

GULF HARBOR MARINA CONDO ASSOCIATION, INC.

UNAUDITED FINANCIAL STATEMENTS AND ACCOUNTANTS' COMPILATION REPORT

November 30, 2021

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 November 30, 2021, and the related statement of revenues and expenses for the eleven 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
December 22, 2021

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Gulf Harbor Marina Condo Assoc Inc

Balance Sheet

As of November 30, 2021

	Nov 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1000 · Operating Cash	
1105 · Centennial Bank - Checking	30,932.59
1110 · BB&T Condo Operating 8579	41,889.70
1130 · Valley Bank - 7139	15,336.58
Total 1000 · Operating Cash	88,158.87
1100 · Reserve Cash	
1132 · Centennial Reserve 1115	140,011.51
1135 · Centennial Reserve ICS 1156	1,693,269.61
Total 1100 · Reserve Cash	1,833,281.12
Total Checking/Savings	1,921,439.99
Accounts Receivable	
1200 · Accounts Receivable	31,153.70
Total Accounts Receivable	31,153.70
Other Current Assets	
1300 · Racks- avail for sale	451,255.55
1315 · Accounts Rec. - Temp Holding	1,316.61
1310 · Inventory Asset	12,312.55
1320 · Undeposited Funds	1,650.54
1330 · Estimated Inc Tax Pmts	80,839.00
1340 · Prepaid expenses	25,843.18
1370 · Allowance for doubtful accounts	-2,331.31
Total Other Current Assets	570,886.12
Total Current Assets	2,523,479.81
Fixed Assets	
1400 · Equipment	498,410.99
1410 · Office Furniture	667.66
1499 · Accumulated Depreciation	-279,593.85
Total Fixed Assets	219,484.80
TOTAL ASSETS	2,742,964.61
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	35,254.05
Total Accounts Payable	35,254.05
Credit Cards	
2040 · Visa 7094	3,465.15
Total Credit Cards	3,465.15
Other Current Liabilities	
2181 · Accrued Property Tax	-1,185.00
2125 · Prepaid Assessments	9,581.90
2140 · Pass Thru Remittance	68,261.69
2180 · Sales Tax Payable	4,364.64
24000 · Payroll Liabilities	1,893.38
Total Other Current Liabilities	82,916.61
Total Current Liabilities	121,635.81
Long Term Liabilities	
2200 · Notes Payable	
2215 · VNB Forklift	98,694.85

Gulf Harbor Marina Condo Assoc Inc
Balance Sheet
As of November 30, 2021

	<u>Nov 30, 21</u>
1530 · Loan Costs	
1511 · Accumulated Amortization	1,516.23
1530 · Loan Costs - Other	-2,934.75
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Total 1530 · Loan Costs	-1,418.52
Total 2200 · Notes Payable	97,276.33
2230 · Scrubber Lease Payable	3,132.75
2235 · Contract Liability - Reserves	1,824,219.21
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Total Long Term Liabilities	1,924,628.29
Total Liabilities	2,046,264.10
Equity	
3011 · Transfers to Reserve - Racks	-1,193,977.97
3000 · Capital	46,200.00
3010 · Beg. Operating Fund Balance	418,887.66
Net Income	1,425,590.82
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Total Equity	696,700.51
TOTAL LIABILITIES & EQUITY	2,742,964.61
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12/22/21

Gulf Harbor Marina Condo Assoc Inc
Statement of Revenue and Expenses
November 2021

