

Harborside Condominium Trust
Balance Sheet
As of September 30, 2020

	Sep 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Account - EBSB	90,972.78
Reserve Account - EBSB	128,509.78
Total Checking/Savings	219,482.56
Accounts Receivable	
Accounts Receivable	-4,974.02
Total Accounts Receivable	-4,974.02
Total Current Assets	214,508.54
TOTAL ASSETS	214,508.54
LIABILITIES & EQUITY	214,508.96

Harborside Condominium Trust
Profit & Loss Budget Performance
September 2020

	Jan - Sep 20	YTD Budget	Annual Budget	Annual Budget 2021
Income				
Income				
Condominium Fee Income	326,939.56	332,138.00	442,850.00	442,850.00
Interest Income	294.38	112.50	150.00	150.00
Reserve Account Contribution	-36,000.00	-34,276.00	-45,700.00	-45,700.00
Total Income	291,233.94	297,974.50	397,300.00	397,300.00
Other Income	1,353.00			
Total Income	292,586.94	297,974.50	397,300.00	397,300.00
Expense				
Administrative				
Insurance expenses - Flood	72,124.00	70,000.00	70,000.00	80,000.00 *
Insurance Expenses - Master Pol	48,281.10	52,501.00	70,000.00	55,000.00 *
Legal Expenses	0.00			
Management Fee	7,425.00	7,425.00	9,900.00	10,500.00 *
Postage & Delivery Expenses	272.75	190.00	250.00	250.00
Professional Services	0.00	7,500.01	10,000.00	10,000.00
Tax & Tax Preparation	900.00	1,000.00	1,000.00	1,000.00
Total Administrative	129,002.85	138,616.01	161,150.00	156,750.00
Bank Service Charges	15.00			
Common Services				
Cleaning Expenses	3,880.00	3,800.00	5,000.00	5,000.00
Extermination Expense	1,366.00	938.00	1,250.00	2,000.00 *
Landscape Service Expense	4,995.00	5,950.00	8,500.00	8,500.00
Security Expense	1,593.32	1,900.00	2,500.00	2,500.00
Snow Removal Expense	3,734.65	12,000.00	12,000.00	12,000.00
Trash Removal Expenses	13,036.00	11,250.00	15,000.00	16,000.00 *
Total Common Services	28,604.97	35,838.00	44,250.00	46,000.00
Docks				
Dock Contribution	5,400.00	5,400.00	5,400.00	5,400.00 *
Insurance - Dock	0.00	0.00	5,000.00	6,250.00 ?
Total Docks	5,400.00	5,400.00	10,400.00	11,650.00
Maintenance / Repair				
Capital Improvement Repairs	13,500.00	21,000.00	30,000.00	20,000.00 *
D Building Egress	19,981.15	38,000.00	50,000.00	80,900.00 *
Drainage /Parking Lot (Other)	0.00	10,000.00	10,000.00	10,000.00
Drainage Expense	9,300.00	15,000.00	15,000.00	
Maintenance & Repair Bldg B In	1,230.20			
Maintenance & Repair Expenses	9,970.18	22,500.00	30,000.00	25,000.00 *
Sea Wall Maintenance	2,049.80	20,000.00	20,000.00	20,000.00
Maintenance / Repair - Other	111.47			
Total Maintenance / Repair	56,142.80	126,500.00	155,000.00	155,900.00
Utilities				
Electricity Expense	2,758.68	3,800.00	5,000.00	5,000.00
Natural Gas Expense	292.49	300.01	400.00	400.00
Telephone Conference Line Expen	0.00	74.50	100.00	100.00

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Profit & Loss Budget Performance

September 2020

	Jan - Sep 20	YTD Budget	Annual Budget	Annual Budget 2021
Telephone Expense	9,359.39	10,125.00	13,500.00	14,000.00 *
Water & Sewer Expense	7,182.45	5,625.00	7,500.00	7,500.00
Total Utilities	19,593.01	19,924.51	26,500.00	27,000.00
Total Expense	238,758.63	326,278.52	397,300.00	397,300.00
Net Income	53,828.31	-28,304.02	0.00	0.00