

Harborside Condominium Trust
Balance Sheet
As of March 31, 2022

	Mar 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Account - EBSB	158,512.29
Reserve Account - EBSB	204,819.24
Total Checking/Savings	363,331.53
Accounts Receivable	
Accounts Receivable	-9,432.48
Total Accounts Receivable	-9,432.48
Total Current Assets	353,899.05
TOTAL ASSETS	353,899.05
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	287,032.50
Total Accounts Payable	287,032.50
Total Current Liabilities	287,032.50
Total Liabilities	287,032.50
Equity	
Opening Balance Equity	1,058,632.14
Retained Earnings	-767,194.98
Net Income	-224,570.61
Total Equity	66,866.55
TOTAL LIABILITIES & EQUITY	353,899.05

Harborside Condominium Trust
Profit & Loss Budget Performance
March 2022

	Mar 22	Budget	Jan - Mar 22	YTD Budget	Annual Budget
Income					
Income					
Carry Forward From Prev Year	0.00	0.00	59,500.00	59,500.00	59,500.00
Condominium Fee Income	44,008.00	36,904.00	112,534.00	110,714.00	442,850.00
Interest Income	1.74	12.50	4.90	37.50	150.00
Reserve Account Contribution	-4,000.00	-4,000.00	-12,000.00	-12,000.00	-45,700.00
Total Income	40,009.74	32,916.50	160,038.90	158,251.50	456,800.00
Total Income	40,009.74	32,916.50	160,038.90	158,251.50	456,800.00
Expense					
Adminstrative					
Insurance expenses - Flood	0.00	0.00	0.00	0.00	81,000.00
Insurance Expenses - Master Pol	0.00	4,700.00	11,783.80	13,900.00	56,650.00
Management Fee	916.66	916.66	2,748.98	2,750.06	11,000.00
Postage & Delivery Expenses	11.60	20.00	30.85	70.00	250.00
Professional Services	390.00	850.00	390.00	2,550.00	10,000.00
Tax & Tax Preparation	500.00	0.00	500.00	500.00	500.00
Total Adminstrative	1,818.26	6,486.66	15,454.63	19,770.06	159,400.00
Common Services					
Cleaning Expenses	339.00	450.00	1,062.50	1,350.00	5,000.00
Extermination Expense	0.00	175.00	0.00	525.00	2,250.00
Landscape Service Expense	0.00	850.00	1,340.00	850.00	8,500.00
Security Expense	81.00	200.00	321.00	700.00	2,500.00
Snow Removal Expense	3,900.00	2,500.00	11,469.25	7,500.00	10,000.00
Trash Removal Expenses	1,300.00	1,250.00	4,135.00	3,750.00	16,000.00
Total Common Services	5,620.00	5,425.00	18,327.75	14,675.00	44,250.00
Docks					
Dock Contribution	-5,400.00	0.00	5,400.00	5,400.00	5,400.00
Insurance - Dock	0.00	0.00	0.00	0.00	6,250.00
Total Docks	-5,400.00	0.00	5,400.00	5,400.00	11,650.00
Maintenance / Repair					
C Building Siding	8,980.00		8,980.00		
Capital Improvement Repairs	0.00	50,000.00	0.00	50,000.00	160,000.00
D Building Egress	16,007.50		25,754.78		
Drainage /Parking Lot (Other)	0.00	0.00	0.00	0.00	10,000.00
Maintenance & Repair Expenses	7,655.10	1,250.00	10,475.57	3,000.00	25,000.00
Sea Wall Maintenance	0.00	0.00	2,371.06	0.00	10,000.00
Total Maintenance / Repair	32,642.60	51,250.00	47,581.41	53,000.00	205,000.00
Reserve Account Contribution Ex					
Utilities	0.00		-4,000.00		
Cable Expense	1,889.36	1,500.00	5,668.30	4,500.00	20,000.00
Electricity Expense	0.00	450.00	829.85	1,350.00	5,000.00
Natural Gas Expense	27.63	35.00	88.67	105.00	400.00
Telephone Conference Line Expen	0.00	0.00	0.00	100.00	100.00
Water & Sewer Expense	2,410.40	915.00	2,410.40	2,745.00	11,000.00
Total Utilities	4,327.39	2,900.00	8,997.22	8,800.00	36,500.00
Total Expense	39,008.25	66,061.66	91,761.01	101,645.06	456,800.00
Net Income	1,001.49	-33,145.16	68,277.89	56,606.44	0.00