

# GULF HARBOR MARINA CONDO ASSOCIATION, INC.

## UNAUDITED FINANCIAL STATEMENTS AND ACCOUNTANTS' COMPILATION REPORT

December 31, 2022



Thomas E. Whittaker, C.P.A.  
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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 December 31, 2022, and the related statement of revenues and expenses for the twelve 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.

Whittaker & Saucier, CPA's PA  
Venice, FL  
January 14, 2022

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# **Gulf Harbor Marina Condo Association, Inc.**

## **FINANCIAL STATEMENT REPORTS:**

- YTD Balance Sheet
- YTD Statement of Revenue & Expenses

# Gulf Harbor Marina Condo Assoc Inc

## Balance Sheet

As of December 31, 2022

	Dec 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1000 · Operating Cash</b>	
08 · Centennial Bank Operating 0970	88,184.86
1108 · Centennial ICS OP 9705	105,334.13
1130 · Valley Bank - 7139	15,336.58
<b>Total 1000 · Operating Cash</b>	208,855.57
<b>1100 · Reserve Cash</b>	
1132 · Centennial Reserve 1115	129,126.18
1135 · Centennial Reserve ICS 1156	1,440,823.52
<b>Total 1100 · Reserve Cash</b>	1,569,949.70
<b>Total Checking/Savings</b>	1,778,805.27
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	2,048.07
<b>Total Accounts Receivable</b>	2,048.07
<b>Other Current Assets</b>	
1320 · Racks- avail for sale	192,020.55
1315 · Accounts Rec. - Temp Holding	-146.54
1310 · Inventory Asset	10,857.13
1319 · Undeposited Funds	73,162.42
1340 · Prepaid expenses	3,720.50
1200-1 · Allowance for doubtful accounts	-3,398.65
<b>Total Other Current Assets</b>	276,215.41
<b>Total Current Assets</b>	2,057,068.75
<b>Fixed Assets</b>	
1400 · Equipment	477,908.97
1410 · Office Furniture	867.66
1499 · Accumulated Depreciation	-405,945.67
<b>Total Fixed Assets</b>	72,830.96
<b>TOTAL ASSETS</b>	<b>2,129,899.71</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	30,475.02
<b>Total Accounts Payable</b>	30,475.02
<b>Credit Cards</b>	
2055 · BL acct 8812	
2090 · Visa 9979	1,669.25
2080 · Visa 1750	12.83
2060 · Visa 4680	-1,639.40
2055 · BL acct 8812 - Other	-97.23
<b>Total 2055 · BL acct 8812</b>	-54.55
<b>Total Credit Cards</b>	-54.55

**Gulf Harbor Marina Condo Assoc Inc**  
**Balance Sheet**  
As of December 31, 2022

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	Dec 31, 22
<b>Other Current Liabilities</b>	
2181 · Accrued Property Tax	33,829.48
2125 · Prepaid Assessments	125,741.73
2140 · Pass Thru Remittance	35,237.19
2180 · Sales Tax Payable	3,317.72
24000 · Payroll Liabilities	2,653.54
	200,779.66
<b>Total Other Current Liabilities</b>	200,779.66
<b>Total Current Liabilities</b>	231,200.13
<b>Long Term Liabilities</b>	
2200 · Notes Payable	
2215 · VNB Forklift	31,261.27
1530 · Loan Costs	
1511 · Accumulated Amortization	12,103.15
1530 · Loan Costs - Other	-2,934.75
	9,168.40
<b>Total 1530 · Loan Costs</b>	9,168.40
<b>Total 2200 · Notes Payable</b>	40,429.67
<b>2235 · Contract Liability - Reserves</b>	1,549,891.57
	1,590,321.24
<b>Total Long Term Liabilities</b>	1,590,321.24
<b>Total Liabilities</b>	1,821,521.37
<b>Equity</b>	
3040 · Beg. Reserve Fund Balance	819.22
3000 · Capital	46,200.00
3010 · Beg. Operating Fund Balance	577,369.68
Net Income	-316,010.56
	308,378.34
<b>Total Equity</b>	308,378.34
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,129,899.71</b>

