

Harborside Condominium Trust
Balance Sheet
As of October 31, 2019

	Oct 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Account - EBSB	6,608.85
Reserve Account - EBSB	70,174.37
Total Checking/Savings	76,783.22
Accounts Receivable	
Accounts Receivable	-1,881.05
Total Accounts Receivable	-1,881.05
Total Current Assets	74,902.17
TOTAL ASSETS	74,902.17
LIABILITIES & EQUITY	74,902.59

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

	Jan - Oct 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	365,257.62	369,042.00	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	555.29	125.00	575.00	150.00	425.00
Settlement Income	215,000.00	215,000.00	215,000.00	215,000.00	0.00
Total Income	670,431.65	674,167.00	748,425.00	748,000.00	425.00
Other Income	250.00		250.00		250.00
Reserve Account Contribution	78,000.00	-37,000.00	50,000.00	-44,400.00	94,400.00
Total Income	748,681.65	637,167.00	798,675.00	703,600.00	95,075.00
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	55,000.00	66,000.00	66,000.00	0.00
Management Fee	8,250.00	8,250.00	9,900.00	9,900.00	0.00
Postage & Delivery Expenses	204.10	210.00	250.00	250.00	0.00
Professional Services	13,928.95	16,000.00	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	133,829.15	145,460.00	156,567.00	162,150.00	-5,583.00
Common Services					
Cleaning Expenses	3,590.85	4,166.68	4,500.00	5,000.00	-500.00
Extermination Expense	616.00	1,050.00	750.00	1,250.00	-500.00
Landscape Service Expense	1,680.00	6,800.00	4,000.00	8,500.00	-4,500.00
Security Expense	1,156.00	1,875.00	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	13,595.00	7,500.00	14,500.00	9,000.00	5,500.00
Total Common Services	27,622.98	33,391.68	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	4,730.00	5,000.00	4,730.00	5,000.00	-270.00
Total Docks	10,130.00	10,400.00	10,130.00	10,400.00	-270.00
Maintenance / Repair					
Capital Improvement Repairs	42,239.52	20,000.00	45,000.00	24,000.00	21,000.00
Drainage Expense	10,500.00	75,000.00	20,000.00	75,000.00	-55,000.00
Maintenance & Repair Expenses	16,437.30	12,500.00	17,000.00	15,000.00	2,000.00
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	130,000.00	142,000.00	130,000.00	12,000.00
Total Maintenance / Repair	577,833.56	462,500.00	599,000.00	469,000.00	130,000.00
Utilities					
Electricity Expense	3,812.87	4,200.00	4,500.00	5,000.00	-500.00
Natural Gas Expense	314.55	280.00	400.00	300.00	100.00
Telephone Conference Line Expen	26.00	210.00	100.00	250.00	-150.00
Telephone Expense	11,175.15	9,584.00	13,500.00	11,500.00	2,000.00
Water & Sewer Expense	7,107.45	5,840.00	7,500.00	7,000.00	500.00
Total Utilities	22,436.02	20,114.00	26,000.00	24,050.00	1,950.00
Total Expense	771,851.71	671,865.68	824,697.00	703,600.00	121,097.00
Net Income	-23,170.06	-34,698.68	-26,022.00	0.00	-26,022.00