

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
LIABILITIES & EQUITY	225,645.14

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