

# GHMCA Budget Reports

Gulf Harbor Marina Condominium Association, Inc.  
For the period ended February 28, 2026



Prepared by  
**HI Bookkeeping Services**

Prepared on  
**May 6, 2026**

# Monthly Budget Report

February 2026

	TOTAL		
	Actual	Budget	Money remaining
<b>Income</b>			
GHM Condo Income			
Condo Monthly Dues	70,129.83	72,146.66	2,016.83
Estoppel Fee	418.00	600.00	182.00
GHM Owned Condo Rental Income	1,771.00	3,494.17	1,723.17
Rental Admin Fee Income	5,220.00	5,000.00	(220.00)
<b>Total for GHM Condo Income</b>	<b>\$77,538.83</b>	<b>\$81,240.83</b>	<b>\$3,702.00</b>
Marina Sales			
Bait Sales	1,768.16	800.00	(968.16)
Fuel Sales	46,061.68	81,583.33	35,521.65
Ice Sales	396.00	250.00	(146.00)
Vendor	470.00	250.00	(220.00)
<b>Total for Marina Sales</b>	<b>\$48,695.84</b>	<b>\$82,883.33</b>	<b>\$34,187.49</b>
Service & Lease Income			
GHM Services LLC Lease	2,448.93	2,633.33	184.40
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	1,591.81	1,719.92	128.11
Next Edge		187.25	187.25
<b>Total for Service &amp; Lease Income</b>	<b>\$5,509.81</b>	<b>\$6,019.67</b>	<b>\$509.86</b>
<b>Total for Income</b>	<b>\$131,744.48</b>	<b>\$170,143.83</b>	<b>\$38,399.35</b>
<b>Cost of Goods Sold</b>			
Fish and Bait	1,064.82		(1,064.82)
Fuel	44,261.27	63,268.33	19,007.06
Ice Resale	162.00		(162.00)
<b>Total for Cost of Goods Sold</b>	<b>\$45,488.09</b>	<b>\$63,268.33</b>	<b>\$17,780.24</b>
<b>Gross Profit</b>	<b>\$86,256.39</b>	<b>\$106,875.50</b>	<b>\$20,619.11</b>
<b>Expenses</b>			
General & Administrative Expenses			
Auto & Machine Expenses			
Forklift & Machinery Repairs	1,940.13	3,717.50	1,777.37
Auto Insurance		157.58	157.58
<b>Total for Auto &amp; Machine Expenses</b>	<b>\$1,940.13</b>	<b>\$3,875.08</b>	<b>\$1,934.95</b>
Bank & Merchant Services			
Bank Fees	1,212.59	124.33	(1,088.26)
Merchant Services			
Credit Card Fees	1,478.96	2,031.42	552.46
Machine	29.95	240.08	210.13

	TOTAL		
	Actual	Budget	Money remaining
Merchant Fees	201.39	100.00	(101.39)
<b>Total for Merchant Services</b>	<b>\$1,710.30</b>	<b>\$2,371.50</b>	<b>\$661.20</b>
<b>Total for Bank &amp; Merchant Services</b>	<b>\$2,922.89</b>	<b>\$2,495.83</b>	<b>(\$427.06)</b>
Dues & Subscriptions			
Software & Apps	1,065.99	1,177.58	111.59
Memberships & Dues		92.25	92.25
<b>Total for Dues &amp; Subscriptions</b>	<b>\$1,065.99</b>	<b>\$1,269.83</b>	<b>\$203.84</b>
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)	111.48	116.67	5.19
Umbrella Policy	3,050.17	2,098.00	(952.17)
<b>Total for Insurance</b>	<b>\$31,026.04</b>	<b>\$32,144.26</b>	<b>\$1,118.22</b>
Legal & Professional Fees			
Accounting & Bookkeeping	1,400.00	1,618.83	218.83
Legal Fees	9,940.00	3,365.42	(6,574.58)
Professional Fees		125.00	125.00
<b>Total for Legal &amp; Professional Fees</b>	<b>\$11,340.00</b>	<b>\$5,109.25</b>	<b>(\$6,230.75)</b>
Office Expenses			
Office Supplies	1,159.81	515.67	(644.14)
Shipping & Delivery	56.34	166.67	110.33
<b>Total for Office Expenses</b>	<b>\$1,216.15</b>	<b>\$682.34</b>	<b>(\$533.81)</b>
Payroll Expenses			
Payroll Fees & Insurance			
Employee Health Care Policy	5,015.81	5,456.42	440.61
Payroll Fees	845.25	752.92	(92.33)
Worker's Compensation Policy	441.00	485.25	44.25
<b>Total for Payroll Fees &amp; Insurance</b>	<b>\$6,302.06</b>	<b>\$6,694.59</b>	<b>\$392.53</b>
Wages & Taxes			
Gross Wages			
Dockhand	954.90	4,608.33	3,653.43
Forklift Operator	13,971.44	18,750.00	4,778.56
Fuel Tips	79.00	125.00	46.00
Office Assistant	2,012.50	2,500.00	487.50
Operations Manager	6,153.88	6,933.33	779.45
<b>Total for Gross Wages</b>	<b>\$23,171.72</b>	<b>\$32,916.66</b>	<b>\$9,744.94</b>
Payroll Tax Expense	1,860.78	2,266.25	405.47
<b>Total for Wages &amp; Taxes</b>	<b>\$25,032.50</b>	<b>\$35,182.91</b>	<b>\$10,150.41</b>

