

FINANCIAL REPORT

Gulf Harbor Marina Condominium Association, Inc

06/1/2024 - 06/30/2024

***** CONFIDENTIAL *****

This Financial Report Contains Confidential Financial Information

And Is Intended For Current Board Member Review Only

***** NOT FOR DISTRIBUTION *****



Prepared by:
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The following statements have not been audited

**GULF HARBOR MARINA CONDOMINIUM
ASSOCIATION, INC.**

FUND BALANCE SHEET

As of: 06/30/2024

Assets

Account	Operating	Reserves	Total
Asset			
1011 GHM Centennial Operating	\$84,882.42	\$0.00	\$84,882.42
1014 Centennial Sweep Account	\$37.21	\$0.00	\$37.21
1020 Reserve MMK	\$0.00	\$140,286.93	\$140,286.93
1022 Centennial MMK Sweep Acct	\$0.00	\$572,582.16	\$572,582.16
1035 Due from Operating	\$0.00	\$316,045.19	\$316,045.19
1036 Due to Reserves	(\$316,045.19)	\$0.00	(\$316,045.19)
1200 Accounts Receivable	\$63,883.08	\$0.00	\$63,883.08
1250 Prepaid Insurance	\$141,846.64	\$0.00	\$141,846.64
Asset Total	(\$25,395.84)	\$1,028,914.28	\$1,003,518.44
Total Assets:	(\$25,395.84)	\$1,028,914.28	\$1,003,518.44

Liabilities

Account	Operating	Reserves	Total
Liability			
2030 Prepaid Assessments	\$11,701.56	\$0.00	\$11,701.56
Liability Total	\$11,701.56	\$0.00	\$11,701.56
Total Liabilities:	\$11,701.56	\$0.00	\$11,701.56

Equity

Account	Operating	Reserves	Total
Members Equity			
3900 Retained Earnings	(\$18,089.55)	\$0.00	(\$18,089.55)
Members Equity Total	(\$18,089.55)	\$0.00	(\$18,089.55)
Reserves			
4605 Pooled Reserve	\$0.00	\$1,024,198.02	\$1,024,198.02
4607 Reserve Interest	\$0.00	\$4,716.26	\$4,716.26
Reserves Total	\$0.00	\$1,028,914.28	\$1,028,914.28
Current Year Net Income/(Loss)	(\$19,007.85)	\$0.00	(\$19,007.85)
Total Equity:	(\$37,097.40)	\$1,028,914.28	\$991,816.88
Total Liabilities & Equity	(\$25,395.84)	\$1,028,914.28	\$1,003,518.44

GULF HARBOR MARINA CONDOMINIUM ASSOCIATION, INC.

