

Gulf Harbor Marina Condo Assoc Inc
Monthly Profit & Loss Plus Budget
 January through October 2023

Ordinary Income/Expense	Jan - Oct 23	YTD Budget	\$ Over Budget	Annual Budget	2023 Est Actual	2024 Budget	Notes
Income							
4008 - Technology Fees_BG	0.00						
Billar Genie Late Fees	0.00						
4052 - Pops Rental Income	15,181.80	15,000.00	181.80	18,000.00	18,218.16	18,727.20	Does Not include 4500 annual RE Tax
4045 - Sales Tax Commission	300.00	976.50	-676.50	1,171.80	360.00	500.00	
4050 - Condo Income	4,048.74				4,858.49	5,000.00	
4051 - GHM Owned Condo Rental Income	40,000.00	20,000.00	20,000.00	24,000.00	48,000.00	50,000.00	Outdoor Rack Income
4055 - Customer Finance Charge	668.25	86.00	582.25	103.20	801.90	1,000.00	
4061 - Fuel Revenue	623,679.96	951,671.00	-327,991.04	1,142,005.20	748,415.95	1,150,000.00	
4063 - Interest	1,236.77	324.80	911.97	389.76	1,484.12	1,500.00	
4066 - Management Fee	34,554.99	26,666.70	7,888.29	32,000.04	41,465.99	42,000.00	
4070 - Service Lease Income	4,499.20				5,399.04	5,399.04	Base Lease Only, See C Unit MTNS fees for additional income
4110 - Miscellaneous Inc	3,919.81				4,703.77	300,000.00	Rack Sales (?)
4170 - Estoppel Income	4,600.00	4,166.70	433.30	5,000.04	5,200.00	5,500.00	
Total Income	732,689.52	1,041,891.70	-309,202.18	1,250,270.04	879,227.42	1,579,626.24	
Gross Profit	732,689.52	1,041,891.70	-309,202.18	1,250,270.04	879,227.42	1,579,626.24	
Expense							
5025 - Bad Debt	2,879.93				3,455.92	3,500.00	
5010 - Advertising	0.00	818.00	-818.00	981.60	0.00	1,000.00	
5030 - Bank Service Charges	117.00	199.80	-82.80	239.76	140.40	1,500.00	
5040 - Computer Software	636.13	833.30	-197.17	999.96	763.36	4,500.00	
5042 - Commission Expense	9,610.70				11,532.84	12,000.00	
5050 - Credit card fee	39,223.74				47,068.49	42,000.00	
5120.01 - Estimated Depreciation Expense	46,121.52				55,345.82	0.00	
5055 - Dues and Subscriptions	2,773.72	2,666.70	107.02	3,200.04	3,328.46	3,850.00	
5056 - Fees							
5056-01 - Filing Fees	0.00	22.50	-22.50	27.00	0.00	25.00	
5056-03 - Registration Fees	0.00	833.30	-833.30	999.96	0.00	1,000.00	
Total 5056 - Fees	0.00	855.80	-855.80	1,026.96	0.00	69,375.00	
5080 - Fuel Purchase							
5080-4 - Diesel	35,678.08	116,209.80	-80,531.72	139,451.76	42,813.70	104,000.00	
5080-1 - Propane	297.00	302.50	-5.50	363.00	356.40	400.00	
5080-2 - Unleaded Gasoline	426,750.32	657,575.50	-230,825.18	789,090.60	512,100.38	677,000.00	
5070 - Forktruck fuel at cost	10,808.94	15,571.60	-4,762.66		18,685.92	13,000.00	
Total 5080 - Fuel Purchase	473,534.34	789,659.40	-316,125.06	947,591.28	568,241.21	794,400.00	
5090 - Insurance							
5090-01 - Auto Insurance Policy	1,641.70	668.30	973.40	801.96	1,970.04	2,000.00	
5090-02 - Errors & Omissions (D&O)	6,664.90	4,302.80	2,362.10	5,163.36	7,997.88	8,500.00	
5090-04 - Health insurance Yard	23,364.17	40,625.70	-17,261.53	48,750.84	28,037.00	30,000.00	Pending Quote
5090-05 - Marina Package	34,324.30	30,365.40	3,958.90	36,438.48	41,189.16	43,000.00	
5090-06 - Marine Package (BMB)	7,371.70	29,431.70	-22,060.00	35,318.04	8,846.04	12,500.00	
5090-07 - Storage Tank (POLLLTN)	1,015.00	644.00	371.00	772.80	1,218.00	1,500.00	
5090-08 - Umbrella (General Liability)	7,761.70	8,829.20	-1,067.50	10,595.04	9,314.04	10,000.00	
