

Harborside Condominium Trust
Balance Sheet
As of April 30, 2022

	Apr 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Account - EBSB	170,523.85
Reserve Account - EBSB	208,820.95
Total Checking/Savings	379,344.80
Accounts Receivable	
Accounts Receivable	-9,124.48
Total Accounts Receivable	-9,124.48
Total Current Assets	370,220.32
TOTAL ASSETS	370,220.32
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	293,029.90
Total Accounts Payable	293,029.90
Total Current Liabilities	293,029.90
Total Liabilities	293,029.90
Equity	
Opening Balance Equity	1,058,632.14
Retained Earnings	-763,194.98
Net Income	-218,246.74
Total Equity	77,190.42
TOTAL LIABILITIES & EQUITY	370,220.32

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1. Balance - Initial contract with DiPietro Construction

Harborside Condominium Trust
Profit & Loss Budget Performance
April 2022

	Apr 22	Budget	Jan - Apr 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	34,434.00	36,904.00	146,968.00	147,618.00	442,850.00
Interest Income	1.71	12.50	6.61	50.00	150.00
Reserve Account Contribution	-4,000.00	-3,700.00	-16,000.00	-15,700.00	-45,700.00
Total Income	30,435.71	33,216.50	190,474.61	191,468.00	456,800.00
Total Income	30,435.71	33,216.50	190,474.61	191,468.00	456,800.00
Expense					
Adminstrative					
Insurance expenses - Flood	0.00	0.00	0.00	0.00	81,000.00
Insurance Expenses - Master Pol	5,891.90	4,750.00	17,675.70	18,650.00	56,650.00
Management Fee	916.66	916.66	3,666.64	3,666.72	11,000.00
Postage & Delivery Expenses	11.16	20.00	42.01	90.00	250.00
Professional Services	351.00	850.00	741.00	3,400.00	10,000.00
Tax & Tax Preparation	0.00	0.00	500.00	500.00	500.00
Total Adminstrative	7,170.72	6,536.66	22,625.35	26,306.72	159,400.00
Common Services					
Cleaning Expenses	339.00	450.00	1,401.50	1,800.00	5,000.00
Extermination Expense	0.00	175.00	0.00	700.00	2,250.00
Landscape Service Expense	0.00	850.00	1,340.00	1,700.00	8,500.00
Security Expense	0.00	200.00	321.00	900.00	2,500.00
Snow Removal Expense	600.00	2,500.00	12,069.25	10,000.00	10,000.00
Trash Removal Expenses	860.00	1,250.00	4,995.00	5,000.00	16,000.00
Total Common Services	1,799.00	5,425.00	20,126.75	20,100.00	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
Maintenance / Repair					
C Building Siding	0.00		8,980.00		
Capital Improvement Repairs	0.00	50,000.00	0.00	100,000.00	160,000.00
D Building Egress	8,825.00		34,579.78		
Drainage /Parking Lot (Other)	0.00	0.00	0.00	0.00	10,000.00
Maintenance & Repair Expenses	0.00	2,000.00	10,475.57	5,000.00	25,000.00
Sea Wall Maintenance	0.00	0.00	2,371.06	0.00	10,000.00
Total Maintenance / Repair	8,825.00	52,000.00	56,406.41	105,000.00	205,000.00
Reserve Account Contribution Ex	0.00		-4,000.00		
Utilities					
Cable Expense	1,889.32	1,500.00	7,557.62	6,000.00	20,000.00
Electricity Expense	841.38	450.00	1,671.23	1,800.00	5,000.00
Natural Gas Expense	61.02	35.00	149.69	140.00	400.00
Telephone Conference Line Expen	0.00	0.00	0.00	100.00	100.00
Water & Sewer Expense	0.00	915.00	2,410.40	3,660.00	11,000.00
Total Utilities	2,791.72	2,900.00	11,788.94	11,700.00	36,500.00
Total Expense	20,586.44	66,861.66	112,347.45	168,506.72	456,800.00
Net Income	9,849.27	-33,645.16	78,127.16	22,961.28	0.00