	TOTAL		
	Actual	Budget	Money remaining
<b>Total for Payroll Expenses</b>	<b>\$31,334.56</b>	<b>\$41,877.50</b>	<b>\$10,542.94</b>
Repairs & Maintenance			
Building Repairs	8,997.85	416.67	(8,581.18)
Dock Supplies & Repairs	410.66	362.50	(48.16)
Ground Repairs	2,903.55		(2,903.55)
<b>Total for Repairs &amp; Maintenance</b>	<b>\$12,312.06</b>	<b>\$779.17</b>	<b>(\$11,532.89)</b>
Taxes & Licenses			
Continuing Education	267.00		(267.00)
Licenses	819.60	89.58	(730.02)
Property taxes		1,697.17	1,697.17
<b>Total for Taxes &amp; Licenses</b>	<b>\$1,086.60</b>	<b>\$1,786.75</b>	<b>\$700.15</b>
Utilities			
Electricity	740.98	921.83	180.85
Telephone & Internet	521.92	448.92	(73.00)
Water & Waste	788.14	1,186.75	398.61
<b>Total for Utilities</b>	<b>\$2,051.04</b>	<b>\$2,557.50</b>	<b>\$506.46</b>
Fire Alarm & Security		625.00	625.00
<b>Total for General &amp; Administrative Expenses</b>	<b>\$96,295.46</b>	<b>\$93,202.51</b>	<b>(\$3,092.95)</b>
Other Expense			
Interest Expense	2,152.88	12,655.00	10,502.12
Contingencies		2,500.00	2,500.00
<b>Total for Other Expense</b>	<b>\$2,152.88</b>	<b>\$15,155.00</b>	<b>\$13,002.12</b>
<b>Total for Expenses</b>	<b>\$98,448.34</b>	<b>\$108,357.51</b>	<b>\$9,909.17</b>
<b>Net Operating Income</b>	<b>(\$12,191.95)</b>	<b>(\$1,482.01)</b>	<b>\$10,709.94</b>
Other Income			
Other Income			
GHM Owned Condo Monthly Dues	2,394.00	2,833.33	439.33
Interest Income	2,583.02	1,416.67	(1,166.35)
Reserve Funding	34,534.17	35,534.92	1,000.75
Sales Tax Allowance	30.00		(30.00)
Property Tax Refund		416.67	416.67
<b>Total for Other Income</b>	<b>\$39,541.19</b>	<b>\$40,201.59</b>	<b>\$660.40</b>
<b>Total for Other Income</b>	<b>\$39,541.19</b>	<b>\$40,201.59</b>	<b>\$660.40</b>
Other Expenses			
Reserve Expenses	24,516.22	35,534.92	11,018.70
GHM Owned Condo Monthly Obligation		2,833.33	2,833.33
<b>Total for Other Expenses</b>	<b>\$24,516.22</b>	<b>\$38,368.25</b>	<b>\$13,852.03</b>
<b>Net Other Income</b>	<b>\$15,024.97</b>	<b>\$1,833.34</b>	<b>(\$13,191.63)</b>
<b>Net Income</b>	<b>\$2,833.02</b>	<b>\$351.33</b>	<b>(\$2,481.69)</b>

