

Harborside Condominium Trust
Balance Sheet
As of June 30, 2022

	Jun 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Loan - Checking Account	15,630.50
Operating Account - EBSB	74,166.06
Reserve Account - EBSB	212,827.29
Total Checking/Savings	302,623.85
Accounts Receivable	
Accounts Receivable	-87,800.48
Total Accounts Receivable	-87,800.48
Total Current Assets	214,823.37
TOTAL ASSETS	214,823.37
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	51,728.00
Total Accounts Payable	51,728.00
Other Current Liabilities	
Loan Payable - NSB	103,035.00
Total Other Current Liabilities	103,035.00
Total Current Liabilities	154,763.00
Total Liabilities	154,763.00
Equity	
Opening Balance Equity	1,055,597.14
Retained Earnings	-755,194.98
Net Income	-240,341.79
Total Equity	60,060.37
TOTAL LIABILITIES & EQUITY	214,823.37

Harborside Condominium Trust
Profit & Loss Budget Performance
June 2022

	Jun 22	Budget	Jan - Jun 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	34,365.00	36,904.00	217,185.00	221,426.00	442,850.00
Interest Income	4.55	12.50	12.95	75.00	150.00
Late Fee Income	25.00		25.00		
Loan Interest Income	-12.52		-12.52		
Reserve Account Contribution	-4,000.00	-3,750.00	-24,000.00	-23,200.00	-45,700.00
Total Income	30,382.03	33,166.50	252,710.43	257,801.00	456,800.00
Other Income	300.00		300.00		
Total Income	30,682.03	33,166.50	253,010.43	257,801.00	456,800.00
Expense					
Administrative					
Insurance expenses - Flood	0.00	0.00	0.00	0.00	81,000.00
Insurance Expenses - Master Pol	0.00	4,750.00	29,459.50	28,150.00	56,650.00
Management Fee	916.66	916.66	5,499.96	5,500.04	11,000.00
Postage & Delivery Expenses	5.22	20.00	158.61	130.00	250.00
Professional Services	301.37	825.00	1,198.37	5,050.00	10,000.00
Tax & Tax Preparation	0.00	0.00	500.00	500.00	500.00
Total Administrative	1,223.25	6,511.66	36,816.44	39,330.04	159,400.00
Common Services					
Cleaning Expenses	0.00	400.00	1,812.00	2,600.00	5,000.00
Extermination Expense	88.00	175.00	176.00	1,050.00	2,250.00
Landscape Service Expense	840.00	850.00	2,180.00	3,400.00	8,500.00
Security Expense	81.00	200.00	1,072.00	1,300.00	2,500.00
Snow Removal Expense	0.00	0.00	12,174.75	10,000.00	10,000.00
Trash Removal Expenses	1,473.00	1,500.00	7,950.00	8,000.00	16,000.00
Total Common Services	2,482.00	3,125.00	25,364.75	26,350.00	44,250.00
Docks					
Dock Contribution	0.00	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	0.00	0.00	5,400.00	5,400.00	11,650.00
Loan Interest Expense	3,035.00		3,045.09		
Maintenance / Repair					
C Building Siding	89,800.00		143,680.00		
Capital Improvement Repairs	0.00	10,000.00	0.00	160,000.00	160,000.00
D Building Egress	32,023.25		191,791.72		
Drainage /Parking Lot (Other)	0.00	0.00	0.00	0.00	10,000.00
Maintenance & Repair Expenses	369.95	2,500.00	11,672.22	10,000.00	25,000.00
Sea Wall Maintenance	6,843.61	10,000.00	9,214.67	10,000.00	10,000.00
Total Maintenance / Repair	129,036.81	22,500.00	356,358.61	180,000.00	205,000.00
Reserve Account Contribution Ex	4,000.00		0.00		
Utilities					
Cable Expense	1,979.51	1,750.00	11,426.45	9,500.00	20,000.00
Electricity Expense	317.75	400.00	2,271.00	2,600.00	5,000.00
Natural Gas Expense	26.29	32.50	175.98	205.00	400.00
Telephone Conference Line Expen	0.00	0.00	0.00	100.00	100.00
Water & Sewer Expense	2,306.50	915.00	4,716.90	5,490.00	11,000.00
Total Utilities	4,630.05	3,097.50	18,590.33	17,895.00	36,500.00
Total Expense	144,407.11	35,234.16	445,575.22	268,975.04	456,800.00
Net Income	-113,725.08	-2,067.66	-192,564.79	-11,174.04	0.00