

Harborside Condominium Trust
Balance Sheet
As of January 31, 2023

	Jan 31, 23
ASSETS	
Current Assets	
Checking/Savings	
CD Eastern Bank	150,166.44
Eastern Bank - Business Checkin	25,000.00
Loan - Checking Account	463,249.07
Operating Account - EBSB	17,308.32
Reserve Account - EBSB	95,458.73
Total Checking/Savings	751,182.56
Accounts Receivable	
Accounts Receivable	-11,569.48
Total Accounts Receivable	-11,569.48
Total Current Assets	739,613.08
TOTAL ASSETS	739,613.08
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	67,560.48
Total Accounts Payable	67,560.48
Other Current Liabilities	
Loan Payable - NSB	103,035.00
Total Other Current Liabilities	103,035.00
Total Current Liabilities	170,595.48
Total Liabilities	170,595.48
Equity	
Opening Balance Equity	1,055,597.14
Retained Earnings	-458,667.51
Net Income	-27,912.03
Total Equity	569,017.60
TOTAL LIABILITIES & EQUITY	739,613.08

Harborside Condominium Trust
Profit & Loss Budget Performance
January 2023

	Jan 23	Budget	Jan 23	YTD Budget	Annual Budget
Income					
Income					
Carry Forward From Prev Year	0.00	490,000.00	0.00	490,000.00	490,000.00
Condominium Fee Income	34,773.00	36,905.00	34,773.00	36,905.00	442,850.00
Interest Income	0.00	30.00	0.00	30.00	400.00
Reserve Account Contribution	0.00	-4,000.00	0.00	-4,000.00	-48,000.00
Total Income	34,773.00	522,935.00	34,773.00	522,935.00	885,250.00
Other Income	0.00	0.00	0.00	0.00	165,000.00
Total Income	34,773.00	522,935.00	34,773.00	522,935.00	1,050,250.00
Expense					
Adminstrative					
Insurance expenses - Flood	0.00	0.00	0.00	0.00	81,000.00
Insurance Expenses - Master Pol	12,894.00	4,700.00	12,894.00	4,700.00	56,700.00
Management Fee	1,008.33	1,008.37	1,008.33	1,008.37	12,100.00
Postage & Delivery Expenses	28.20	25.00	28.20	25.00	300.00
Professional Services	0.00	400.00	0.00	400.00	5,000.00
Tax & Tax Preparation	0.00	0.00	0.00	0.00	600.00
Total Adminstrative	13,930.53	6,133.37	13,930.53	6,133.37	155,700.00
Common Services					
Cleaning Expenses	412.50	425.00	412.50	425.00	5,000.00
Extermination Expense	0.00	100.00	0.00	100.00	1,000.00
Landscape Service Expense	1,175.00	0.00	1,175.00	0.00	8,500.00
Security Expense	240.00	400.00	240.00	400.00	3,750.00
Snow Removal Expense	0.00	3,500.00	0.00	3,500.00	13,000.00
Trash Removal Expenses	2,137.00	1,500.00	2,137.00	1,500.00	18,000.00
Total Common Services	3,964.50	5,925.00	3,964.50	5,925.00	49,250.00
Docks					
Dock Contribution	5,400.00	5,400.00	5,400.00	5,400.00	5,400.00
Insurance - Dock	0.00	0.00	0.00	0.00	6,500.00
Total Docks	5,400.00	5,400.00	5,400.00	5,400.00	11,900.00
Loan Interest Expense	0.00	2,000.00	0.00	2,000.00	25,000.00
Maintenance / Repair					
D Building Egress	118,897.71	2,500.00	118,897.71	2,500.00	725,000.00
Drainage Expense	0.00	0.00	0.00	0.00	10,000.00
Maintenance & Repair Expenses	1,277.50	3,000.00	1,277.50	3,000.00	25,000.00
Sea Wall Maintenance	0.00	0.00	0.00	0.00	10,000.00
Total Maintenance / Repair	120,175.21	5,500.00	120,175.21	5,500.00	770,000.00
Reserve Account Contribution Ex	0.00		0.00		
Utilities					
Cable Expense	1,894.80	1,800.00	1,894.80	1,800.00	22,000.00
Electricity Expense	511.92	500.00	511.92	500.00	5,000.00
Natural Gas Expense	32.23	30.00	32.23	30.00	400.00
Water & Sewer Expense	66.55	750.00	66.55	750.00	11,000.00
Total Utilities	2,505.50	3,080.00	2,505.50	3,080.00	38,400.00
Total Expense	145,975.74	28,038.37	145,975.74	28,038.37	1,050,250.00
Net Income	-111,202.74	494,896.63	-111,202.74	494,896.63	0.00