# Gulf Harbor Marina Condo Assoc Inc

## Statement of Revenue & Expenses

01/12/23

December 2022

Accrual Basis

	Dec 22	Jan - Dec 22
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4053 · Pops Parking Lot Rental	1,500.00	6,000.00
4052 · Pops Rental Income	0.00	9,000.00
4045 · Sales Tax Commission	30.00	360.00
4051 · GHM Owned Condo Rental Income	4,000.00	48,570.56
4055 · Customer Finance Charge	0.00	103.25
4061 · Fuel Revenue	65,127.11	1,096,705.65
4063 · Interest	205.88	937.75
4066 · Management Fee	2,031.11	25,246.46
4068 · Rack Sale	0.00	205,637.95
4070 · Service Lease Income	449.92	5,399.04
4110 · Miscellaneous Inc	25.00	994.68
4170 · Estoppel Income	800.00	2,200.00
49999 · Uncategorized Income	40.00	115.00
<b>Total Income</b>	<b>74,209.02</b>	<b>1,401,270.34</b>
<b>Gross Profit</b>	<b>74,209.02</b>	<b>1,401,270.34</b>
<b>Expense</b>		
6065 · Bad Debt	-0.09	207.72
99999 · Ask my Accountant	-91.37	-91.37
5010 · Advertising	150.00	1,040.07
5030 · Bank Service Charges	4.18	74.76
5040 · Computer Software	14.99	279.87
5050 · Credit card fee	3,816.29	50,866.21
5120 · Depreciation Expense	15,000.00	60,000.00
5055 · Dues and Subscriptions	0.00	2,396.65
5080 · Fuel Purchase		
5080-4 · Diesel	8,595.89	133,463.96
5080-1 · Propane	0.00	396.00
5080-2 · Unleaded Gasoline	36,829.38	741,235.34
5070 · Forktruck fuel at cost	1,425.96	20,620.02
<b>Total 5080 · Fuel Purchase</b>	<b>46,851.23</b>	<b>895,715.32</b>
5085 · Grass Cutting	0.00	428.94
5090 · Insurance		
5090-01 · Auto Insurance Policy	100.25	1,203.00
5090-02 · Errors & Omissions	612.17	7,612.04
5090-04 · Health insurance Yard	5,323.01	46,712.24
5090-05 · Liability Insurance	-2,762.42	25,093.19
5090-06 · Marina (package)	-729.67	19,173.51
5090-07 · Storage tank	85.14	1,021.68
5090-08 · Umbrella (excess liability)	-711.75	6,400.75
5090-09 · Workmans Comp.	531.50	2,686.50
5090-10 · Windstorm (Excess)	6,663.46	79,961.52
5090-11 · Wind Policy	0.00	7,485.00
5090-12 · Risk Management Fee Assessment	833.33	9,999.96
5090-13 · Other	0.00	-7,412.97
<b>Total 5090 · Insurance</b>	<b>9,945.02</b>	<b>199,936.42</b>
5091 · Interest Expense		
5091-04 · Interest (IRS)	0.00	2,091.00
5091-01 · Finance Charge	0.00	59.28
5091-02 · Loan Interest	0.00	3,085.10
<b>Total 5091 · Interest Expense</b>	<b>0.00</b>	<b>5,235.38</b>
5093 · Licenses and Permits	41.00	94.00
5094 · Meals and Entertainment	50.00	1,096.02
5099 · Printing and Reproduction	0.00	2,437.88

