

Balance Sheet

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

As of: 05/31/2023

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Cash	78,646.65
Operating Cash (2)	25,000.00
Reserve Account Cash	111,718.64
Loan	478,259.43
CD (1)	150,166.44
Total Cash	843,791.16
Accounts Receivable	3,002.00
TOTAL ASSETS	846,793.16
LIABILITIES & CAPITAL	
Liabilities	
Prepaid Dues and Rent	5,412.00
Accounts Payable	54,800.00
Loan Payable	495,546.12
Total Liabilities	555,758.12
Capital	
Retained Earnings	-834,373.65
Appfolio Opening Balance Equity	1,061,601.14
Calculated Retained Earnings	63,807.55
Total Capital	291,035.04
TOTAL LIABILITIES & CAPITAL	846,793.16

Annual Budget - Comparative

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

As of: May 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	34,033.00	36,904.17	-2,871.17	186,811.89	184,520.85	2,291.04	442,850.00
Interest Income	79.69	33.33	46.36	308.00	166.69	141.31	400.00
FEES	0.00	54,583.33	-54,583.33	403,087.11	272,916.69	130,170.42	655,000.00
Total Operating Income	34,112.69	91,520.83	-57,408.14	590,207.00	457,604.23	132,602.77	1,098,250.00
Expense							
CLEANING AND MAINTENANCE	604.50	500.00	-104.50	4,264.68	2,500.04	-1,764.64	6,000.00
Grounds Maintenance	900.00	1,791.66	891.66	8,391.00	8,958.38	567.38	21,500.00
INSURANCE	6,467.00	12,016.67	5,549.67	32,255.00	60,083.35	27,828.35	144,200.00
LEGAL AND OTHER PROFESSIONAL FEES	0.00	416.67	416.67	779.00	2,083.35	1,304.35	5,000.00
MANAGEMENT FEES	1,008.33	1,008.33	0.00	5,041.65	5,041.69	0.04	12,100.00
Loan	1,928.31	2,083.33	155.02	4,288.01	10,416.69	6,128.68	25,000.00
Dock Contribution	0.00	450.00	450.00	5,400.00	2,250.00	-3,150.00	5,400.00
REPAIRS	0.00	3,749.99	3,749.99	420.00	18,750.07	18,330.07	45,000.00
TAXES	0.00	50.00	50.00	515.00	250.00	-265.00	600.00
UTILITIES	6,186.80	4,700.00	-1,486.80	27,671.55	23,500.08	-4,171.47	56,400.00
OTHER	688.27	337.50	-350.77	1,191.18	1,687.50	496.32	4,050.00
CAPITAL EXPENSES	0.00	0.00	0.00	10,251.92	0.00	-10,251.92	0.00
Capital : D Building Egress	220,342.70	60,416.67	-159,926.03	412,302.88	302,083.35	-110,219.53	725,000.00
Capital : C Building Egress	0.00	0.00	0.00	1,627.58	0.00	-1,627.58	0.00
Reserve Account Contribution	0.00	4,000.00	4,000.00	12,000.00	20,000.00	8,000.00	48,000.00
Total Operating Expense	238,125.91	91,520.82	-146,605.09	526,399.45	457,604.50	-68,794.95	1,098,250.00
Total Operating Income	34,112.69	91,520.83	-57,408.14	590,207.00	457,604.23	132,602.77	1,098,250.00
Total Operating Expense	238,125.91	91,520.82	-146,605.09	526,399.45	457,604.50	-68,794.95	1,098,250.00
NOI - Net Operating Income	-204,013.22	0.01	-204,013.23	63,807.55	-0.27	63,807.82	0.00

Annual Budget - Comparative

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
Total Income	34,112.69	91,520.83	-57,408.14	590,207.00	457,604.23	132,602.77	1,098,250.00
Total Expense	238,125.91	91,520.82	-146,605.09	526,399.45	457,604.50	-68,794.95	1,098,250.00
Net Income	-204,013.22	0.01	-204,013.23	63,807.55	-0.27	63,807.82	0.00