

Harborside Condominium Trust

Balance Sheet

As of November 30, 2019

	Nov 30, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Account - EBSB	5,297.23
Reserve Account - EBSB	83,192.85
Total Checking/Savings	88,490.08
Accounts Receivable	
Accounts Receivable	10,010.98
Total Accounts Receivable	10,010.98
Total Current Assets	98,501.06
TOTAL ASSETS	98,501.06
LIABILITIES & EQUITY	98,501.48

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

	Jan - Nov 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	389,416.05	405,946.00	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	573.77	137.50	575.00	150.00	425.00
Settlement Income	215,000.00	215,000.00	215,000.00	215,000.00	0.00
Total Income	694,608.56	711,083.50	748,425.00	748,000.00	425.00
Other Income	250.00		250.00		250.00
Reserve Account Contribution	65,000.00	-40,700.00	50,000.00	-44,400.00	94,400.00
Total Income	759,858.56	670,383.50	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	59,723.70	60,500.00	66,000.00	66,000.00	0.00
Management Fee	9,075.00	9,075.00	9,900.00	9,900.00	0.00
Postage & Delivery Expenses	210.15	230.00	250.00	250.00	0.00
Professional Services	13,928.95	18,000.00	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	148,454.80	153,805.00	156,567.00	162,150.00	-5,583.00
Common Services					
Cleaning Expenses	3,885.85	4,583.34	4,500.00	5,000.00	-500.00
Extermination Expense	704.00	1,150.00	750.00	1,250.00	-500.00
Landscape Service Expense	1,680.00	7,650.00	4,000.00	8,500.00	-4,500.00
Security Expense	1,156.00	2,062.50	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	14,025.00	8,250.00	14,500.00	9,000.00	5,500.00
Total Common Services	28,435.98	35,695.84	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	22,000.00	45,000.00	24,000.00	21,000.00
Drainage Expense	10,500.00	75,000.00	10,500.00	75,000.00	-64,500.00
Maintenance & Repair Expenses	16,827.30	13,750.00	20,000.00	15,000.00	5,000.00
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	142,084.00	130,000.00	12,084.00
Total Maintenance / Repair	578,223.56	465,750.00	592,584.00	469,000.00	123,584.00
Utilities					
Electricity Expense	4,029.64	4,600.00	4,500.00	5,000.00	-500.00
Natural Gas Expense	314.55	290.00	400.00	300.00	100.00
Telephone Conference Line Expen	26.00	230.00	100.00	250.00	-150.00
Telephone Expense	12,318.32	10,542.00	13,500.00	11,500.00	2,000.00
Water & Sewer Expense	7,507.45	6,420.00	7,507.45	7,000.00	507.45
Total Utilities	24,195.96	22,082.00	26,007.45	24,050.00	1,957.45
Total Expense	789,440.30	687,732.84	818,288.45	703,600.00	114,688.45
Net Income	-29,581.74	-17,349.34	-19,613.45	0.00	-19,613.45