5090-09 - Workmans Comp.	5,089.49	767.70	4,321.79	921.24	6,107.39	6,000.00	
5090-10 - Windstorm (Excess)	157,615.80	57,750.00	99,865.80	69,300.00	189,138.96	210,000.00	
5090-11 - Wind Policy	0.00	8,108.30	-8,108.30	9,729.96	0.00	0.00	
5090-12 - Risk Management Fee Assessment	0.00	5,833.40	-5,833.40	7,000.08	0.00	0.00	
5090-13 - Other	325.00				500.00	11,250.00	Truck Payments - Reserves Loan
5090 - Insurance - Other	0.00						
Total 5090 - Insurance	245,173.76	187,326.50	57,847.26	224,791.80	294,318.51	334,750.00	
5091 - Interest Expense							
5091-04 - Interest (IRS)	0.00	1,742.50	-1,742.50	2,091.00	0.00	2,000.00	
5091-01 - Finance Charge	0.00	49.40	-49.40	59.28	0.00	60.00	
5091-02 - Loan Interest	7,839.35	4,019.20	3,820.15	4,823.04	9,407.22	10,000.00	
5091 - Interest Expense - Other	30.01				36.01	40.00	
Total 5091 - Interest Expense	7,869.36	5,811.10	2,058.26	6,973.32	9,443.23	12,100.00	
5093 - Licenses and Permits	99.93	44.20	55.73	53.04	119.92	125.00	
5094 - Meals and Entertainment	3,451.41	372.30	3,079.11	446.76	4,141.69	6,700.00	
5095 - Miscellaneous	0.00	889.50	-889.50	1,067.40	0.00	160,000.00	Operating Surplus
5099 - Printing and Reproduction	3,794.57				4,553.48	4,500.00	
5100 - Outside Services							
5100-02 - Fire & theft alarm maintenance	7,961.24	1,166.70	6,794.54	1,400.04	9,553.49	10,000.00	
5100-04 - Pest Control	288.90	151.60	137.30	181.92	346.68	350.00	
5100-05 - Storm Water Runoff testing	255.00	212.50	42.50	255.00	306.00	350.00	
Total 5100 - Outside Services	8,505.14	1,530.80	6,974.34	1,836.96	10,206.17	182,025.00	
5140 - Personnel Expense							
5140-10 - Payroll Fees	120.00				144.00	150.00	
5140-01 - Wages	254,509.34	258,333.30	-3,823.96	309,999.96	305,411.21	492,869.10	
5140-03 - Payroll Tax	19,895.52	20,666.70	-771.18	24,800.04	23,874.62	25,000.00	
5140-06 - Uniforms/Tshirts	823.64				988.37	2,500.00	
Total 5140 - Personnel Expense	275,348.50	279,000.00	-3,651.50	334,800.00	330,418.20	520,519.10	
5150 - Postage and Delivery	394.35	833.30	-438.95	999.96	473.22	500.00	
5160 - Professional Fees							
5160-01 - Exterior Accounting (Pro. CPA)	355.00	9,566.70	-9,211.70	11,480.04	426.00	12,000.00	
5160-02 - Consulting	4,415.00	4,583.30	-168.30	5,499.96	5,298.00	5,500.00	
5160-05 - Interior Bookkeeping	29,819.65	26,271.20	3,548.45	31,525.44	35,783.58	38,000.00	
5160-08 - Legal Fees	6,237.00	13,333.30	-7,096.30	15,999.96	7,484.40	10,000.00	
Total 5160 - Professional Fees	40,826.65	53,754.50	-12,927.85	64,505.40	48,991.98	66,000.00	
5180 - Rent	600.90	1,500.00	-899.10	1,800.00	721.08	750.00	
5185 - Rental Expense							
5185-02 - Lease - Scrubber	6,068.67	6,310.00	-241.33	7,572.00	7,282.40	7,500.00	

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Total 5185 - Rental Expense	6,068.67	6,310.00	-241.33	7,572.00	7,282.40	7,500.00	
5190 - Repairs							
5190-01 - Boathouse Repair & Maintenance	18,988.79	1,666.70	17,322.09	2,000.04	22,786.55	25,000.00	
5190-02 - Building Repairs	25,591.23	5,000.00	20,591.23	6,000.00	30,709.48	30,000.00	
5190-03 - Computer Repairs	0.00	120.80	-120.80	144.96	0.00	5,000.00	
5190-04 - Dockside Repairs	800.00	1,682.20	-882.20	2,018.64	960.00	1,000.00	
5190-05 - Forklift Damage	375.00	3,333.30	-2,958.30	3,999.96	450.00	2,500.00	
