

HARBORSIDE CONDOMINIUM TRUST

ANNUAL UNIT OWNERS MEETING

August 3, 2021
5:00 PM
Residence of Jay & Cissie Carty
24 Lee Street, Unit A1/A2

AGENDA

Welcome to New Ownership

Trustee Election Results

Review of Accomplishments – YEAR 2021

2021 Financial Status Report

Update from HDC

Report on D Building Emergency Egress

Cable/Wi-Fi Options

Open Discussion

Adjourn

HARBORSIDE CONDOMINIUM TRUST

PROXY

The undersigned, as Unit owner of the Harborside condominium trust, hereby appoints _____ as proxy to attend the 2021 Annual meeting of the Harborside Condominium Trust with full power to vote and act for the undersigned, according to the number of units by which the undersigned would be entitled to vote if personally at said meeting.

UNIT OWNER SIGNATURE

UNIT #

Harborside Condominium Trust
Balance Sheet
As of June 30, 2021

	Jun 30, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Account - EBSB	149,758.99
Reserve Account - EBSB	160,756.82
Total Checking/Savings	310,515.81
Accounts Receivable	
Accounts Receivable	-11,164.92
Total Accounts Receivable	-11,164.92
Total Current Assets	299,350.89
TOTAL ASSETS	299,350.89
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	4,018.19
Total Accounts Payable	4,018.19
Total Current Liabilities	4,018.19
Total Liabilities	4,018.19
Equity	
Opening Balance Equity	1,058,632.14
Retained Earnings	-798,707.00
Net Income	35,407.56
Total Equity	295,332.70
TOTAL LIABILITIES & EQUITY	299,350.89

Harborside Condominium Trust
Profit & Loss Budget Performance
June 2021

	Jun 21	Budget	Jan - Jun 21	YTD Budget	Annual Budget
Income					
Income					
Condominium Fee Income	36,320.00	36,904.16	230,808.44	221,425.04	442,850.00
Interest Income	20.15	12.50	145.93	75.00	150.00
Reserve Account Contribution	-4,000.00	-3,808.00	-24,000.00	-22,852.00	-45,700.00
Total Income	32,340.15	33,108.66	206,954.37	198,648.04	397,300.00
Total Income	32,340.15	33,108.66	206,954.37	198,648.04	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	32,220.60	27,502.00	55,000.00
Management Fee	875.00	875.00	5,250.00	5,250.00	10,500.00
Postage & Delivery Expenses	641.20	20.00	801.95	130.00	250.00
Professional Services	850.00	833.33	3,107.25	5,000.02	10,000.00
Tax & Tax Preparation	0.00	0.00	450.00	1,000.00	1,000.00
Total Administrative	7,736.30	6,311.33	41,829.80	38,882.02	156,750.00
Common Services					
Cleaning Expenses	378.00	416.66	1,623.00	2,500.04	5,000.00
Extermination Expense	308.50	166.66	1,621.28	1,000.04	2,000.00
Landscape Service Expense	2,750.00	850.00	3,335.00	3,400.00	8,500.00
Security Expense	75.00	200.00	1,627.45	1,300.00	2,500.00
Snow Removal Expense	0.00	0.00	9,350.00	9,000.00	12,000.00
Trash Removal Expenses	1,265.00	1,333.33	7,833.00	8,000.02	16,000.00
Total Common Services	4,776.50	2,966.65	25,389.73	25,200.10	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	0.00	833.33	0.00	5,000.02	10,000.00
D Building Egress	0.00	0.00	18,280.44	100,000.00	100,000.00
Drainage /Parking Lot (Other)	0.00	833.33	17,450.00	5,000.02	10,000.00
Maintenance & Repair Expenses	2,669.82	1,500.00	28,967.24	7,000.00	13,400.00
Sea Wall Maintenance	0.00	10,000.00	10,125.67	20,000.00	20,000.00
Total Maintenance / Repair	2,669.82	13,166.66	74,823.35	137,000.04	153,400.00
Reconciliation Discrepancies	0.00		-1.00		
Reserve Account Contribution Ex	0.00		-4,000.00		
Utilities					
Cable Expense	3,556.08	1,150.00	8,505.82	6,900.00	14,000.00
Electricity Expense	356.00	400.00	2,264.89	2,600.00	5,000.00
Natural Gas Expense	28.57	32.50	152.41	205.00	400.00
Telephone Conference Line Expen	0.00	0.00	0.00	0.00	100.00
Water & Sewer Expense	1,960.60	825.00	5,008.90	5,050.00	10,000.00
Total Utilities	5,901.25	2,407.50	15,932.02	14,755.00	29,500.00
Total Expense	21,083.87	24,852.14	165,188.23	221,237.16	397,300.00
Net Income	11,256.28	8,256.52	41,766.14	-22,589.12	0.00

Harborside Condominium Trust
Profit & Loss Budget Performance
June 2021

1.	Includes recording at registry	
2.	Parking lot Resurfacing	
3.	Includes:	
	Balance on Rug Installation (D Building)	\$1916
	Tile Work (D Building)	\$2600
	2 Commercial push button knobs	\$1169
	Painting Services	\$3000
	Signs	\$600
	Chimney Inspection	\$800
	C Buidling Fascia Rot	\$2518
	Rot removal and paint (Safety)	\$10,200
	Flag Pole	\$2575