

Balance Sheet

As of February 28, 2021

	Feb 28, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Account - EBSB	135,148.40
Reserve Account - EBSB	148,678.12
Total Checking/Savings	283,826.52
Accounts Receivable	
Accounts Receivable	-4,349.92
Total Accounts Receivable	-4,349.92
Total Current Assets	279,476.60
TOTAL ASSETS	279,476.60
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	10,000.00
Total Accounts Payable	10,000.00
Total Current Liabilities	10,000.00
Total Liabilities	10,000.00
Equity	
Opening Balance Equity	1,058,632.14
Retained Earnings	-810,707.00
Net Income	21,551.46
Total Equity	269,476.60
TOTAL LIABILITIES & EQUITY	279,476.60

Harborside Condominium Trust
Profit & Loss Budget Performance
February 2021

	Feb 21	Budget	Jan - Feb 21	YTD Budget	Annual Budget
Income					
Income					
Condominium Fee Income	35,313.00	36,904.20	77,790.00	73,808.40	442,850.00
Interest Income	31.04	12.50	67.23	25.00	150.00
Reserve Account Contribution	-4,000.00	-3,810.00	-8,000.00	-7,620.00	-45,700.00
Total Income	31,344.04	33,106.70	69,857.23	66,213.40	397,300.00
Total Income	31,344.04	33,106.70	69,857.23	66,213.40	397,300.00
Expense					
Adminstrative					
Insurance expenses - Flood	0.00	0.00	0.00	0.00	80,000.00
Insurance Expenses - Master Pol	5,370.10	4,585.00	10,740.20	9,170.00	55,000.00
Management Fee	875.00	875.00	1,750.00	1,750.00	10,500.00
Postage & Delivery Expenses	4.40	25.00	21.45	50.00	250.00
Professional Services	75.00	833.33	75.00	1,666.70	10,000.00
Tax & Tax Preparation	0.00	1,000.00	0.00	1,000.00	1,000.00
Total Adminstrative	6,324.50	7,318.33	12,586.65	13,636.70	156,750.00
Common Services					
Cleaning Expenses	360.00	416.70	655.00	833.40	5,000.00
Extermination Expense	268.00	166.70	268.00	333.40	2,000.00
Landscape Service Expense	0.00	0.00	0.00	0.00	8,500.00
Security Expense	782.45	250.00	782.45	500.00	2,500.00
Snow Removal Expense	2,300.00	3,000.00	4,350.00	6,000.00	12,000.00
Trash Removal Expenses	1,141.00	1,333.33	2,183.00	2,666.70	16,000.00
Total Common Services	4,851.45	5,166.73	8,238.45	10,333.50	46,000.00
Docks					
Dock Contribution	0.00	0.00	0.00	5,400.00	5,400.00
Insurance - Dock	0.00	0.00	5,814.33	0.00	6,250.00
Total Docks	0.00	0.00	5,814.33	5,400.00	11,650.00
Maintenance / Repair					
Capital Improvement Repairs	0.00	833.33	0.00	1,666.70	10,000.00
D Building Egress	2,397.50	10,000.00	9,122.50	20,000.00	100,000.00
Drainage /Parking Lot (Other)	0.00	833.33	0.00	1,666.70	10,000.00
Maintenance & Repair Expenses	0.00	1,000.00	6,541.09	2,000.00	13,400.00
Sea Wall Maintenance	0.00	0.00	0.00	10,000.00	20,000.00
Total Maintenance / Repair	2,397.50	12,666.66	15,663.59	35,333.40	153,400.00
Reserve Account Contribution Ex	0.00		0.00		
Utilities					
Cable Expense	1,222.03	1,150.00	2,421.63	2,300.00	14,000.00
Electricity Expense	104.42	500.00	511.10	1,000.00	5,000.00
Natural Gas Expense	36.37	40.00	36.37	80.00	400.00
Telephone Conference Line Expen	0.00	0.00	0.00	0.00	100.00
Water & Sewer Expense	0.00	850.00	87.70	1,700.00	10,000.00
Total Utilities	1,362.82	2,540.00	3,056.80	5,080.00	29,500.00
Total Expense	14,936.27	27,691.72	45,359.82	69,783.60	397,300.00
Net Income	16,407.77	5,414.98	24,497.41	-3,570.20	0.00