5190-06 - Fuel Pump Repairs	476.00	833.30	-357.30	999.96	571.20	2,500.00	
5190-08 - Ground Repairs	4,766.25	6,461.20	-1,694.95	7,753.44	5,719.50	6,000.00	
Total 5190 - Repairs	50,997.27	19,097.50	31,899.77	22,917.00	61,196.72	72,000.00	
6020 - Machinery Repairs							
6020-01 - Clark forkltruck	0.00	38.80	-38.80	46.56	0.00	0.00	
6020-02 - Large forklift	8,644.44	20,833.30	-12,188.86	24,999.96	10,373.33	10,000.00	
6020-04 - Scrubber	138.03				165.64	250.00	
6020-05 - Small forklift	2,855.86	7,500.00	-4,644.14	9,000.00	3,427.03	3,500.00	
Total 6020 - Machinery Repairs	11,638.33	28,372.10	-16,733.77	34,046.52	13,966.00	13,750.00	
6055 - Sea Wall	2,100.00				2,520.00	2,500.00	
6070 - Supplies							
6070-01 - Yard supplies	12,671.31	15,000.00	-2,328.69	18,000.00	15,205.57	12,000.00	
6070-06 - Office Supplies	3,058.43	5,833.30	-2,774.87	6,999.96	3,670.12	3,500.00	
Total 6070 - Supplies	15,729.74	20,833.30	-5,103.56	24,999.96	18,875.69	15,500.00	
6100 - Taxes							
6100-03 - Local	7,048.42				8,458.10	8,500.00	
6100-04 - Property	26,621.68	21,400.60	5,221.08	25,680.72	31,946.02	32,000.00	
5097 - Tax Penalties	75.00	1,666.70	-1,591.70	2,000.04	90.00	250.00	
Total 6100 - Taxes	33,745.10	23,067.30	10,677.80	27,680.76	40,494.12	40,750.00	
6120 - Telephone							
6120-01 - Cell Phone	834.65	2,650.00	-1,815.35	3,180.00	1,001.58	3,000.00	
6120 - Telephone - Other	2,900.42	9,166.70	-6,266.28	11,000.04	3,480.50	3,000.00	
Total 6120 - Telephone	3,735.07	11,816.70	-8,081.63	14,180.04	4,482.08	6,000.00	
6135 - Uncollectable Funds	0.00	416.70	-416.70	500.04	0.00		
6150 - Utilities							
6150-02 - Gas and Electric	8,169.37	9,166.70	-997.33	11,000.04	9,803.24	10,000.00	
6150-04 - Waste and Recycling	3,719.48	5,000.00	-1,280.52	6,000.00	4,463.38	5,000.00	
6150-07 - Water	2,210.20	1,916.70	293.50	2,300.04	2,652.24	2,750.00	
Total 6150 - Utilities	14,099.05	16,083.40	-1,984.35	19,300.08	16,918.86	17,750.00	
66000 - Payroll Expenses	2,128.92				2,554.70		
Total Expense	1,301,203.80	1,452,092.20	-150,888.40	1,742,510.64	1,561,554.56	2,156,169.10	
Net Ordinary Income	-568,514.28	-410,200.50	-158,313.78	-492,240.60	-682,217.14	-576,542.86	
Other Income/Expense							
Other Income							
7000 - Comm Monthly Maintenance Fee	17,046.36				20,455.63	18,000.00	GHM Service C Units Only MTNS Fees, does not include rack HOA dues 7,596.00 Annually
7030 - Condo Maintenance Assessments	415,825.30	410,200.20	5,625.10	492,240.24	498,990.36	-558,542.86	31,000.00 Total GHM Service Income
7050 - Reserve Fund							
7051 - Reserve Income							
4310 - Interest Income - Reserves	31,187.53						Operating
4320 - Reserve Income	342,134.07						Reserves 5%
Total 7051 - Reserve Income	373,321.60						Total Dues/Mo
6050 - Reserve Expenses							
6050-01 - Forklift	-13,236.58						-458,542.86 T1 10%
6050-03 - Storage Buildings	-42,879.29						-408,542.86 T2 15%
6050-04 - Seawall	-307,567.94						-358,542.86 T3 20%
Total 6050 - Reserve Expenses	-363,683.81						
Total 7050 - Reserve Fund	9,637.79						
Total Other Income	442,509.45	410,200.20	32,309.25	492,240.24			
Other Expense							
7040 - Suspense	-1,131.92						
Total Other Expense	-1,131.92						
Net Other Income	443,641.37	410,200.20	33,441.17	492,240.24			
Net Income	-124,872.91	-0.30	-124,872.61	-0.36			