

Harborside Condominium Trust
Balance Sheet
As of May 31, 2022

	May 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Account - EBSB	47,956.19
Reserve Account - EBSB	212,822.74
Total Checking/Savings	260,778.93
Accounts Receivable	
Accounts Receivable	-42,446.48
Total Accounts Receivable	-42,446.48
Total Current Assets	218,332.45
TOTAL ASSETS	218,332.45
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	128,407.50
Total Accounts Payable	128,407.50
Other Current Liabilities	
Loan Payable - NSB	3,035.00
Total Other Current Liabilities	3,035.00
Total Current Liabilities	131,442.50
Total Liabilities	131,442.50
Equity	
Opening Balance Equity	1,055,597.14
Retained Earnings	-759,194.98
Net Income	-209,512.21
Total Equity	86,889.95
TOTAL LIABILITIES & EQUITY	218,332.45

Harborside Condominium Trust
Profit & Loss Budget Performance
May 2022

	May 22	Budget	Jan - May 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	34,771.00	36,904.00	181,739.00	184,522.00	442,850.00
Interest Income	1.79	12.50	8.40	62.50	150.00
Reserve Account Contribution	-4,000.00	-3,750.00	-20,000.00	-19,450.00	-45,700.00
Total Income	30,772.79	33,166.50	221,247.40	224,634.50	456,800.00
Total Income	30,772.79	33,166.50	221,247.40	224,634.50	456,800.00
Expense					
Admininrative					
Insurance expenses - Flood	0.00	0.00	0.00	0.00	81,000.00
Insurance Expenses - Master Pol	11,783.80	4,750.00	29,459.50	23,400.00	56,650.00
Management Fee	916.66	916.66	4,583.30	4,583.38	11,000.00
Postage & Delivery Expenses	111.38	20.00	153.39	110.00	250.00
Professional Services	156.00	825.00	897.00	4,225.00	10,000.00
Tax & Tax Preparation	0.00	0.00	500.00	500.00	500.00
Total Admininrative	12,967.84	6,511.66	35,593.19	32,818.38	159,400.00
Common Services					
Cleaning Expenses	410.50	400.00	1,812.00	2,200.00	5,000.00
Extermination Expense	88.00	175.00	88.00	875.00	2,250.00
Landscape Service Expense	0.00	850.00	1,340.00	2,550.00	8,500.00
Security Expense	670.00	200.00	991.00	1,100.00	2,500.00
Snow Removal Expense	105.50	0.00	12,174.75	10,000.00	10,000.00
Trash Removal Expenses	1,482.00	1,500.00	6,477.00	6,500.00	16,000.00
Total Common Services	2,756.00	3,125.00	22,882.75	23,225.00	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	10.09		10.09		
Maintenance / Repair					
C Building Siding	44,900.00		53,880.00		
Capital Improvement Repairs	0.00	50,000.00	0.00	150,000.00	160,000.00
D Building Egress	125,188.69		159,768.47		
Drainage /Parking Lot (Other)	0.00	0.00	0.00	0.00	10,000.00
Maintenance & Repair Expenses	826.70	2,500.00	11,302.27	7,500.00	25,000.00
Sea Wall Maintenance	0.00	0.00	2,371.08	0.00	10,000.00
Total Maintenance / Repair	170,915.39	52,500.00	227,321.80	157,500.00	205,000.00
Reserve Account Contribution Ex	0.00		-4,000.00		
Utilities					
Cable Expense	1,889.32	1,750.00	9,446.94	7,750.00	20,000.00
Electricity Expense	282.02	400.00	1,953.25	2,200.00	5,000.00
Natural Gas Expense	0.00	32.50	149.69	172.50	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	4,575.00	11,000.00
Total Utilities	2,171.34	3,097.50	13,960.28	14,797.50	36,500.00
Total Expense	188,820.66	65,234.16	301,168.11	233,740.88	456,800.00
Net Income	-158,047.87	-32,067.66	-79,920.71	-9,106.38	0.00