

GHMCA Budget Reports

Gulf Harbor Marina Condominium Association, Inc.
For the period ended June 30, 2026



Prepared by
HI Bookkeeping Services

Prepared on
July 3, 2026

Monthly Budget Report

June 2026

	TOTAL		
	Actual	Budget	Money remaining
Income			
GHM Condo Income			
Condo Monthly Dues	75,310.51	72,146.66	(3,163.85)
Estoppel Fee	299.00	600.00	301.00
GHM Owned Condo Rental Income	3,536.00	3,494.17	(41.83)
Late Fee	179.00		(179.00)
Rental Admin Fee Income	5,040.00	5,000.00	(40.00)
Total for GHM Condo Income	\$84,364.51	\$81,240.83	(\$3,123.68)
Marina Sales			
Bait Sales	2,696.96	800.00	(1,896.96)
Fuel Sales	62,084.85	81,583.33	19,498.48
Ice Sales	1,018.00	250.00	(768.00)
Vendor	450.00	250.00	(200.00)
Total for Marina Sales	\$66,249.81	\$82,883.33	\$16,633.52
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
Next Edge		187.25	187.25
Pops Parking		1,719.92	1,719.92
Total for Service & Lease Income	\$4,254.18	\$6,019.67	\$1,765.49
Total for Income	\$154,868.50	\$170,143.83	\$15,275.33
Cost of Goods Sold			
Fish and Bait	1,080.00		(1,080.00)
Fuel	39,351.15	63,268.33	23,917.18
Ice Resale	472.50		(472.50)
Total for Cost of Goods Sold	\$40,903.65	\$63,268.33	\$22,364.68
Gross Profit	\$113,964.85	\$106,875.50	(\$7,089.35)
Expenses			
General & Administrative Expenses			
Advertising	114.47		(114.47)
Auto & Machine Expenses			
Forklift & Machinery Repairs	1,588.06	3,717.50	2,129.44
Gas & Fuel	500.03		(500.03)
Auto Insurance		157.58	157.58
Total for Auto & Machine Expenses	\$2,088.09	\$3,875.08	\$1,786.99
Bank & Merchant Services			
Merchant Services			

	TOTAL		
	Actual	Budget	Money remaining
Machine	186.31	240.08	53.77
Merchant Fees	131.55	100.00	(31.55)
Credit Card Fees		2,031.42	2,031.42
Total for Merchant Services	\$317.86	\$2,371.50	\$2,053.64
Bank Fees		124.33	124.33
Total for Bank & Merchant Services	\$317.86	\$2,495.83	\$2,177.97
Dues & Subscriptions			
Memberships & Dues	200.75	92.25	(108.50)
Software & Apps	758.62	1,177.58	418.96
Total for Dues & Subscriptions	\$959.37	\$1,269.83	\$310.46
Legal & Professional Fees			
Accounting & Bookkeeping	18,872.00	1,618.83	(17,253.17)
Professional Fees	385.00	125.00	(260.00)
Legal Fees		3,365.42	3,365.42
Total for Legal & Professional Fees	\$19,257.00	\$5,109.25	(\$14,147.75)
Office Expenses			
Office Supplies	163.32	515.67	352.35
Shipping & Delivery		166.67	166.67
Total for Office Expenses	\$163.32	\$682.34	\$519.02
Payroll Expenses			
Payroll Fees & Insurance			
Employee Health Care Policy	5,315.51	5,456.42	140.91
Payroll Fees	621.48	752.92	131.44
Worker's Compensation Policy	441.00	485.25	44.25
Total for Payroll Fees & Insurance	\$6,377.99	\$6,694.59	\$316.60
Wages & Taxes			
Gross Wages			
Dockhand	1,348.37	4,608.33	3,259.96
Forklift Operator	13,673.34	18,750.00	5,076.66
Fuel Tips	52.24	125.00	72.76
Office Assistant	2,775.25	2,500.00	(275.25)
Operations Manager	4,615.41	6,933.33	2,317.92
Total for Gross Wages	\$22,464.61	\$32,916.66	\$10,452.05
Payroll Tax Expense	1,719.55	2,266.25	546.70
Total for Wages & Taxes	\$24,184.16	\$35,182.91	\$10,998.75
Total for Payroll Expenses	\$30,562.15	\$41,877.50	\$11,315.35
Repairs & Maintenance			
Building Repairs	2,670.00	416.67	(2,253.33)
Computer Repair & Services	3,515.00		(3,515.00)
Dock Supplies & Repairs	(1,170.31)	362.50	1,532.81
Ground Repairs	9,503.05		(9,503.05)
Total for Repairs & Maintenance	\$14,517.74	\$779.17	(\$13,738.57)

