

HARBORSIDE CONDOMINIUM TRUST

ANNUAL UNIT OWNERS MEETING

August 5, 2020

5:00 PM

Zoom Meeting

AGENDA

Welcome to New Ownership

Trustee Election Results

Review of Accomplishments – YEAR 2020

2020 Financial Status Report

Report on D Building Emergency Egress

Report on Landscaping Committee

Review of on-going Capital Improvements

Schedule of Expected Board Meetings

Other Business – Response to General Questions Submitted

Open Discussion

Adjourn

HARBORSIDE CONDOMINIUM TRUST

PROXY

The undersigned, as Unit owner of the Harborside condominium trust, hereby appoints _____ as proxy to attend the 2020 Annual meeting of the Harborside Condominium Trust with full power to vote and act for the undersigned, according to the number of units by which the undersigned would be entitled to vote if personally at said meeting.

UNIT OWNER SIGNATURE

UNIT #

Topic: Harborside Annual Meeting

Time: Aug 5, 2020 05:00 PM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/82372641926>

Meeting ID: 823 7264 1926

One tap mobile

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Dial by your location

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+1 346 248 7799 US (Houston)

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Meeting ID: 823 7264 1926

Find your local number: <https://us02web.zoom.us/j/kcbeZGMOY>

Harborside Condominium Trust
Balance Sheet
As of June 30, 2020
Jun 30, 20

ASSETS

Current Assets

Checking/Savings

Operating Account - EBSB 107,966.24

Reserve Account - EBSB 116,401.50

Total Checking/Savings 224,367.74

Accounts Receivable

Accounts Receivable 1,276.98

Total Accounts Receivable 1,276.98

Total Current Assets 225,644.72

TOTAL ASSETS 225,644.72

Harborside Condominium Trust
Profit & Loss Budget Performance
June 2020

	Jun 20	Budget	Jan - Jun 20	YTD Budget	Annual Budget
Income					
Income					
Condominium Fee Income	36,906.00	36,904.00	218,757.56	221,426.00	442,850.00
Interest Income	33.17	12.50	186.10	75.00	150.00
Reserve Account Contribution	-4,000.00	-3,808.00	-24,000.00	-22,852.00	-45,700.00
Total Income	32,939.17	33,108.50	194,943.66	198,649.00	397,300.00
Other Income	0.00		1,353.00		
Total Income	32,939.17	33,108.50	196,296.66	198,649.00	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	5,833.00	48,281.10	35,002.00	70,000.00
Legal Expenses	0.00		-325.00		
Management Fee	825.00	825.00	4,950.00	4,950.00	9,900.00
Postage & Delivery Expenses	111.60	20.00	139.70	130.00	250.00
Professional Services	0.00	833.33	325.00	5,000.02	10,000.00
Tax & Tax Preparation	0.00	0.00	900.00	1,000.00	1,000.00
Total Administrative	-5,960.70	7,511.33	54,270.80	46,082.02	161,150.00
Bank Service Charges	0.00		15.00		
Common Services					
Cleaning Expenses	510.00	400.00	2,930.00	2,600.00	5,000.00
Extermination Expense	257.00	104.00	933.00	626.00	1,250.00
Landscape Service Expense	775.00	850.00	775.00	3,400.00	8,500.00
Security Expense	770.00	200.00	960.00	1,300.00	2,500.00
Snow Removal Expense	0.00	0.00	3,734.65	12,000.00	12,000.00
Trash Removal Expenses	1,495.00	1,250.00	7,866.00	7,500.00	15,000.00
Total Common Services	3,807.00	2,804.00	17,198.65	27,426.00	44,250.00
Docks					
Dock Contribution	0.00	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	0.00	0.00	5,400.00	5,400.00	10,400.00
Maintenance / Repair					
Capital Improvement Repairs	0.00	3,000.00	0.00	12,000.00	30,000.00
D Building Egress	3,645.00	4,000.00	14,223.75	26,000.00	50,000.00
Drainage /Parking Lot (Other)	0.00	10,000.00	0.00	10,000.00	10,000.00
Drainage Expense	0.00	15,000.00	0.00	15,000.00	15,000.00
Maintenance & Repair Bldg B In	0.00		1,230.20		
Maintenance & Repair Expenses	34.64	2,500.00	9,049.66	15,000.00	30,000.00
Sea Wall Maintenance	0.00	20,000.00	2,049.80	20,000.00	20,000.00
Total Maintenance / Repair	3,679.64	54,500.00	26,553.41	98,000.00	155,000.00
Reserve Account Contribution Ex	0.00		0.00		
Utilities					
Electricity Expense	252.47	400.00	2,001.09	2,600.00	5,000.00
Natural Gas Expense	28.44	33.33	178.00	200.02	400.00
Telephone Conference Line Expen	0.00	8.50	0.00	49.00	100.00
Telephone Expense	1,145.82	1,125.00	6,874.92	6,750.00	13,500.00
Water & Sewer Expense	2,186.55	625.00	4,279.30	3,750.00	7,500.00
Total Utilities	3,613.28	2,191.83	13,333.31	13,349.02	26,500.00
Total Expense	5,139.22	67,007.16	116,771.17	190,257.04	397,300.00
Net Income	27,799.95	-33,898.66	79,525.49	8,391.96	0.00