INCOME STATEMENT

Start: 06/01/2024 | End: 06/30/2024

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
5010 Condo Maintenance Assessment	56,816.00	46,545.25	10,270.75	318,620.02	279,271.50	39,348.52	558,543.00
5075 Interest	54.61	0.00	54.61	78.92	0.00	78.92	0.00
5090 Equipment Sales	6,000.00	0.00	6,000.00	6,000.00	0.00	6,000.00	0.00
5200 Technology Fees BG	0.00	0.00	0.00	4,221.28	0.00	4,221.28	0.00
5205 Sales Tax Commission	0.00	41.67	(41.67)	120.00	250.02	(130.02)	500.00
5210 Condo Income	0.00	416.67	(416.67)	2,064.85	2,500.02	(435.17)	5,000.00
5215 GHM Owned Condo Rental Income	0.00	4,166.67	(4,166.67)	16,000.00	25,000.02	(9,000.02)	50,000.00
5217 Customer Finance Charge	0.00	83.33	(83.33)	0.00	499.98	(499.98)	1,000.00
5220 Pops Rental Income	3,339.68	1,560.58	1,779.10	9,582.08	9,363.48	218.60	18,727.00
5225 Fuel Revenue	74,073.42	95,833.33	(21,759.91)	460,432.82	574,999.98	(114,567.16)	1,150,000.00
5230 Interest	0.00	125.00	(125.00)	262.00	750.00	(488.00)	1,500.00
5235 Management Fee	213.50	3,500.00	(3,286.50)	13,207.39	21,000.00	(7,792.61)	42,000.00
5240 Rack Sales	0.00	0.00	0.00	57,841.23	0.00	57,841.23	0.00
5245 Service Lease Income	6,870.56	449.92	6,420.64	8,670.24	2,699.52	5,970.72	5,399.00
5250 Misc Income	0.00	25,000.00	(25,000.00)	7,937.86	150,000.00	(142,062.14)	300,000.00
5260 Estoppel Income	250.00	458.33	(208.33)	250.00	2,749.98	(2,499.98)	5,500.00
5265 Monthly Maintenance Fee Invest	0.00	1,500.00	(1,500.00)	0.00	9,000.00	(9,000.00)	18,000.00
5270 Sales Tax Received	424.00	0.00	424.00	424.00	0.00	424.00	0.00
Income Total	148,041.77	179,680.75	(31,638.98)	905,712.69	1,078,084.50	(172,371.81)	2,156,169.00
Total Income	148,041.77	179,680.75	(31,638.98)	905,712.69	1,078,084.50	(172,371.81)	2,156,169.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Utility							
7010 Water & Sewer	855.33	229.17	(626.16)	1,699.84	1,375.02	(324.82)	2,750.00
7040 Trash	663.15	416.67	(246.48)	3,195.24	2,500.02	(695.22)	5,000.00
7050 Electricity	767.28	833.33	66.05	4,568.96	4,999.98	431.02	10,000.00
7060 Telephone	1,733.63	250.00	(1,483.63)	8,281.57	1,500.00	(6,781.57)	3,000.00
7062 Cell Phone	0.00	250.00	250.00	1,506.50	1,500.00	(6.50)	3,000.00
Utility Total	4,019.39	1,979.17	(2,040.22)	19,252.11	11,875.02	(7,377.09)	23,750.00
Fuel							
7105 Diesel	0.00	8,666.67	8,666.67	49,764.20	52,000.02	2,235.82	104,000.00
7110 Unleaded Gasoline	9,491.23	56,416.67	46,925.44	228,565.86	338,500.02	109,934.16	677,000.00
7115 Forktruck Fuel Cost	0.00	1,083.33	1,083.33	4,371.80	6,499.98	2,128.18	13,000.00
7120 Propane	0.00	33.33	33.33	99.00	199.98	100.98	400.00
7125 DEF	0.00	0.00	0.00	273.88	0.00	(273.88)	0.00
Fuel Total	9,491.23	66,200.00	56,708.77	283,074.74	397,200.00	114,125.26	794,400.00
Insurance							
7210 Insurance	(869.00)	0.00	869.00	2,341.37	0.00	(2,341.37)	0.00
7215 Auto Policy	164.17	166.67	2.50	6,994.02	1,000.02	(5,994.00)	2,000.00
7220 D&O	699.76	708.33	8.57	4,198.56	4,249.98	51.42	8,500.00
