

GULF HARBOR MARINA CONDO ASSOCIATION, INC.

UNAUDITED FINANCIAL STATEMENTS AND ACCOUNTANTS' COMPILATION REPORT

September 30, 2023



Thomas E. Whittaker, C.P.A.
Roni S. Saucier, C.P.A.
Members of American and
Florida Institutes of C.P.A.'s.

ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Gulf Harbor Marina Condo Association, Inc.
Nokomis, FL 34285

Management is responsible for the accompanying financial statements of Gulf Harbor Marina Condo Association, Inc. (a corporation), which comprise the balance sheet as of September 30, 2023 and the related statement of revenues and expenses for the one and eight months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has omitted supplementary information about future major repairs and replacements of common property that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context.

Accounting principles generally accepted in the United States of America require that consolidated financial statements be prepared for a company and its wholly owned subsidiary. Management has not recorded the activity of Gulf Harbor Marina Condo Association, Inc. in the accompanying unconsolidated financial statements. Management has not determined the effect of this departure on the financial statements.

We are not independent with respect to Gulf Harbor Marina Condo Association, Inc. because we provide bookkeeping services to the company.

A handwritten signature in blue ink, appearing to read "Whittaker & Saucier".

Whittaker & Saucier, CPA's PA
Venice, FL
October 9, 2023

Phone (941) 493-5299 - Fax (941) 493-3290
304 W. VENICE AVENUE, SUITE 300 - VENICE, FLORIDA 34285

Gulf Harbor Marina Condo Assoc Inc
Balance Sheet
As of September 30, 2023

Sep 30, 23

ASSETS

Current Assets

Checking/Savings

1000 · Operating Cash

08 · Centennial Bank Operating 0970

59,358.98

1108 · Centennial ICS OP 9705

16,782.03

Total 1000 · Operating Cash

76,141.01

1100 · Reserve Cash

1132 · Centennial Reserve 1115

152,405.44

1135 · Centennial Reserve ICS 1156

1,172,631.83

Total 1100 · Reserve Cash

1,325,037.27

Total Checking/Savings

1,401,178.28

Accounts Receivable

0.00

Other Current Assets

1320 · Racks- avail for sale

192,020.55

1310 · Inventory Asset

10,857.13

1340 · Prepaid Insurance

69,481.66

1200-1 · Allowance for doubtful accounts

-3,398.65

Total Other Current Assets

268,960.69

Total Current Assets

1,670,138.97

Fixed Assets

1400 · Equipment

477,908.97

1410 · Office Furniture

867.66

1499 · Accumulated Depreciation

-405,945.67

Total Fixed Assets

72,830.96

TOTAL ASSETS

1,742,969.93

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · Accounts Payable

734.50

Total Accounts Payable

734.50

Credit Cards

2055 · BL acct 8812

2090 · Visa 9979

4,877.01

2055 · BL acct 8812 - Other

-97.23

Total 2055 · BL acct 8812

4,779.78

Total Credit Cards

4,779.78

Other Current Liabilities

2190 · Insurance Note Payable

44,143.41

2181 · Accrued Property Tax

59,329.45

2125 · Prepaid Assessments

37,431.42

2140 · Pass Thru Remittance

26,303.22

2180 · Sales Tax Payable

3,941.62

24000 · Payroll Liabilities

1,409.68

Total Other Current Liabilities

172,558.80

Total Current Liabilities

178,073.08

Long Term Liabilities

2200 · Notes Payable

1530 · Loan Costs

1511 · Accumulated Amortization

12,103.15

Gulf Harbor Marina Condo Assoc Inc
Balance Sheet
As of September 30, 2023

| | <u>Sep 30, 23</u> |
|---------------------------------------|----------------------------|
| 1530 · Loan Costs - Other | <u>-2,934.75</u> |
| Total 1530 · Loan Costs | <u>9,168.40</u> |
| Total 2200 · Notes Payable | 9,168.40 |
| 2235 · Contract Liability - Reserves | <u>1,293,366.75</u> |
| Total Long Term Liabilities | <u>1,302,535.15</u> |
| Total Liabilities | 1,480,608.23 |
| Equity | |
| 3040 · Beg. Reserve Fund Balance | 9,142.24 |
| 3000 · Capital | 46,200.00 |
| 3010 · Beg. Operating Fund Balance | 251,858.47 |
| Net Income | <u>-44,839.01</u> |
| Total Equity | <u>262,361.70</u> |
| TOTAL LIABILITIES & EQUITY | <u>1,742,969.93</u> |