# Year to Date Budget

January - February, 2026

	Actual	Budget	Total Remaining
<b>INCOME</b>			
GHM Condo Income			
Condo Monthly Dues	135,255.49	144,293.32	9,037.83
Estoppel Fee	418.00	1,200.00	782.00
GHM Owned Condo Rental Income	1,942.00	6,988.34	5,046.34
Late Fee	0.00		0.00
Rental Admin Fee Income	9,900.00	10,000.00	100.00
<b>Total GHM Condo Income</b>	<b>147,515.49</b>	<b>162,481.66</b>	<b>14,966.17</b>
Marina Sales			
Bait Sales	3,154.18	1,600.00	-1,554.18
Charter Captain			
Fish Station			
Fuel Sales	96,881.78	163,166.66	66,284.88
Ice Sales	624.00	500.00	-124.00
Vendor	770.00	500.00	-270.00
<b>Total Marina Sales</b>	<b>101,429.96</b>	<b>165,766.66</b>	<b>64,336.70</b>
Service & Lease Income			
Fuel Agreement	615.95		-615.95
GHM Services LLC Rental Income	1,000.00	1,000.00	0.00
GHM Services LLC Lease	5,207.92	5,266.66	58.74
KFH - Retro Agreement	625.00	625.00	0.00
Kool Florida	1,313.14	1,333.34	20.20
Next Edge		374.50	374.50
Pops Parking	3,183.62	3,439.84	256.22
<b>Total Service &amp; Lease Income</b>	<b>11,945.63</b>	<b>12,039.34</b>	<b>93.71</b>
<b>Total Income</b>	<b>260,891.08</b>	<b>340,287.66</b>	<b>79,396.58</b>
<b>COST OF GOODS SOLD</b>			
Fish and Bait	1,964.82		-1,964.82
Fuel	74,259.38	126,536.66	52,277.28
Ice Resale	310.50		-310.50
<b>Total Cost of Goods Sold</b>	<b>76,534.70</b>	<b>126,536.66</b>	<b>50,001.96</b>
<b>GROSS PROFIT</b>	<b>184,356.38</b>	<b>213,751.00</b>	<b>29,394.62</b>
<b>EXPENSES</b>			
General & Administrative Expenses			
Auto & Machine Expenses			
Auto Insurance		315.16	315.16
Forklift & Machinery Repairs	4,441.66	7,435.00	2,993.34
<b>Total Auto &amp; Machine Expenses</b>	<b>4,441.66</b>	<b>7,750.16</b>	<b>3,308.50</b>
Bank & Merchant Services			
Bank Fees	1,251.59	248.66	-1,002.93

			Total
	Actual	Budget	Remaining
Merchant Services			
Credit Card Fees	3,065.37	4,062.84	997.47
Machine	59.90	480.16	420.26
Merchant Fees	402.78	200.00	-202.78
<b>Total Merchant Services</b>	<b>3,528.05</b>	<b>4,743.00</b>	<b>1,214.95</b>
<b>Total Bank &amp; Merchant Services</b>	<b>4,779.64</b>	<b>4,991.66</b>	<b>212.02</b>
Dues & Subscriptions			
Memberships & Dues	84.90	184.50	99.60
Software & Apps	3,412.87	2,355.16	-1,057.71
<b>Total Dues &amp; Subscriptions</b>	<b>3,497.77</b>	<b>2,539.66</b>	<b>-958.11</b>
Fire Alarm & Security	2,878.00	1,250.00	-1,628.00
Insurance			
Director's & Operator's Policy (Board Coverage)	707.17	1,365.00	657.83
General Liability Policy (Marine Operator's Policy)	4,437.31	4,575.34	138.03
Marine Package	5,604.58	10,458.50	4,853.92
Parametric Policy (Wind Policy)	17,115.33	43,460.34	26,345.01
Storage Tank Policy (Fuel Tank)	111.48	233.34	121.86
Umbrella Policy	3,050.17	4,196.00	1,145.83
<b>Total Insurance</b>	<b>31,026.04</b>	<b>64,288.52</b>	<b>33,262.48</b>
Legal & Professional Fees			
Accounting & Bookkeeping	2,800.00	3,237.66	437.66
Legal Fees	13,315.00	6,730.84	-6,584.16
Professional Fees		250.00	250.00
<b>Total Legal &amp; Professional Fees</b>	<b>16,115.00</b>	<b>10,218.50</b>	<b>-5,896.50</b>
Office Expenses			
Office Supplies	1,415.01	1,031.34	-383.67
Shipping & Delivery	66.15	333.34	267.19
<b>Total Office Expenses</b>	<b>1,481.16</b>	<b>1,364.68</b>	<b>-116.48</b>
Payroll Expenses			
Payroll Fees & Insurance			
Employee Health Care Policy	10,227.73	10,912.84	685.11
Payroll Fees	1,653.55	1,505.84	-147.71
Worker's Compensation Policy	882.00	970.50	88.50
<b>Total Payroll Fees &amp; Insurance</b>	<b>12,763.28</b>	<b>13,389.18</b>	<b>625.90</b>
Wages & Taxes			
Gross Wages			
Dockhand	2,835.60	9,216.66	6,381.06
Forklift Operator	26,520.97	37,500.00	10,979.03
Fuel Tips	164.00	250.00	86.00
Office Assistant	3,806.25	5,000.00	1,193.75
Operations Manager	12,307.76	13,866.66	1,558.90
<b>Total Gross Wages</b>	<b>45,634.58</b>	<b>65,833.32</b>	<b>20,198.74</b>
Payroll Tax Expense	3,732.28	4,532.50	800.22

