

Harborside Condominium Trust
Balance Sheet
As of May 31, 2020

	May 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Account - EBSB	83,244.46
Reserve Account - EBSB	112,368.33
Total Checking/Savings	195,612.79
Accounts Receivable	
Accounts Receivable	-1,598.02
Total Accounts Receivable	-1,598.02
Total Current Assets	194,014.77
TOTAL ASSETS	194,014.77
LIABILITIES & EQUITY	194,015.19

Harborside Condominium Trust
Profit & Loss Budget Performance
May 2020

	May 20	Budget	Jan - May 20	YTD Budget	Annual Budget
Income					
Income					
Condominium Fee Income	39,038.00	36,904.00	181,851.56	184,522.00	442,850.00
Interest Income	32.85	12.50	152.93	62.50	150.00
Reserve Account Contribution	-4,000.00	-3,808.00	-20,000.00	-19,044.00	-45,700.00
Total Income	35,070.85	33,108.50	162,004.49	165,540.50	397,300.00
Other Income	0.00		1,353.00		
Total Income	35,070.85	33,108.50	163,357.49	165,540.50	397,300.00
Expense					
Adminstrative					
Insurance expenses - Flood	0.00	0.00	0.00	0.00	70,000.00
Insurance Expenses - Master Pol	27,589.20	5,833.00	55,178.40	29,169.00	70,000.00
Legal Expenses	0.00		-325.00		
Management Fee	825.00	825.00	4,125.00	4,125.00	9,900.00
Postage & Delivery Expenses	9.90	20.00	28.10	110.00	250.00
Professional Services	0.00	833.33	325.00	4,166.69	10,000.00
Tax & Tax Preparation	0.00	0.00	900.00	1,000.00	1,000.00
Total Adminstrative	28,424.10	7,511.33	60,231.50	38,570.69	161,150.00
Bank Service Charges	0.00		15.00		
Common Services					
Cleaning Expenses	555.00	400.00	2,420.00	2,200.00	5,000.00
Extermination Expense	88.00	104.00	676.00	522.00	1,250.00
Landscape Service Expense	0.00	850.00	0.00	2,550.00	8,500.00
Security Expense	0.00	200.00	190.00	1,100.00	2,500.00
Snow Removal Expense	0.00	0.00	3,734.65	12,000.00	12,000.00
Trash Removal Expenses	1,300.00	1,250.00	6,371.00	6,250.00	15,000.00
Total Common Services	1,943.00	2,804.00	13,391.65	24,622.00	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	9,000.00	30,000.00
D Building Egress	3,341.25	4,000.00	10,578.75	22,000.00	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	0.00	2,500.00	9,015.02	12,500.00	30,000.00
Sea Wall Maintenance	0.00	0.00	2,049.80	0.00	20,000.00
Total Maintenance / Repair	3,341.25	9,500.00	22,873.77	43,500.00	155,000.00
Reserve Account Contribution Ex	0.00		0.00		
Utilities					
Electricity Expense	298.98	400.00	1,748.62	2,200.00	5,000.00
Natural Gas Expense	29.65	33.33	149.56	166.69	400.00
Telephone Conference Line Expen	0.00	8.50	0.00	40.50	100.00
Telephone Expense	1,145.82	1,125.00	5,729.10	5,625.00	13,500.00
Water & Sewer Expense	36.00	625.00	2,092.75	3,125.00	7,500.00
Total Utilities	1,510.45	2,191.83	9,720.03	11,157.19	26,500.00
Total Expense	35,218.80	22,007.16	111,631.95	123,249.88	397,300.00
Net Income	-147.95	11,101.34	51,725.54	42,290.62	0.00