

GHMCA Monthly Financials

Gulf Harbor Marina Condominium Association, Inc.
For the period ended March 31, 2026



Prepared by
HI Bookkeeping Services

Prepared on
May 6, 2026

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GHMCA Balance Sheet

January-March, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
(4325) Cadence	18,007.88
CB	\$0.00
(0970) Operating	64,361.26
(1115) Reserves	140,208.09
(1156) Reserves Sweep	878,041.69
(9705) Ops Sweep	3.38
Total for CB	\$1,082,614.42
Total for Bank Accounts	\$1,100,622.30
Accounts Receivable	
Accounts Receivable (A/R)	26,017.90
Total for Accounts Receivable	\$26,017.90
Other Current Assets	
Inventory Asset	182,300.00
Undeposited Funds	(594.00)
Total for Other Current Assets	\$181,706.00
Total for Current Assets	\$1,308,346.20
Fixed Assets	
Fixed Assets	
Buildings	519,105.00
Leasehold Improvements	
Seawall # 6	26,579.00
Total for Leasehold Improvements	\$26,579.00
Machinery & Equipment	
Wiggins Forklift # 4	869,218.00
Wiggins Forkline W3.2	600,000.00
Total for Machinery & Equipment	\$1,469,218.00
Other Fixed Assets	
Accumulated Depreciation	(556,398.00)
Total for Other Fixed Assets	(\$556,398.00)
Total for Fixed Assets	\$1,458,504.00
Total for Fixed Assets	\$1,458,504.00
Total for Assets	\$2,766,850.20
Liabilities and Equity	
Liabilities	
Current Liabilities	

	Total
Accounts Payable	
Accounts Payable (A/P)	187,380.89
Total for Accounts Payable	\$187,380.89
Credit Cards	
(8812/2676) CB Visa	382.49
Total for Credit Cards	\$382.49
Other Current Liabilities	
Deffered Insurance	156,000.00
Forklift #4 Loan (Preliminary)	782,296.20
GHMCA Clearing	(1,629.34)
M2 Equipment Loan	316,169.48
Payroll Tax Liabilities	\$0.00
Medicare - Employee	0.00
Social Security - Employee	0.00
WithHolding - Employee	0.00
Total for Payroll Tax Liabilities	\$0.00
Sales tax to pay	6,203.51
Total for Other Current Liabilities	\$1,259,039.85
Total for Current Liabilities	\$1,446,803.23
Total for Liabilities	\$1,446,803.23
Equity	
Additional Paid in Capital	44,800.00
Capital Stock	1,400.00
Retained Earnings	1,253,470.45
Net Income	20,376.52
Total for Equity	\$1,320,046.97
Total for Liabilities and Equity	\$2,766,850.20

GHMCA P&L

March 2026

	Mar 2026	Total
Income		
GHM Condo Income		
Condo Monthly Dues	72,648.23	72,648.23
Estoppel Fee	598.00	598.00
GHM Owned Condo Rental Income	2,271.00	2,271.00
Late Fee	35.00	35.00
Rental Admin Fee Income	5,280.00	5,280.00
Total for GHM Condo Income	80,832.23	\$80,832.23
Marina Sales		
Bait Sales	4,551.07	4,551.07
Charter Captain		
Fish Station		
Fuel Sales	105,702.24	105,702.24
Ice Sales	908.00	908.00
Vendor	50.00	50.00
Total for Marina Sales	111,211.31	\$111,211.31
Service & Lease Income		
Fuel Agreement	2,090.90	2,090.90
GHM Services LLC Lease	2,755.74	2,755.74
GHM Services LLC Rental Income	500.00	500.00
KFH - Retro Agreement	312.50	312.50
Kool Florida	656.57	656.57
Pops Parking	1,591.81	1,591.81
Total for Service & Lease Income	7,907.52	\$7,907.52
Total for Income	199,951.06	\$199,951.06
Cost of Goods Sold		
Fish and Bait	3,877.80	3,877.80
Fuel	76,933.47	76,933.47
Ice Resale	391.50	391.50
Total for Cost of Goods Sold	81,202.77	\$81,202.77
Gross Profit	118,748.29	\$118,748.29
Expenses		
General & Administrative Expenses		
Advertising	2,157.84	2,157.84
Auto & Machine Expenses		
Forklift & Machinery Repairs	2,974.62	2,974.62
Total for Auto & Machine Expenses	2,974.62	\$2,974.62
Bank & Merchant Services		

