

# GULF HARBOR MARINA CONDO ASSOCIATION, INC.

## UNAUDITED FINANCIAL STATEMENTS AND ACCOUNTANTS' COMPILATION REPORT

May 31, 2021

**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 May 31, 2021, and the related statement of revenues and expenses for the five 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.

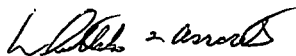
Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence 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 & Associates, CPA's PA



Venice, FL  
June 17, 2021

# Gulf Harbor Marina Condo Assoc Inc

## Balance Sheet

As of May 31, 2021

	May 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1000 · Operating Cash	
1110 · BB&T Condo Operating 8579	245,657.91
1130 · Valley Bank - 7139	15,336.58
1111 · Due from (to) Reserves	-59,064.19
<b>Total 1000 · Operating Cash</b>	201,930.30
1100 · Reserve Cash	
1120 · BB&T Reserve Account	788,983.35
1121 · Due from (to) Operating Funds	59,064.19
<b>Total 1100 · Reserve Cash</b>	848,047.54
<b>Total Checking/Savings</b>	1,049,977.84
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	30,637.26
<b>Total Accounts Receivable</b>	30,637.26
<b>Other Current Assets</b>	
1310 · Inventory Asset	15,191.07
1320 · Undeposited Funds	191.70
1330 · Estimated State Tax Pmts	8,015.00
1340 · Prepaid expenses	7,575.20
<b>Total Other Current Assets</b>	30,972.97
<b>Total Current Assets</b>	1,111,588.07
<b>Fixed Assets</b>	
1400 · Equipment	476,132.79
1410 · Office Furniture	667.66
1499 · Accumulated Depreciation	-194,418.57
<b>Total Fixed Assets</b>	282,381.88
<b>TOTAL ASSETS</b>	<b>1,393,969.95</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	34,749.51
<b>Total Accounts Payable</b>	34,749.51
<b>Credit Cards</b>	
2010 · Apex Account	368.73
2040 · Visa 7094	389.86
<b>Total Credit Cards</b>	758.59
<b>Other Current Liabilities</b>	
2181 · Accrued Property Tax	5,925.00
2125 · Prepaid Assessments	16,703.72
2140 · Pass Thru Remittance	82,534.17
2170 · Security deposit tenant	1,392.82
2180 · Sales Tax Payable	3,956.41
2185 · Income Tax Payable	1,898.00
24000 · Payroll Liabilities	1,874.41
<b>Total Other Current Liabilities</b>	114,284.53
<b>Total Current Liabilities</b>	149,792.63
<b>Long Term Liabilities</b>	
2200 · Notes Payable	
2215 · VNB Forklift	128,467.18

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

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	<u>May 31, 21</u>
1530 · Loan Costs	
1511 · Accumulated Amortization	1,516.23
1530 · Loan Costs - Other	<u>-2,934.75</u>
<b>Total 1530 · Loan Costs</b>	<u>-1,418.52</u>
<b>Total 2200 · Notes Payable</b>	127,048.66
2230 · Scrubber Lease Payable	5,734.28
2235 · Contract Liability - Reserves	<u>848,096.79</u>
<b>Total Long Term Liabilities</b>	<u>980,879.73</u>
<b>Total Liabilities</b>	1,130,672.36
<b>Equity</b>	
3000 · Capital	46,200.00
3010 · Beg. Operating Fund Balance	-14,351.26
3060 · Transfer to Reserves	-78,123.00
Net Income	<u>309,571.85</u>
<b>Total Equity</b>	<u>263,297.59</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,393,969.95</u></u>