SEE ACCOUNTANTS' COMPILATION REPORT

Gulf Harbor Marina Condo Assoc Inc
Statement of Revenue and Expenses
September 2023

| | Sep 23 | Jan - Sep 23 |
|--|------------------|-------------------|
| Ordinary Income/Expense | | |
| Income | | |
| 4052 · Pops Rental Income | 1,560.60 | 13,621.20 |
| 4045 · Sales Tax Commission | 30.00 | 270.00 |
| 4050 · Condo Income | 0.00 | 4,048.74 |
| 4051 · GHM Owned Condo Rental Income | 4,000.00 | 36,000.00 |
| 4055 · Customer Finance Charge | 180.00 | 668.25 |
| 4061 · Fuel Revenue | 0.00 | 623,679.96 |
| 4063 · Interest | 93.99 | 1,182.12 |
| 4066 · Management Fee | 3,641.54 | 30,954.64 |
| 4070 · Service Lease Income | 449.92 | 4,049.28 |
| 4110 · Miscellaneous Inc | 0.00 | 3,919.81 |
| 4170 · Estoppel Income | 600.00 | 4,400.00 |
| Total Income | 10,556.05 | 722,794.00 |
| Gross Profit | 10,556.05 | 722,794.00 |
| Expense | | |
| 5025 · Bad Debt | 0.00 | 2,879.93 |
| 5030 · Bank Service Charges | 6.00 | 117.00 |
| 5040 · Computer Software | 22.19 | 513.95 |
| 5042 · Commission Expense | 1,000.00 | 9,610.70 |
| 5050 · Credit card fee | 2,118.25 | 37,317.81 |
| 5055 · Dues and Subscriptions | 1,287.98 | 2,773.72 |
| 5080 · Fuel Purchase | | |
| 5080-4 · Diesel | 0.00 | 35,678.08 |
| 5080-1 · Propane | 0.00 | 297.00 |
| 5080-2 · Unleaded Gasoline | 0.00 | 426,685.77 |
| 5070 · Forktruck fuel at cost | 0.00 | 10,808.94 |
| Total 5080 · Fuel Purchase | 0.00 | 473,469.79 |
| 5090 · Insurance | | |
| 5090-01 · Auto Insurance Policy | 164.17 | 1,477.53 |
| 5090-02 · Errors & Omissions (D&O) | 666.49 | 5,998.41 |
| 5090-04 · Health insurance Yard | 2,632.84 | 20,731.33 |
| 5090-05 · Marina Package | 3,432.43 | 30,891.87 |
| 5090-06 · Marine Package (BMB) | 737.17 | 6,634.53 |
| 5090-07 · Storage Tank (POLLLTN) | 101.50 | 913.50 |
| 5090-08 · Umbrella (General Liability) | 776.17 | 6,985.53 |
| 5090-09 · Workmans Comp. | 456.33 | 4,633.16 |
| 5090-10 · Windstorm (Excess) | 15,761.58 | 141,854.22 |
| 5090-13 · Other | 0.00 | 325.00 |
| Total 5090 · Insurance | 24,728.68 | 220,445.08 |
| 5091 · Interest Expense | | |
| 5091-02 · Loan Interest | 463.16 | 7,496.54 |
| 5091 · Interest Expense - Other | 0.00 | 30.01 |
| Total 5091 · Interest Expense | 463.16 | 7,526.55 |
| 5093 · Licenses and Permits | 0.00 | 99.93 |
| 5094 · Meals and Entertainment | 0.00 | 3,451.41 |
| 5099 · Printing and Reproduction | 0.00 | 3,794.57 |
| 5100 · Outside Services | | |
| 5100-02 · Fire & theft alarm maintenance | 686.84 | 7,961.24 |
| 5100-04 · Pest Control | 0.00 | 288.90 |
| 5100-05 · Storm Water Runoff testing | 0.00 | 255.00 |
| Total 5100 · Outside Services | 686.84 | 8,505.14 |
| 5140 · Personnel Expense | | |
| 5140-10 · Payroll Fees | 30.00 | 120.00 |
| 5140-01 · Wages | 24,174.69 | 229,895.07 |
| 5140-03 · Payroll Tax | 1,849.35 | 17,835.94 |

