

Harborside Condominium Trust
Balance Sheet
As of February 28, 2023

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	
CD Eastern Bank	150,166.44
Eastern Bank - Business Checkin	25,000.00
Loan - Checking Account	465,512.80
Operating Account - EBSB	46,386.53
Reserve Account - EBSB	99,514.18
Total Checking/Savings	786,579.95
Accounts Receivable	
Accounts Receivable	-4,515.00
Total Accounts Receivable	-4,515.00
Total Current Assets	782,064.95
TOTAL ASSETS	782,064.95
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	54,800.00
Total Accounts Payable	54,800.00
Other Current Liabilities	
Loan Payable - NSB	103,035.00
Total Other Current Liabilities	103,035.00
Total Current Liabilities	157,835.00
Total Liabilities	157,835.00
Equity	
Opening Balance Equity	1,055,597.14
Retained Earnings	-434,373.65
Net Income	3,006.46
Total Equity	624,229.95
TOTAL LIABILITIES & EQUITY	782,064.95

Harborside Condominium Trust
Profit & Loss Budget Performance
February 2023

	Feb 23	Budget	Jan - Feb 23	YTD Budget	Annual Budget
Income					
Income					
Carry Forward From Prev Year	0.00	0.00	0.00	490,000.00	490,000.00
Condominium Fee Income	30,574.48	36,905.00	65,347.48	73,810.00	442,850.00
Interest Income	55.45	30.00	103.54	60.00	400.00
Reserve Account Contribution	0.00	-4,000.00	0.00	-8,000.00	-48,000.00
Total Income	30,629.93	32,935.00	65,451.02	555,870.00	885,250.00
Other Income	0.00	100,000.00	3,080.00	100,000.00	165,000.00
Total Income	30,629.93	132,935.00	68,531.02	655,870.00	1,050,250.00
Expense					
Administrative					
Insurance expenses - Flood	0.00	0.00	0.00	0.00	81,000.00
Insurance Expenses - Master Pol	0.00	4,700.00	12,894.00	9,400.00	56,700.00
Management Fee	1,008.33	1,008.33	2,016.66	2,016.70	12,100.00
Postage & Delivery Expenses	3.60	25.00	31.80	50.00	300.00
Professional Services	0.00	400.00	0.00	800.00	5,000.00
Tax & Tax Preparation	0.00	600.00	0.00	600.00	600.00
Total Administrative	1,011.93	6,733.33	14,942.46	12,866.70	155,700.00
Common Services					
Cleaning Expenses	341.00	425.00	753.50	850.00	5,000.00
Extermination Expense	0.00	100.00	0.00	200.00	1,000.00
Landscape Service Expense	0.00	0.00	1,175.00	0.00	8,500.00
Security Expense	0.00	350.00	240.00	750.00	3,750.00
Snow Removal Expense	2,300.00	3,500.00	2,300.00	7,000.00	13,000.00
Trash Removal Expenses	4,535.00	1,500.00	6,672.00	3,000.00	18,000.00
Total Common Services	7,176.00	5,875.00	11,140.50	11,800.00	49,250.00
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	6,500.00
Total Docks	0.00	0.00	5,400.00	5,400.00	11,900.00
Loan Interest Expense	408.13	2,000.00	816.27	4,000.00	25,000.00
Maintenance / Repair					
D Building Egress	0.00	2,500.00	118,897.71	5,000.00	725,000.00
Drainage Expense	0.00	0.00	0.00	0.00	10,000.00
Maintenance & Repair Expenses	0.00	2,000.00	1,277.50	5,000.00	25,000.00
Sea Wall Maintenance	0.00	0.00	0.00	0.00	10,000.00
Total Maintenance / Repair	0.00	4,500.00	120,175.21	10,000.00	770,000.00
Reserve Account Contribution Ex	0.00		0.00		
Utilities					
Cable Expense	90.38	1,800.00	2,075.56	3,600.00	22,000.00
Electricity Expense	0.00	500.00	511.92	1,000.00	5,000.00
Natural Gas Expense	28.38	30.00	60.61	60.00	400.00
Water & Sewer Expense	0.00	750.00	66.55	1,500.00	11,000.00
Total Utilities	118.76	3,080.00	2,714.64	6,160.00	38,400.00
Total Expense	8,714.82	22,188.33	155,189.08	50,226.70	1,050,250.00
Net Income	21,915.11	110,746.67	-86,658.06	605,643.30	0.00