	Mar 2026	Total
Bank Fees	114.50	114.50
Merchant Services		
Credit Card Fees	1,448.28	1,448.28
Machine	29.95	29.95
Merchant Fees	601.39	601.39
Total for Merchant Services	2,079.62	\$2,079.62
Total for Bank & Merchant Services	2,194.12	\$2,194.12
Dues & Subscriptions		
Memberships & Dues	119.99	119.99
Software & Apps	971.64	971.64
Total for Dues & Subscriptions	1,091.63	\$1,091.63
Fire Alarm & Security	686.84	686.84
Insurance		
Director's & Operator's Policy (Board Coverage)	707.17	707.17
General Liability Policy (Marine Operator's Policy)	4,437.31	4,437.31
Marine Package	5,604.58	5,604.58
Parametric Policy (Wind Policy)	17,115.33	17,115.33
Storage Tank Policy (Fuel Tank)	2,362.69	2,362.69
Umbrella Policy	3,050.17	3,050.17
Total for Insurance	33,277.25	\$33,277.25
Legal & Professional Fees		
Accounting & Bookkeeping	2,010.00	2,010.00
Legal Fees	12,262.39	12,262.39
Professional Fees	440.00	440.00
Total for Legal & Professional Fees	14,712.39	\$14,712.39
Office Expenses		
Office Supplies	2,503.77	2,503.77
Total for Office Expenses	2,503.77	\$2,503.77
Payroll Expenses		
Payroll Fees & Insurance		
Employee Health Care Policy	5,408.03	5,408.03
Payroll Fees	484.98	484.98
Worker's Compensation Policy	441.00	441.00
Total for Payroll Fees & Insurance	6,334.01	\$6,334.01
Wages & Taxes		
Gross Wages		
Dockhand	1,090.26	1,090.26
Forklift Operator	11,002.28	11,002.28
Fuel Tips	115.00	115.00
Office Assistant	2,129.25	2,129.25
Operations Manager	6,153.88	6,153.88

	Mar 2026	Total
Total for Gross Wages	20,490.67	\$20,490.67
Payroll Tax Expense	5,624.47	5,624.47
Total for Wages & Taxes	26,115.14	\$26,115.14
Total for Payroll Expenses	32,449.15	\$32,449.15
Repairs & Maintenance		
Building Repairs	2,550.00	2,550.00
Computer Repair & Services	1,010.00	1,010.00
Dock Supplies & Repairs	78.27	78.27
Total for Repairs & Maintenance	3,638.27	\$3,638.27
Taxes & Licenses		
Continuing Education	149.00	149.00
Total for Taxes & Licenses	149.00	\$149.00
Utilities		
Electricity	738.63	738.63
Telephone & Internet	501.92	501.92
Water & Waste	1,175.69	1,175.69
Total for Utilities	2,416.24	\$2,416.24
Total for General & Administrative Expenses	98,251.12	\$98,251.12
Meals	0.00	0.00
Other Expense		
Interest Expense	2,124.13	2,124.13
Total for Other Expense	2,124.13	\$2,124.13
Total for Expenses	100,375.25	\$100,375.25
Net Operating Income	18,373.04	\$18,373.04
Other Income		
Other Income		
GHM Owned Condo Monthly Dues	2,394.00	2,394.00
Interest Income	2,646.32	2,646.32
Reserve Funding	40,864.63	40,864.63
Sales Tax Allowance	30.00	30.00
Total for Other Income	45,934.95	\$45,934.95
Total for Other Income	45,934.95	\$45,934.95
Other Expenses		
Reserve Expenses	123,676.76	123,676.76
Total for Other Expenses	123,676.76	\$123,676.76
Net Other Income	(77,741.81)	(\$77,741.81)
Net Income	(59,368.77)	(\$59,368.77)

