

GULF HARBOR MARINA CONDO ASSOCIATION, INC.

UNAUDITED FINANCIAL STATEMENTS AND ACCOUNTANTS' COMPILATION REPORT

December 31, 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 December 31, 2021, 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.

A handwritten signature in black ink, appearing to read "Roni S. Saucier".

Whittaker & Saucier, CPA's PA
Venice, FL
January 14, 2021

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 December 31, 2021

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1000 · Operating Cash	
1105 · Centennial Bank - Checking	63,501.53
1110 · BB&T Condo Operating 8579	7,381.17
1130 · Valley Bank - 7139	15,336.58
Total 1000 · Operating Cash	86,219.28
1100 · Reserve Cash	
1132 · Centennial Reserve 1115	140,011.89
1135 · Centennial Reserve ICS 1156	1,693,409.90
Total 1100 · Reserve Cash	1,833,421.79
Total Checking/Savings	1,919,641.07
Accounts Receivable	
1200 · Accounts Receivable	37,475.43
Total Accounts Receivable	37,475.43
Other Current Assets	
1300 · Racks- avail for sale	451,255.55
1310 · Inventory Asset	12,312.55
1330 · Estimated Inc Tax Pmts	107,785.00
1340 · Prepaid expenses	20,846.28
1370 · Allowance for doubtful accounts	-2,331.31
Total Other Current Assets	589,868.07
Total Current Assets	2,546,984.57
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	2,766,469.37
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	30,086.00
Total Accounts Payable	30,086.00
Credit Cards	
2040 · Visa 7094	530.48
Total Credit Cards	530.48
Other Current Liabilities	
2125 · Prepaid Assessments	28,706.01
2140 · Pass Thru Remittance	65,038.31
2180 · Sales Tax Payable	4,152.72
24000 · Payroll Liabilities	223.63
Total Other Current Liabilities	98,120.67
Total Current Liabilities	128,737.15
Long Term Liabilities	
2200 · Notes Payable	
2215 · VNB Forklift	93,695.75

Gulf Harbor Marina Condo Assoc Inc
Balance Sheet
As of December 31, 2021

	<u>Dec 31, 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	92,277.23
2230 · Scrubber Lease Payable	2,687.33
2235 · Contract Liability - Reserves	1,330,241.24
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Total Long Term Liabilities	1,425,205.80
Total Liabilities	1,553,942.95
Equity	
3011 · Transfers to Reserve - Racks	-700,000.00
3000 · Capital	46,200.00
3010 · Beg. Operating Fund Balance	418,887.66
Net Income	1,447,438.76
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Total Equity	1,212,526.42
TOTAL LIABILITIES & EQUITY	2,766,469.37
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01/13/22

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

	Dec 21	Jan - Dec 21
Ordinary Income/Expense		
Income		
4064 · Rack Rental	0.00	14.50
4045 · Sales Tax Commission	29.97	329.95
4050 · Condo Income	0.00	2,024.37
4051 · Condo Rental Income	4,000.00	52,000.00
4061 · Fuel Revenue	100,719.85	938,338.81
4063 · Interest	1.20	19.64
4066 · Management Fee	1,890.27	22,021.60
4068 · Rack Sale	0.00	1,193,977.97
4070 · Service Lease Income	449.92	5,399.04
4075 · Yard Income	0.00	150.00
4110 · Miscellaneous Inc	124.29	836.67
Total Income	107,215.50	2,215,112.55
Gross Profit	107,215.50	2,215,112.55
Expense		
5010 · Advertising	0.00	441.50
5030 · Bank Service Charges	0.00	398.13
5050 · Credit card fee	4,286.09	52,009.79
5055 · Dues and Subscriptions	0.00	834.50
5056 · Fees		
5056-01 · Filing Fees	0.00	27.00
5056-03 · Registration Fees	0.00	2,000.00
5056 · Fees - Other	0.00	150.00
Total 5056 · Fees	0.00	2,177.00
5080 · Fuel Purchase		
5080-4 · Diesel	8,874.00	108,241.69
5080-1 · Propane	0.00	1,201.25
5080-2 · Unleaded Gasoline	56,484.64	552,910.01
5070 · Forktruck fuel at cost	1,522.23	12,132.32
5080 · Fuel Purchase - Other	0.00	21,346.41
Total 5080 · Fuel Purchase	66,880.87	695,831.68
5090 · Insurance		
5090-05 · Health insurance Yard	5,937.98	35,161.66
5090-06 · Liability Insurance	3,526.92	42,323.04
5090-09 · Marina (package)	900.91	11,076.94
5090-10 · Storage tank	22.92	275.04
5090-11 · Umbrella (excess liability)	615.25	7,383.00
5090-12 · Workmans Comp.	90.17	361.74
5090-13 · Other	0.00	2,750.00
Total 5090 · Insurance	11,094.15	99,331.42
5091 · Interest Expense		
5091-02 · Loan Interest	423.29	6,499.80
Total 5091 · Interest Expense	423.29	6,499.80
5093 · Licenses and Permits	0.00	611.25
5094 · Meals and Entertainment	0.00	499.48
5097 · Penalties	271.92	3,091.12
5100 · Outside Services		
5100-02 · Fire & theft alarm maintenance	333.20	3,412.78
5100-04 · Pest Control	0.00	300.00
5100 · Outside Services - Other	0.00	94.75
Total 5100 · Outside Services	333.20	3,807.53

