	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	132,995.35	138,115.00	156,567.00	162,150.00	-5,583.00
Common Services					
Cleaning Expenses	3,295.85	3,750.02	4,500.00	5,000.00	-500.00
Extermination Expense	440.00	950.00	750.00	1,250.00	-500.00
Landscape Service Expense	890.00	5,950.00	4,500.00	8,500.00	-4,000.00
Security Expense	770.00	1,687.50	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	10,664.00	6,750.00	14,000.00	9,000.00	5,000.00
Total Common Services	23,044.98	31,087.52	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	42,239.52	18,000.00	45,000.00	24,000.00	21,000.00
Drainage Expense	10,500.00	67,500.00	20,000.00	75,000.00	-55,000.00
Maintenance & Repair Expenses	12,279.27	11,250.00	15,000.00	15,000.00	0.00
Maintenance Repair - Bldg C	366,572.83	225,000.00	375,000.00	225,000.00	150,000.00
Sea Wall Maintenance	142,083.91	117,000.00	142,000.00	130,000.00	12,000.00
Total Maintenance / Repair	573,675.53	438,750.00	597,000.00	469,000.00	128,000.00
Utilities					
Electricity Expense	3,580.87	3,800.00	5,000.00	5,000.00	0.00
Natural Gas Expense	27.64	270.00	250.00	300.00	-50.00
Telephone Conference Line Expen	0.00	190.00	200.00	250.00	-50.00
Telephone Expense	8,968.95	8,626.00	12,000.00	11,500.00	500.00
Water & Sewer Expense	6,758.65	5,260.00	7,500.00	7,000.00	500.00
Total Utilities	19,336.11	18,146.00	24,950.00	24,050.00	900.00
Total Expense	754,451.97	631,498.52	821,917.00	703,600.00	118,317.00
Net Income	-28,709.47	-27,548.02	-23,317.00	0.00	-23,317.00