

Harborside Condominium Trust
Balance Sheet
As of October 31, 2022

	Oct 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Loan - Checking Account	496,954.67
Operating Account - EBSB	26,250.24
Reserve Account - EBSB	233,129.94
Total Checking/Savings	756,334.85
Accounts Receivable	
Accounts Receivable	137,382.52
Total Accounts Receivable	137,382.52
Total Current Assets	893,717.37
TOTAL ASSETS	893,717.37
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	236,484.81
Total Accounts Payable	236,484.81
Other Current Liabilities	
Loan Payable - NSB	103,035.00
Total Other Current Liabilities	103,035.00
Total Current Liabilities	339,519.81
Total Liabilities	339,519.81
Equity	
Opening Balance Equity	1,055,597.14
Retained Earnings	-739,194.98
Net Income	237,795.40
Total Equity	554,197.56
TOTAL LIABILITIES & EQUITY	893,717.37

Harborside Condominium Trust
Profit & Loss Budget Performance
October 2022

	Oct 22	Budget	Jan - Oct 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	31,579.00	36,904.00	360,895.00	369,042.00	442,850.00
Condominium Fee Income - Supple	208,402.00		658,280.00		
Interest Income	108.07	12.50	315.60	125.00	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	-40,000.00	-38,200.00	-45,700.00
Total Income	236,089.07	33,166.50	1,039,003.08	390,467.00	456,800.00
Other Income	0.00		-800.00		
Total Income	236,089.07	33,166.50	1,038,203.08	390,467.00	456,800.00
Expense					
Adminstrative					
Insurance expenses - Flood	0.00	0.00	76,483.00	81,000.00	81,000.00
Insurance Expenses - Master Pol	7,563.00	4,750.00	49,467.00	47,150.00	56,650.00
Management Fee	916.66	916.66	9,166.60	9,166.68	11,000.00
Postage & Delivery Expenses	689.33	20.00	984.96	210.00	250.00
Professional Services	0.00	825.00	1,432.37	8,350.00	10,000.00
Tax & Tax Preparation	0.00	0.00	500.00	500.00	500.00
Total Adminstrative	9,168.99	6,511.66	138,033.93	146,376.68	159,400.00
Common Services					
Cleaning Expenses	341.00	400.00	3,580.50	4,200.00	5,000.00
Extermination Expense	88.00	200.00	528.00	1,850.00	2,250.00
Landscape Service Expense	0.00	850.00	5,050.00	6,800.00	8,500.00
Security Expense	386.00	200.00	2,848.53	2,100.00	2,500.00
Snow Removal Expense	0.00	0.00	12,174.75	10,000.00	10,000.00
Trash Removal Expenses	2,006.00	1,250.00	15,001.75	13,500.00	16,000.00
Total Common Services	2,821.00	2,900.00	39,183.53	38,450.00	44,250.00
Docks					
Dock Contribution	0.00	0.00	5,400.00	5,400.00	5,400.00
Insurance - Dock	6,447.00	6,250.00	6,447.00	6,250.00	6,250.00
Total Docks	6,447.00	6,250.00	11,847.00	11,650.00	11,650.00
Loan Interest Expense	394.96		4,573.86		
Maintenance / Repair					
C Building Siding	0.00		235,317.01		
Capital Improvement Repairs	0.00	0.00	0.00	160,000.00	160,000.00
D Building Egress	9,935.23		224,153.71		
Drainage /Parking Lot (Other)	0.00	0.00	0.00	10,000.00	10,000.00
Maintenance & Repair Expenses	3,655.23	2,500.00	19,833.57	20,000.00	25,000.00
Sea Wall Maintenance	0.00	0.00	9,214.67	10,000.00	10,000.00
Total Maintenance / Repair	13,590.46	2,500.00	488,518.96	200,000.00	205,000.00
Miscellaneous	0.00		80.61		
Reserve Account Contribution Ex	0.00		0.00		
Utilities					
Cable Expense	1,979.77	1,750.00	19,345.61	16,500.00	20,000.00
Electricity Expense	804.44	400.00	3,589.41	4,200.00	5,000.00
Natural Gas Expense	27.27	32.50	293.11	335.00	400.00
Telephone Conference Line Expen	0.00	0.00	0.00	100.00	100.00
Water & Sewer Expense	141.05	920.00	8,041.85	9,160.00	11,000.00
Total Utilities	2,952.53	3,102.50	31,269.98	30,295.00	36,500.00
Total Expense	35,374.94	21,264.16	713,507.87	426,771.68	456,800.00
Net Income	200,714.13	11,902.34	324,695.21	-36,304.68	0.00