

Harborside Condominium Trust
Balance Sheet
As of February 29, 2020
Feb 29, 20

ASSETS	
Current Assets	
Checking/Savings	
Operating Account - EBSB	50,978.02
Reserve Account - EBSB	100,267.24
Total Checking/Savings	151,245.26
Accounts Receivable	
Accounts Receivable	3,282.98
Total Accounts Receivable	3,282.98
Total Current Assets	154,528.24
TOTAL ASSETS	154,528.24
TOTAL LIABILITIES & EQUITY	154,528.66

Harborside Condominium Trust
Profit & Loss Budget Performance
February 2020

	Feb 20	Budget	Jan - Feb 20	YTD Budget	Annual Budget
Income					
Income					
Condominium Fee Income	33,203.00	36,904.00	68,506.56	73,810.00	442,850.00
Interest Income	27.62	12.50	51.84	25.00	150.00
Reserve Account Contribution	-4,000.00	-3,810.00	-8,000.00	-7,620.00	-45,700.00
Total Income	29,230.62	33,106.50	60,558.40	66,215.00	397,300.00
Other Income	0.00		1,353.00		
Total Income	29,230.62	33,106.50	61,911.40	66,215.00	397,300.00
Expense					
Administrative					
Insurance expenses - Flood	0.00	0.00	0.00	0.00	70,000.00
Insurance Expenses - Master Pol	6,897.30	5,835.00	20,691.90	11,670.00	70,000.00
Management Fee	825.00	825.00	1,650.00	1,650.00	9,900.00
Postage & Delivery Expenses	0.00	20.00	4.40	50.00	250.00
Professional Services	0.00	833.33	325.00	1,666.70	10,000.00
Tax & Tax Preparation	0.00	1,000.00	0.00	1,000.00	1,000.00
Total Administrative	7,722.30	8,513.33	22,671.30	16,036.70	161,150.00
Common Services					
Cleaning Expenses	295.00	400.00	590.00	1,000.00	5,000.00
Extermination Expense	125.00	105.00	250.00	210.00	1,250.00
Landscape Service Expense	0.00	0.00	0.00	0.00	8,500.00
Security Expense	0.00	200.00	0.00	500.00	2,500.00
Snow Removal Expense	650.00	3,000.00	3,434.65	6,000.00	12,000.00
Trash Removal Expenses	1,002.00	1,250.00	2,992.00	2,500.00	15,000.00
Total Common Services	2,072.00	4,955.00	7,266.65	10,210.00	44,250.00
Docks					
Dock Contribution	0.00	0.00	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	0.00	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	1,087.50	5,000.00	2,487.50	10,000.00	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	1,892.51	2,500.00	3,846.40	5,000.00	30,000.00
Sea Wall Maintenance	0.00	0.00	0.00	0.00	20,000.00
Total Maintenance / Repair	2,980.01	7,500.00	7,564.10	15,000.00	155,000.00
Reserve Account Contribution Ex	0.00		0.00		
Utilities					
Electricity Expense	379.71	450.00	766.41	900.00	5,000.00
Natural Gas Expense	32.61	33.33	64.29	66.70	400.00
Telephone Conference Line Expen	0.00	8.00	0.00	16.00	100.00
Telephone Expense	1,145.82	1,125.00	2,291.64	2,250.00	13,500.00
Water & Sewer Expense	0.00	625.00	0.00	1,250.00	7,500.00
Total Utilities	1,558.14	2,241.33	3,122.34	4,482.70	26,500.00
Total Expense	14,332.45	23,209.66	40,624.39	51,129.40	397,300.00
Net Income	14,898.17	9,896.84	21,287.01	15,085.60	0.00