

GHMCA Budget Reports

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



Prepared by
HI Bookkeeping Services

Prepared on
August 4, 2026

Monthly Budget Report

July 2026

	TOTAL		
	Actual	Budget	Money remaining
Income			
GHM Condo Income			
Condo Monthly Dues	73,424.91	72,146.66	(1,278.25)
Estoppel Fee	299.00	600.00	301.00
GHM Owned Condo Rental Income	2,265.00	3,494.17	1,229.17
Rental Admin Fee Income	5,220.00	5,000.00	(220.00)
Total for GHM Condo Income	\$81,208.91	\$81,240.83	\$31.92
Marina Sales			
Bait Sales	2,160.74	800.00	(1,360.74)
Fuel Sales	42,916.03	81,583.33	38,667.30
Ice Sales	568.00	250.00	(318.00)
Vendor	100.00	250.00	150.00
Total for Marina Sales	\$45,744.77	\$82,883.33	\$37,138.56
Service & Lease Income			
GHM Services LLC Lease	2,785.11	2,633.33	(151.78)
GHM Services LLC Rental Income	500.00	500.00	0.00
KFH - Retro Agreement	312.50	312.50	0.00
Kool Florida	656.57	666.67	10.10
Pops Parking	5,341.81	1,719.92	(3,621.89)
Next Edge		187.25	187.25
Total for Service & Lease Income	\$9,595.99	\$6,019.67	(\$3,576.32)
Total for Income	\$136,549.67	\$170,143.83	\$33,594.16
Cost of Goods Sold			
Fish and Bait	975.00		(975.00)
Fuel	30,330.24	63,268.33	32,938.09
Ice Resale	270.00		(270.00)
Total for Cost of Goods Sold	\$31,575.24	\$63,268.33	\$31,693.09
Gross Profit	\$104,974.43	\$106,875.50	\$1,901.07
Expenses			
General & Administrative Expenses			
Auto & Machine Expenses			
Forklift & Machinery Repairs	18,420.05	3,717.50	(14,702.55)
Gas & Fuel	390.10		(390.10)
Auto Insurance		157.58	157.58
Total for Auto & Machine Expenses	\$18,810.15	\$3,875.08	(\$14,935.07)
Bank & Merchant Services			
Bank Fees	(107.60)	124.33	231.93
Merchant Services			
Credit Card Fees	1,816.30	2,031.42	215.12

	TOTAL		
	Actual	Budget	Money remaining
Merchant Fees	256.40	100.00	(156.40)
Machine		240.08	240.08
Total for Merchant Services	\$2,072.70	\$2,371.50	\$298.80
Total for Bank & Merchant Services	\$1,965.10	\$2,495.83	\$530.73
Dues & Subscriptions			
Software & Apps	2,093.45	1,177.58	(915.87)
Memberships & Dues		92.25	92.25
Total for Dues & Subscriptions	\$2,093.45	\$1,269.83	(\$823.62)
Insurance			
Director's & Operator's Policy (Board Coverage)	707.17	682.50	(24.67)
General Liability Policy (Marine Operator's Policy)	4,437.31	2,287.67	(2,149.64)
Marine Package	5,604.58	5,229.25	(375.33)
Parametric Policy (Wind Policy)	17,115.33	21,730.17	4,614.84
Storage Tank Policy (Fuel Tank)	147.18	116.67	(30.51)
Umbrella Policy	3,050.17	2,098.00	(952.17)
Total for Insurance	\$31,061.74	\$32,144.26	\$1,082.52
Legal & Professional Fees			
Accounting & Bookkeeping	4,673.21	1,618.83	(3,054.38)
Legal Fees		3,365.42	3,365.42
Professional Fees		125.00	125.00
Total for Legal & Professional Fees	\$4,673.21	\$5,109.25	\$436.04
Office Expenses			
Office Supplies	493.59	515.67	22.08
Shipping & Delivery		166.67	166.67
Total for Office Expenses	\$493.59	\$682.34	\$188.75
Payroll Expenses			
Payroll Fees & Insurance			
Employee Health Care Policy	3,801.54	5,456.42	1,654.88
Payroll Fees	783.14	752.92	(30.22)
Worker's Compensation Policy	443.00	485.25	42.25
Total for Payroll Fees & Insurance	\$5,027.68	\$6,694.59	\$1,666.91
Wages & Taxes			
Gross Wages			
Dockhand	3,482.98	4,608.33	1,125.35
Forklift Operator	14,654.39	18,750.00	4,095.61
Fuel Tips	101.00	125.00	24.00
Office Assistant	7,939.32	2,500.00	(5,439.32)
Operations Manager		6,933.33	6,933.33
Total for Gross Wages	\$26,177.69	\$32,916.66	\$6,738.97
Payroll Tax Expense	2,041.91	2,266.25	224.34