Gulf Harbor Marina Condo Assoc Inc
Statement of Revenue and Expenses
September 2023

| | Sep 23 | Jan - Sep 23 |
|--|-------------------|---------------------|
| 5140-06 · Uniforms/Tshirts | 0.00 | 823.64 |
| Total 5140 · Personnel Expense | 26,054.04 | 248,674.65 |
| 5150 · Postage and Delivery | 0.00 | 394.35 |
| 5160 · Professional Fees | | |
| 5160-01 · Exterior Accounting (Pro. CPA) | 35.00 | 355.00 |
| 5160-02 · Consulting | 0.00 | 4,415.00 |
| 5160-05 · Interior Bookkeeping | 2,970.27 | 26,852.63 |
| 5160-08 · Legal Fees | 0.00 | 6,237.00 |
| Total 5160 · Professional Fees | 3,005.27 | 37,859.63 |
| 5180 · Rent | 156.59 | 444.31 |
| 5185 · Rental Expense | | |
| 5185-02 · Lease - Scrubber | 612.04 | 4,844.59 |
| Total 5185 · Rental Expense | 612.04 | 4,844.59 |
| 5190 · Repairs | | |
| 5190-01 · Boathouse Repair & Maintenance | 1,706.78 | 18,988.79 |
| 5190-02 · Building Repairs | 0.00 | 25,591.23 |
| 5190-04 · Dockside Repairs | 0.00 | 800.00 |
| 5190-06 · Fuel Pump Repairs | 0.00 | 476.00 |
| 5190-08 · Ground Repairs | 0.00 | 3,808.25 |
| Total 5190 · Repairs | 1,706.78 | 49,664.27 |
| 6020 · Machinery Repairs | | |
| 6020-02 · Large forklift | 0.00 | 8,546.31 |
| 6020-04 · Scrubber | 0.00 | 138.03 |
| 6020-05 · Small forklift | 0.00 | 2,855.86 |
| Total 6020 · Machinery Repairs | 0.00 | 11,540.20 |
| 6055 · Sea Wall | 0.00 | 2,100.00 |
| 6070 · Supplies | | |
| 6070-01 · Yard supplies | 637.98 | 12,169.05 |
| 6070-06 · Office Supplies | 512.94 | 2,540.64 |
| Total 6070 · Supplies | 1,150.92 | 14,709.69 |
| 6100 · Taxes | | |
| 6100-03 · Local | 0.00 | 7,048.42 |
| 6100-04 · Property | 2,833.33 | 23,788.35 |
| 5097 · Tax Penalties | 0.00 | 75.00 |
| Total 6100 · Taxes | 2,833.33 | 30,911.77 |
| 6120 · Telephone | | |
| 6120-01 · Cell Phone | 0.00 | 834.65 |
| 6120 · Telephone - Other | 602.22 | 2,725.13 |
| Total 6120 · Telephone | 602.22 | 3,559.78 |
| 6150 · Utilities | | |
| 6150-02 · Gas and Electric | 801.24 | 7,397.93 |
| 6150-04 · Waste and Recycling | 456.00 | 3,242.30 |
| 6150-07 · Water | 0.00 | 2,052.68 |
| Total 6150 · Utilities | 1,257.24 | 12,692.91 |
| Total Expense | 67,691.53 | 1,187,901.73 |
| Net Ordinary Income | -57,135.48 | -465,107.73 |
| Other Income/Expense | | |
| Other Income | | |
| 7000 · Comm Monthly Maintenance Fee | 1,772.07 | 15,274.29 |
| 7030 · Condo Maintenance Assessments | 41,721.33 | 374,299.97 |
| 7050 · Reserve Fund | | |

