

Harborside Condominium Trust
Balance Sheet
As of July 31, 2021

	Jul 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Account - EBSB	164,538.66
Reserve Account - EBSB	168,778.30
Total Checking/Savings	333,316.96
Accounts Receivable	
Accounts Receivable	-8,502.92
Total Accounts Receivable	-8,502.92
Total Current Assets	324,814.04
TOTAL ASSETS	324,814.04
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	1,058,632.14
Retained Earnings	-798,707.00
Net Income	64,888.90
Total Equity	324,814.04
TOTAL LIABILITIES & EQUITY	324,814.04

Harborside Condominium Trust
Profit & Loss Budget Performance
July 2021

	Jul 21	Budget	Jan - Jul 21	YTD Budget	Annual Budget
Income					
Income					
Condominium Fee Income	35,297.00	36,904.16	266,105.44	258,329.20	442,850.00
Interest Income	21.48	12.50	167.41	87.50	150.00
Reserve Account Contribution	-4,000.00	-3,808.00	-28,000.00	-26,660.00	-45,700.00
Total Income	31,318.48	33,108.66	238,272.85	231,756.70	397,300.00
Total Income	31,318.48	33,108.66	238,272.85	231,756.70	397,300.00
Expense					
Adminstrative					
Insurance expenses - Flood	0.00	0.00	0.00	0.00	80,000.00
Insurance Expenses - Master Pol	0.00	4,583.00	32,220.60	32,085.00	55,000.00
Management Fee	875.00	875.00	6,125.00	6,125.00	10,500.00
Postage & Delivery Expenses	9.90	20.00	811.85	150.00	250.00
Professional Services	625.00	833.33	3,732.25	5,833.35	10,000.00
Tax & Tax Preparation	0.00	0.00	450.00	1,000.00	1,000.00
Total Adminstrative	1,509.90	6,311.33	43,339.70	45,193.35	156,750.00
Common Services					
Cleaning Expenses	310.00	416.66	1,933.00	2,916.70	5,000.00
Extermination Expense	0.00	166.66	1,621.28	1,166.70	2,000.00
Landscape Service Expense	3,159.80	850.00	6,494.80	4,250.00	8,500.00
Security Expense	240.00	200.00	1,867.45	1,500.00	2,500.00
Snow Removal Expense	0.00	0.00	9,350.00	9,000.00	12,000.00
Trash Removal Expenses	1,824.00	1,333.33	9,657.00	9,333.35	16,000.00
Total Common Services	5,533.80	2,966.65	30,923.53	28,166.75	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	5,833.35	10,000.00
D Building Egress	160.00	0.00	18,440.44	100,000.00	100,000.00
Drainage /Parking Lot (Other)	0.00	833.33	17,450.00	5,833.35	10,000.00
Drainage Expense	3,192.23		3,192.23		
Maintenance & Repair Expenses	3,250.29	1,400.00	32,217.53	8,400.00	13,400.00
Sea Wall Maintenance	0.00	0.00	10,125.67	20,000.00	20,000.00
Total Maintenance / Repair	6,602.52	3,066.66	81,425.87	140,066.70	153,400.00
Reconciliation Discrepancies	0.00		-1.00		
Reserve Account Contribution Ex	0.00		0.00		
Utilities					
Cable Expense	1,356.12	1,150.00	9,861.94	8,050.00	14,000.00
Electricity Expense	320.34	400.00	2,585.23	3,000.00	5,000.00
Natural Gas Expense	28.55	32.50	180.96	237.50	400.00
Telephone Conference Line Expen	0.00	0.00	0.00	0.00	100.00
Water & Sewer Expense	113.10	825.00	5,122.00	5,875.00	10,000.00
Total Utilities	1,818.11	2,407.50	17,750.13	17,162.50	29,500.00
Total Expense	15,464.33	14,752.14	184,652.56	235,989.30	397,300.00
Net Income	15,854.15	18,356.52	53,620.29	-4,232.60	0.00