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

	Dec 21	Jan - Dec 21
5140 · Personnel Expense		
5140-01 · Wages	27,109.40	219,136.86
5140-03 · Payroll Tax & Fees	2,265.99	18,248.88
5140-08 · Unemployment	0.00	-67.80
Total 5140 · Personnel Expense	29,375.39	237,317.94
5150 · Postage and Delivery	0.00	611.55
5160 · Professional Fees		
5160-01 · Exterior Accounting (Pro. CPA)	40.00	11,440.00
5160-02 · Consulting	0.00	2,500.00
5160-05 · Interior Bookkeeping	2,640.22	30,818.65
5160-08 · Legal Fees	2,170.00	18,588.16
Total 5160 · Professional Fees	4,850.22	63,346.81
5180 · Rent	143.50	1,722.00
5190 · Repairs		
5190-01 · Boathouse Repair & Maintenance	0.00	9,701.29
5190-02 · Building Repairs	0.00	8,059.57
5190-03 · Computer Repairs	0.00	40.00
5190-04 · Dockside Repairs	0.00	7,864.41
5190-05 · Forklift Damage	0.00	1,500.00
5190-06 · Fuel Pump Repairs	0.00	3,395.62
5190-08 · Ground Repairs	428.35	7,252.89
5190 · Repairs - Other	0.00	494.66
Total 5190 · Repairs	428.35	38,308.44
6020 · Machinery Repairs		
6020-02 · Large forklift	7,728.55	24,188.11
6020-04 · Scrubber	0.00	403.99
6020-05 · Small forklift	0.00	4,685.05
Total 6020 · Machinery Repairs	7,728.55	29,277.15
6070 · Supplies		
6070-01 · Yard supplies	669.96	14,615.97
6070-06 · Office Supplies	252.99	7,997.99
Total 6070 · Supplies	922.95	22,613.96
6100 · Taxes		
6100-02 · Federal	0.00	1,054.51
6100-04 · Property	1,185.00	20,783.44
Total 6100 · Taxes	1,185.00	21,837.95
6120 · Telephone		
6120-01 · Cell Phone	307.83	1,740.10
6120 · Telephone - Other	1,031.21	12,352.68
Total 6120 · Telephone	1,339.04	14,092.78
6150 · Utilities		
6150-02 · Gas and Electric	637.66	9,081.77
6150-04 · Waste and Recycling	621.11	6,826.67
6150-07 · Water	156.57	2,009.93
Total 6150 · Utilities	1,415.34	17,918.37
66000 · Payroll Expenses	0.00	0.00
Total Expense	130,677.86	1,312,580.15
Net Ordinary Income	-23,462.36	902,532.40
Other Income/Expense		
Other Income		
7000 · Comm Monthly Maintenance Fee	1,524.63	18,214.41
7001 · Monthly Maintenance Fee Invest	0.00	102,940.98
7030 · Monthly Maintenance Fee Owner	43,705.00	401,063.55