SEE ACCOUNTANTS' COMPILATION REPORT

Gulf Harbor Marina Condo Assoc Inc
Statement of Revenue and Expenses
September 2023

| | Sep 23 | Jan - Sep 23 |
|--------------------------------------|-------------------|-------------------|
| 7051 · Reserve Income | | |
| 4310 · Interest Income - Reserves | 3,483.35 | 30,890.46 |
| 4320 · Reserve Income | 59,683.65 | 342,134.07 |
| Total 7051 · Reserve Income | 63,167.00 | 373,024.53 |
| 6050 · Reserve Expenses | | |
| 6050-01 · Forklift | 0.00 | -13,236.58 |
| 6050-03 · Storage Buildings | 0.00 | -42,879.29 |
| 6050-04 · Seawall | -59,683.65 | -286,018.20 |
| Total 6050 · Reserve Expenses | -59,683.65 | -342,134.07 |
| Total 7050 · Reserve Fund | 3,483.35 | 30,890.46 |
| Total Other Income | 46,976.75 | 420,464.72 |
| Other Expense | | |
| 7040 · Suspense | 0.00 | 196.00 |
| Total Other Expense | 0.00 | 196.00 |
| Net Other Income | 46,976.75 | 420,268.72 |
| Net Income | -10,158.73 | -44,839.01 |

Gulf Harbor Marina Condo Association, Inc.

SUPPLEMENTAL REPORTS:

- Profit & Loss Budget Performance
- Reserve Funds Recap

Gulf Harbor Marina Condo Assoc Inc
Profit & Loss Budget Performance
September 2023