## Gulf Harbor Marina Condo Assoc Inc Statement of Revenue & Expenses

December 2022

	Dec 22	Jan - Dec 22
<b>5100 · Outside Services</b>		
5100-02 · Fire & theft alarm maintenance	874.09	20,290.89
5100-04 · Pest Control	0.00	181.90
5100-05 · Storm Water Runoff testing	0.00	755.00
5100 · Outside Services - Other	0.00	104.75
<b>Total 5100 · Outside Services</b>	874.09	21,332.54
<b>5140 · Personnel Expense</b>		
5140-01 · Wages	36,989.24	295,223.70
5140-03 · Payroll Tax & Fees	2,961.28	20,715.08
<b>Total 5140 · Personnel Expense</b>	39,950.52	315,938.78
<b>5150 · Postage and Delivery</b>	55.80	3,978.27
<b>5160 · Professional Fees</b>		
5160-01 · Exterior Accounting (Pro. CPA)	40.00	11,480.00
5160-02 · Consulting	0.00	10,500.00
5160-05 · Interior Bookkeeping	2,628.07	31,532.69
5160-08 · Legal Fees	1,295.00	18,850.00
<b>Total 5160 · Professional Fees</b>	3,963.07	72,362.69
<b>5170 · Refund</b>	0.00	-325.00
<b>5180 · Rent</b>	1,121.59	2,713.18
<b>5185 · Rental Expense</b>		
5185-02 · Lease - Scrubber	612.04	3,209.20
<b>Total 5185 · Rental Expense</b>	612.04	3,209.20
<b>5190 · Repairs</b>		
5190-01 · Boathouse Repair & Maintenance	0.00	10,604.18
5190-02 · Building Repairs	210.00	11,946.96
5190-03 · Computer Repairs	0.00	105.00
5190-05 · Forklift Damage	0.00	23,538.35
5190-06 · Fuel Pump Repairs	0.00	9,798.42
5190-08 · Ground Repairs	0.00	4,640.16
5190 · Repairs - Other	0.00	73.77
<b>Total 5190 · Repairs</b>	210.00	60,706.84
<b>6020 · Machinery Repairs</b>		
6020-01 · Clark forklift	0.00	1,936.47
6020-02 · Large forklift	900.00	11,931.64
6020-04 · Scrubber	0.00	403.99
6020-05 · Small forklift	0.00	35,114.04
6020-06 · Pressure washer	0.00	425.00
6020 · Machinery Repairs - Other	0.00	219.15
<b>Total 6020 · Machinery Repairs</b>	900.00	50,030.29
<b>6055 · Sea Wall</b>	1,750.00	1,750.00
<b>6070 · Supplies</b>		
6070-01 · Yard supplies	1,853.22	22,674.46
6070-06 · Office Supplies	0.00	9,420.33
6070 · Supplies - Other	0.00	740.98
<b>Total 6070 · Supplies</b>	1,853.22	32,835.77
<b>6100 · Taxes</b>		
6100-02 · Federal	0.00	48.89
6100-03 · Local	0.00	15.93
6100-04 · Property	-497.65	38,757.72
6100-05 · State	8,105.46	8,105.46
5097 · Tax Penalties	0.00	3,154.00
<b>Total 6100 · Taxes</b>	7,607.81	50,082.00

**Gulf Harbor Marina Condo Assoc Inc**  
**Statement of Revenue & Expenses**  
**December 2022**

	Dec 22	Jan - Dec 22
<b>6120 · Telephone</b>		
6120-01 · Cell Phone	36.72	1,069.18
6120 · Telephone - Other	3,589.22	15,210.89
<b>Total 6120 · Telephone</b>	3,625.94	16,280.07
<b>6135 · Uncollectable Funds</b>	0.00	1,173.80
<b>6150 · Utilities</b>		
6150-02 · Gas and Electric	646.76	9,582.23
6150-04 · Waste and Recycling	1,070.05	6,869.52
6150-07 · Water	0.00	2,052.01
<b>Total 6150 · Utilities</b>	1,716.81	18,503.76
<b>66000 · Payroll Expenses</b>	0.00	400.00
<b>Total Expense</b>	140,022.14	1,870,690.06
<b>Net Ordinary Income</b>	-65,813.12	-469,419.72
<b>Other Income/Expense</b>		
<b>Other Income</b>		
7000 · Comm Monthly Maintenance Fee	1,576.07	15,873.78
7030 · Condo Maintenance Assessments	8,329.00	128,379.00
7050 · Reserve Fund		
7051 · Reserve Income		
7053 · Bank Fees - Reserves	0.00	-30.00
4310 · Interest Income - Reserves	2,889.57	8,762.24
4320 · Reserve Income	198,666.67	232,951.67
<b>Total 7051 · Reserve Income</b>	201,556.24	241,683.91
6050 · Reserve Expenses		
6050-01 · Forklift	-190,506.66	-190,506.66
6050-02 · Grounds	0.00	-34,285.00
6050-03 · Storage Buildings	-8,160.00	-8,160.00
<b>Total 6050 · Reserve Expenses</b>	-198,666.66	-232,951.66
<b>Total 7050 · Reserve Fund</b>	2,889.58	8,732.25
<b>Total Other Income</b>	12,794.65	152,985.03
<b>Other Expense</b>		
7040 · Suspense	0.00	-424.13
<b>Total Other Expense</b>	0.00	-424.13
<b>Net Other Income</b>	12,794.65	153,409.16
<b>Net Income</b>	<b>-53,018.47</b>	<b>-316,010.56</b>