	Nov 21	Jan - Nov 21
Ordinary Income/Expense		
Income		
4064 · Rack Rental	0.00	14.50
4045 · Sales Tax Commission	30.00	299.98
4050 · Condo Income	0.00	2,024.37
4051 · Condo Rental Income	8,000.00	48,000.00
4061 · Fuel Revenue	65,724.19	837,618.96
4063 · Interest	1.33	18.44
4066 · Management Fee	1,977.81	20,131.33
4068 · Rack Sale	198,207.06	1,193,977.97
4070 · Service Lease Income	449.92	4,949.12
4075 · Yard Income	0.00	150.00
4110 · Miscellaneous Inc	110.09	712.38
Total Income	274,500.40	2,107,897.05
Gross Profit	274,500.40	2,107,897.05
Expense		
5010 · Advertising	441.50	441.50
5030 · Bank Service Charges	0.00	398.13
5050 · Credit card fee	4,190.86	47,703.70
5055 · Dues and Subscriptions	0.00	834.50
5056 · Fees		
5056-01 · Filing Fees	0.00	27.00
5056-03 · Registration Fees	1,000.00	2,000.00
5056 · Fees - Other	0.00	150.00
Total 5056 · Fees	1,000.00	2,177.00
5080 · Fuel Purchase		
5080-4 · Diesel	8,768.34	99,367.69
5080-1 · Propane	99.00	1,201.25
5080-2 · Unleaded Gasoline	42,392.03	496,425.37
5070 · Forktruck fuel at cost	825.58	10,610.09
5080 · Fuel Purchase - Other	0.00	21,346.41
Total 5080 · Fuel Purchase	52,084.95	628,950.81
5090 · Insurance		
5090-05 · Health insurance Yard	2,968.97	29,223.68
5090-06 · Liability Insurance	3,526.92	38,796.12
5090-09 · Marina (package)	900.91	10,176.03
5090-10 · Storage tank	22.92	252.12
5090-11 · Umbrella (excess liability)	615.25	6,767.75
5090-12 · Workmans Comp.	90.17	271.57
5090-13 · Other	0.00	2,750.00
Total 5090 · Insurance	8,125.14	88,237.27
5091 · Interest Expense		
5091-02 · Loan Interest	451.47	6,076.51
Total 5091 · Interest Expense	451.47	6,076.51
5093 · Licenses and Permits	0.00	611.25
5094 · Meals and Entertainment	0.00	499.48
5097 · Penalties	0.00	2,819.20
5100 · Outside Services		
5100-02 · Fire & theft alarm maintenance	0.00	3,079.58
5100-04 · Pest Control	0.00	300.00
5100 · Outside Services - Other	0.00	94.75
Total 5100 · Outside Services	0.00	3,474.33

12/22/21

Gulf Harbor Marina Condo Assoc Inc
Statement of Revenue and Expenses
November 2021

	Nov 21	Jan - Nov 21
5140 · Personnel Expense		
5140-01 · Wages	16,504.28	192,027.46
5140-03 · Payroll Tax & Fees	1,294.08	15,982.89
5140-08 · Unemployment	0.00	-67.80
Total 5140 · Personnel Expense	17,798.36	207,942.55
5150 · Postage and Delivery	61.55	611.55
5160 · Professional Fees		
5160-01 · Exterior Accounting (Pro. CPA)	0.00	11,360.00
5160-02 · Consulting	0.00	2,500.00
5160-05 · Interior Bookkeeping	2,622.07	28,178.43
5160-08 · Legal Fees	4,138.16	16,418.16
Total 5160 · Professional Fees	6,760.23	58,456.59
5180 · Rent	143.50	1,578.50
5190 · Repairs		
5190-01 · Boathouse Repair & Maintenance	0.00	9,701.29
5190-02 · Building Repairs	5,992.00	8,059.57
5190-03 · Computer Repairs	0.00	40.00
5190-04 · Dockside Repairs	2,018.69	7,864.41
5190-05 · Forklift Damage	250.00	1,500.00
5190-06 · Fuel Pump Repairs	0.00	3,395.62
5190-08 · Ground Repairs	2,400.00	6,824.54
5190 · Repairs - Other	49.16	494.66
Total 5190 · Repairs	10,709.85	37,880.09
6020 · Machinery Repairs		
6020-02 · Large forklift	4,389.95	16,459.56
6020-04 · Scrubber	0.00	403.99
6020-05 · Small forklift	83.94	4,685.05
Total 6020 · Machinery Repairs	4,473.89	21,548.60
6070 · Supplies		
6070-01 · Yard supplies	2,373.07	13,946.01
6070-06 · Office Supplies	687.50	7,745.00
Total 6070 · Supplies	3,060.57	21,691.01
6100 · Taxes		
6100-02 · Federal	0.00	1,054.51
6100-04 · Property	7,734.01	19,598.44
Total 6100 · Taxes	7,734.01	20,652.95
6120 · Telephone		
6120-01 · Cell Phone	199.20	1,432.27
6120 · Telephone - Other	1,031.21	11,321.47
Total 6120 · Telephone	1,230.41	12,753.74
6150 · Utilities		
6150-02 · Gas and Electric	1,374.50	8,444.11
6150-04 · Waste and Recycling	1,233.58	6,205.56
6150-07 · Water	145.04	1,853.36
Total 6150 · Utilities	2,753.12	16,503.03
66000 · Payroll Expenses	0.00	0.00
Total Expense	121,019.41	1,181,842.29
Net Ordinary Income	153,480.99	926,054.76
Other Income/Expense		
Other Income		
7000 · Comm Monthly Maintenance Fee	1,524.63	16,689.78
7001 · Monthly Maintenance Fee Invest	0.00	102,940.98
7030 · Monthly Maintenance Fee Owner	40,211.30	357,358.55