	TOTAL		
	Actual	Budget	Money remaining
Utilities			
Electricity	679.25	921.83	242.58
Telephone & Internet	291.71	448.92	157.21
Water & Waste	1,275.26	1,186.75	(88.51)
Total for Utilities	\$2,246.22	\$2,557.50	\$311.28
Fire Alarm & Security		625.00	625.00
Insurance			
Director's & Operator's Policy (Board Coverage)		682.50	682.50
General Liability Policy (Marine Operator's Policy)		2,287.67	2,287.67
Marine Package		5,229.25	5,229.25
Parametric Policy (Wind Policy)		21,730.17	21,730.17
Storage Tank Policy (Fuel Tank)		116.67	116.67
Umbrella Policy		2,098.00	2,098.00
Total for Insurance		\$32,144.26	\$32,144.26
Taxes & Licenses			
Licenses		89.58	89.58
Property taxes		1,697.17	1,697.17
Total for Taxes & Licenses		\$1,786.75	\$1,786.75
Total for General & Administrative Expenses	\$70,226.22	\$93,202.51	\$22,976.29
Other Expense			
Interest Expense	2,036.72	12,655.00	10,618.28
Contingencies		2,500.00	2,500.00
Total for Other Expense	\$2,036.72	\$15,155.00	\$13,118.28
Total for Expenses	\$72,262.94	\$108,357.51	\$36,094.57
Net Operating Income	\$41,701.91	(\$1,482.01)	(\$43,183.92)
Other Income			
Other Income			
Credit Card Rewards	1,658.20		(1,658.20)
Interest Income	204.07	1,416.67	1,212.60
Reserve Funding	37,093.23	35,534.92	(1,558.31)
Sales Tax Allowance	30.00		(30.00)
GHM Owned Condo Monthly Dues		2,833.33	2,833.33
Property Tax Refund		416.67	416.67
Total for Other Income	\$38,985.50	\$40,201.59	\$1,216.09
Total for Other Income	\$38,985.50	\$40,201.59	\$1,216.09
Other Expenses			
GHM Owned Condo Monthly Obligation		2,833.33	2,833.33
Reserve Expenses		35,534.92	35,534.92
Total for Other Expenses		\$38,368.25	\$38,368.25

	TOTAL		
	Actual	Budget	Money remaining
Net Other Income	\$38,985.50	\$1,833.34	(\$37,152.16)
Net Income	\$80,687.41	\$351.33	(\$80,336.08)

Year to Date Budget

January - June, 2026

			Total
	Actual	Budget	Remaining
INCOME			
GHM Condo Income			
Condo Monthly Dues	422,353.13	432,879.96	10,526.83
Estoppel Fee	3,408.00	3,600.00	192.00
GHM Owned Condo Rental Income	11,606.00	20,965.02	9,359.02
Late Fee	214.00		-214.00
Rental Admin Fee Income	30,480.00	30,000.00	-480.00
Total GHM Condo Income	468,061.13	487,444.98	19,383.85
Marina Sales			
Bait Sales	17,297.22	4,800.00	-12,497.22
Charter Captain			
Fish Station			
Fuel Sales	449,785.37	489,499.98	39,714.61
Ice Sales	4,692.00	1,500.00	-3,192.00
Vendor	1,820.00	1,500.00	-320.00
Total Marina Sales	473,594.59	497,299.98	23,705.39
Service & Lease Income			
Fuel Agreement	2,706.85		-2,706.85
GHM Services LLC Rental Income	3,000.00	3,000.00	0.00
GHM Services LLC Lease	16,273.85	15,799.98	-473.87
KFH - Retro Agreement	1,875.00	1,875.00	0.00
Kool Florida	3,939.42	4,000.02	60.60
Next Edge	2,292.20	1,123.50	-1,168.70
Pops Parking	7,959.05	10,319.52	2,360.47
Total Service & Lease Income	38,046.37	36,118.02	-1,928.35
Total Income	979,702.09	1,020,862.98	41,160.89
COST OF GOODS SOLD			
Fish and Bait	12,407.60		-12,407.60
Fuel	340,244.20	379,609.98	39,365.78
Ice Resale	2,184.30		-2,184.30
Total Cost of Goods Sold	354,836.10	379,609.98	24,773.88
GROSS PROFIT	624,865.99	641,253.00	16,387.01
EXPENSES			
General & Administrative Expenses			
Advertising	1,792.79		-1,792.79
Auto & Machine Expenses			
Auto Insurance		945.48	945.48
Forklift & Machinery Repairs	44,799.64	22,305.00	-22,494.64
Gas & Fuel	500.03		-500.03
Total Auto & Machine Expenses	45,299.67	23,250.48	-22,049.19

