

Harborside Condominium Trust
Balance Sheet
As of November 30, 2022

	Nov 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Loan - Checking Account	505,491.54
Operating Account - EBSB	46,118.90
Reserve Account - EBSB	237,267.05
Total Checking/Savings	788,877.49
Accounts Receivable	
Accounts Receivable	59,825.52
Total Accounts Receivable	59,825.52
Total Current Assets	848,703.01
TOTAL ASSETS	848,703.01
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	160,835.12
Total Accounts Payable	160,835.12
Other Current Liabilities	
Loan Payable - NSB	103,035.00
Total Other Current Liabilities	103,035.00
Total Current Liabilities	263,870.12
Total Liabilities	263,870.12
Equity	
Opening Balance Equity	1,055,597.14
Retained Earnings	-735,194.98
Net Income	264,430.73
Total Equity	584,832.89
TOTAL LIABILITIES & EQUITY	848,703.01

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Cash Basis

Harborside Condominium Trust
Profit & Loss Budget Performance
November 2022

	Nov 22	Budget	Jan - Nov 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	38,638.00	36,904.00	399,533.00	405,946.00	442,850.00
Condominium Fee Income - Supple	79,040.00		737,320.00		
Interest Income	137.11	12.50	452.71	137.50	150.00
Late Fee Income	0.00		25.00		
Reserve Account Contribution	-4,000.00	-3,750.00	-44,000.00	-41,950.00	-45,700.00
Total Income	113,815.11	33,166.50	1,152,830.71	423,633.50	456,800.00
Other Income	0.00		-800.00		
Total Income	113,815.11	33,166.50	1,152,030.71	423,633.50	456,800.00
Expense					
Administrative					
Insurance expenses - Flood	0.00	0.00	76,483.00	81,000.00	81,000.00
Insurance Expenses - Master Pol	-111.60	4,750.00	49,355.40	51,900.00	56,650.00
Management Fee	916.66	916.66	10,083.26	10,083.34	11,000.00
Postage & Delivery Expenses	24.20	20.00	1,009.16	230.00	250.00
Professional Services	0.00	825.00	1,432.37	9,175.00	10,000.00
Tax & Tax Preparation	0.00	0.00	500.00	500.00	500.00
Total Administrative	829.26	6,511.66	138,863.19	152,888.34	159,400.00
Common Services					
Cleaning Expenses	0.00	400.00	3,580.50	4,600.00	5,000.00
Extermination Expense	92.00	200.00	620.00	2,050.00	2,250.00
Landscape Service Expense	690.00	850.00	5,740.00	7,650.00	8,500.00
Security Expense	0.00	200.00	2,848.53	2,300.00	2,500.00
Snow Removal Expense	0.00	0.00	12,174.75	10,000.00	10,000.00
Trash Removal Expenses	1,850.00	1,250.00	16,851.75	14,750.00	16,000.00
Total Common Services	2,632.00	2,900.00	41,815.53	41,350.00	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	6,447.00	6,250.00	6,250.00
Total Docks	0.00	0.00	11,847.00	11,650.00	11,650.00
Loan Interest Expense	408.13		4,994.51		
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	74,573.79		298,727.50		
Drainage /Parking Lot (Other)	0.00	0.00	0.00	10,000.00	10,000.00
Maintenance & Repair Expenses	1,602.50	2,500.00	21,436.07	22,500.00	25,000.00
Sea Wall Maintenance	0.00	0.00	9,214.67	10,000.00	10,000.00
Total Maintenance / Repair	76,176.29	2,500.00	564,695.25	202,500.00	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	21,325.38	18,250.00	20,000.00
Electricity Expense	0.00	400.00	3,589.41	4,600.00	5,000.00
Natural Gas Expense	32.02	32.50	325.13	367.50	400.00
Telephone Conference Line Expen	0.00	0.00	0.00	100.00	100.00
Water & Sewer Expense	0.00	920.00	8,041.65	10,080.00	11,000.00
Total Utilities	2,011.79	3,102.50	33,281.77	33,397.50	36,500.00
Total Expense	82,057.47	15,014.16	795,577.86	441,785.84	456,800.00
Net Income	31,757.64	18,152.34	356,452.85	-18,152.34	0.00