SEE ACCOUNTANTS' COMPILATION REPORT

12/22/21

Gulf Harbor Marina Condo Assoc Inc
Statement of Revenue and Expenses
November 2021

	<u>Nov 21</u>	<u>Jan - Nov 21</u>
7050 · Reserve Fund		
7051 · Reserve Income		
7053 · Bank Fees - Reserves	-30.00	-125.00
4310 · Interest Income - Reserves	139.63	393.55
4320 · Reserve Income	4,494.00	32,666.20
Total 7051 · Reserve Income	<u>4,603.63</u>	<u>32,934.75</u>
6050 · Reserve Expenses		
5160-10 · Reserve Study	0.00	-1,400.00
6050-03 · Storage Buildings	-4,494.00	-8,988.00
6050-04 · Seawall	22,278.20	0.00
Total 6050 · Reserve Expenses	<u>17,784.20</u>	<u>-10,388.00</u>
Total 7050 · Reserve Fund	<u>22,387.83</u>	<u>22,546.75</u>
Total Other Income	64,123.76	499,536.06
Other Expense		
7040 · Suspense	0.00	0.00
8040 · Over Payment	0.00	0.00
Total Other Expense	<u>0.00</u>	<u>0.00</u>
Net Other Income	<u>64,123.76</u>	<u>499,536.06</u>
Net Income	<u><u>217,604.75</u></u>	<u><u>1,425,590.82</u></u>

