

Harborside Condominium Trust

Accrual Basis

Balance Sheet

As of January 31, 2020

Jan 31, 20

ASSETS

Current Assets

Checking/Savings

Operating Account - EBSB 33,974.47

Reserve Account - EBSB 96,239.62

Total Checking/Savings 130,214.09

Accounts Receivable

Accounts Receivable 1,712.98

Total Accounts Receivable 1,712.98

Total Current Assets 131,927.07

TOTAL ASSETS 131,927.07

LIABILITIES & EQUITY 131,927.49

Harborside Condominium Trust
Profit & Loss Budget Performance
January 2020

	Jan 20	Budget	Jan 20	YTD Budget	Annual Budget
Income					
Income					
Condominium Fee Income	35,303.56	36,906.00	35,303.56	36,906.00	442,850.00
Interest Income	24.22	12.50	24.22	12.50	150.00
Reserve Account Contribution	-4,000.00	-3,810.00	-4,000.00	-3,810.00	-45,700.00
Total Income	31,327.78	33,108.50	31,327.78	33,108.50	397,300.00
Other Income	1,353.00		1,353.00		
Total Income	32,680.78	33,108.50	32,680.78	33,108.50	397,300.00
Expense					
Adminstrative					
Insurance expenses - Flood	0.00	0.00	0.00	0.00	70,000.00
Insurance Expenses - Master Pol	13,794.60	5,835.00	13,794.60	5,835.00	70,000.00
Management Fee	825.00	825.00	825.00	825.00	9,900.00
Postage & Delivery Expenses	4.40	30.00	4.40	30.00	250.00
Professional Services	325.00	833.37	325.00	833.37	10,000.00
Tax & Tax Preparation	0.00	0.00	0.00	0.00	1,000.00
Total Adminstrative	14,949.00	7,523.37	14,949.00	7,523.37	161,150.00
Common Services					
Cleaning Expenses	295.00	600.00	295.00	600.00	5,000.00
Extermination Expense	125.00	105.00	125.00	105.00	1,250.00
Landscape Service Expense	0.00	0.00	0.00	0.00	8,500.00
Security Expense	0.00	300.00	0.00	300.00	2,500.00
Snow Removal Expense	2,784.65	3,000.00	2,784.65	3,000.00	12,000.00
Trash Removal Expenses	1,990.00	1,250.00	1,990.00	1,250.00	15,000.00
Total Common Services	5,194.65	5,255.00	5,194.65	5,255.00	44,250.00
Docks					
Dock Contribution	0.00	5,400.00	0.00	5,400.00	5,400.00
Insurance - Dock	0.00	0.00	0.00	0.00	5,000.00
Total Docks	0.00	5,400.00	0.00	5,400.00	10,400.00
Maintenance / Repair					
Capital Improvement Repairs	0.00	0.00	0.00	0.00	30,000.00
D Building Egress	1,400.00	5,000.00	1,400.00	5,000.00	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	1,230.20		1,230.20		
Maintenance & Repair Expenses	1,953.89	2,500.00	1,953.89	2,500.00	30,000.00
Sea Wall Maintenance	0.00	0.00	0.00	0.00	20,000.00
Total Maintenance / Repair	4,584.09	7,500.00	4,584.09	7,500.00	155,000.00
Utilities					
Electricity Expense	386.70	450.00	386.70	450.00	5,000.00
Natural Gas Expense	31.68	33.37	31.68	33.37	400.00
Telephone Conference Line Expen	0.00	8.00	0.00	8.00	100.00
Telephone Expense	1,145.82	1,125.00	1,145.82	1,125.00	13,500.00
Water & Sewer Expense	0.00	625.00	0.00	625.00	7,500.00
Total Utilities	1,564.20	2,241.37	1,564.20	2,241.37	26,500.00
Total Expense	26,291.94	27,919.74	26,291.94	27,919.74	397,300.00
Net Income	6,388.84	5,188.76	6,388.84	5,188.76	0.00