			Total
	Actual	Budget	Remaining
Bank & Merchant Services			
Bank Fees	1,396.09	745.98	-650.11
Merchant Services			
Credit Card Fees	7,526.54	12,188.52	4,661.98
Machine	655.79	1,440.48	784.69
Merchant Fees	1,415.77	600.00	-815.77
Total Merchant Services	9,598.10	14,229.00	4,630.90
Total Bank & Merchant Services	10,994.19	14,974.98	3,980.79
Dues & Subscriptions			
Memberships & Dues	337.20	553.50	216.30
Software & Apps	8,141.12	7,065.48	-1,075.64
Total Dues & Subscriptions	8,478.32	7,618.98	-859.34
Fire Alarm & Security	3,752.09	3,750.00	-2.09
Insurance			
Director's & Operator's Policy (Board Coverage)	1,414.34	4,095.00	2,680.66
General Liability Policy (Marine Operator's Policy)	8,874.62	13,726.02	4,851.40
Marine Package	11,209.16	31,375.50	20,166.34
Parametric Policy (Wind Policy)	34,230.66	130,381.02	96,150.36
Storage Tank Policy (Fuel Tank)	2,474.17	700.02	-1,774.15
Umbrella Policy	6,100.34	12,588.00	6,487.66
Total Insurance	64,303.29	192,865.56	128,562.27
Legal & Professional Fees			
Accounting & Bookkeeping	36,762.00	9,712.98	-27,049.02
Legal Fees	43,277.39	20,192.52	-23,084.87
Professional Fees	925.00	750.00	-175.00
Total Legal & Professional Fees	80,964.39	30,655.50	-50,308.89
Office Expenses			
Office Supplies	7,204.94	3,094.02	-4,110.92
Shipping & Delivery	222.15	1,000.02	777.87
Total Office Expenses	7,427.09	4,094.04	-3,333.05
Payroll Expenses			
Payroll Fees & Insurance			
Employee Health Care Policy	31,179.00	32,738.52	1,559.52
Payroll Fees	4,053.29	4,517.52	464.23
Worker's Compensation Policy	2,646.00	2,911.50	265.50
Total Payroll Fees & Insurance	37,878.29	40,167.54	2,289.25
Wages & Taxes			
Gross Wages			
Dockhand	7,779.47	27,649.98	19,870.51
Forklift Operator	87,250.37	112,500.00	25,249.63
Fuel Tips	594.74	750.00	155.26
Office Assistant	13,710.75	15,000.00	1,289.25
Operations Manager	36,923.28	41,599.98	4,676.70

			Total
	Actual	Budget	Remaining
Total Gross Wages	146,258.61	197,499.96	51,241.35
Payroll Tax Expense	15,810.64	13,597.50	-2,213.14
Total Wages & Taxes	162,069.25	211,097.46	49,028.21
Total Payroll Expenses	199,947.54	251,265.00	51,317.46
Repairs & Maintenance			
Building Repairs	26,286.11	2,500.02	-23,786.09
Computer Repair & Services	4,617.50		-4,617.50
Dock Supplies & Repairs	168.22	2,175.00	2,006.78
Ground Repairs	27,498.38		-27,498.38
Total Repairs & Maintenance	58,570.21	4,675.02	-53,895.19
Taxes & Licenses	750.00		-750.00
Continuing Education	499.65		-499.65
Licenses	889.60	537.48	-352.12
Property taxes		10,183.02	10,183.02
Total Taxes & Licenses	2,139.25	10,720.50	8,581.25
Utilities			
Electricity	4,394.76	5,530.98	1,136.22
Telephone & Internet	2,589.69	2,693.52	103.83
Water & Waste	6,942.89	7,120.50	177.61
Total Utilities	13,927.34	15,345.00	1,417.66
Total General & Administrative Expenses	497,596.17	559,215.06	61,618.89
Meals	0.00		0.00
Other Expense			
Contingencies		15,000.00	15,000.00
Interest Expense	12,678.82	75,930.00	63,251.18
Sales Tax Penalty	14.18		-14.18
Total Other Expense	12,693.00	90,930.00	78,237.00
Total Expenses	510,289.17	650,145.06	139,855.89
NET OPERATING INCOME	114,576.82	-8,892.06	-123,468.88
OTHER INCOME			
Other Income			
Credit Card Rewards	1,658.20		-1,658.20
GHM Owned Condo Monthly Dues	7,182.00	16,999.98	9,817.98
Interest Income	12,663.78	8,500.02	-4,163.76
Property Tax Refund	4,685.65	2,500.02	-2,185.63
Reserve Funding	212,714.29	213,209.52	495.23
Sales Tax Allowance	150.00		-150.00
Total Other Income	239,053.92	241,209.54	2,155.62
Total Other Income	239,053.92	241,209.54	2,155.62
OTHER EXPENSES			
GHM Owned Condo Monthly Obligation		16,999.98	16,999.98
Reserve Expenses	286,926.59	213,209.52	-73,717.07

			Total
	Actual	Budget	Remaining
Total Other Expenses	286,926.59	230,209.50	-56,717.09
NET OTHER INCOME	-47,872.67	11,000.04	58,872.71
NET INCOME	\$66,704.15	\$2,107.98	\$ -64,596.17