SEE ACCOUNTANTS' COMPILATION REPORT

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

12/22/21

Accrual Basis

November 2021

	Nov 21	Budget	Jan - Nov 21	YTD Budget	Annual Bud...
Ordinary Income/Expense					
Income					
4064 · Rack Rental	0.00		14.50		
4045 · Sales Tax Commission	30.00		299.98		
4050 · Condo Income	0.00	3,333.00	2,024.37	36,663.00	39,996.00
4051 · Condo Rental Income	8,000.00		48,000.00		
4061 · Fuel Revenue	65,724.19	36,250.00	837,618.96	398,750.00	435,000.00
4063 · Interest	1.33	25.00	18.44	275.00	300.00
4066 · Management Fee	1,977.81	1,833.00	20,131.33	20,163.00	21,996.00
4068 · Rack Sale	198,207.06		1,193,977.97		
4070 · Service Lease Income	449.92	449.00	4,949.12	4,939.00	5,388.00
4075 · Yard Income	0.00		150.00		
4110 · Miscellaneous Inc	110.09		712.38		
Total Income	274,500.40	41,890.00	2,107,897.05	460,790.00	502,680.00
Gross Profit	274,500.40	41,890.00	2,107,897.05	460,790.00	502,680.00
Expense					
5010 · Advertising	441.50	33.00	441.50	363.00	396.00
5020 · Automobile Expense	0.00	25.00	0.00	275.00	300.00
5030 · Bank Service Charges	0.00	8.00	398.13	88.00	96.00
5040 · Computer Software	0.00	38.00	0.00	418.00	456.00
5050 · Credit card fee	4,190.86	3,065.00	47,703.70	33,715.00	36,780.00
5055 · Dues and Subscriptions	0.00		834.50		
5056 · Fees					
5056-01 · Filing Fees	0.00		27.00		
5056-03 · Registration Fees	1,000.00		2,000.00		
5056 · Fees - Other	0.00		150.00		
Total 5056 · Fees	1,000.00		2,177.00		
5060 · Forklift Loan Repayment	0.00	4,892.00	0.00	53,812.00	58,704.00
5080 · Fuel Purchase					
5080-4 · Diesel	8,768.34	917.00	99,367.69	10,087.00	11,004.00
5080-1 · Propane	99.00	63.00	1,201.25	693.00	756.00
5080-2 · Unleaded Gasoline	42,392.03	25,000.00	496,425.37	275,000.00	300,000.00
5070 · Forktruck fuel at cost	825.58		10,610.09		
5080 · Fuel Purchase - Other	0.00		21,346.41		
Total 5080 · Fuel Purchase	52,084.95	25,980.00	628,950.81	285,780.00	311,760.00
5090 · Insurance					
5090-01 · Auto	0.00	74.00	0.00	814.00	888.00
5090-02 · Disability Insurance	0.00	23.00	0.00	253.00	276.00
5090-03 · Errors & Omissions	0.00	358.00	0.00	3,938.00	4,296.00
5090-05 · Health insurance Yard	2,968.97	2,873.00	29,223.68	31,603.00	34,476.00
5090-06 · Liability Insurance	3,526.92	3,166.00	38,796.12	34,826.00	37,992.00
5090-09 · Marina (package)	900.91	615.00	10,176.03	6,765.00	7,380.00
5090-10 · Storage tank	22.92	90.00	252.12	990.00	1,080.00
5090-11 · Umbrella (excess liability)	615.25	545.00	6,767.75	5,995.00	6,540.00
5090-12 · Workmans Comp.	90.17	691.00	271.57	7,601.00	8,292.00
5090-13 · Other	0.00		2,750.00		
Total 5090 · Insurance	8,125.14	8,435.00	88,237.27	92,785.00	101,220.00
5091 · Interest Expense					
5091-02 · Loan Interest	451.47	525.00	6,076.51	5,775.00	6,300.00
Total 5091 · Interest Expense	451.47	525.00	6,076.51	5,775.00	6,300.00
5093 · Licenses and Permits	0.00	7.00	611.25	77.00	84.00
5094 · Meals and Entertainment	0.00	125.00	499.48	1,375.00	1,500.00
5095 · Miscellaneous	0.00	25.00	0.00	275.00	300.00
5097 · Penalties	0.00		2,819.20		