# **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

December 2022

	Dec 22	Budget	\$ Over Bud...	% of Budget	Jan - Dec 22	YTD Budget	\$ Over Bud...	% of Budget	Annual Budget
<b>Ordinary Income/Expense</b>									
<b>Income</b>									
4053 · Pops Parking Lot Rental	1,500.00				6,000.00				
4052 · Pops Rental Income	0.00				9,000.00				
4045 · Sales Tax Commission	30.00	20.00	10.00	150.0%	360.00	240.00	120.00	150.0%	240.00
4050 · Condo Income	0.00	168.70	-168.70	0.0%	0.00	2,024.40	-2,024.40	0.0%	2,024.40
4051 · GHM Owned Condo Rental Income	4,000.00				48,570.56				
4055 · Customer Finance Charge	0.00	12.50	-12.50	0.0%	103.25	150.00	-46.75	68.8%	150.00
4061 · Fuel Revenue	65,127.11	73,750.00	-8,622.89	88.3%	1,096,705.65	885,000.00	211,705.65	123.9%	885,000.00
4063 · Interest	205.88				937.75				
4066 · Management Fee	2,031.11	1,791.67	239.44	113.4%	25,246.46	21,500.04	3,746.42	117.4%	21,500.04
4068 · Rack Sale	0.00	11,666.67	-11,666.67	0.0%	205,637.95	140,000.04	65,637.91	146.9%	140,000.04
4070 · Service Lease Income	449.92	449.92	0.00	100.0%	5,399.04	5,399.04	0.00	100.0%	5,399.04
4075 · Yard Income	0.00	41.67	-41.67	0.0%	0.00	500.04	-500.04	0.0%	500.04
4110 · Miscellaneous Inc	25.00				994.68				
4170 · Estoppel Income	800.00				2,200.00				
49999 · Uncategorized Income	40.00				115.00				
<b>Total Income</b>	<b>74,209.02</b>	<b>87,901.13</b>	<b>-13,692.11</b>	<b>84.4%</b>	<b>1,401,270.34</b>	<b>1,054,813.56</b>	<b>346,456.78</b>	<b>132.8%</b>	<b>1,054,813.56</b>
<b>Gross Profit</b>	<b>74,209.02</b>	<b>87,901.13</b>	<b>-13,692.11</b>	<b>84.4%</b>	<b>1,401,270.34</b>	<b>1,054,813.56</b>	<b>346,456.78</b>	<b>132.8%</b>	<b>1,054,813.56</b>
<b>Expense</b>									
6065 · Bad Debt	-0.09				207.72				
99999 · Ask my Accountant	-91.37				-91.37				
5010 · Advertising	150.00	58.33	91.67	257.2%	1,040.07	699.96	340.11	148.6%	699.96
5020 · Automobile Expense	0.00	8.33	-8.33	0.0%	0.00	99.96	-99.96	0.0%	99.96
5030 · Bank Service Charges	4.18				74.76				
5040 · Computer Software	14.99	29.17	-14.18	51.4%	279.87	350.04	-70.17	80.0%	350.04
5050 · Credit card fee	3,816.29	3,833.33	-17.04	99.6%	50,866.21	45,999.96	4,866.25	110.6%	45,999.96
5120 · Depreciation Expense	15,000.00	5,000.00	10,000.00	300.0%	60,000.00	60,000.00	0.00	100.0%	60,000.00
5055 · Dues and Subscriptions	0.00	69.58	-69.58	0.0%	2,396.65	834.96	1,561.69	287.0%	834.96
5080 · Fuel Purchase									
5080-4 · Diesel	8,595.89	6,833.33	1,762.56	125.8%	133,463.96	81,999.96	51,464.00	162.8%	81,999.96
5080-1 · Propane	0.00	95.83	-95.83	0.0%	396.00	1,149.96	-753.96	34.4%	1,149.96
5080-2 · Unleaded Gasoline	36,829.38	35,250.00	1,579.38	104.5%	741,235.34	423,000.00	318,235.34	175.2%	423,000.00
5070 · Forktruck fuel at cost	1,425.96	958.33	467.63	148.8%	20,620.02	11,499.96	9,120.06	179.3%	11,499.96
5080 · Fuel Purchase - Other	0.00	12,583.33	-12,583.33	0.0%	0.00	150,999.96	-150,999.96	0.0%	150,999.96
<b>Total 5080 · Fuel Purchase</b>	<b>46,851.23</b>	<b>55,720.82</b>	<b>-8,869.59</b>	<b>84.1%</b>	<b>895,715.32</b>	<b>668,649.84</b>	<b>227,065.48</b>	<b>134.0%</b>	<b>668,649.84</b>
5085 · Grass Cutting	0.00				428.94				
5090 · Insurance									
5090-01 · Auto Insurance Policy	100.25				1,203.00				
5090-02 · Errors & Omissions	612.17				7,612.04				
5090-04 · Health insurance Yard	5,323.01	3,675.00	1,648.01	144.8%	46,712.24	44,100.00	2,612.24	105.9%	44,100.00
5090-05 · Liability Insurance	-2,762.42				25,093.19				
5090-06 · Marina (package)	-729.67	14,767.08	-15,496.75	-4.9%	19,173.51	177,204.96	-158,031.45	10.8%	177,204.96
5090-07 · Storage tank	85.14				1,021.68				
5090-08 · Umbrella (excess liability)	-711.75				6,400.75				
5090-09 · Workmans Comp.	531.50				2,686.50				
5090-10 · Windstorm (Excess)	6,663.46				79,961.52				
5090-11 · Wind Policy	0.00				7,485.00				

