

Harborside Condominium Trust
Balance Sheet
As of August 31, 2022

	Aug 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Loan - Checking Account	293,608.87
Operating Account - EBSB	1,559.13
Reserve Account - EBSB	224,939.34
Total Checking/Savings	520,107.34
Accounts Receivable	
Accounts Receivable	-17,129.48
Total Accounts Receivable	-17,129.48
Total Current Assets	502,977.86
TOTAL ASSETS	502,977.86
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	-747,194.98
Net Income	66,752.70
Total Equity	375,154.86
TOTAL LIABILITIES & EQUITY	502,977.86

Harborside Condominium Trust
Profit & Loss Budget Performance
August 2022

	Aug 22	Budget	Jan - Aug 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	29,002.00	36,904.00	288,970.00	295,234.00	442,850.00
Condominium Fee Income - Supple	38,520.00		384,600.00		
Interest Income	66.04	12.50	125.00	100.00	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	-32,000.00	-30,700.00	-45,700.00
Total Income	63,588.04	33,166.50	701,207.48	324,134.00	456,800.00
Other Income	0.00		-800.00		
Total Income	63,588.04	33,166.50	700,407.48	324,134.00	456,800.00
Expense					
Adminstrative					
Insurance expenses - Flood	31,789.00	0.00	62,531.00	0.00	81,000.00
Insurance Expenses - Master Pol	0.00	4,750.00	35,351.40	37,650.00	56,650.00
Management Fee	916.66	916.66	7,333.28	7,333.36	11,000.00
Postage & Delivery Expenses	111.60	20.00	285.43	170.00	250.00
Professional Services	0.00	825.00	1,198.37	6,700.00	10,000.00
Tax & Tax Preparation	0.00	0.00	500.00	500.00	500.00
Total Adminstrative	32,817.26	6,511.66	107,199.48	52,353.36	159,400.00
Common Services					
Cleaning Expenses	410.50	400.00	2,900.50	3,400.00	5,000.00
Extermination Expense	176.00	200.00	440.00	1,450.00	2,250.00
Landscape Service Expense	2,320.00	850.00	5,050.00	5,100.00	8,500.00
Security Expense	1,069.53	200.00	2,381.53	1,700.00	2,500.00
Snow Removal Expense	0.00	0.00	12,174.75	10,000.00	10,000.00
Trash Removal Expenses	2,685.75	1,500.00	11,816.75	11,000.00	16,000.00
Total Common Services	6,661.78	3,150.00	34,763.53	32,650.00	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	408.13		3,770.76		
Maintenance / Repair					
C Building Siding	43,654.07		226,487.41		
Capital Improvement Repairs	0.00	0.00	0.00	160,000.00	160,000.00
D Building Egress	3,450.46		204,106.98		
Drainage /Parking Lot (Other)	0.00	0.00	0.00	10,000.00	10,000.00
Maintenance & Repair Expenses	4,217.19	2,500.00	16,178.34	15,000.00	25,000.00
Sea Wall Maintenance	0.00	0.00	9,214.67	10,000.00	10,000.00
Total Maintenance / Repair	51,321.72	2,500.00	455,987.40	195,000.00	205,000.00
Reserve Account Contribution Ex	0.00		0.00		
Utilities					
Cable Expense	1,979.83	1,750.00	15,386.01	13,000.00	20,000.00
Electricity Expense	266.52	400.00	2,784.97	3,400.00	5,000.00
Natural Gas Expense	29.46	32.50	235.73	270.00	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	7,320.00	11,000.00
Total Utilities	2,275.81	3,097.50	23,123.61	24,090.00	36,500.00
Total Expense	93,484.70	15,259.16	630,244.78	309,493.36	456,800.00
Net Income	-29,896.66	17,907.34	70,162.70	14,640.64	0.00