

Harborside Condominium Trust
Balance Sheet
As of August 31, 2020

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Account - EBSB	68,984.50
Reserve Account - EBSB	124,473.78
Total Checking/Savings	193,458.28
Accounts Receivable	
Accounts Receivable	-5,865.02
Total Accounts Receivable	-5,865.02
Total Current Assets	187,593.26
TOTAL ASSETS	187,593.26
LIABILITIES & EQUITY	187,593.68

Harborside Condominium Trust

Profit & Loss Budget Performance

August 2020

	Jan - Aug 20	YTD Budget	Annual Budget
Income			
Income			
Condominium Fee Income	292,253.56	295,234.00	442,850.00
Interest Income	258.38	100.00	150.00
Reserve Account Contribution	-32,000.00	-30,468.00	-45,700.00
Total Income	260,511.94	264,866.00	397,300.00
Other Income			
Total Income	260,511.94	264,866.00	397,300.00
Expense			
Administrative			
Insurance expenses - Flood	72,124.00	70,000.00	70,000.00
Insurance Expenses - Master Pol	48,281.10	46,668.00	70,000.00
Management Fee	6,600.00	6,600.00	9,900.00
Postage & Delivery Expenses	173.95	170.00	250.00
Professional Services	0.00	6,666.68	10,000.00
Tax & Tax Preparation	900.00	1,000.00	1,000.00
Total Administrative	128,079.05	131,104.68	161,150.00
Bank Service Charges			
Common Services			
Cleaning Expenses	3,520.00	3,400.00	5,000.00
Extermination Expense	1,278.00	834.00	1,250.00
Landscape Service Expense	2,935.00	5,100.00	8,500.00
Security Expense	1,207.32	1,700.00	2,500.00
Snow Removal Expense	3,734.65	12,000.00	12,000.00
Trash Removal Expenses	10,962.00	10,000.00	15,000.00
Total Common Services	23,636.97	33,034.00	44,250.00
Docks			
Dock Contribution	5,400.00	5,400.00	5,400.00
Insurance - Dock	0.00	0.00	5,000.00
Total Docks	5,400.00	5,400.00	10,400.00
Maintenance / Repair			
Capital Improvement Repairs	0.00	18,000.00	30,000.00
D Building Egress	19,292.40	34,000.00	50,000.00
Drainage /Parking Lot (Other)	0.00	10,000.00	10,000.00
Drainage Expense	9,300.00	15,000.00	15,000.00
Maintenance & Repair Bldg B In	1,230.20		
Maintenance & Repair Expenses	23,470.18	20,000.00	30,000.00
Sea Wall Maintenance	2,049.80	20,000.00	20,000.00
Total Maintenance / Repair	55,342.58	117,000.00	155,000.00
Reserve Account Contribution Ex			
Utilities			
Electricity Expense	2,454.63	3,400.00	5,000.00
Natural Gas Expense	238.58	266.68	400.00
Telephone Conference Line Expen	0.00	66.00	100.00

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Profit & Loss Budget Performance
August 2020

	Jan - Aug 20	YTD Budget	Annual Budget
Telephone Expense	9,275.80	9,000.00	13,500.00
Water & Sewer Expense	4,279.30	5,000.00	7,500.00
Total Utilities	16,248.31	17,732.68	26,500.00
Total Expense	228,706.91	304,271.36	397,300.00
Net Income	31,805.03	-39,405.36	0.00