	TOTAL		
	Actual	Budget	Money remaining
Total for Wages & Taxes	\$28,219.60	\$35,182.91	\$6,963.31
Total for Payroll Expenses	\$33,247.28	\$41,877.50	\$8,630.22
Repairs & Maintenance	\$119.85		(\$119.85)
Building Repairs	2,576.39	416.67	(2,159.72)
Ground Repairs	242.55		(242.55)
Dock Supplies & Repairs		362.50	362.50
Total for Repairs & Maintenance	\$2,938.79	\$779.17	(\$2,159.62)
Taxes & Licenses			
Licenses	76.88	89.58	12.70
Taxes paid	4,738.46		(4,738.46)
Property taxes		1,697.17	1,697.17
Total for Taxes & Licenses	\$4,815.34	\$1,786.75	(\$3,028.59)
Utilities			
Electricity	675.04	921.83	246.79
Telephone & Internet	434.60	448.92	14.32
Water & Waste	997.94	1,186.75	188.81
Total for Utilities	\$2,107.58	\$2,557.50	\$449.92
Fire Alarm & Security		625.00	625.00
Total for General & Administrative Expenses	\$102,206.23	\$93,202.51	(\$9,003.72)
Other Expense			
Interest Expense	2,007.19	12,655.00	10,647.81
Contingencies		2,500.00	2,500.00
Total for Other Expense	\$2,007.19	\$15,155.00	\$13,147.81
Total for Expenses	\$104,213.42	\$108,357.51	\$4,144.09
Net Operating Income	\$761.01	(\$1,482.01)	(\$2,243.02)
Other Income			
Other Income			
GHM Owned Condo Monthly Dues	2,394.00	2,833.33	439.33
Interest Income	2,225.30	1,416.67	(808.63)
Reserve Funding	37,033.80	35,534.92	(1,498.88)
Sales Tax Allowance	30.00		(30.00)
Property Tax Refund		416.67	416.67
Total for Other Income	\$41,683.10	\$40,201.59	(\$1,481.51)
Total for Other Income	\$41,683.10	\$40,201.59	(\$1,481.51)
Other Expenses			
Reserve Expenses	8,260.00	35,534.92	27,274.92
GHM Owned Condo Monthly Obligation		2,833.33	2,833.33
Total for Other Expenses	\$8,260.00	\$38,368.25	\$30,108.25
Net Other Income	\$33,423.10	\$1,833.34	(\$31,589.76)
Net Income	\$34,184.11	\$351.33	(\$33,832.78)

Year to Date Budget

January - July, 2026

			Total
	Actual	Budget	Remaining
INCOME			
GHM Condo Income			
Condo Monthly Dues	487,803.04	505,026.62	17,223.58
Estoppel Fee	3,707.00	4,200.00	493.00
GHM Owned Condo Rental Income	13,871.00	24,459.19	10,588.19
Late Fee	214.00		-214.00
Rental Admin Fee Income	35,700.00	35,000.00	-700.00
Total GHM Condo Income	541,295.04	568,685.81	27,390.77
Marina Sales			
Bait Sales	19,457.96	5,600.00	-13,857.96
Charter Captain			
Fish Station			
Fuel Sales	492,701.40	571,083.31	78,381.91
Ice Sales	5,260.00	1,750.00	-3,510.00
Vendor	1,920.00	1,750.00	-170.00
Total Marina Sales	519,339.36	580,183.31	60,843.95
Service & Lease Income			
Fuel Agreement	2,706.85		-2,706.85
GHM Services LLC Rental Income	3,500.00	3,500.00	0.00
GHM Services LLC Lease	19,058.96	18,433.31	-625.65
KFH - Retro Agreement	2,187.50	2,187.50	0.00
Kool Florida	4,595.99	4,666.69	70.70
Next Edge	2,292.20	1,310.75	-981.45
Pops Parking	14,892.67	12,039.44	-2,853.23
Total Service & Lease Income	49,234.17	42,137.69	-7,096.48
Total Income	1,109,868.57	1,191,006.81	81,138.24
COST OF GOODS SOLD			
Fish and Bait	13,622.60		-13,622.60
Fuel	370,574.44	442,878.31	72,303.87
Ice Resale	2,454.30		-2,454.30
Total Cost of Goods Sold	386,651.34	442,878.31	56,226.97
GROSS PROFIT	723,217.23	748,128.50	24,911.27
EXPENSES			
General & Administrative Expenses			
Advertising	1,792.79		-1,792.79
Auto & Machine Expenses			
Auto Insurance		1,103.06	1,103.06
Forklift & Machinery Repairs	63,219.69	26,022.50	-37,197.19
Gas & Fuel	890.13		-890.13
Total Auto & Machine Expenses	64,109.82	27,125.56	-36,984.26