| | Sep 23 | Budget | Jan - Sep 23 | YTD Budget | Annual Budget |
|--|------------------|-------------------|-------------------|-------------------|---------------------|
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| 4008 · Technology_Fees_BG | 0.00 | | 0.00 | | |
| Biller Genie Late Fees | 0.00 | | 0.00 | | |
| 4052 · Pops Rental Income | 1,560.60 | 1,500.00 | 13,621.20 | 13,500.00 | 18,000.00 |
| 4045 · Sales Tax Commission | 30.00 | 97.65 | 270.00 | 878.85 | 1,171.80 |
| 4050 · Condo Income | 0.00 | | 4,048.74 | | |
| 4051 · GHM Owned Condo Rental Income | 4,000.00 | 2,000.00 | 36,000.00 | 18,000.00 | 24,000.00 |
| 4055 · Customer Finance Charge | 180.00 | 8.60 | 668.25 | 77.40 | 103.20 |
| 4061 · Fuel Revenue | 0.00 | 95,167.10 | 623,679.96 | 856,503.90 | 1,142,005.20 |
| 4063 · Interest | 93.99 | 32.48 | 1,182.12 | 292.32 | 389.76 |
| 4066 · Management Fee | 3,641.54 | 2,666.67 | 30,954.64 | 24,000.03 | 32,000.04 |
| 4070 · Service Lease Income | 449.92 | | 4,049.28 | | |
| 4075 · Yard Income | 0.00 | 2,300.00 | 0.00 | 20,700.00 | 27,600.00 |
| 4110 · Miscellaneous Inc | 0.00 | | 3,919.81 | | |
| 4170 · Estoppel Income | 600.00 | 416.67 | 4,400.00 | 3,750.03 | 5,000.04 |
| Total Income | 10,556.05 | 104,189.17 | 722,794.00 | 937,702.53 | 1,250,270.04 |
| Gross Profit | 10,556.05 | 104,189.17 | 722,794.00 | 937,702.53 | 1,250,270.04 |
| Expense | | | | | |
| 5025 · Bad Debt | 0.00 | | 2,879.93 | | |
| 5010 · Advertising | 0.00 | 81.80 | 0.00 | 736.20 | 981.60 |
| 5030 · Bank Service Charges | 6.00 | 19.98 | 117.00 | 179.82 | 239.76 |
| 5040 · Computer Software | 22.19 | 83.33 | 513.95 | 749.97 | 999.96 |
| 5042 · Commission Expense | 1,000.00 | | 9,610.70 | | |
| 5050 · Credit card fee | 2,118.25 | | 37,317.81 | | |
| 5055 · Dues and Subscriptions | 1,287.98 | 266.67 | 2,773.72 | 2,400.03 | 3,200.04 |
| 5056 · Fees | | | | | |
| 5056-01 · Filing Fees | 0.00 | 2.25 | 0.00 | 20.25 | 27.00 |
| 5056-03 · Registration Fees | 0.00 | 83.33 | 0.00 | 749.97 | 999.96 |
| Total 5056 · Fees | 0.00 | 85.58 | 0.00 | 770.22 | 1,026.96 |
| 5080 · Fuel Purchase | | | | | |
| 5080-4 · Diesel | 0.00 | 11,620.98 | 35,678.08 | 104,588.82 | 139,451.76 |
| 5080-1 · Propane | 0.00 | 30.25 | 297.00 | 272.25 | 363.00 |
| 5080-2 · Unleaded Gasoline | 0.00 | 65,757.55 | 426,685.77 | 591,817.95 | 789,090.60 |
| 5070 · Forktruck fuel at cost | 0.00 | 1,557.16 | 10,808.94 | 14,014.44 | 18,685.92 |
| Total 5080 · Fuel Purchase | 0.00 | 78,965.94 | 473,469.79 | 710,693.46 | 947,591.28 |
| 5090 · Insurance | | | | | |
| 5090-01 · Auto Insurance Policy | 164.17 | 66.83 | 1,477.53 | 601.47 | 801.96 |
| 5090-02 · Errors & Omissions (D&O) | 666.49 | 430.28 | 5,998.41 | 3,872.52 | 5,163.36 |
| 5090-04 · Health insurance Yard | 2,632.84 | 4,062.57 | 20,731.33 | 36,563.13 | 48,750.84 |
| 5090-05 · Marina Package | 3,432.43 | 3,036.54 | 30,891.87 | 27,328.86 | 36,438.48 |
| 5090-06 · Marine Package (BMB) | 737.17 | 2,943.17 | 6,634.53 | 26,488.53 | 35,318.04 |
| 5090-07 · Storage Tank (POLLTN) | 101.50 | 64.40 | 913.50 | 579.60 | 772.80 |
| 5090-08 · Umbrella (General Liability) | 776.17 | 882.92 | 6,985.53 | 7,946.28 | 10,595.04 |
| 5090-09 · Workmans Comp. | 456.33 | 76.77 | 4,633.16 | 690.93 | 921.24 |
| 5090-10 · Windstorm (Excess) | 15,761.58 | 5,775.00 | 141,854.22 | 51,975.00 | 69,300.00 |
| 5090-11 · Wind Policy | 0.00 | 810.83 | 0.00 | 7,297.47 | 9,729.96 |
| 5090-12 · Risk Management Fee Assessment | 0.00 | 583.34 | 0.00 | 5,250.06 | 7,000.08 |
| 5090-13 · Other | 0.00 | | 325.00 | | |
| Total 5090 · Insurance | 24,728.68 | 18,732.65 | 220,445.08 | 168,593.85 | 224,791.80 |
| 5091 · Interest Expense | | | | | |
| 5091-04 · Interest (IRS) | 0.00 | 174.25 | 0.00 | 1,568.25 | 2,091.00 |
| 5091-01 · Finance Charge | 0.00 | 4.94 | 0.00 | 44.46 | 59.28 |
| 5091-02 · Loan Interest | 463.16 | 401.92 | 7,496.54 | 3,617.28 | 4,823.04 |
| 5091 · Interest Expense - Other | 0.00 | | 30.01 | | |
| Total 5091 · Interest Expense | 463.16 | 581.11 | 7,526.55 | 5,229.99 | 6,973.32 |
| 5093 · Licenses and Permits | 0.00 | 4.42 | 99.93 | 39.78 | 53.04 |
| 5094 · Meals and Entertainment | 0.00 | 37.23 | 3,451.41 | 335.07 | 446.76 |
| 5095 · Miscellaneous | 0.00 | 88.95 | 0.00 | 800.55 | 1,067.40 |
| 5099 · Printing and Reproduction | 0.00 | | 3,794.57 | | |
| 5100 · Outside Services | | | | | |
| 5100-02 · Fire & theft alarm maintenance | 686.84 | 116.67 | 7,961.24 | 1,050.03 | 1,400.04 |
| 5100-04 · Pest Control | 0.00 | 15.16 | 288.90 | 136.44 | 181.92 |
| 5100-05 · Storm Water Runoff testing | 0.00 | 21.25 | 255.00 | 191.25 | 255.00 |
| Total 5100 · Outside Services | 686.84 | 153.08 | 8,505.14 | 1,377.72 | 1,836.96 |
| 5140 · Personnel Expense | | | | | |

