

Harborside Condominium Trust

Balance Sheet

As of August 31, 2021

	Aug 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Account - EBSB	141,802.98
Reserve Account - EBSB	172,793.91
Total Checking/Savings	314,596.89
Accounts Receivable	
Accounts Receivable	-6,432.92
Total Accounts Receivable	-6,432.92
Total Current Assets	308,163.97
TOTAL ASSETS	308,163.97
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-1,210.00
Total Accounts Payable	-1,210.00
Total Current Liabilities	-1,210.00
Total Liabilities	-1,210.00
Equity	
Opening Balance Equity	1,058,632.14
Retained Earnings	-786,707.00
Net Income	37,448.83
Total Equity	309,373.97
TOTAL LIABILITIES & EQUITY	308,163.97

Harborside Condominium Trust
Profit & Loss Budget Performance
August 2021

	Aug 21	Budget	Jan - Aug 21	YTD Budget	Annual Budget
Income					
Income					
Condominium Fee Income	34,806.00	36,904.16	300,911.44	295,233.36	442,850.00
Interest Income	15.61	12.50	183.02	100.00	150.00
Reserve Account Contribution	-4,000.00	-3,808.00	-32,000.00	-30,468.00	-45,700.00
Total Income	30,821.61	33,108.66	269,094.46	264,865.36	397,300.00
Total Income	30,821.61	33,108.66	269,094.46	264,865.36	397,300.00
Expense					
Adminstrative					
Insurance expenses - Flood	36,928.00	40,000.00	36,928.00	40,000.00	80,000.00
Insurance Expenses - Master Pol	0.00	4,583.00	32,220.60	36,668.00	55,000.00
Management Fee	875.00	875.00	7,000.00	7,000.00	10,500.00
Postage & Delivery Expenses	114.90	20.00	926.75	170.00	250.00
Professional Services	4,804.53	833.33	8,536.78	6,666.68	10,000.00
Tax & Tax Preparation	0.00	0.00	450.00	1,000.00	1,000.00
Total Adminstrative	42,722.43	46,311.33	86,062.13	91,504.68	156,750.00
Common Services					
Cleaning Expenses	378.00	416.66	2,311.00	3,333.36	5,000.00
Extermination Expense	187.00	166.66	1,808.28	1,333.36	2,000.00
Landscape Service Expense	0.00	850.00	6,494.80	5,100.00	8,500.00
Security Expense	0.00	200.00	1,867.45	1,700.00	2,500.00
Snow Removal Expense	0.00	0.00	9,350.00	9,000.00	12,000.00
Trash Removal Expenses	1,725.00	1,333.33	11,382.00	10,666.68	18,000.00
Total Common Services	2,290.00	2,966.65	33,213.53	31,133.40	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	6,666.68	10,000.00
D Building Egress	2,318.30	0.00	20,758.74	100,000.00	100,000.00
Drainage /Parking Lot (Other)	0.00	833.33	17,450.00	6,666.68	10,000.00
Drainage Expense	0.00		3,192.23		
Maintenance & Repair Expenses	3,349.95	1,000.00	37,073.78	9,400.00	13,400.00
Sea Wall Maintenance	0.00	0.00	10,125.67	20,000.00	20,000.00
Total Maintenance / Repair	5,668.25	2,666.66	88,600.42	142,733.36	153,400.00
Reconciliation Discrepancies	0.00		-1.00		
Utilities					
Cable Expense	1,278.91	1,150.00	11,140.85	9,200.00	14,000.00
Electricity Expense	0.00	400.00	2,585.23	3,400.00	5,000.00
Natural Gas Expense	30.39	32.50	211.35	270.00	400.00
Telephone Conference Line Expen	0.00	0.00	0.00	0.00	100.00
Water & Sewer Expense	75.40	825.00	5,197.40	6,700.00	10,000.00
Total Utilities	1,384.70	2,407.50	19,134.83	19,570.00	29,500.00
Total Expense	52,065.38	54,352.14	238,224.24	290,341.44	397,300.00
Net Income	-21,243.77	-21,243.48	30,870.22	-25,476.08	0.00