06/22/21

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

	May 21	Jan - May 21
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4045 · Sales Tax Commission	30.00	119.98
4050 · Condo Income	2,024.37	2,024.37
4061 · Fuel Revenue	105,163.58	413,586.54
4063 · Interest	-13.18	0.00
4066 · Management Fee	1,761.86	8,758.15
4068 · Rack Sale	29,172.50	207,468.16
4070 · Service Lease Income	449.92	2,249.60
4110 · Miscellaneous Inc	272.31	686.67
<b>Total Income</b>	<b>138,861.36</b>	<b>634,893.47</b>
<b>Gross Profit</b>	<b>138,861.36</b>	<b>634,893.47</b>
<b>Expense</b>		
5030 · Bank Service Charges	-69.13	83.63
5050 · Credit card fee	4,737.07	20,058.37
5056 · Fees		
5056-03 · Registration Fees	0.00	1,000.00
<b>Total 5056 · Fees</b>	<b>0.00</b>	<b>1,000.00</b>
5080 · Fuel Purchase		
5080-4 · Diesel	7,867.65	38,828.14
5080-1 · Propane	0.00	1,002.25
5080-2 · Unleaded Gasoline	67,239.15	241,764.09
5070 · Forktruck fuel at cost	1,118.44	5,379.58
5080 · Fuel Purchase - Other	11,620.26	11,620.26
<b>Total 5080 · Fuel Purchase</b>	<b>87,845.50</b>	<b>298,594.32</b>
5090 · Insurance		
5090-05 · Health insurance Yard	2,968.97	14,378.83
5090-06 · Liability Insurance	3,526.92	17,634.60
5090-09 · Marina (package)	2,048.25	4,504.57
5090-10 · Storage tank	22.92	114.60
5090-11 · Umbrella (excess liability)	615.25	3,076.25
5090-12 · Workmans Comp.	90.17	-269.45
<b>Total 5090 · Insurance</b>	<b>9,272.48</b>	<b>39,439.40</b>
5091 · Interest Expense		
5091-02 · Loan Interest	576.19	3,088.39
<b>Total 5091 · Interest Expense</b>	<b>576.19</b>	<b>3,088.39</b>
5093 · Licenses and Permits	0.00	586.25
5094 · Meals and Entertainment	129.86	335.84
5097 · Penalties	50.00	100.00
5100 · Outside Services		
5100-02 · Fire & theft alarm maintenance	1,703.44	2,150.56
5100 · Outside Services - Other	94.75	94.75
<b>Total 5100 · Outside Services</b>	<b>1,798.19</b>	<b>2,245.31</b>
5140 · Personnel Expense		
5140-01 · Wages	15,497.46	90,006.73
5140-03 · Payroll Tax & Fees	1,214.77	8,146.79
<b>Total 5140 · Personnel Expense</b>	<b>16,712.23</b>	<b>98,153.52</b>
5150 · Postage and Delivery	220.00	440.00
5160 · Professional Fees		
5160-01 · Exterior Accounting (Pro. CPA)	40.00	160.00
5160-05 · Interior Bookkeeping	2,561.32	12,679.56
5160-08 · Legal Fees	0.00	4,007.50
<b>Total 5160 · Professional Fees</b>	<b>2,601.32</b>	<b>16,847.06</b>
5180 · Rent	143.50	717.50

06/22/21

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

	May 21	Jan - May 21
<b>5190 · Repairs</b>		
5190-01 · Boathouse Repair & Maintenance	0.00	9,451.84
5190-02 · Building Repairs	0.00	1,237.57
5190-04 · Dockside Repairs	0.00	2,689.75
5190-05 · Forklift Damage	0.00	375.00
5190-06 · Fuel Pump Repairs	0.00	1,111.75
5190-08 · Ground Repairs	750.00	3,710.00
5190 · Repairs - Other	0.00	6.01
<b>Total 5190 · Repairs</b>	750.00	18,581.92
<b>6020 · Machinery Repairs</b>		
6020-02 · Large forklift	3,761.00	4,984.77
6020-05 · Small forklift	1,586.69	1,890.63
<b>Total 6020 · Machinery Repairs</b>	5,347.69	6,875.40
<b>6070 · Supplies</b>		
6070-01 · Yard supplies	1,372.87	5,504.48
6070-06 · Office Supplies	675.23	4,814.28
<b>Total 6070 · Supplies</b>	2,048.10	10,318.76
<b>6100 · Taxes</b>		
6100-04 · Property	1,185.00	5,925.00
<b>Total 6100 · Taxes</b>	1,185.00	5,925.00
<b>6120 · Telephone</b>		
6120-01 · Cell Phone	198.05	614.61
6120 · Telephone - Other	272.43	4,431.80
<b>Total 6120 · Telephone</b>	470.48	5,046.41
<b>6150 · Utilities</b>		
6150-02 · Gas and Electric	876.01	3,230.00
6150-04 · Waste and Recycling	553.51	3,294.77
6150-07 · Water	209.47	914.77
<b>Total 6150 · Utilities</b>	1,638.99	7,439.54
<b>66000 · Payroll Expenses</b>	0.00	0.00
<b>Total Expense</b>	135,457.47	535,876.62
<b>Net Ordinary Income</b>	3,403.89	99,016.85
<b>Other Income/Expense</b>		
<b>Other Income</b>		
7000 · Comm Monthly Maintenance Fee	1,524.63	7,542.00
7001 · Monthly Maintenance Fee Invest	17,850.00	83,945.00
7030 · Monthly Maintenance Fee Owner	23,377.25	119,117.25
<b>7050 · Reserve Fund</b>		
7051 · Reserve Income		
7053 · Bank Fees - Reserves	-69.13	-80.00
4310 · Interest Income - Reserves	19.88	30.75
4320 · Reserve Income	18,600.90	22,278.20
<b>Total 7051 · Reserve Income</b>	18,551.65	22,228.95
<b>6050 · Reserve Expenses</b>		
6050-04 · Seawall	-18,600.90	-22,278.20
<b>Total 6050 · Reserve Expenses</b>	-18,600.90	-22,278.20
<b>Total 7050 · Reserve Fund</b>	-49.25	-49.25
<b>Total Other Income</b>	42,702.63	210,555.00