## Gulf Harbor Marina Condo Assoc Inc Profit & Loss Budget Performance

December 2022

	Dec 22	Budget	\$ Over Bud...	% of Budget	Jan - Dec 22	YTD Budget	\$ Over Bud...	% of Budget	Annual Budget
5090-12 · Risk Management Fee Assessment	833.33				9,999.96				
5090-13 · Other	0.00				-7,412.97				
<b>Total 5090 · Insurance</b>	<b>9,945.02</b>	<b>18,442.08</b>	<b>-8,497.06</b>	<b>53.9%</b>	<b>199,936.42</b>	<b>221,304.96</b>	<b>-21,368.54</b>	<b>90.3%</b>	<b>221,304.96</b>
<b>5091 · Interest Expense</b>									
5091-04 · Interest (IRS)	0.00				2,091.00				
5091-01 · Finance Charge	0.00				59.28				
5091-02 · Loan Interest	0.00	1,000.00	-1,000.00	0.0%	3,085.10	12,000.00	-8,914.90	25.7%	12,000.00
<b>Total 5091 · Interest Expense</b>	<b>0.00</b>	<b>1,000.00</b>	<b>-1,000.00</b>	<b>0.0%</b>	<b>5,235.38</b>	<b>12,000.00</b>	<b>-6,764.62</b>	<b>43.6%</b>	<b>12,000.00</b>
<b>5093 · Licenses and Permits</b>	<b>41.00</b>	<b>41.67</b>	<b>-0.67</b>	<b>98.4%</b>	<b>94.00</b>	<b>500.04</b>	<b>-406.04</b>	<b>18.8%</b>	<b>500.04</b>
5094 · Meals and Entertainment	50.00	116.67	-66.67	42.9%	1,096.02	1,400.04	-304.02	78.3%	1,400.04
5095 · Miscellaneous	0.00	83.33	-83.33	0.0%	0.00	999.96	-999.96	0.0%	999.96
5099 · Printing and Reproduction	0.00				2,437.88				
<b>5100 · Outside Services</b>									
5100-02 · Fire & theft alarm maintenance	874.09	250.00	624.09	349.6%	20,290.89	3,000.00	17,290.89	676.4%	3,000.00
5100-04 · Pest Control	0.00	41.67	-41.67	0.0%	181.90	500.04	-318.14	36.4%	500.04
5100-05 · Storm Water Runoff testing	0.00				755.00				
5100 · Outside Services - Other	0.00				104.75				
<b>Total 5100 · Outside Services</b>	<b>874.09</b>	<b>291.67</b>	<b>582.42</b>	<b>299.7%</b>	<b>21,332.54</b>	<b>3,500.04</b>	<b>17,832.50</b>	<b>609.5%</b>	<b>3,500.04</b>
<b>5140 · Personnel Expense</b>									
5140-01 · Wages	36,989.24	21,804.05	15,185.19	169.6%	295,223.70	261,648.60	33,575.10	112.8%	261,648.60
5140-03 · Payroll Tax & Fees	2,961.28	1,744.32	1,216.96	169.8%	20,715.08	20,931.84	-216.76	99.0%	20,931.84