Gulf Harbor Marina Condo Assoc Inc Profit & Loss Budget Performance

12/22/21

Accrual Basis

November 2021

	Nov 21	Budget	Jan - Nov 21	YTD Budget	Annual Bud...
5100 · Outside Services					
5100-02 · Fire & theft alarm maintenance	0.00	297.00	3,079.58	3,267.00	3,564.00
5100-03 · Landscaping	0.00	83.00	0.00	913.00	996.00
5100-04 · Pest Control	0.00	33.00	300.00	363.00	396.00
5100-05 · Storm Water Runoff testing	0.00	50.00	0.00	550.00	600.00
5100 · Outside Services - Other	0.00		94.75		
Total 5100 · Outside Services	0.00	463.00	3,474.33	5,093.00	5,556.00
5140 · Personnel Expense					
5140-01 · Wages	16,504.28	17,452.50	192,027.46	191,977.50	209,430.00
5140-03 · Payroll Tax & Fees	1,294.08	1,335.00	15,982.89	14,685.00	16,020.00
5140-06 · Uniforms/Tshirts	0.00	33.00	0.00	363.00	396.00
5140-08 · Unemployment	0.00		-67.80		
Total 5140 · Personnel Expense	17,798.36	18,820.50	207,942.55	207,025.50	225,846.00
5150 · Postage and Delivery	61.55	108.00	611.55	1,188.00	1,296.00
5160 · Professional Fees					
5160-01 · Exterior Accounting (Pro. CP...	0.00	1,167.00	11,360.00	12,837.00	14,004.00
5160-02 · Consulting	0.00		2,500.00		
5160-05 · Interior Bookkeeping	2,622.07	2,592.00	28,178.43	28,512.00	31,104.00
5160-08 · Legal Fees	4,138.16	167.00	16,418.16	1,837.00	2,004.00
Total 5160 · Professional Fees	6,760.23	3,926.00	58,456.59	43,186.00	47,112.00
5180 · Rent	143.50	144.00	1,578.50	1,584.00	1,728.00
5185 · Rental Expense					
5185-02 · Lease - Scrubber	0.00	450.00	0.00	4,950.00	5,400.00
Total 5185 · Rental Expense	0.00	450.00	0.00	4,950.00	5,400.00
5190 · Repairs					
5190-01 · Boathouse Repair & Mainten...	0.00	709.00	9,701.29	7,799.00	8,508.00
5190-02 · Building Repairs	5,992.00	333.00	8,059.57	3,663.00	3,996.00
5190-03 · Computer Repairs	0.00	31.00	40.00	341.00	372.00
5190-04 · Dockside Repairs	2,018.69	125.00	7,864.41	1,375.00	1,500.00
5190-05 · Forklift Damage	250.00	167.00	1,500.00	1,837.00	2,004.00
5190-06 · Fuel Pump Repairs	0.00	417.00	3,395.62	4,587.00	5,004.00
5190-08 · Ground Repairs	2,400.00	667.00	6,824.54	7,337.00	8,004.00
5190 · Repairs - Other	49.16		494.66		
Total 5190 · Repairs	10,709.85	2,449.00	37,880.09	26,939.00	29,388.00
6020 · Machinery Repairs					
6020-02 · Large forklift	4,389.95	2,625.00	16,459.56	28,875.00	31,500.00
6020-04 · Scrubber	0.00	125.00	403.99	1,375.00	1,500.00
6020-05 · Small forklift	83.94		4,685.05		
6020-07 · Toyota repairs	0.00	42.00	0.00	462.00	504.00
Total 6020 · Machinery Repairs	4,473.89	2,792.00	21,548.60	30,712.00	33,504.00
6070 · Supplies					
6070-01 · Yard supplies	2,373.07	926.00	13,946.01	10,186.00	11,112.00
6070-06 · Office Supplies	687.50	747.00	7,745.00	8,217.00	8,964.00
Total 6070 · Supplies	3,060.57	1,673.00	21,691.01	18,403.00	20,076.00
6100 · Taxes					
6100-02 · Federal	0.00	10,060.00	1,054.51	110,660.00	120,720.00
6100-04 · Property	7,734.01	1,185.00	19,598.44	13,035.00	14,220.00
6100-05 · State	0.00	142.00	0.00	1,562.00	1,704.00
Total 6100 · Taxes	7,734.01	11,387.00	20,652.95	125,257.00	136,644.00
6120 · Telephone					
6120-01 · Cell Phone	199.20	172.00	1,432.27	1,892.00	2,064.00
6120 · Telephone - Other	1,031.21	1,066.00	11,321.47	11,726.00	12,792.00
Total 6120 · Telephone	1,230.41	1,238.00	12,753.74	13,618.00	14,856.00

