

Harborside Condominium Trust
Balance Sheet
As of September 30, 2022

	Sep 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Loan - Checking Account	287,104.63
Operating Account - EBSB	41,477.72
Reserve Account - EBSB	229,021.87
Total Checking/Savings	557,604.22
Accounts Receivable	
Accounts Receivable	342,620.52
Total Accounts Receivable	342,620.52
Total Current Assets	900,224.74
TOTAL ASSETS	900,224.74
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	-743,194.98
Net Income	459,999.58
Total Equity	772,401.74
TOTAL LIABILITIES & EQUITY	900,224.74

Harborside Condominium Trust
Profit & Loss Budget Performance
September 2022

	Sep 22	Budget	Jan - Sep 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	40,346.00	36,904.00	329,316.00	332,138.00	442,850.00
Condominium Fee Income - Supple	64,163.00		448,763.00		
Interest Income	82.53	12.50	207.53	112.50	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	-36,000.00	-34,450.00	-45,700.00
Total Income	100,591.53	33,166.50	801,799.01	357,300.50	456,800.00
Other Income	0.00		-800.00		
Total Income	100,591.53	33,166.50	800,999.01	357,300.50	456,800.00
Expense					
Adminstrative					
Insurance expenses - Flood	13,952.00	81,000.00	76,483.00	81,000.00	81,000.00
Insurance Expenses - Master Pol	6,552.60	4,750.00	41,904.00	42,400.00	56,650.00
Management Fee	916.66	916.66	8,249.94	8,250.02	11,000.00
Postage & Delivery Expenses	10.20	20.00	295.63	190.00	250.00
Professional Services	234.00	825.00	1,432.37	7,525.00	10,000.00
Tax & Tax Preparation	0.00	0.00	500.00	500.00	500.00
Total Adminstrative	21,665.46	87,511.66	128,864.94	139,865.02	159,400.00
Common Services					
Cleaning Expenses	339.00	400.00	3,239.50	3,800.00	5,000.00
Extermination Expense	0.00	200.00	440.00	1,650.00	2,250.00
Landscape Service Expense	0.00	850.00	5,050.00	5,950.00	8,500.00
Security Expense	81.00	200.00	2,462.53	1,900.00	2,500.00
Snow Removal Expense	0.00	0.00	12,174.75	10,000.00	10,000.00
Trash Removal Expenses	1,179.00	1,250.00	12,995.75	12,250.00	16,000.00
Total Common Services	1,599.00	2,900.00	36,362.53	35,550.00	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	408.14		4,178.90		
Maintenance / Repair					
C Building Siding	8,829.60		235,317.01		
Capital Improvement Repairs	0.00	0.00	0.00	160,000.00	160,000.00
D Building Egress	1,965.00		206,071.98		
Drainage /Parking Lot (Other)	0.00	0.00	0.00	10,000.00	10,000.00
Maintenance & Repair Expenses	0.00	2,500.00	16,178.34	17,500.00	25,000.00
Sea Wall Maintenance	0.00	0.00	9,214.67	10,000.00	10,000.00
Total Maintenance / Repair	10,794.60	2,500.00	466,782.00	197,500.00	205,000.00
Miscellaneous	80.61		80.61		
Reserve Account Contribution Ex	0.00		0.00		
Utilities					
Cable Expense	1,979.83	1,750.00	17,365.84	14,750.00	20,000.00
Electricity Expense	0.00	400.00	2,784.97	3,800.00	5,000.00
Natural Gas Expense	30.11	32.50	265.84	302.50	400.00
Telephone Conference Line Expen	0.00	0.00	0.00	100.00	100.00

Harborside Condominium Trust
Profit & Loss Budget Performance
September 2022

	Sep 22	Budget	Jan - Sep 22	YTD Budget	Annual Budget
Water & Sewer Expense	3,183.90	920.00	7,900.80	8,240.00	11,000.00
Total Utilities	5,193.84	3,102.50	28,317.45	27,192.50	36,500.00
Total Expense	39,741.65	96,014.16	669,986.43	405,507.52	456,800.00
Net Income	60,849.88	-62,847.66	131,012.58	-48,207.02	0.00