SEE ACCOUNTANTS' COMPILATION REPORT

Gulf Harbor Marina Condo Assoc Inc
Profit & Loss Budget Performance
September 2023

| | Sep 23 | Budget | Jan - Sep 23 | YTD Budget | Annual Budget |
|--|-------------------|-------------------|---------------------|---------------------|---------------------|
| 5140-10 · Payroll Fees | 30.00 | | 120.00 | | |
| 5140-01 · Wages | 24,174.69 | 25,833.33 | 229,895.07 | 232,499.97 | 309,999.96 |
| 5140-03 · Payroll Tax | 1,849.35 | 2,066.67 | 17,835.94 | 18,600.03 | 24,800.04 |
| 5140-06 · Uniforms/Tshirts | 0.00 | | 823.64 | | |
| Total 5140 · Personnel Expense | 26,054.04 | 27,900.00 | 248,674.65 | 251,100.00 | 334,800.00 |
| 5150 · Postage and Delivery | 0.00 | 83.33 | 394.35 | 749.97 | 999.96 |
| 5160 · Professional Fees | | | | | |
| 5160-01 · Exterior Accounting (Pro. CPA) | 35.00 | 956.67 | 355.00 | 8,610.03 | 11,480.04 |
| 5160-02 · Consulting | 0.00 | 458.33 | 4,415.00 | 4,124.97 | 5,499.96 |
| 5160-05 · Interior Bookkeeping | 2,970.27 | 2,627.12 | 26,852.63 | 23,644.08 | 31,525.44 |
| 5160-08 · Legal Fees | 0.00 | 1,333.33 | 6,237.00 | 11,999.97 | 15,999.96 |
| Total 5160 · Professional Fees | 3,005.27 | 5,375.45 | 37,859.63 | 48,379.05 | 64,505.40 |
| 5180 · Rent | 156.59 | 150.00 | 444.31 | 1,350.00 | 1,800.00 |
| 5185 · Rental Expense | | | | | |
| 5185-02 · Lease - Scrubber | 612.04 | 631.00 | 4,844.59 | 5,679.00 | 7,572.00 |
| Total 5185 · Rental Expense | 612.04 | 631.00 | 4,844.59 | 5,679.00 | 7,572.00 |
| 5190 · Repairs | | | | | |
| 5190-01 · Boathouse Repair & Maintenance | 1,706.78 | 166.67 | 18,988.79 | 1,500.03 | 2,000.04 |
| 5190-02 · Building Repairs | 0.00 | 500.00 | 25,591.23 | 4,500.00 | 6,000.00 |
| 5190-03 · Computer Repairs | 0.00 | 12.08 | 0.00 | 108.72 | 144.96 |
| 5190-04 · Dockside Repairs | 0.00 | 168.22 | 800.00 | 1,513.98 | 2,018.64 |
| 5190-05 · Forklift Damage | 0.00 | 333.33 | 0.00 | 2,999.97 | 3,999.96 |
| 5190-06 · Fuel Pump Repairs | 0.00 | 83.33 | 476.00 | 749.97 | 999.96 |
| 5190-08 · Ground Repairs | 0.00 | 646.12 | 3,808.25 | 5,815.08 | 7,753.44 |
| Total 5190 · Repairs | 1,706.78 | 1,909.75 | 49,664.27 | 17,187.75 | 22,917.00 |
| 6020 · Machinery Repairs | | | | | |
| 6020-01 · Clark forkltruck | 0.00 | 3.88 | 0.00 | 34.92 | 46.56 |
| 6020-02 · Large forklift | 0.00 | 2,083.33 | 8,546.31 | 18,749.97 | 24,999.96 |
| 6020-04 · Scrubber | 0.00 | | 138.03 | | |
| 6020-05 · Small forklift | 0.00 | 750.00 | 2,855.86 | 6,750.00 | 9,000.00 |
| Total 6020 · Machinery Repairs | 0.00 | 2,837.21 | 11,540.20 | 25,534.89 | 34,046.52 |
| 6055 · Sea Wall | 0.00 | | 2,100.00 | | |
| 6070 · Supplies | | | | | |
| 6070-01 · Yard supplies | 637.98 | 1,500.00 | 12,169.05 | 13,500.00 | 18,000.00 |
| 6070-06 · Office Supplies | 512.94 | 583.33 | 2,540.64 | 5,249.97 | 6,999.96 |
| Total 6070 · Supplies | 1,150.92 | 2,083.33 | 14,709.69 | 18,749.97 | 24,999.96 |
| 6100 · Taxes | | | | | |
| 6100-03 · Local | 0.00 | | 7,048.42 | | |
| 6100-04 · Property | 2,833.33 | 2,140.06 | 23,788.35 | 19,260.54 | 25,680.72 |
| 5097 · Tax Penalties | 0.00 | 166.67 | 75.00 | 1,500.03 | 2,000.04 |
| Total 6100 · Taxes | 2,833.33 | 2,306.73 | 30,911.77 | 20,760.57 | 27,680.76 |
| 6120 · Telephone | | | | | |
| 6120-01 · Cell Phone | 0.00 | 265.00 | 834.65 | 2,385.00 | 3,180.00 |
| 6120 · Telephone - Other | 602.22 | 916.67 | 2,725.13 | 8,250.03 | 11,000.04 |
| Total 6120 · Telephone | 602.22 | 1,181.67 | 3,559.78 | 10,635.03 | 14,180.04 |
| 6135 · Uncollectable Funds | 0.00 | 41.67 | 0.00 | 375.03 | 500.04 |
| 6150 · Utilities | | | | | |
| 6150-02 · Gas and Electric | 801.24 | 916.67 | 7,397.93 | 8,250.03 | 11,000.04 |
| 6150-04 · Waste and Recycling | 456.00 | 500.00 | 3,242.30 | 4,500.00 | 6,000.00 |
| 6150-07 · Water | 0.00 | 191.67 | 2,052.68 | 1,725.03 | 2,300.04 |
| Total 6150 · Utilities | 1,257.24 | 1,608.34 | 12,692.91 | 14,475.06 | 19,300.08 |
| Total Expense | 67,691.53 | 145,209.22 | 1,187,901.73 | 1,306,882.98 | 1,742,510.64 |
| Net Ordinary Income | -57,135.48 | -41,020.05 | -465,107.73 | -369,180.45 | -492,240.60 |
| Other Income/Expense | | | | | |
| Other Income | | | | | |
| 7000 · Comm Monthly Maintenance Fee | 1,772.07 | | 15,274.29 | | |
| 7030 · Condo Maintenance Assessments | 41,721.33 | 41,020.02 | 374,299.97 | 369,180.18 | 492,240.24 |
| 7050 · Reserve Fund | | | | | |
| 7051 · Reserve Income | | | | | |
| 4310 · Interest Income - Reserves | 3,483.35 | | 30,890.46 | | |