7225 Health Ins	0.00	2,500.00	2,500.00	18,682.63	15,000.00	(3,682.63)	30,000.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
7230 Marine Package	3,518.50	3,583.33	64.83	21,111.00	21,499.98	388.98	43,000.00
7235 Marine Package (BMB)	826.33	1,041.67	215.34	4,957.98	6,250.02	1,292.04	12,500.00
7240 Storage Tank (POLLTN)	102.99	125.00	22.01	617.94	750.00	132.06	1,500.00
7245 Umbrella (General Liability)	1,017.00	833.33	(183.67)	6,102.00	4,999.98	(1,102.02)	10,000.00
7250 Workers Comp.	456.33	500.00	43.67	2,737.98	3,000.00	262.02	6,000.00
7255 Windstorm (Excess)	17,236.35	17,500.00	263.65	103,418.10	105,000.00	1,581.90	210,000.00
7260 Other	0.00	937.50	937.50	0.00	5,625.00	5,625.00	11,250.00
Insurance Total	23,152.43	27,895.83	4,743.40	171,161.58	167,374.98	(3,786.60)	334,750.00
Repairs							
7300 Forklift Repairs	2,051.07	208.33	(1,842.74)	3,415.15	1,249.98	(2,165.17)	2,500.00
7305 Large Forklift Repairs	0.00	833.33	833.33	27,218.62	4,999.98	(22,218.64)	10,000.00
7310 Small Forklift Repairs	0.00	291.67	291.67	5,500.41	1,750.02	(3,750.39)	3,500.00
7315 Machinery Repairs	0.00	0.00	0.00	507.19	0.00	(507.19)	0.00
7320 Scrubber Repairs	0.00	20.83	20.83	0.00	124.98	124.98	250.00
7325 Ground Repairs	0.00	500.00	500.00	3,300.00	3,000.00	(300.00)	6,000.00
7330 Building Repairs	823.90	2,500.00	1,676.10	2,338.90	15,000.00	12,661.10	30,000.00
7335 Computer Repairs	0.00	416.67	416.67	2,835.00	2,500.02	(334.98)	5,000.00
7340 Dockside Repairs	0.00	83.33	83.33	0.00	499.98	499.98	1,000.00
7345 Fuel Pump Repairs	0.00	208.33	208.33	0.00	1,249.98	1,249.98	2,500.00
7350 Repairs, Replacements, Services	7,019.81	0.00	(7,019.81)	11,810.83	0.00	(11,810.83)	0.00
7355 Boathouse Repairs	0.00	2,083.33	2,083.33	0.00	12,499.98	12,499.98	25,000.00
7360 Seawall Repairs	0.00	208.33	208.33	0.00	1,249.98	1,249.98	2,500.00
Repairs Total	9,894.78	7,354.15	(2,540.63)	56,926.10	44,124.90	(12,801.20)	88,250.00
Payroll							
7400 Wages	27,231.19	41,072.42	13,841.23	192,882.48	246,434.52	53,552.04	492,869.00
7405 Payroll Tax	7,505.79	2,083.33	(5,422.46)	25,538.85	12,499.98	(13,038.87)	25,000.00
7410 Health Care	8,063.52	0.00	(8,063.52)	11,990.16	0.00	(11,990.16)	0.00
7415 Payroll Expense	0.00	0.00	0.00	12,210.58	0.00	(12,210.58)	0.00
7420 Payroll Fees	235.87	12.50	(223.37)	290.70	75.00	(215.70)	150.00
Payroll Total	43,036.37	43,168.25	131.88	242,912.77	259,009.50	16,096.73	518,019.00
Administration Office							
7505 Computer Software	2,400.00	375.00	(2,025.00)	4,709.52	2,250.00	(2,459.52)	4,500.00
7510 Auto Expense	0.00	0.00	0.00	(31,476.18)	0.00	31,476.18	0.00
7515 Fire & Theft Alarm	0.00	833.33	833.33	1,221.84	4,999.98	3,778.14	10,000.00
7520 Pest Control	0.00	29.17	29.17	0.00	175.02	175.02	350.00
7525 Fees Dues Licenses	685.66	416.67	(268.99)	5,691.65	2,500.02	(3,191.63)	5,000.00
7530 Annual Corp Report	0.00	0.00	0.00	61.25	0.00	(61.25)	0.00
7535 Office Supplies	240.00	291.67	51.67	4,930.87	1,750.02	(3,180.85)	3,500.00
7540 Bank Fees	0.00	125.00	125.00	0.00	750.00	750.00	1,500.00
