

Harborside Condominium Trust
Balance Sheet
As of December 31, 2022

	Dec 31, 22
ASSETS	
Current Assets	
Checking/Savings	
CD Eastern Bank	150,000.00
Eastern Bank - Business Checkin	25,000.00
Loan - Checking Account	568,401.57
Operating Account - EBSB	29,920.94
Reserve Account - EBSB	91,410.64
Total Checking/Savings	864,733.15
Accounts Receivable	
Accounts Receivable	-16,174.48
Total Accounts Receivable	-16,174.48
Total Current Assets	848,558.67
TOTAL ASSETS	848,558.67
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	160,788.00
Total Accounts Payable	160,788.00
Other Current Liabilities	
Loan Payable - NSB	103,035.00
Total Other Current Liabilities	103,035.00
Total Current Liabilities	263,823.00
Total Liabilities	263,823.00
Equity	
Opening Balance Equity	1,055,597.14
Retained Earnings	-735,194.98
Net Income	264,333.51
Total Equity	584,735.67
TOTAL LIABILITIES & EQUITY	848,558.67

Harborside Condominium Trust
Profit & Loss Budget Performance
December 2022

	Dec 22	Budget	Jan - Dec 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	38,392.00	36,904.00	442,249.00	442,850.00	442,850.00
Condominium Fee Income - Supple	62,680.00		800,000.00		
Interest Income	143.59	12.50	596.30	150.00	150.00
Late Fee Income	255.00		280.00		
Reserve Account Contribution	-4,000.00	-3,750.00	-48,000.00	-45,700.00	-45,700.00
Total Income	97,470.59	33,166.50	1,254,625.30	456,800.00	456,800.00
Other Income	0.00		-800.00		
Total Income	97,470.59	33,166.50	1,253,825.30	456,800.00	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	0.00	4,750.00	49,355.40	56,650.00	56,650.00
Management Fee	916.66	916.66	10,999.92	11,000.00	11,000.00
Postage & Delivery Expenses	8.40	20.00	1,017.56	250.00	250.00
Professional Services	0.00	825.00	1,432.37	10,000.00	10,000.00
Tax & Tax Preparation	0.00	0.00	500.00	500.00	500.00
Total Adminstrative	925.06	6,511.66	139,788.25	159,400.00	159,400.00
Common Services					
Cleaning Expenses	341.00	400.00	3,921.50	5,000.00	5,000.00
Extermination Expense	92.00	200.00	712.00	2,250.00	2,250.00
Landscape Service Expense	0.00	850.00	5,740.00	8,500.00	8,500.00
Security Expense	81.00	200.00	2,929.53	2,500.00	2,500.00
Snow Removal Expense	0.00	0.00	12,174.75	10,000.00	10,000.00
Trash Removal Expenses	1,728.00	1,250.00	18,579.75	16,000.00	16,000.00
Total Common Services	2,242.00	2,900.00	44,057.53	44,250.00	44,250.00
Docks					
Dock Contribution	0.00	0.00	5,400.00	5,400.00	5,400.00
Insurance - Dock	6,810.00	0.00	13,257.00	6,250.00	6,250.00
Total Docks	6,810.00	0.00	18,657.00	11,650.00	11,650.00
Loan Interest Expense	394.97		5,389.48		
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	13,820.23		312,547.73		
Drainage /Parking Lot (Other)	0.00	0.00	0.00	10,000.00	10,000.00
Maintenance & Repair Expenses	4,412.68	2,500.00	25,848.75	25,000.00	25,000.00
Sea Wall Maintenance	0.00	0.00	9,214.67	10,000.00	10,000.00
Total Maintenance / Repair	18,232.91	2,500.00	582,928.16	205,000.00	205,000.00
Miscellaneous	3,080.00		3,160.61		
Reserve Account Contribution Ex	0.00		0.00		
Utilities					
Cable Expense	2,079.72	1,750.00	23,405.10	20,000.00	20,000.00
Electricity Expense	376.64	400.00	3,966.05	5,000.00	5,000.00
Natural Gas Expense	26.58	32.50	351.71	400.00	400.00
Telephone Conference Line Expen	0.00	0.00	0.00	100.00	100.00
Water & Sewer Expense	3,281.05	920.00	11,322.90	11,000.00	11,000.00
Total Utilities	5,763.99	3,102.50	39,045.76	36,500.00	36,500.00
Total Expense	37,448.93	15,014.16	833,026.79	456,800.00	456,800.00
Net Income	60,021.66	18,152.34	420,798.51	0.00	0.00