

Harborside Condominium Trust
Balance Sheet
As of December 31, 2021

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Account - EBSB	165,210.30
Reserve Account - EBSB	188,814.34
Total Checking/Savings	354,024.64
Accounts Receivable	
Accounts Receivable	-14,765.92
Total Accounts Receivable	-14,765.92
Total Current Assets	339,258.72
TOTAL ASSETS	339,258.72
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	1,058,632.14
Retained Earnings	-770,707.00
Net Income	51,333.58
Total Equity	339,258.72
TOTAL LIABILITIES & EQUITY	339,258.72

Harborside Condominium Trust
Profit & Loss Budget Performance
December 2021

	Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Budget
Income					
Income					
Condominium Fee Income	50,942.00	36,904.16	452,222.44	442,850.00	442,850.00
Interest Income	1.60	12.50	203.45	150.00	150.00
Reserve Account Contribution	-4,000.00	-3,808.00	-48,000.00	-45,700.00	-45,700.00
Total Income	46,943.60	33,108.66	404,425.89	397,300.00	397,300.00
Total Income	46,943.60	33,108.66	404,425.89	397,300.00	397,300.00
Expense					
Adminstrative					
Insurance expenses - Flood	0.00	0.00	77,491.00	80,000.00	80,000.00
Insurance Expenses - Master Pol	5,891.90	4,583.00	56,872.20	55,000.00	55,000.00
Management Fee	875.00	875.00	10,500.00	10,500.00	10,500.00
Postage & Delivery Expenses	9.35	20.00	1,067.05	250.00	250.00
Professional Services	1,198.08	833.33	10,072.36	10,000.00	10,000.00
Tax & Tax Preparation	0.00	0.00	450.00	1,000.00	1,000.00
Total Adminstrative	7,974.33	6,311.33	156,452.61	156,750.00	156,750.00
Common Services					
Cleaning Expenses	313.00	416.66	3,787.00	5,000.00	5,000.00
Extermination Expense	88.00	166.66	2,578.28	2,000.00	2,000.00
Landscape Service Expense	0.00	850.00	10,499.80	8,500.00	8,500.00
Security Expense	75.00	200.00	2,403.45	2,500.00	2,500.00
Snow Removal Expense	0.00	3,000.00	9,350.00	12,000.00	12,000.00
Trash Removal Expenses	1,990.00	1,333.33	15,901.00	16,000.00	16,000.00
Total Common Services	2,466.00	5,966.65	44,519.53	46,000.00	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	11,948.33	6,250.00	6,250.00
Total Docks	0.00	0.00	17,348.33	11,650.00	11,650.00
Maintenance / Repair					
Capital Improvement Repairs	0.00	833.33	0.00	10,000.00	10,000.00
D Building Egress	657.50	0.00	24,748.74	100,000.00	100,000.00
Drainage /Parking Lot (Other)	0.00	833.33	20,642.23	10,000.00	10,000.00
Maintenance & Repair Bldg B In	0.00		1,846.98		
Maintenance & Repair Expenses	1,816.31	1,000.00	45,318.47	13,400.00	13,400.00
Sea Wall Maintenance	0.00	0.00	10,125.67	20,000.00	20,000.00
Total Maintenance / Repair	2,473.81	2,666.66	102,682.09	153,400.00	153,400.00
Reconciliation Discrepancies	0.00		-1.00		
Reserve Account Contribution Ex	0.00		0.00		
Utilities					
Cable Expense	1,886.82	1,200.00	18,470.72	14,000.00	14,000.00
Electricity Expense	347.14	400.00	4,355.65	5,000.00	5,000.00
Natural Gas Expense	25.79	32.50	325.89	400.00	400.00
Telephone Conference Line Expen	0.00	100.00	0.00	100.00	100.00
Water & Sewer Expense	2,669.70	825.00	10,920.10	10,000.00	10,000.00
Total Utilities	4,929.45	2,557.50	34,072.36	29,500.00	29,500.00
Total Expense	17,843.59	17,502.14	355,073.92	397,300.00	397,300.00
Net Income	29,100.01	15,606.52	49,351.97	0.00	0.00