<b>Total 5140 · Personnel Expense</b>	<b>39,950.52</b>	<b>23,548.37</b>	<b>16,402.15</b>	<b>169.7%</b>	<b>315,938.78</b>	<b>282,580.44</b>	<b>33,358.34</b>	<b>111.8%</b>	<b>282,580.44</b>
<b>5150 · Postage and Delivery</b>	<b>55.80</b>	<b>58.33</b>	<b>-2.53</b>	<b>95.7%</b>	<b>3,978.27</b>	<b>699.96</b>	<b>3,278.31</b>	<b>568.4%</b>	<b>699.96</b>
<b>5160 · Professional Fees</b>									
5160-01 · Exterior Accounting (Pro. CPA)	40.00	1,000.00	-960.00	4.0%	11,480.00	12,000.00	-520.00	95.7%	12,000.00
5160-02 · Consulting	0.00				10,500.00				
5160-05 · Interior Bookkeeping	2,628.07	2,666.67	-38.60	98.6%	31,532.69	32,000.04	-467.35	98.5%	32,000.04
5160-08 · Legal Fees	1,295.00	666.67	628.33	194.2%	18,850.00	8,000.04	10,849.96	235.6%	8,000.04
<b>Total 5160 · Professional Fees</b>	<b>3,963.07</b>	<b>4,333.34</b>	<b>-370.27</b>	<b>91.5%</b>	<b>72,362.69</b>	<b>52,000.08</b>	<b>20,362.61</b>	<b>139.2%</b>	<b>52,000.08</b>
5170 · Refund	0.00				-325.00				
5180 · Rent	1,121.59	143.33	978.26	782.5%	2,713.18	1,719.96	993.22	157.7%	1,719.96
<b>5185 · Rental Expense</b>									
5185-02 · Lease - Scrubber	612.04				3,209.20				
<b>Total 5185 · Rental Expense</b>	<b>612.04</b>				<b>3,209.20</b>				
<b>5190 · Repairs</b>									
5190-01 · Boathouse Repair & Maintenance	0.00	416.67	-416.67	0.0%	10,604.18	5,000.04	5,604.14	212.1%	5,000.04
5190-02 · Building Repairs	210.00	466.67	-256.67	45.0%	11,946.96	5,600.04	6,346.92	213.3%	5,600.04
5190-03 · Computer Repairs	0.00	41.67	-41.67	0.0%	105.00	500.04	-395.04	21.0%	500.04
5190-04 · Dockside Repairs	0.00	416.67	-416.67	0.0%	0.00	5,000.04	-5,000.04	0.0%	5,000.04
5190-05 · Forklift Damage	0.00				23,538.35				
5190-06 · Fuel Pump Repairs	0.00	500.00	-500.00	0.0%	9,798.42	6,000.00	3,798.42	163.3%	6,000.00
5190-08 · Ground Repairs	0.00	1,250.00	-1,250.00	0.0%	4,640.16	15,000.00	-10,359.84	30.9%	15,000.00
5190 · Repairs - Other	0.00				73.77				
<b>Total 5190 · Repairs</b>	<b>210.00</b>	<b>3,091.68</b>	<b>-2,881.68</b>	<b>6.8%</b>	<b>60,706.84</b>	<b>37,100.16</b>	<b>23,606.68</b>	<b>163.6%</b>	<b>37,100.16</b>