SEE ACCOUNTANTS' COMPILATION REPORT

06/22/21

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

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	<u>May 21</u>	<u>Jan - May 21</u>
Other Expense		
7040 - Suspense	-42.80	0.00
Total Other Expense	-42.80	0.00
Net Other Income	42,745.43	210,555.00
Net Income	<u><b>46,149.32</b></u>	<u><b>309,571.85</b></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**  
**May 2021**

06/22/21

Accrual Basis

	May 21	Budget	Jan - May 21	YTD Budget	Annual Bud...
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
4045 · Sales Tax Commission	30.00		119.98		
4050 · Condo Income	2,024.37	3,333.00	2,024.37	16,665.00	39,996.00
4061 · Fuel Revenue	105,163.58	36,250.00	413,586.54	181,250.00	435,000.00
4063 · Interest	-13.18	25.00	0.00	125.00	300.00
4066 · Management Fee	1,761.86	1,833.00	8,758.15	9,165.00	21,996.00
4068 · Rack Sale	29,172.50		207,468.16		
4070 · Service Lease Income	449.92	449.00	2,249.60	2,245.00	5,388.00
4110 · Miscellaneous Inc	272.31		686.67		
<b>Total Income</b>	<b>138,861.36</b>	<b>41,890.00</b>	<b>634,893.47</b>	<b>209,450.00</b>	<b>502,680.00</b>
<b>Gross Profit</b>	<b>138,861.36</b>	<b>41,890.00</b>	<b>634,893.47</b>	<b>209,450.00</b>	<b>502,680.00</b>
<b>Expense</b>					
5010 · Advertising	0.00	33.00	0.00	165.00	396.00
5020 · Automobile Expense	0.00	25.00	0.00	125.00	300.00
5030 · Bank Service Charges	-69.13	8.00	83.63	40.00	96.00
5040 · Computer Software	0.00	38.00	0.00	190.00	456.00
5050 · Credit card fee	4,737.07	3,065.00	20,058.37	15,325.00	36,780.00
5056 · Fees					
5056-03 · Registration Fees	0.00		1,000.00		
<b>Total 5056 · Fees</b>	<b>0.00</b>		<b>1,000.00</b>		
5060 · Forklift Loan Repayment	0.00	4,892.00	0.00	24,460.00	58,704.00
5080 · Fuel Purchase					
5080-4 · Diesel	7,867.65	917.00	38,828.14	4,585.00	11,004.00
5080-1 · Propane	0.00	63.00	1,002.25	315.00	756.00
5080-2 · Unleaded Gasoline	67,239.15	25,000.00	241,764.09	125,000.00	300,000.00
5070 · Forktruck fuel at cost	1,118.44		5,379.58		
5080 · Fuel Purchase - Other	11,620.26		11,620.26		
<b>Total 5080 · Fuel Purchase</b>	<b>87,845.50</b>	<b>25,980.00</b>	<b>298,594.32</b>	<b>129,900.00</b>	<b>311,760.00</b>
5090 · Insurance					
5090-01 · Auto	0.00	74.00	0.00	370.00	888.00
5090-02 · Disability Insurance	0.00	23.00	0.00	115.00	276.00
5090-03 · Errors & Omissions	0.00	358.00	0.00	1,790.00	4,296.00
5090-05 · Health insurance Yard	2,968.97	2,873.00	14,378.83	14,365.00	34,476.00
5090-06 · Liability Insurance	3,526.92	3,166.00	17,634.60	15,830.00	37,992.00
5090-09 · Marina (package)	2,048.25	615.00	4,504.57	3,075.00	7,380.00
5090-10 · Storage tank	22.92	90.00	114.60	450.00	1,080.00
5090-11 · Umbrella (excess liability)	615.25	545.00	3,076.25	2,725.00	6,540.00
5090-12 · Workmans Comp.	90.17	691.00	-269.45	3,455.00	8,292.00
<b>Total 5090 · Insurance</b>	<b>9,272.48</b>	<b>8,435.00</b>	<b>39,439.40</b>	<b>42,175.00</b>	<b>101,220.00</b>
5091 · Interest Expense					
5091-02 · Loan Interest	576.19	525.00	3,088.39	2,625.00	6,300.00
<b>Total 5091 · Interest Expense</b>	<b>576.19</b>	<b>525.00</b>	<b>3,088.39</b>	<b>2,625.00</b>	<b>6,300.00</b>
5093 · Licenses and Permits	0.00	7.00	586.25	35.00	84.00
5094 · Meals and Entertainment	129.86	125.00	335.84	625.00	1,500.00
5095 · Miscellaneous	0.00	25.00	0.00	125.00	300.00
5097 · Penalties	50.00		100.00		
5100 · Outside Services					
5100-02 · Fire & theft alarm maintenance	1,703.44	297.00	2,150.56	1,485.00	3,564.00
5100-03 · Landscaping	0.00	83.00	0.00	415.00	996.00
5100-04 · Pest Control	0.00	33.00	0.00	165.00	396.00
5100-05 · Storm Water Runoff testing	0.00	50.00	0.00	250.00	600.00
5100 · Outside Services - Other	94.75		94.75		
<b>Total 5100 · Outside Services</b>	<b>1,798.19</b>	<b>463.00</b>	<b>2,245.31</b>	<b>2,315.00</b>	<b>5,556.00</b>

