

Balance Sheet

Properties: Harborside Condominium Trust - 24 Lee Street Marblehead, MA 01945

As of: 04/30/2023

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Cash	64,490.55
Operating Cash (2)	25,000.00
Reserve Account Cash	111,638.95
Loan	708,019.32
CD (1)	150,166.44
Total Cash	1,059,315.26
Accounts Receivable	3,002.00
TOTAL ASSETS	1,062,317.26
LIABILITIES & CAPITAL	
Liabilities	
Prepaid Dues and Rent	9,434.00
Accounts Payable	54,800.00
Loan Payable	503,035.00
Total Liabilities	567,269.00
Capital	
Retained Earnings	-834,373.65
Appfolio Opening Balance Equity	1,061,601.14
Calculated Retained Earnings	267,820.77
Total Capital	495,048.26
TOTAL LIABILITIES & CAPITAL	1,062,317.26

Annual Budget - Comparative

Properties: Harborside Condominium Trust - 24 Lee Street Marblehead, MA 01945

As of: Apr 2023

Additional Account Types: None

Accounting Basis: Cash

Level of Detail: Summary View

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
Income							
Condo Fee Income	38,382.89	36,904.17	1,478.72	152,778.89	147,616.68	5,162.21	442,850.00
Interest Income	61.38	33.34	28.04	228.31	133.36	94.95	400.00
FEES	400,007.11	54,583.34	345,423.77	403,087.11	218,333.36	184,753.75	655,000.00
Total Operating Income	438,451.38	91,520.85	346,930.53	556,094.31	366,083.40	190,010.91	1,098,250.00
Expense							
CLEANING AND MAINTENANCE	491.00	500.01	9.01	3,660.18	2,000.04	-1,660.14	6,000.00
Grounds Maintenance	1,290.00	1,791.68	501.68	7,491.00	7,166.72	-324.28	21,500.00
INSURANCE	6,447.00	12,016.67	5,569.67	25,788.00	48,066.68	22,278.68	144,200.00
LEGAL AND OTHER PROFESSIONAL FEES	0.00	416.67	416.67	779.00	1,666.68	887.68	5,000.00
MANAGEMENT FEES	1,008.33	1,008.34	0.01	4,033.32	4,033.36	0.04	12,100.00
Loan	1,174.80	2,083.34	908.54	2,359.70	8,333.36	5,973.66	25,000.00
Dock Contribution	0.00	450.00	450.00	5,400.00	1,800.00	-3,600.00	5,400.00
REPAIRS	0.00	3,750.02	3,750.02	420.00	15,000.08	14,580.08	45,000.00
TAXES	0.00	50.00	50.00	515.00	200.00	-315.00	600.00
UTILITIES	2,909.81	4,700.02	1,790.21	21,484.75	18,800.08	-2,684.67	56,400.00
OTHER	30.00	337.50	307.50	502.91	1,350.00	847.09	4,050.00
CAPITAL EXPENSES	10,251.92	0.00	-10,251.92	10,251.92	0.00	-10,251.92	0.00
Capital : D Building Egress	69,156.94	60,416.67	-8,740.27	191,960.18	241,666.68	49,706.50	725,000.00
Capital : C Building Egress	1,627.58	0.00	-1,627.58	1,627.58	0.00	-1,627.58	0.00
Reserve Account Contribution	12,000.00	4,000.00	-8,000.00	12,000.00	16,000.00	4,000.00	48,000.00
Total Operating Expense	106,387.38	91,520.92	-14,866.46	288,273.54	366,083.68	77,810.14	1,098,250.00
Total Operating Income	438,451.38	91,520.85	346,930.53	556,094.31	366,083.40	190,010.91	1,098,250.00
Total Operating Expense	106,387.38	91,520.92	-14,866.46	288,273.54	366,083.68	77,810.14	1,098,250.00
NOI - Net Operating Income	332,064.00	-0.07	332,064.07	267,820.77	-0.28	267,821.05	0.00

Annual Budget - Comparative

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
Total Income	438,451.38	91,520.85	346,930.53	556,094.31	366,083.40	190,010.91	1,098,250.00
Total Expense	106,387.38	91,520.92	-14,866.46	288,273.54	366,083.68	77,810.14	1,098,250.00
Net Income	332,064.00	-0.07	332,064.07	267,820.77	-0.28	267,821.05	0.00