Gulf Harbor Marina Condo Assoc Inc
Profit & Loss Budget Performance
September 2023

| | <u>Sep 23</u> | <u>Budget</u> | <u>Jan - Sep 23</u> | <u>YTD Budget</u> | <u>Annual Budget</u> |
|--------------------------------------|-------------------|------------------|---------------------|-------------------|----------------------|
| 4320 · Reserve Income | 59,683.65 | | 342,134.07 | | |
| Total 7051 · Reserve Income | 63,167.00 | | 373,024.53 | | |
| 6050 · Reserve Expenses | | | | | |
| 6050-01 · Forklift | 0.00 | | -13,236.58 | | |
| 6050-03 · Storage Buildings | 0.00 | | -42,879.29 | | |
| 6050-04 · Seawall | -59,683.65 | | -286,018.20 | | |
| Total 6050 · Reserve Expenses | -59,683.65 | | -342,134.07 | | |
| Total 7050 · Reserve Fund | 3,483.35 | | 30,890.46 | | |
| Total Other Income | 46,976.75 | 41,020.02 | 420,464.72 | 369,180.18 | 492,240.24 |
| Other Expense | | | | | |
| 7040 · Suspense | 0.00 | | 196.00 | | |
| Total Other Expense | 0.00 | | 196.00 | | |
| Net Other Income | 46,976.75 | 41,020.02 | 420,268.72 | 369,180.18 | 492,240.24 |
| Net Income | -10,158.73 | -0.03 | -44,839.01 | -0.27 | -0.36 |