**Gulf Harbor Marina Condo Assoc Inc**  
**Profit & Loss Budget Performance**

December 2022

	Dec 22	Budget	\$ Over Bud...	% of Budget	Jan - Dec 22	YTD Budget	\$ Over Bud...	% of Budget	Annual Budget
<b>6020 · Machinery Repairs</b>									
6020-01 · Clark forkltruck	0.00				1,936.47				
6020-02 · Large forklift	900.00	833.33	66.67	108.0%	11,931.64	9,999.96	1,931.68	119.3%	9,999.96
6020-04 · Scrubber	0.00	41.67	-41.67	0.0%	403.99	500.04	-96.05	80.8%	500.04
6020-05 · Small forklift	0.00	833.33	-833.33	0.0%	35,114.04	9,999.96	25,114.08	351.1%	9,999.96
6020-06 · Pressure washer	0.00				425.00				
6020 · Machinery Repairs - Other	0.00				219.15				
<b>Total 6020 · Machinery Repairs</b>	<b>900.00</b>	<b>1,708.33</b>	<b>-808.33</b>	<b>52.7%</b>	<b>50,030.29</b>	<b>20,499.96</b>	<b>29,530.33</b>	<b>244.1%</b>	<b>20,499.96</b>
<b>6055 · Sea Wall</b>	<b>1,750.00</b>				<b>1,750.00</b>				
<b>6070 · Supplies</b>									
6070-01 · Yard supplies	1,853.22	1,083.33	769.89	171.1%	22,674.46	12,999.96	9,674.50	174.4%	12,999.96
6070-06 · Office Supplies	0.00	666.67	-666.67	0.0%	9,420.33	8,000.04	1,420.29	117.8%	8,000.04
6070 · Supplies - Other	0.00				740.98				
<b>Total 6070 · Supplies</b>	<b>1,853.22</b>	<b>1,750.00</b>	<b>103.22</b>	<b>105.9%</b>	<b>32,835.77</b>	<b>21,000.00</b>	<b>11,835.77</b>	<b>156.4%</b>	<b>21,000.00</b>
<b>6100 · Taxes</b>									
6100-02 · Federal	0.00	36,666.67	-36,666.67	0.0%	48.89	440,000.04	-439,951.15	0.0%	440,000.04
6100-03 · Local	0.00				15.93				
6100-04 · Property	-497.65	2,833.33	-3,330.98	-17.6%	38,757.72	33,999.96	4,757.76	114.0%	33,999.96
6100-05 · State	8,105.46				8,105.46				
5097 · Tax Penalties	0.00				3,154.00				
<b>Total 6100 · Taxes</b>	<b>7,607.81</b>	<b>39,500.00</b>	<b>-31,892.19</b>	<b>19.3%</b>	<b>50,082.00</b>	<b>474,000.00</b>	<b>-423,918.00</b>	<b>10.6%</b>	<b>474,000.00</b>
<b>6120 · Telephone</b>									
6120-01 · Cell Phone	36.72	133.33	-96.61	27.5%	1,069.18	1,599.96	-530.78	66.8%	1,599.96
6120 · Telephone - Other	3,589.22	1,083.33	2,505.89	331.3%	15,210.89	12,999.96	2,210.93	117.0%	12,999.96
<b>Total 6120 · Telephone</b>	<b>3,625.94</b>	<b>1,216.66</b>	<b>2,409.28</b>	<b>298.0%</b>	<b>16,280.07</b>	<b>14,599.92</b>	<b>1,680.15</b>	<b>111.5%</b>	<b>14,599.92</b>
<b>6135 · Uncollectable Funds</b>	<b>0.00</b>				<b>1,173.80</b>				
<b>6150 · Utilities</b>									
6150-02 · Gas and Electric	646.76	733.33	-86.57	88.2%	9,582.23	8,799.96	782.27	108.9%	8,799.96
6150-04 · Waste and Recycling	1,070.05	575.00	495.05	186.1%	6,869.52	6,900.00	-30.48	99.6%	6,900.00
6150-07 · Water	0.00	166.67	-166.67	0.0%	2,052.01	2,000.04	51.97	102.6%	2,000.04
<b>Total 6150 · Utilities</b>	<b>1,716.81</b>	<b>1,475.00</b>	<b>241.81</b>	<b>116.4%</b>	<b>18,503.76</b>	<b>17,700.00</b>	<b>803.76</b>	<b>104.5%</b>	<b>17,700.00</b>
<b>66000 · Payroll Expenses</b>	<b>0.00</b>				<b>400.00</b>				
<b>Total Expense</b>	<b>140,022.14</b>	<b>161,520.02</b>	<b>-21,497.88</b>	<b>86.7%</b>	<b>1,870,690.06</b>	<b>1,938,240.24</b>	<b>-67,550.18</b>	<b>96.5%</b>	<b>1,938,240.24</b>
<b>Net Ordinary Income</b>	<b>-65,813.12</b>	<b>-73,618.89</b>	<b>7,805.77</b>	<b>89.4%</b>	<b>-469,419.72</b>	<b>-883,426.68</b>	<b>414,006.96</b>	<b>53.1%</b>	<b>-883,426.68</b>
<b>Other Income/Expense</b>									
<b>Other Income</b>									
7031 · Prior Year Surplus Budget	0.00	61,083.30	-61,083.30	0.0%	0.00	732,999.60	-732,999.60	0.0%	732,999.60
7000 · Comm Monthly Maintenance Fee	1,576.07				15,873.78				
7030 · Condo Maintenance Assessments	8,329.00	12,535.59	-4,206.59	66.4%	128,379.00	150,427.08	-22,048.08	85.3%	150,427.08

