

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	164,756.82
Total Checking/Savings	314,515.81
Accounts Receivable	
Accounts Receivable	-11,164.92
Total Accounts Receivable	-11,164.92
Total Current Assets	303,350.89
TOTAL ASSETS	303,350.89
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	-802,707.00
Net Income	43,407.56
Total Equity	299,332.70
TOTAL LIABILITIES & EQUITY	303,350.89

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	4,000.00		0.00		
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	25,083.87	24,852.14	169,188.23	221,237.16	397,300.00
Net Income	7,256.28	8,256.52	37,766.14	-22,589.12	0.00