SEE ACCOUNTANTS' COMPILATION REPORT

01/13/22

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

	<u>Dec 21</u>	<u>Jan - Dec 21</u>
7050 · Reserve Fund		
7051 · Reserve Income		
7053 · Bank Fees - Reserves	-15.00	-140.00
4310 · Interest Income - Reserves	155.67	549.22
4320 · Reserve Income	0.00	32,666.20
Total 7051 · Reserve Income	<u>140.67</u>	<u>33,075.42</u>
6050 · Reserve Expenses		
5160-10 · Reserve Study	0.00	-1,400.00
6050-03 · Storage Buildings	0.00	-8,988.00
6050-04 · Seawall	0.00	0.00
Total 6050 · Reserve Expenses	<u>0.00</u>	<u>-10,388.00</u>
Total 7050 · Reserve Fund	<u>140.67</u>	<u>22,687.42</u>
Total Other Income	45,370.30	544,906.36
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>45,370.30</u>	<u>544,906.36</u>
Net Income	<u><u>21,907.94</u></u>	<u><u>1,447,438.76</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

01/13/22

Accrual Basis

December 2021

	Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Bud...
Ordinary Income/Expense					
Income					
4064 · Rack Rental	0.00		14.50		
4045 · Sales Tax Commission	29.97		329.95		
4050 · Condo Income	0.00	3,333.00	2,024.37	39,996.00	39,996.00
4051 · Condo Rental Income	4,000.00		52,000.00		
4061 · Fuel Revenue	100,719.85	36,250.00	938,338.81	435,000.00	435,000.00
4063 · Interest	1.20	25.00	19.64	300.00	300.00
4066 · Management Fee	1,890.27	1,833.00	22,021.60	21,996.00	21,996.00
4068 · Rack Sale	0.00		1,193,977.97		
4070 · Service Lease Income	449.92	449.00	5,399.04	5,388.00	5,388.00
4075 · Yard Income	0.00		150.00		
4110 · Miscellaneous Inc	124.29		836.67		
Total Income	107,215.50	41,890.00	2,215,112.55	502,680.00	502,680.00
Gross Profit	107,215.50	41,890.00	2,215,112.55	502,680.00	502,680.00
Expense					
5010 · Advertising	0.00	33.00	441.50	396.00	396.00
5020 · Automobile Expense	0.00	25.00	0.00	300.00	300.00
5030 · Bank Service Charges	0.00	8.00	398.13	96.00	96.00
5040 · Computer Software	0.00	38.00	0.00	456.00	456.00
5050 · Credit card fee	4,286.09	3,065.00	52,009.79	36,780.00	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	0.00		2,000.00		
5056 · Fees - Other	0.00		150.00		
Total 5056 · Fees	0.00		2,177.00		
5060 · Forklift Loan Repayment	0.00	4,892.00	0.00	58,704.00	58,704.00
5080 · Fuel Purchase					
5080-4 · Diesel	8,874.00	917.00	108,241.69	11,004.00	11,004.00
5080-1 · Propane	0.00	63.00	1,201.25	756.00	756.00
5080-2 · Unleaded Gasoline	56,484.64	25,000.00	552,910.01	300,000.00	300,000.00
5070 · Forktruck fuel at cost	1,522.23		12,132.32		
5080 · Fuel Purchase - Other	0.00		21,346.41		
Total 5080 · Fuel Purchase	66,880.87	25,980.00	695,831.68	311,760.00	311,760.00
5090 · Insurance					
5090-01 · Auto	0.00	74.00	0.00	888.00	888.00
5090-02 · Disability Insurance	0.00	23.00	0.00	276.00	276.00
5090-03 · Errors & Omissions	0.00	358.00	0.00	4,296.00	4,296.00
5090-05 · Health insurance Yard	5,937.98	2,873.00	35,161.66	34,476.00	34,476.00
5090-06 · Liability Insurance	3,526.92	3,166.00	42,323.04	37,992.00	37,992.00
5090-09 · Marina (package)	900.91	615.00	11,076.94	7,380.00	7,380.00
5090-10 · Storage tank	22.92	90.00	275.04	1,080.00	1,080.00
5090-11 · Umbrella (excess liability)	615.25	545.00	7,383.00	6,540.00	6,540.00
5090-12 · Workmans Comp.	90.17	691.00	361.74	8,292.00	8,292.00
5090-13 · Other	0.00		2,750.00		
Total 5090 · Insurance	11,094.15	8,435.00	99,331.42	101,220.00	101,220.00
5091 · Interest Expense					
5091-02 · Loan Interest	423.29	525.00	6,499.80	6,300.00	6,300.00
Total 5091 · Interest Expense	423.29	525.00	6,499.80	6,300.00	6,300.00
5093 · Licenses and Permits	0.00	7.00	611.25	84.00	84.00
5094 · Meals and Entertainment	0.00	125.00	499.48	1,500.00	1,500.00
5095 · Miscellaneous	0.00	25.00	0.00	300.00	300.00
5097 · Penalties	271.92		3,091.12		

