

Harborside Condominium Trust
Balance Sheet
As of March 31, 2020

	Mar 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Account - EBSB	53,043.91
Reserve Account - EBSB	104,304.51
Total Checking/Savings	157,348.42
Accounts Receivable	
Accounts Receivable	6,791.98
Total Accounts Receivable	6,791.98
Total Current Assets	164,140.40
TOTAL ASSETS	164,140.40
LIABILITIES & EQUITY	164,140.82

Harborside Condominium Trust
Profit & Loss Budget Performance
March 2020

	Mar 20	Budget	Jan - Mar 20	YTD Budget	Annual Budget
Income					
Income					
Condominium Fee Income	33,904.00	36,904.00	102,410.56	110,714.00	442,850.00
Interest Income	37.27	12.50	89.11	37.50	150.00
Reserve Account Contribution	-4,000.00	-3,808.00	-12,000.00	-11,428.00	-45,700.00
Total Income	29,941.27	33,108.50	90,499.67	99,323.50	397,300.00
Other Income	0.00		1,353.00		
Total Income	29,941.27	33,108.50	91,852.67	99,323.50	397,300.00
Expense					
Adminstrative					
Insurance expenses - Flood	0.00	0.00	0.00	0.00	70,000.00
Insurance Expenses - Master Pol	6,897.30	5,833.00	27,589.20	17,503.00	70,000.00
Management Fee	825.00	825.00	2,475.00	2,475.00	9,900.00
Postage & Delivery Expenses	4.40	20.00	8.80	70.00	250.00
Professional Services	0.00	833.33	325.00	2,500.03	10,000.00
Tax & Tax Preparation	900.00	0.00	900.00	1,000.00	1,000.00
Total Adminstrative	8,626.70	7,511.33	31,298.00	23,548.03	161,150.00
Bank Service Charges	15.00		15.00		
Common Services					
Cleaning Expenses	720.00	400.00	1,310.00	1,400.00	5,000.00
Extermination Expense	250.00	104.00	500.00	314.00	1,250.00
Landscape Service Expense	0.00	850.00	0.00	850.00	8,500.00
Security Expense	0.00	200.00	0.00	700.00	2,500.00
Snow Removal Expense	0.00	3,000.00	3,434.65	9,000.00	12,000.00
Trash Removal Expenses	503.00	1,250.00	3,495.00	3,750.00	15,000.00
Total Common Services	1,473.00	5,804.00	8,739.65	16,014.00	44,250.00
Docks					
Dock Contribution	5,400.00	0.00	5,400.00	5,400.00	5,400.00
Insurance - Dock	0.00	0.00	0.00	0.00	5,000.00
Total Docks	5,400.00	0.00	5,400.00	5,400.00	10,400.00
Maintenance / Repair					
Capital Improvement Repairs	0.00	3,000.00	0.00	3,000.00	30,000.00
D Building Egress	3,062.50	4,000.00	5,550.00	14,000.00	50,000.00
Drainage /Parking Lot (Other)	0.00	0.00	0.00	0.00	10,000.00
Drainage Expense	0.00	0.00	0.00	0.00	15,000.00
Maintenance & Repair Bldg B In	0.00		1,230.20		
Maintenance & Repair Expenses	5,168.62	2,500.00	9,015.02	7,500.00	30,000.00
Sea Wall Maintenance	0.00	0.00	0.00	0.00	20,000.00
Total Maintenance / Repair	8,231.12	9,500.00	15,795.22	24,500.00	155,000.00
Reserve Account Contribution Ex	0.00		0.00		
Utilities					
Electricity Expense	371.75	450.00	1,138.16	1,350.00	5,000.00
Natural Gas Expense	25.97	33.33	90.26	100.03	400.00
Telephone Conference Line Expen	0.00	8.00	0.00	24.00	100.00
Telephone Expense	1,145.82	1,125.00	3,437.46	3,375.00	13,500.00
Water & Sewer Expense	2,056.75	625.00	2,056.75	1,875.00	7,500.00
Total Utilities	3,600.29	2,241.33	6,722.63	6,724.03	26,500.00
Total Expense	27,346.11	25,056.66	67,970.50	76,186.06	397,300.00
Net Income	2,595.16	8,051.84	23,882.17	23,137.44	0.00