GHMCA Monthly P&L

January-March, 2026

	Jan 2026	Feb 2026	Mar 2026	Total
Income				
GHM Condo Income				
Condo Monthly Dues	65,125.66	70,129.83	72,648.23	207,903.72
Estoppel Fee		418.00	598.00	1,016.00
GHM Owned Condo Rental Income	171.00	1,771.00	2,271.00	4,213.00
Late Fee	0.00	0.00	35.00	35.00
Rental Admin Fee Income	4,680.00	5,220.00	5,280.00	15,180.00
Total for GHM Condo Income	69,976.66	77,538.83	80,832.23	\$228,347.72
Marina Sales				
Bait Sales	1,386.02	1,768.16	4,551.07	7,705.25
Charter Captain				
Fish Station				
Fuel Sales	50,820.10	46,061.68	105,702.24	202,584.02
Ice Sales	228.00	396.00	908.00	1,532.00
Vendor	300.00	470.00	50.00	820.00
Total for Marina Sales	52,734.12	48,695.84	111,211.31	\$212,641.27
Service & Lease Income				
Fuel Agreement	615.95		2,090.90	2,706.85
GHM Services LLC Lease	2,758.99	2,448.93	2,755.74	7,963.66
GHM Services LLC Rental Income	500.00	500.00	500.00	1,500.00
KFH - Retro Agreement	312.50	312.50	312.50	937.50
Kool Florida	656.57	656.57	656.57	1,969.71
Pops Parking	1,591.81	1,591.81	1,591.81	4,775.43
Total for Service & Lease Income	6,435.82	5,509.81	7,907.52	\$19,853.15
Total for Income	129,146.60	131,744.48	199,951.06	\$460,842.14
Cost of Goods Sold				
Fish and Bait	900.00	1,064.82	3,877.80	5,842.62
Fuel	29,998.11	44,261.27	76,933.47	151,192.85
Ice Resale	148.50	162.00	391.50	702.00
Total for Cost of Goods Sold	31,046.61	45,488.09	81,202.77	\$157,737.47
Gross Profit	98,099.99	86,256.39	118,748.29	\$303,104.67
Expenses				
General & Administrative Expenses				
Advertising			2,157.84	2,157.84
Auto & Machine Expenses				
Forklift & Machinery Repairs	2,501.53	1,940.13	2,974.62	7,416.28
Total for Auto & Machine Expenses	2,501.53	1,940.13	2,974.62	\$7,416.28
Bank & Merchant Services				

	Jan 2026	Feb 2026	Mar 2026	Total
Bank Fees	39.00	1,212.59	114.50	1,366.09
Merchant Services				
Credit Card Fees	1,586.41	1,478.96	1,448.28	4,513.65
Machine	29.95	29.95	29.95	89.85
Merchant Fees	201.39	201.39	601.39	1,004.17
Total for Merchant Services	1,817.75	1,710.30	2,079.62	\$5,607.67
Total for Bank & Merchant Services	1,856.75	2,922.89	2,194.12	\$6,973.76
Dues & Subscriptions				
Memberships & Dues	84.90		119.99	204.89
Software & Apps	2,346.88	1,065.99	971.64	4,384.51
Total for Dues & Subscriptions	2,431.78	1,065.99	1,091.63	\$4,589.40
Fire Alarm & Security	2,878.00		686.84	3,564.84
Insurance				
Director's & Operator's Policy (Board Coverage)		707.17	707.17	1,414.34
General Liability Policy (Marine Operator's Policy)		4,437.31	4,437.31	8,874.62
Marine Package		5,604.58	5,604.58	11,209.16
Parametric Policy (Wind Policy)		17,115.33	17,115.33	34,230.66
Storage Tank Policy (Fuel Tank)		111.48	2,362.69	2,474.17
Umbrella Policy		3,050.17	3,050.17	6,100.34
Total for Insurance		31,026.04	33,277.25	\$64,303.29
Legal & Professional Fees				
Accounting & Bookkeeping	1,400.00	1,400.00	2,010.00	4,810.00
Legal Fees	3,375.00	9,940.00	12,262.39	25,577.39
Professional Fees			440.00	440.00
Total for Legal & Professional Fees	4,775.00	11,340.00	14,712.39	\$30,827.39
Office Expenses				
Office Supplies	255.20	1,159.81	2,503.77	3,918.78
Shipping & Delivery	9.81	56.34		66.15
Total for Office Expenses	265.01	1,216.15	2,503.77	\$3,984.93
Payroll Expenses				
Payroll Fees & Insurance				
Employee Health Care Policy	5,211.92	5,015.81	5,408.03	15,635.76
Payroll Fees	808.30	845.25	484.98	2,138.53
Worker's Compensation Policy	441.00	441.00	441.00	1,323.00
Total for Payroll Fees & Insurance	6,461.22	6,302.06	6,334.01	\$19,097.29
Wages & Taxes				
Gross Wages				
Dockhand	1,880.70	954.90	1,090.26	3,925.86
Forklift Operator	12,549.53	13,971.44	11,002.28	37,523.25
Fuel Tips	85.00	79.00	115.00	279.00