Gulf Harbor Marina Condo Assoc Inc Profit & Loss Budget Performance

01/13/22

December 2021

Accrual Basis

	Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Bud...
5100 · Outside Services					
5100-02 · Fire & theft alarm mainten...	333.20	297.00	3,412.78	3,564.00	3,564.00
5100-03 · Landscaping	0.00	83.00	0.00	996.00	996.00
5100-04 · Pest Control	0.00	33.00	300.00	396.00	396.00
5100-05 · Storm Water Runoff testing	0.00	50.00	0.00	600.00	600.00
5100 · Outside Services - Other	0.00		94.75		
Total 5100 · Outside Services	333.20	463.00	3,807.53	5,556.00	5,556.00
5140 · Personnel Expense					
5140-01 · Wages	27,109.40	17,452.50	219,136.86	209,430.00	209,430.00
5140-03 · Payroll Tax & Fees	2,265.99	1,335.00	18,248.88	16,020.00	16,020.00
5140-06 · Uniforms/Tshirts	0.00	33.00	0.00	396.00	396.00
5140-08 · Unemployment	0.00		-67.80		
Total 5140 · Personnel Expense	29,375.39	18,820.50	237,317.94	225,846.00	225,846.00
5150 · Postage and Delivery	0.00	108.00	611.55	1,296.00	1,296.00
5160 · Professional Fees					
5160-01 · Exterior Accounting (Pro. ...	40.00	1,167.00	11,440.00	14,004.00	14,004.00
5160-02 · Consulting	0.00		2,500.00		
5160-05 · Interior Bookkeeping	2,640.22	2,592.00	30,818.65	31,104.00	31,104.00
5160-08 · Legal Fees	2,170.00	167.00	18,588.16	2,004.00	2,004.00
Total 5160 · Professional Fees	4,850.22	3,926.00	63,346.81	47,112.00	47,112.00
5180 · Rent	143.50	144.00	1,722.00	1,728.00	1,728.00
5185 · Rental Expense					
5185-02 · Lease - Scrubber	0.00	450.00	0.00	5,400.00	5,400.00
Total 5185 · Rental Expense	0.00	450.00	0.00	5,400.00	5,400.00
5190 · Repairs					
5190-01 · Boathouse Repair & Maint...	0.00	709.00	9,701.29	8,508.00	8,508.00
5190-02 · Building Repairs	0.00	333.00	8,059.57	3,996.00	3,996.00
5190-03 · Computer Repairs	0.00	31.00	40.00	372.00	372.00
5190-04 · Dockside Repairs	0.00	125.00	7,864.41	1,500.00	1,500.00
5190-05 · Forklift Damage	0.00	167.00	1,500.00	2,004.00	2,004.00
5190-06 · Fuel Pump Repairs	0.00	417.00	3,395.62	5,004.00	5,004.00
5190-08 · Ground Repairs	428.35	667.00	7,252.89	8,004.00	8,004.00
5190 · Repairs - Other	0.00		494.66		
Total 5190 · Repairs	428.35	2,449.00	38,308.44	29,388.00	29,388.00
6020 · Machinery Repairs					
6020-02 · Large forklift	7,728.55	2,625.00	24,188.11	31,500.00	31,500.00
6020-04 · Scrubber	0.00	125.00	403.99	1,500.00	1,500.00
6020-05 · Small forklift	0.00		4,685.05		
6020-07 · Toyota repairs	0.00	42.00	0.00	504.00	504.00
Total 6020 · Machinery Repairs	7,728.55	2,792.00	29,277.15	33,504.00	33,504.00
6070 · Supplies					
6070-01 · Yard supplies	669.96	926.00	14,615.97	11,112.00	11,112.00
6070-06 · Office Supplies	252.99	747.00	7,997.99	8,964.00	8,964.00
Total 6070 · Supplies	922.95	1,673.00	22,613.96	20,076.00	20,076.00
6100 · Taxes					
6100-02 · Federal	0.00	10,060.00	1,054.51	120,720.00	120,720.00
6100-04 · Property	1,185.00	1,185.00	20,783.44	14,220.00	14,220.00
6100-05 · State	0.00	142.00	0.00	1,704.00	1,704.00
Total 6100 · Taxes	1,185.00	11,387.00	21,837.95	136,644.00	136,644.00
6120 · Telephone					
6120-01 · Cell Phone	307.83	172.00	1,740.10	2,064.00	2,064.00
6120 · Telephone - Other	1,031.21	1,066.00	12,352.68	12,792.00	12,792.00
Total 6120 · Telephone	1,339.04	1,238.00	14,092.78	14,856.00	14,856.00