			Total
	Actual	Budget	Remaining
<b>Total Wages &amp; Taxes</b>	<b>49,366.86</b>	<b>70,365.82</b>	<b>20,998.96</b>
<b>Total Payroll Expenses</b>	<b>62,130.14</b>	<b>83,755.00</b>	<b>21,624.86</b>
Repairs & Maintenance			
Building Repairs	16,908.11	833.34	-16,074.77
Dock Supplies & Repairs	1,260.26	725.00	-535.26
Ground Repairs	3,613.91		-3,613.91
<b>Total Repairs &amp; Maintenance</b>	<b>21,782.28</b>	<b>1,558.34</b>	<b>-20,223.94</b>
Taxes & Licenses			
Continuing Education	267.00		-267.00
Licenses	889.60	179.16	-710.44
Property taxes		3,394.34	3,394.34
<b>Total Taxes &amp; Licenses</b>	<b>1,156.60</b>	<b>3,573.50</b>	<b>2,416.90</b>
Utilities			
Electricity	1,542.54	1,843.66	301.12
Telephone & Internet	1,022.32	897.84	-124.48
Water & Waste	1,936.34	2,373.50	437.16
<b>Total Utilities</b>	<b>4,501.20</b>	<b>5,115.00</b>	<b>613.80</b>
<b>Total General &amp; Administrative Expenses</b>	<b>153,789.49</b>	<b>186,405.02</b>	<b>32,615.53</b>
Other Expense			
Contingencies		5,000.00	5,000.00
Interest Expense	4,356.74	25,310.00	20,953.26
<b>Total Other Expense</b>	<b>4,356.74</b>	<b>30,310.00</b>	<b>25,953.26</b>
<b>Total Expenses</b>	<b>158,146.23</b>	<b>216,715.02</b>	<b>58,568.79</b>
<b>NET OPERATING INCOME</b>	<b>26,210.15</b>	<b>-2,964.02</b>	<b>-29,174.17</b>
<b>OTHER INCOME</b>			
Other Income			
GHM Owned Condo Monthly Dues	4,788.00	5,666.66	878.66
Interest Income	5,344.99	2,833.34	-2,511.65
Property Tax Refund	4,685.65	833.34	-3,852.31
Reserve Funding	66,610.99	71,069.84	4,458.85
Sales Tax Allowance	60.00		-60.00
<b>Total Other Income</b>	<b>81,489.63</b>	<b>80,403.18</b>	<b>-1,086.45</b>
<b>Total Other Income</b>	<b>81,489.63</b>	<b>80,403.18</b>	<b>-1,086.45</b>
<b>OTHER EXPENSES</b>			
GHM Owned Condo Monthly Obligation		5,666.66	5,666.66
Reserve Expenses	27,954.49	71,069.84	43,115.35
<b>Total Other Expenses</b>	<b>27,954.49</b>	<b>76,736.50</b>	<b>48,782.01</b>
<b>NET OTHER INCOME</b>	<b>53,535.14</b>	<b>3,666.68</b>	<b>-49,868.46</b>
<b>NET INCOME</b>	<b>\$79,745.29</b>	<b>\$702.66</b>	<b>\$ -79,042.63</b>