

Harborside Condominium Trust
Balance Sheet
As of July 31, 2022

	Jul 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Loan - Checking Account	255,497.00
Operating Account - EBSB	73,406.70
Reserve Account - EBSB	220,873.30
Total Checking/Savings	549,777.00
Accounts Receivable	
Accounts Receivable	9,713.52
Total Accounts Receivable	9,713.52
Total Current Assets	559,490.52
TOTAL ASSETS	559,490.52
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	24,788.00
Total Accounts Payable	24,788.00
Other Current Liabilities	
Loan Payable - NSB	103,035.00
Total Other Current Liabilities	103,035.00
Total Current Liabilities	127,823.00
Total Liabilities	127,823.00
Equity	
Opening Balance Equity	1,055,597.14
Retained Earnings	-751,194.98
Net Income	127,265.36
Total Equity	431,667.52
TOTAL LIABILITIES & EQUITY	559,490.52

Harborside Condominium Trust
Profit & Loss Budget Performance
July 2022

	Jul 22	Budget	Jan - Jul 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	42,783.00	36,904.00	259,968.00	258,330.00	442,850.00
Condominium Fee Income - Supple	346,080.00		346,080.00		
Interest Income	46.01	12.50	58.96	87.50	150.00
Late Fee Income	0.00		25.00		
Loan Interest Income	0.00		-12.52		
Reserve Account Contribution	-4,000.00	-3,750.00	-28,000.00	-28,950.00	-45,700.00
Total Income	384,909.01	33,166.50	637,619.44	290,967.50	456,800.00
Other Income	-1,100.00		-800.00		
Total Income	383,809.01	33,166.50	636,819.44	290,967.50	456,800.00
Expense					
Adminstrative					
Insurance expenses - Flood	30,742.00	0.00	30,742.00	0.00	81,000.00
Insurance Expenses - Master Pol	5,891.90	4,750.00	35,351.40	32,900.00	58,650.00
Management Fee	916.66	916.66	6,416.62	6,416.70	11,000.00
Postage & Delivery Expenses	15.22	20.00	173.83	150.00	250.00
Professional Services	0.00	825.00	1,198.37	5,875.00	10,000.00
Tax & Tax Preparation	0.00	0.00	500.00	500.00	500.00
Total Adminstrative	37,565.78	6,511.66	74,382.22	45,841.70	159,400.00
Common Services					
Cleaning Expenses	678.00	400.00	2,490.00	3,000.00	5,000.00
Extermination Expense	88.00	200.00	264.00	1,250.00	2,250.00
Landscape Service Expense	550.00	850.00	2,730.00	4,250.00	8,500.00
Security Expense	240.00	200.00	1,312.00	1,500.00	2,500.00
Snow Removal Expense	0.00	0.00	12,174.75	10,000.00	10,000.00
Trash Removal Expenses	1,181.00	1,500.00	9,131.00	9,500.00	16,000.00
Total Common Services	2,737.00	3,150.00	28,101.75	29,500.00	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	317.54		3,362.63		
Maintenance / Repair					
C Building Siding	39,153.34		182,833.34		
Capital Improvement Repairs	0.00	0.00	0.00	160,000.00	160,000.00
D Building Egress	8,864.80		200,656.52		
Drainage /Parking Lot (Other)	0.00	10,000.00	0.00	10,000.00	10,000.00
Maintenance & Repair Expenses	288.93	2,500.00	11,961.15	12,500.00	25,000.00
Sea Wall Maintenance	0.00	0.00	9,214.67	10,000.00	10,000.00
Total Maintenance / Repair	48,307.07	12,500.00	404,665.68	192,500.00	205,000.00
Reserve Account Contribution Ex	0.00		0.00		
Utilities					
Cable Expense	1,979.73	1,750.00	13,406.18	11,250.00	20,000.00
Electricity Expense	247.45	400.00	2,518.45	3,000.00	5,000.00
Natural Gas Expense	30.29	32.50	206.27	237.50	400.00
Telephone Conference Line Expen	0.00	0.00	0.00	100.00	100.00
Water & Sewer Expense	0.00	915.00	4,716.90	6,405.00	11,000.00
Total Utilities	2,257.47	3,097.50	20,847.80	20,992.50	36,500.00
Total Expense	91,184.86	25,259.16	536,760.08	294,234.20	456,800.00
Net Income	292,624.15	7,907.34	100,059.36	-3,266.70	0.00