Gulf Harbor Marina Condominium Association
Reserve Fund- Pooling Method
September 30, 2023

Contract Liability Balance as of 12/31/2022 **1,550,301.58**

Transfers from Operating Fund:

| | | | |
|-----------|--|-----------|-----------|
| 1/31/2023 | Operating fund collected reserve fund assessment | 9,466.67 | |
| 2/28/2023 | Operating fund collected reserve fund assessment | 9,466.67 | |
| 3/31/2023 | Operating fund collected reserve fund assessment | 9,466.67 | |
| 4/30/2023 | Operating fund collected reserve fund assessment | 9,466.67 | |
| 5/31/2023 | Operating fund collected reserve fund assessment | 9,466.67 | |
| 6/30/2023 | Operating fund collected reserve fund assessment | 9,466.67 | |
| 7/31/2023 | Operating fund collected reserve fund assessment | 9,466.67 | |
| 8/1/2023 | Operating fund collected reserve fund assessment | 9,466.67 | |
| 9/1/2023 | Operating fund collected reserve fund assessment | 9,466.67 | |
| | | 85,200.03 | 85,200.03 |

Expenditures:

P&L

| | | | | |
|------------|--------------------------|-----------------------------|--------------|--------------|
| 4/25/2023 | Callegan Tire | Forklift Reserve | (13,236.58) | |
| 4/23/2023 | Abbotts Construction | Seawall Reserve | (92,063.81) | |
| 5/1/2023 | Trident Building Systems | Storage Buildings | (9,396.10) | |
| 05/10/2023 | Trident Building Systems | Storage Buildings | (3,623.00) | |
| 04/26/2023 | Spatco Energy | Seawall Reserve | (9,527.50) | |
| 06/01/2023 | Plumber 941 | 3 Toilets with Sloan Valves | (4,500.00) | |
| 06/24/2023 | Wawa | Fuel (Seawall) | (100.00) | |
| 06/30/2023 | Wawa | Fuel (Seawall) | (100.00) | |
| 07/10/2023 | Sarasota Paint Companyh | Storage Buildings | (1,412.19) | |
| 07/10/2023 | Abbotts Construction | Seawall Reserve | (91,625.40) | |
| 07/31/2023 | Wawa | Fuel (Seawall) | (1,452.24) | |
| 08/01/2023 | Wawa | Fuel (Seawall) | (1,400.00) | |
| 08/07/2023 | Trident Building Systems | Seawall Expense | (11,586.60) | |
| 08/15/2023 | Spatco Energy | Seawall Reserve | (15,955.00) | |
| 08/17/2023 | The Tignor Group | Seawall Expense | (2,524.00) | |
| 08/01/2023 | Trident Building Systems | Storage Buildings | (23,948.00) | |
| 09/01/2023 | Abbotts Construction | Seawall Expense | (58,579.17) | |
| 09/30/2023 | Wawa | Seawall Expense | (1,104.48) | |
| | | | (342,134.07) | (342,134.07) |

Contract Liability Balance **1,293,367.54**

Reserve Fund Balance 12/31/22 9,141.46
 YTD Interest Income 30,890.46
 YTD bank fees

Reserve Fund Balance **40,031.92**

Contract Liability & Reserve Fund Balance **1,333,399.46**

Reserve Cash Balance 1,325,037.27

Less: Reserve Expense in Payables -

Due to Reserves From Operating 8,362.19

Contract Liability & Reserve Fund Balance **1,333,399.46**

Difference Difference **(0.00)**

Reconciliation:

| | | |
|----------|---|-------------|
| 08/31/23 | Due to Reserves from Operating | 12,117.77 |
| 09/01/23 | Reserve Assessment Collected By Operating Fund (per budget) | 9,466.67 |
| 09/30/23 | Wawa Fuel paid by Operating Fund Credit Card | (1,104.48) |
| 09/21/23 | #101553 Transfer from Operating to Reserves for August | (12,117.77) |

Ending Due (to)/from Reserves 8,362.19

Difference -