



Lesley Management

December 19, 2023

Harborside Condominium Owner
24 Lee Street
Marblehead, MA 01945

Dear Unit Owner,

Your Harborside Condominium Board of Trustees and Management hope this letter finds everyone safe and well.

Enclosed you will find the 2023 budget, you will see at this time there is no change in total income, no change in your monthly fee. Line items have been adjusted to meet expected operational expenditures.

Payment of your monthly condominium fee can be made in the following ways:

- 1) Automatic reoccurring payments set up through **your** bank's online **bill-pay system**. This is NOT an account transfer. Once you have set this up through bill-pay as a reoccurring monthly payment, your bank will send us a check in the mail through their processing center. Your payment will be processed in the same way as a handwritten check on our end. To set this up you need the following information:

Vendor/Payee:	Harborside Condominium
Address:	P.O. Box 946, Marblehead, MA 01945

Account No.:	Your Unit Number
Amount:	Your monthly condominium fee

If you are having difficulty setting this up online through your bank, bring the information above with you into your bank and they will be able to assist you.

2) Check or money order

- Your check or money order MUST be made payable to Harborside Condominiums.
- Payments made out to Lesley Management will not be accepted.
- Your check must be written in blue or black ink only. The bank's scanners have difficulty picking up colored inks.
- Payments written out improperly will be returned.

P.O. Box 946 Marblehead, Massachusetts 01945
Telephone (781)639-0534 Facsimile (978)374-4852
Lesleymanagement@comcast.net

Mail your check or money order to:
Harborside Condominiums
c/o Lesley Management
PO Box 946
Marblehead, MA 01945

Bounced checks will be subject to the bank's charge plus a \$25.00 bookkeeping fee by Lesley Management.

Sincerely,

Kimberly Lord

Kimberly Lord on behalf of your Harborside Condominium Board of Trustees

P.O. Box 946 Marblehead, Massachusetts 01945
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Harborside Condominium Trust Budget

	<u>2023 Annual Budget</u>
Income	
Income	
Condominium Fee Income	442,850.00
Condominium Fee Income - Supplemental	0.00
Interest Income	400.00
Carry Forward Amount	490,000.00
Loan Proceeds	165,000.00
Reserve Account Contribution	-48,000.00
Total Income	<u>1,050,250.00</u>
Total Income	1,050,250.00
Expense	
Administrative	
Insurance expenses - Flood	81,000.00
Insurance Expenses - Master Pol	56,700.00
Management Fee	12,100.00
Postage & Delivery Expenses	300.00
Professional Services	5,000.00
Tax & Tax Preparation	600.00
Total Administrative	<u>155,700.00</u>
Common Services	
Cleaning Expenses	5,000.00
Extermination Expense	1,000.00
Landscape Service Expense	8,500.00
Security Expense	3,750.00
Snow Removal Expense	13,000.00
Trash Removal Expenses	18,000.00
Total Common Services	<u>49,250.00</u>
Docks	
Dock Contribution	5,400.00
Insurance - Dock	6,500.00
Total Docks	<u>11,900.00</u>
Maintenance / Repair	
Capital Improvement Repairs	750,000.00
Drainage /Parking Lot (Other)	10,000.00
Maintenance & Repair Expenses	25,000.00
Sea Wall Maintenance	10,000.00
Total Maintenance / Repair	<u>795,000.00</u>
Loan Interest Principle & Interest	25,000.00
Utilities	
Cable Expense	22,000.00
Electricity Expense	5,000.00
Natural Gas Expense	400.00
Telephone Conference Line Expen	0.00
Water & Sewer Expense	11,000.00
Total Utilities	<u>38,400.00</u>
Total Expense	<u>1,050,250.00</u>
Net Income	<u><u>0.00</u></u>