

Harborside Condominium Trust
Balance Sheet
As of July 31, 2020

	Jul 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Account - EBSB	106,733.33
Reserve Account - EBSB	120,437.02
Total Checking/Savings	227,170.35
Accounts Receivable	
Accounts Receivable	-3,329.02
Total Accounts Receivable	-3,329.02
Total Current Assets	223,841.33
TOTAL ASSETS	223,841.33
LIABILITIES & EQUITY	223,841.75

Harborside Condominium Trust
Profit & Loss Budget Performance
July 2020

	Jul 20	Budget	Jan - Jul 20	YTD Budget	Annual Budget
Income					
Income					
Condominium Fee Income	36,968.00	36,904.00	255,725.56	258,330.00	442,850.00
Interest Income	35.52	12.50	221.62	87.50	150.00
Reserve Account Contribution	-4,000.00	-3,808.00	-28,000.00	-26,660.00	-45,700.00
Total Income	33,003.52	33,108.50	227,947.18	231,757.50	397,300.00
Other Income	0.00		1,353.00		
Total Income	33,003.52	33,108.50	229,300.18	231,757.50	397,300.00
Expense					
Adminstrative					
Insurance expenses - Flood	28,622.00	35,000.00	28,622.00	35,000.00	70,000.00
Insurance Expenses - Master Pol	0.00	5,833.00	48,281.10	40,835.00	70,000.00
Legal Expenses	0.00		0.00		
Management Fee	825.00	825.00	5,775.00	5,775.00	9,900.00
Postage & Delivery Expenses	11.55	20.00	151.25	150.00	250.00
Professional Services	0.00	833.33	0.00	5,833.35	10,000.00
Tax & Tax Preparation	0.00	0.00	900.00	1,000.00	1,000.00
Total Adminstrative	29,458.55	42,511.33	83,729.35	88,593.35	161,150.00
Bank Service Charges	0.00		15.00		
Common Services					
Cleaning Expenses	295.00	400.00	3,225.00	3,000.00	5,000.00
Extermination Expense	88.00	104.00	1,021.00	730.00	1,250.00
Landscape Service Expense	450.00	850.00	1,225.00	4,250.00	8,500.00
Security Expense	0.00	200.00	960.00	1,500.00	2,500.00
Snow Removal Expense	0.00	0.00	3,734.65	12,000.00	12,000.00
Trash Removal Expenses	1,130.00	1,250.00	8,996.00	8,750.00	15,000.00
Total Common Services	1,963.00	2,804.00	19,161.65	30,230.00	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	15,000.00	30,000.00
D Building Egress	900.00	4,000.00	15,123.75	30,000.00	50,000.00
Drainage /Parking Lot (Other)	0.00	0.00	0.00	10,000.00	10,000.00
Drainage Expense	0.00	0.00	0.00	15,000.00	15,000.00
Maintenance & Repair Bldg B In	0.00		1,230.20		
Maintenance & Repair Expenses	4,950.70	2,500.00	14,000.36	17,500.00	30,000.00
Sea Wall Maintenance	0.00	0.00	2,049.80	20,000.00	20,000.00
Total Maintenance / Repair	5,850.70	9,500.00	32,404.11	107,500.00	155,000.00
Reserve Account Contribution Ex	0.00				
Utilities					
Electricity Expense	243.96	400.00	2,245.05	3,000.00	5,000.00
Natural Gas Expense	28.48	33.33	206.48	233.35	400.00
Telephone Conference Line Expen	0.00	8.50	0.00	57.50	100.00
Telephone Expense	1,200.22	1,125.00	8,075.14	7,875.00	13,500.00
Water & Sewer Expense	0.00	625.00	4,279.30	4,375.00	7,500.00
Total Utilities	1,472.66	2,191.83	14,805.97	15,540.85	26,500.00
Total Expense	38,744.91	57,007.16	155,516.08	247,264.20	397,300.00
Net Income	-5,741.39	-23,898.66	73,784.10	-15,506.70	0.00