	Jan 2026	Feb 2026	Mar 2026	Total
Office Assistant	1,793.75	2,012.50	2,129.25	5,935.50
Operations Manager	6,153.88	6,153.88	6,153.88	18,461.64
Total for Gross Wages	22,462.86	23,171.72	20,490.67	\$66,125.25
Payroll Tax Expense	1,871.50	1,860.78	5,624.47	9,356.75
Total for Wages & Taxes	24,334.36	25,032.50	26,115.14	\$75,482.00
Total for Payroll Expenses	30,795.58	31,334.56	32,449.15	\$94,579.29
Repairs & Maintenance				
Building Repairs	7,910.26	8,997.85	2,550.00	19,458.11
Computer Repair & Services			1,010.00	1,010.00
Dock Supplies & Repairs	849.60	410.66	78.27	1,338.53
Ground Repairs	710.36	2,903.55		3,613.91
Total for Repairs & Maintenance	9,470.22	12,312.06	3,638.27	\$25,420.55
Taxes & Licenses				
Continuing Education		267.00	149.00	416.00
Licenses	70.00	819.60		889.60
Total for Taxes & Licenses	70.00	1,086.60	149.00	\$1,305.60
Utilities				
Electricity	801.56	740.98	738.63	2,281.17
Telephone & Internet	500.40	521.92	501.92	1,524.24
Water & Waste	1,148.20	788.14	1,175.69	3,112.03
Total for Utilities	2,450.16	2,051.04	2,416.24	\$6,917.44
Total for General & Administrative Expenses	57,494.03	96,295.46	98,251.12	\$252,040.61
Meals			0.00	0.00
Other Expense				
Interest Expense	2,203.86	2,152.88	2,124.13	6,480.87
Total for Other Expense	2,203.86	2,152.88	2,124.13	\$6,480.87
Total for Expenses	59,697.89	98,448.34	100,375.25	\$258,521.48
Net Operating Income	38,402.10	(12,191.95)	18,373.04	\$44,583.19
Other Income				
Other Income				
GHM Owned Condo Monthly Dues	2,394.00	2,394.00	2,394.00	7,182.00
Interest Income	2,761.97	2,583.02	2,646.32	7,991.31
Property Tax Refund	4,685.65			4,685.65
Reserve Funding	32,076.82	34,534.17	40,864.63	107,475.62
Sales Tax Allowance	30.00	30.00	30.00	90.00
Total for Other Income	41,948.44	39,541.19	45,934.95	\$127,424.58
Total for Other Income	41,948.44	39,541.19	45,934.95	\$127,424.58
Other Expenses				
Reserve Expenses	3,438.27	24,516.22	123,676.76	151,631.25
Total for Other Expenses	3,438.27	24,516.22	123,676.76	\$151,631.25

	Jan 2026	Feb 2026	Mar 2026	Total
Net Other Income	38,510.17	15,024.97	(77,741.81)	(\$24,206.67)
Net Income	76,912.27	2,833.02	(59,368.77)	\$20,376.52