

Harborside Condominium Trust
Balance Sheet
As of May 31, 2021

	May 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Account - EBSB	143,965.86
Reserve Account - EBSB	160,736.67
Total Checking/Savings	304,702.53
Accounts Receivable	
Accounts Receivable	-17,193.92
Total Accounts Receivable	-17,193.92
Total Current Assets	287,508.61
TOTAL ASSETS	287,508.61
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	5,000.50
Total Accounts Payable	5,000.50
Total Current Liabilities	5,000.50
Total Liabilities	5,000.50
Equity	
Opening Balance Equity	1,058,632.14
Retained Earnings	-806,707.00
Net Income	30,582.97
Total Equity	282,508.11
TOTAL LIABILITIES & EQUITY	287,508.61

Harborside Condominium Trust
Profit & Loss Budget Performance
May 2021

	May 21	Budget	Jan - May 21	YTD Budget	Annual Budget
Income					
Income					
Condominium Fee Income	35,826.00	36,904.16	190,598.00	184,520.88	442,850.00
Interest Income	20.21	12.50	125.78	62.50	150.00
Reserve Account Contribution	-4,000.00	-3,808.00	-20,000.00	-19,044.00	-45,700.00
Total Income	31,846.21	33,108.66	170,723.78	165,539.38	397,300.00
Total Income	31,846.21	33,108.66	170,723.78	165,539.38	397,300.00
Expense					
Administrative					
Insurance expenses - Flood	0.00	0.00	0.00	0.00	80,000.00
Insurance Expenses - Master Pol	5,370.10	4,583.00	26,850.50	22,919.00	55,000.00
Legal Expenses	187.50		187.50		
Management Fee	875.00	875.00	4,375.00	4,375.00	10,500.00
Postage & Delivery Expenses	11.55	20.00	160.75	110.00	250.00
Professional Services	1,844.75	833.33	2,069.75	4,166.69	10,000.00
Tax & Tax Preparation	0.00	0.00	450.00	1,000.00	1,000.00
Total Administrative	8,288.90	6,311.33	34,093.50	32,570.69	156,750.00
Common Services					
Cleaning Expenses	0.00	416.66	1,245.00	2,083.38	5,000.00
Extermination Expense	338.00	166.66	1,312.78	833.38	2,000.00
Landscape Service Expense	585.00	850.00	585.00	2,550.00	8,500.00
Security Expense	770.00	200.00	1,552.45	1,100.00	2,500.00
Snow Removal Expense	0.00	0.00	9,350.00	9,000.00	12,000.00
Trash Removal Expenses	1,120.00	1,333.33	6,568.00	6,666.69	16,000.00
Total Common Services	2,813.00	2,966.65	20,613.23	22,233.45	46,000.00
Docks					
Dock Contribution	0.00	0.00	5,400.00	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	11,214.33	5,400.00	11,650.00
Maintenance / Repair					
Capital Improvement Repairs	17,450.00	833.33	17,450.00	4,166.69	10,000.00
D Building Egress	1,900.00	30,000.00	18,280.44	100,000.00	100,000.00
Drainage /Parking Lot (Other)	0.00	833.33	0.00	4,166.69	10,000.00
Maintenance & Repair Expenses	14,499.54	1,500.00	26,297.42	5,500.00	13,400.00
Sea Wall Maintenance	0.00	0.00	10,125.67	10,000.00	20,000.00
Total Maintenance / Repair	33,849.54	33,166.66	72,153.53	123,833.38	153,400.00
Reconciliation Discrepancies	0.00		-1.00		
Reserve Account Contribution Ex	0.00		-4,000.00		
Utilities					
Cable Expense	83.89	1,150.00	4,949.74	5,750.00	14,000.00
Electricity Expense	372.47	400.00	1,908.89	2,200.00	5,000.00
Natural Gas Expense	33.61	32.50	123.84	172.50	400.00
Telephone Conference Line Expen	0.00	0.00	0.00	0.00	100.00
Water & Sewer Expense	249.70	825.00	3,048.30	4,225.00	10,000.00
Total Utilities	739.67	2,407.50	10,030.77	12,347.50	29,500.00
Total Expense	45,691.11	44,852.14	144,104.36	196,385.02	397,300.00
Net Income	-13,844.90	-11,743.48	26,619.42	-30,845.64	0.00