Gulf Harbor Marina Condo Assoc Inc Profit & Loss Budget Performance

01/13/22

December 2021

Accrual Basis

	Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Bud...
6150 · Utilities					
6150-02 · Gas and Electric	637.66	584.00	9,081.77	7,008.00	7,008.00
6150-04 · Waste and Recycling	621.11	415.00	6,826.67	4,980.00	4,980.00
6150-07 · Water	156.57	152.00	2,009.93	1,824.00	1,824.00
Total 6150 · Utilities	1,415.34	1,151.00	17,918.37	13,812.00	13,812.00
66000 · Payroll Expenses	0.00		0.00		
Total Expense	130,677.86	87,759.50	1,312,580.15	1,053,114.00	1,053,114.00
Net Ordinary Income	-23,462.36	-45,869.50	902,532.40	-550,434.00	-550,434.00
Other Income/Expense					
Other Income					
7000 · Comm Monthly Maintenance Fee	1,524.63	1,620.00	18,214.41	19,440.00	19,440.00
7001 · Monthly Maintenance Fee Invest	0.00	15,680.00	102,940.98	188,160.00	188,160.00
7030 · Monthly Maintenance Fee Owner	43,705.00	30,050.00	401,063.55	360,600.00	360,600.00
7050 · Reserve Fund					
7051 · Reserve Income					
7053 · Bank Fees - Reserves	-15.00		-140.00		
4310 · Interest Income - Reserves	155.67		549.22		
4320 · Reserve Income	0.00		32,666.20		
Total 7051 · Reserve Income	140.67		33,075.42		
6050 · Reserve Expenses					
5160-10 · Reserve Study	0.00		-1,400.00		
6050-03 · Storage Buildings	0.00		-8,988.00		
6050-04 · Seawall	0.00		0.00		
Total 6050 · Reserve Expenses	0.00		-10,388.00		
Total 7050 · Reserve Fund	140.67		22,687.42		
Total Other Income	45,370.30	47,350.00	544,906.36	568,200.00	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	45,370.30	47,350.00	544,906.36	568,200.00	568,200.00
Net Income	21,907.94	1,480.50	1,447,438.76	17,766.00	17,766.00

Gulf Harbor Marina Condominium Association
 Reserve Fund- Pooling Method
 December 31, 2021

Balance as of 12/31/2020 662,907.44

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	
12/31/2021 Adjust to reserve assessment amount	(493,977.97)	
	700,000.00	700,000.00

Expenditures:

	<u>Fixed Assets</u>	<u>P&L</u>
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)
	(22,278.20)	(10,388.00)
		(32,666.20)

Subtotal 1,330,241.24 = Contract Liability

YTD Interest Income	549.22	
YTD bank fees	(140.00)	
		409.22

Balance as of 12/31/2021 1,330,650.46 =Reserve Fund

Reserve Cash Balance 1,833,421.79
502,771.33 =Due to Operating From Reserves

Reconciliation:

Due to(from Reserves) balance 11/30/21	8,793.36	
Adjust to reserve assessment amount	493,977.97	
Reserve expense paid from operating:		

Due operating from reserves balance 12/31/21 502,771.33
- =Diff