

Harborside Condominium Trust

Profit & Loss Budget Performance

December 2020

	Jan - Dec 20	YTD Budget	Annual Budget	Annual Budget 2021
Income				
Income				
Condominium Fee Income	431,539.56	442,850.00	442,850.00	442,850.00
Interest Income	395.49	150.00	150.00	150.00
Reserve Account Contribution	-48,000.00	-45,700.00	-45,700.00	-45,700.00
Total Income	383,935.05	397,300.00	397,300.00	397,300.00
Other Income	1,378.00			
Total Income	385,313.05	397,300.00	397,300.00	397,300.00
Expense				
Administrative				
Insurance expenses - Flood	72,124.00	70,000.00	70,000.00	80,000.00
Insurance Expenses - Master Pol	70,848.50	70,000.00	70,000.00	55,000.00
Legal Expenses				
Management Fee	9,900.00	9,900.00	9,900.00	10,500.00
Postage & Delivery Expenses	300.80	250.00	250.00	250.00
Professional Services	703.50	10,000.00	10,000.00	10,000.00
Tax & Tax Preparation	900.00	1,000.00	1,000.00	1,000.00
Total Administrative	154,776.80	161,150.00	161,150.00	156,750.00
Bank Service Charges	15.00			
Common Services				
Cleaning Expenses	4,830.00	5,000.00	5,000.00	5,000.00
Extermination Expense	1,641.00	1,250.00	1,250.00	2,000.00
Landscape Service Expense	6,375.00	8,500.00	8,500.00	8,500.00
Security Expense	6,475.40	2,500.00	2,500.00	2,500.00
Snow Removal Expense	4,837.65	12,000.00	12,000.00	12,000.00
Trash Removal Expenses	17,354.50	15,000.00	15,000.00	16,000.00
Total Common Services	41,513.55	44,250.00	44,250.00	46,000.00
Docks				
Dock Contribution	5,400.00	5,400.00	5,400.00	5,400.00
Insurance - Dock	0.00	5,000.00	5,000.00	6,250.00
Total Docks	5,400.00	10,400.00	10,400.00	11,650.00
Maintenance / Repair				
Capital Improvement Repairs	13,500.00	30,000.00	30,000.00	10,000.00
D Building Egress	22,678.65	50,000.00	50,000.00	100,000.00
Drainage /Parking Lot (Other)	0.00	10,000.00	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	25,664.76	30,000.00	30,000.00	13,400.00
Maintenance Repair - Bldg C	435.00			
Sea Wall Maintenance	10,524.80	20,000.00	20,000.00	20,000.00
Maintenance / Repair - Other	111.47			
Total Maintenance / Repair	83,444.88	155,000.00	155,000.00	153,400.00
Reserve Account Contribution Ex				
Utilities				
Electricity Expense	3,884.26	5,000.00	5,000.00	5,000.00
Natural Gas Expense	379.31	400.00	400.00	400.00

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Telephone Conference Line Expen	0.00	100.00	100.00	100.00
Telephone Expense	15,203.64	13,500.00	13,500.00	14,000.00
Water & Sewer Expense	9,780.75	7,500.00	7,500.00	10,000.00
Total Utilities	29,247.96	26,500.00	26,500.00	29,500.00
Total Expense	314,398.19	397,300.00	397,300.00	397,300.00
Net Income	70,914.86	0.00	0.00	0.00