7545 Tax Return	0.00	708.33	708.33	2,475.00	4,249.98	1,774.98	8,500.00
7550 Property Tax	0.00	2,666.67	2,666.67	9,873.69	16,000.02	6,126.33	32,000.00
7560 Postage Printing Etc	149.81	375.00	225.19	2,848.91	2,250.00	(598.91)	4,500.00
7565 Meals	0.00	558.33	558.33	1,886.68	3,349.98	1,463.30	6,700.00
7570 Credit Card Payment	101.43	3,500.00	3,398.57	1,387.59	21,000.00	19,612.41	42,000.00
7575 Travel	0.00	0.00	0.00	1,428.11	0.00	(1,428.11)	0.00
7580 Legal	1,190.00	833.33	(356.67)	18,337.80	4,999.98	(13,337.82)	10,000.00
7585 Management	4,860.00	0.00	(4,860.00)	12,927.00	0.00	(12,927.00)	0.00
7595 Interior Bookkeeping	0.00	3,166.67	3,166.67	10,140.32	19,000.02	8,859.70	38,000.00
7600 CPA Accounting	0.00	1,000.00	1,000.00	140.00	6,000.00	5,860.00	12,000.00
7605 IRS Interest	0.00	166.67	166.67	0.00	1,000.02	1,000.02	2,000.00
7610 Finance Charge	0.00	8.33	8.33	0.00	49.98	49.98	100.00
7615 Loan Interest	0.00	833.33	833.33	0.00	4,999.98	4,999.98	10,000.00
Administration Office Total	9,626.90	15,887.50	6,260.60	46,584.05	95,325.00	48,740.95	190,650.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Administration General							
7655 Credit Card Fee	2,356.96	0.00	(2,356.96)	18,388.86	0.00	(18,388.86)	0.00
7660 Dep Exp	0.00	0.00	0.00	25,569.80	0.00	(25,569.80)	0.00
7665 Mojo Fuel Charges	500.98	0.00	(500.98)	1,823.03	0.00	(1,823.03)	0.00
7670 Equipement Lease	6,492.00	0.00	(6,492.00)	19,476.00	0.00	(19,476.00)	0.00
7675 Storm Water Runoff Testing	0.00	29.17	29.17	255.00	175.02	(79.98)	350.00
7680 Yard Supplies	0.00	1,000.00	1,000.00	4,429.72	6,000.00	1,570.28	12,000.00
7685 Unitorms/T Shirts	0.00	208.33	208.33	1,448.19	1,249.98	(198.21)	2,500.00
7700 Contingencies	472.47	13,500.00	13,027.53	17,272.47	81,000.00	63,727.53	162,000.00
7705 Owner Rack Rent Payments	0.00	0.00	0.00	3,961.09	0.00	(3,961.09)	0.00
7715 Appraisals & Studies	0.00	0.00	0.00	4,820.00	0.00	(4,820.00)	0.00
7720 Scrubber Lease	0.00	625.00	625.00	2,448.16	3,750.00	1,301.84	7,500.00
7725 Consulting	0.00	458.33	458.33	0.00	2,749.98	2,749.98	5,500.00
7730 Commission Expense	0.00	1,000.00	1,000.00	0.00	6,000.00	6,000.00	12,000.00
7735 Bad Debit	0.00	291.67	291.67	0.00	1,750.02	1,750.02	3,500.00
7740 Advertising	0.00	83.33	83.33	0.00	499.98	499.98	1,000.00
7745 Fl. Sales Tax	4,916.87	0.00	(4,916.87)	4,916.87	0.00	(4,916.87)	0.00
Administration General Total	14,739.28	17,195.83	2,456.55	104,809.19	103,174.98	(1,634.21)	206,350.00
Total Expense	113,960.38	179,680.73	65,720.35	924,720.54	1,078,084.38	153,363.84	2,156,169.00
Net Income	34,081.39	0.02	34,081.37	(19,007.85)	0.12	(19,007.97)	0.00

**GULF HARBOR MARINA CONDOMINIUM
ASSOCIATION, INC.**

RESERVE STATEMENT

Start: 06/01/2024 | End: 06/30/2024

Account	Beginning Balance	Allocations	Disbursements	Closing Balance
4605 Pooled Reserve	\$1,005,923.72	\$52,466.18	\$34,191.88	\$1,024,198.02
4607 Reserve Interest	\$2,531.31	\$2,184.95	\$0.00	\$4,716.26
	\$1,008,455.03	\$54,651.13	\$34,191.88	\$1,028,914.28