**Gulf Harbor Marina Condo Assoc Inc  
Profit & Loss Budget Performance**

December 2022

	Dec 22	Budget	\$ Over Bud...	% of Budget	Jan - Dec 22	YTD Budget	\$ Over Bud...	% of Budget	Annual Budget
<b>7050 · Reserve Fund</b>									
<b>7051 · Reserve Income</b>									
7053 · Bank Fees - Reserves	0.00				-30.00				
4310 · Interest Income - Reserves	2,889.57				8,762.24				
4320 · Reserve Income	198,666.67				232,951.67				
<b>Total 7051 · Reserve Income</b>	201,556.24				241,683.91				
<b>6050 · Reserve Expenses</b>									
6050-01 · Forklift	-190,506.66				-190,506.66				
6050-02 · Grounds	0.00				-34,285.00				
6050-03 · Storage Buildings	-8,160.00				-8,160.00				
<b>Total 6050 · Reserve Expenses</b>	-198,666.66				-232,951.66				
<b>Total 7050 · Reserve Fund</b>	2,889.58				8,732.25				
<b>Total Other Income</b>	12,794.65	73,618.89	-60,824.24	17.4%	152,985.03	883,426.68	-730,441.65	17.3%	883,426.68
<b>Other Expense</b>									
7040 · Suspense	0.00				-424.13				
<b>Total Other Expense</b>	0.00				-424.13				
<b>Net Other Income</b>	12,794.65	73,618.89	-60,824.24	17.4%	153,409.16	883,426.68	-730,017.52	17.4%	883,426.68
<b>Net Income</b>	<b>-53,018.47</b>	<b>0.00</b>	<b>-53,018.47</b>	<b>100.0%</b>	<b>-316,010.56</b>	<b>0.00</b>	<b>-316,010.56</b>	<b>100.0%</b>	<b>0.00</b>

Gulf Harbor Marina Condominium Association  
 Reserve Fund- Pooling Method  
 December 31, 2022

Contract Liability Balance as of 12/31/2021 1,330,241.24

Transfers from Operating Fund:

1/31/2022 Operating fund collected reserve fund assessment	37,751.00	
2/28/2022 Operating fund collected reserve fund assessment	37,751.00	
3/31/2022 Operating fund collected reserve fund assessment	37,751.00	
4/30/2022 Operating fund collected reserve fund assessment	37,751.00	
5/31/2022 Operating fund collected reserve fund assessment	37,751.00	
6/30/2022 Operating fund collected reserve fund assessment	37,751.00	
7/31/2022 Operating fund collected reserve fund assessment	37,751.00	
8/31/2022 Operating fund collected reserve fund assessment	37,751.00	
9/30/2022 Operating fund collected reserve fund assessment	37,751.00	
10/31/2022 Operating fund collected reserve fund assessment	37,751.00	
11/30/2022 Operating fund collected reserve fund assessment	37,751.00	
12/31/2022 Operating fund collected reserve fund assessment	37,751.00	
	453,012.00	453,012.00

Expenditures:

		<u>P&amp;L</u>	
Spatco Energy Solutions	11/4/2022	(23,210.00)	
American Fire & Security LLC	11/28/2022	(11,075.00)	
Marina Truck Sales, LLC	12/7/2022	(180,000.00)	
Trident Building Systems	12/12/2022	(2,173.00)	
Trident Building Systems	12/12/2022	(5,987.00)	
Spatco Energy Solutions	12/30/2022	(10,506.66)	
		(232,951.66)	(232,951.66)

Contract Liability Balance **1,550,301.58**

Reserve Fund Balance 12/31/21 409.22  
 YTD Interest Income 8,762.24  
 YTD bank fees (30.00)

Reserve Fund Balance **9,141.46**

Contract Liability & Reserve Fund Balance **1,559,443.04**

Reserve Cash Balance 1,569,949.70

Less: Reserve Expense in Payables (Spatco 12/30/22 bill) (10,506.66)

Contract Liability & Reserve Fund Balance **1,559,443.04**

Reconciliation:

Beginning Due (to)from Reserves -

Ending Due (to)from Reserves -