Gulf Harbor Marina Condo Assoc Inc Profit & Loss Budget Performance

12/22/21

November 2021

Accrual Basis

	Nov 21	Budget	Jan - Nov 21	YTD Budget	Annual Bud...
6150 · Utilities					
6150-02 · Gas and Electric	1,374.50	584.00	8,444.11	6,424.00	7,008.00
6150-04 · Waste and Recycling	1,233.58	415.00	6,205.56	4,565.00	4,980.00
6150-07 · Water	145.04	152.00	1,853.36	1,672.00	1,824.00
Total 6150 · Utilities	2,753.12	1,151.00	16,503.03	12,661.00	13,812.00
66000 · Payroll Expenses	0.00		0.00		
Total Expense	121,019.41	87,759.50	1,181,842.29	965,354.50	1,053,114.00
Net Ordinary Income	153,480.99	-45,869.50	926,054.76	-504,564.50	-550,434.00
Other Income/Expense					
Other Income					
7000 · Comm Monthly Maintenance Fee	1,524.63	1,620.00	16,689.78	17,820.00	19,440.00
7001 · Monthly Maintenance Fee Invest	0.00	15,680.00	102,940.98	172,480.00	188,160.00
7030 · Monthly Maintenance Fee Owner	40,211.30	30,050.00	357,358.55	330,550.00	360,600.00
7050 · Reserve Fund					
7051 · Reserve Income					
7053 · Bank Fees - Reserves	-30.00		-125.00		
4310 · Interest Income - Reserves	139.63		393.55		
4320 · Reserve Income	4,494.00		32,666.20		
Total 7051 · Reserve Income	4,603.63		32,934.75		
6050 · Reserve Expenses					
5160-10 · Reserve Study	0.00		-1,400.00		
6050-03 · Storage Buildings	-4,494.00		-8,988.00		
6050-04 · Seawall	22,278.20		0.00		
Total 6050 · Reserve Expenses	17,784.20		-10,388.00		
Total 7050 · Reserve Fund	22,387.83		22,546.75		
Total Other Income	64,123.76	47,350.00	499,536.06	520,850.00	568,200.00
Other Expense					
7040 · Suspense	0.00		0.00		
8040 · Over Payment	0.00		0.00		
Total Other Expense	0.00		0.00		
Net Other Income	64,123.76	47,350.00	499,536.06	520,850.00	568,200.00
Net Income	217,604.75	1,480.50	1,425,590.82	16,285.50	17,766.00

Gulf Harbor Marina Condominium Association
 Reserve Fund- Pooling Method
 November 30, 2021

Balance as of 12/31/2020			662,907.44
	81,698.94		
Transfers from Operating Fund:			
1/5/2021 Rack sale		29,452.03	
2/19/2021 Rack sale		119,495.99	
2/25/2021 Rack sale		29,347.64	
5/7/2021 Rack sale		29,172.50	
6/7/2021 Rack sale		24,577.41	
8/20/2021 Rack sale		168,800.64	
10/22/2021 Rack sale		594,924.70	
11/3/2021 Rack sale		194.64	
11/5/2021 Rack sale		148,766.17	
11/18/2021 Rack sale		49,246.25	
		<u>1,193,977.97</u>	<u>1,193,977.97</u>
Expenditures:	Fixed Assets	P&L	
02/01/2021 Abbotts Construct	(3,677.30)		
02/01/2021 Abbotts Construct	(18,600.90)		
07/01/2021 JR Frazer - Reserve Study		(1,400.00)	
09/29/2021 Sysa Enterprises-new siding downpmt		(4,494.00)	
11/15/2021 Sysa Enterprises-new siding final pmt		(4,494.00)	
	<u>(22,278.20)</u>	<u>(10,388.00)</u>	<u>(32,666.20)</u>
Subtotal			<u>1,824,219.21</u> = Contract Liability
YTD Interest Income		393.55	
YTD bank fees		(125.00)	
			<u>268.55</u>
Balance as of 11/30/2021			<u>1,824,487.76</u> = Reserve Fund
Reserve Cash Balance			<u>1,833,281.12</u>
			<u>(8,793.36)</u> =Due to (from) Reserves to Operating
Reconciliation:			
Due to(from Reserves) balance 10/31/21		(4,494.00)	
Reserve expense paid from operating:			
11/15/2021 Sysa Enterprises-new siding final pmt		(4,494.00)	
11/3 Rack sale deposited in operating		194.64	
Due to(from Reserves) balance 11/30/21			<u>(8,793.36)</u>
			<u>(0.00)</u> =Diff