			Total
	Actual	Budget	Remaining
Bank & Merchant Services			
Bank Fees	1,288.49	870.31	-418.18
Merchant Services			
Credit Card Fees	9,342.84	14,219.94	4,877.10
Machine	655.79	1,680.56	1,024.77
Merchant Fees	1,672.17	700.00	-972.17
Total Merchant Services	11,670.80	16,600.50	4,929.70
Total Bank & Merchant Services	12,959.29	17,470.81	4,511.52
Dues & Subscriptions			
Memberships & Dues	337.20	645.75	308.55
Software & Apps	10,234.57	8,243.06	-1,991.51
Total Dues & Subscriptions	10,571.77	8,888.81	-1,682.96
Fire Alarm & Security	3,752.09	4,375.00	622.91
Insurance			
Director's & Operator's Policy (Board Coverage)	4,243.02	4,777.50	534.48
General Liability Policy (Marine Operator's Policy)	26,623.86	16,013.69	-10,610.17
Marine Package	33,627.48	36,604.75	2,977.27
Parametric Policy (Wind Policy)	102,691.98	152,111.19	49,419.21
Storage Tank Policy (Fuel Tank)	2,955.79	816.69	-2,139.10
Umbrella Policy	18,301.02	14,686.00	-3,615.02
Total Insurance	188,443.15	225,009.82	36,566.67
Legal & Professional Fees			
Accounting & Bookkeeping	41,435.21	11,331.81	-30,103.40
Legal Fees	48,602.39	23,557.94	-25,044.45
Professional Fees	925.00	875.00	-50.00
Total Legal & Professional Fees	90,962.60	35,764.75	-55,197.85
Office Expenses			
Office Supplies	7,698.53	3,609.69	-4,088.84
Shipping & Delivery	222.15	1,166.69	944.54
Total Office Expenses	7,920.68	4,776.38	-3,144.30
Payroll Expenses			
Payroll Fees & Insurance			
Employee Health Care Policy	34,980.54	38,194.94	3,214.40
Payroll Fees	4,836.43	5,270.44	434.01
Worker's Compensation Policy	3,089.00	3,396.75	307.75
Total Payroll Fees & Insurance	42,905.97	46,862.13	3,956.16
Wages & Taxes			
Gross Wages			
Dockhand	11,262.45	32,258.31	20,995.86
Forklift Operator	101,904.76	131,250.00	29,345.24
Fuel Tips	695.74	875.00	179.26
Office Assistant	21,650.07	17,500.00	-4,150.07
Operations Manager	36,923.28	48,533.31	11,610.03

			Total
	Actual	Budget	Remaining
Total Gross Wages	172,436.30	230,416.62	57,980.32
Payroll Tax Expense	17,852.55	15,863.75	-1,988.80
Total Wages & Taxes	190,288.85	246,280.37	55,991.52
Total Payroll Expenses	233,194.82	293,142.50	59,947.68
Repairs & Maintenance	119.85		-119.85
Building Repairs	28,862.50	2,916.69	-25,945.81
Computer Repair & Services	4,617.50		-4,617.50
Dock Supplies & Repairs	197.10	2,537.50	2,340.40
Ground Repairs	30,370.89		-30,370.89
Total Repairs & Maintenance	64,167.84	5,454.19	-58,713.65
Taxes & Licenses	750.00		-750.00
Continuing Education	499.65		-499.65
Licenses	966.48	627.06	-339.42
Property taxes		11,880.19	11,880.19
Taxes paid	4,738.46		-4,738.46
Total Taxes & Licenses	6,954.59	12,507.25	5,552.66
Utilities			
Electricity	5,069.80	6,452.81	1,383.01
Telephone & Internet	3,024.29	3,142.44	118.15
Water & Waste	7,940.83	8,307.25	366.42
Total Utilities	16,034.92	17,902.50	1,867.58
Total General & Administrative Expenses	700,864.36	652,417.57	-48,446.79
Meals	0.00		0.00
Other Expense			
Contingencies		17,500.00	17,500.00
Interest Expense	14,686.01	88,585.00	73,898.99
Sales Tax Penalty	14.18		-14.18
Total Other Expense	14,700.19	106,085.00	91,384.81
Total Expenses	715,564.55	758,502.57	42,938.02
NET OPERATING INCOME	7,652.68	-10,374.07	-18,026.75
OTHER INCOME			
Other Income			
Credit Card Rewards	1,658.20		-1,658.20
GHM Owned Condo Monthly Dues	16,758.00	19,833.31	3,075.31
Interest Income	16,754.72	9,916.69	-6,838.03
Property Tax Refund	4,685.65	2,916.69	-1,768.96
Reserve Funding	249,748.09	248,744.44	-1,003.65
Sales Tax Allowance	180.00		-180.00
Total Other Income	289,784.66	281,411.13	-8,373.53
Total Other Income	289,784.66	281,411.13	-8,373.53
OTHER EXPENSES			
GHM Owned Condo Monthly Obligation		19,833.31	19,833.31

			Total
	Actual	Budget	Remaining
Reserve Expenses	295,186.59	248,744.44	-46,442.15
Total Other Expenses	295,186.59	268,577.75	-26,608.84
NET OTHER INCOME	-5,401.93	12,833.38	18,235.31
NET INCOME	\$2,250.75	\$2,459.31	\$208.56