**Gulf Harbor Marina Condo Assoc Inc**  
**Profit & Loss Budget Performance**  
**May 2021**

06/22/21

Accrual Basis

	May 21	Budget	Jan - May 21	YTD Budget	Annual Bud...
<b>5140 · Personnel Expense</b>					
5140-01 · Wages	15,497.46	17,452.50	90,006.73	87,262.50	209,430.00
5140-03 · Payroll Tax & Fees	1,214.77	1,335.00	8,146.79	6,675.00	16,020.00
5140-06 · Uniforms/Tshirts	0.00	33.00	0.00	165.00	396.00
<b>Total 5140 · Personnel Expense</b>	16,712.23	18,820.50	98,153.52	94,102.50	225,846.00
<b>5150 · Postage and Delivery</b>	220.00	108.00	440.00	540.00	1,296.00
<b>5160 · Professional Fees</b>					
5160-01 · Exterior Accounting (Pro. CPA)	40.00	1,167.00	160.00	5,835.00	14,004.00
5160-05 · Interior Bookkeeping	2,561.32	2,592.00	12,679.56	12,960.00	31,104.00
5160-08 · Legal Fees	0.00	167.00	4,007.50	835.00	2,004.00
<b>Total 5160 · Professional Fees</b>	2,601.32	3,926.00	16,847.06	19,630.00	47,112.00
<b>5180 · Rent</b>	143.50	144.00	717.50	720.00	1,728.00
<b>5185 · Rental Expense</b>					
5185-02 · Lease - Scrubber	0.00	450.00	0.00	2,250.00	5,400.00
<b>Total 5185 · Rental Expense</b>	0.00	450.00	0.00	2,250.00	5,400.00
<b>5190 · Repairs</b>					
5190-01 · Boathouse Repair & Maintena...	0.00	709.00	9,451.84	3,545.00	8,508.00
5190-02 · Building Repairs	0.00	333.00	1,237.57	1,665.00	3,996.00
5190-03 · Computer Repairs	0.00	31.00	0.00	155.00	372.00
5190-04 · Dockside Repairs	0.00	125.00	2,689.75	625.00	1,500.00
5190-05 · Forklift Damage	0.00	167.00	375.00	835.00	2,004.00
5190-06 · Fuel Pump Repairs	0.00	417.00	1,111.75	2,085.00	5,004.00
5190-08 · Ground Repairs	750.00	667.00	3,710.00	3,335.00	8,004.00
5190 · Repairs - Other	0.00	0.00	6.01	0.00	0.00
<b>Total 5190 · Repairs</b>	750.00	2,449.00	18,581.92	12,245.00	29,388.00
<b>6020 · Machinery Repairs</b>					
6020-02 · Large forklift	3,761.00	2,625.00	4,984.77	13,125.00	31,500.00
6020-04 · Scrubber	0.00	125.00	0.00	625.00	1,500.00
6020-05 · Small forklift	1,586.69	0.00	1,890.63	0.00	0.00
6020-07 · Toyota repairs	0.00	42.00	0.00	210.00	504.00
<b>Total 6020 · Machinery Repairs</b>	5,347.69	2,792.00	6,875.40	13,960.00	33,504.00
<b>6070 · Supplies</b>					
6070-01 · Yard supplies	1,372.87	926.00	5,504.48	4,630.00	11,112.00
6070-06 · Office Supplies	675.23	747.00	4,814.28	3,735.00	8,964.00
<b>Total 6070 · Supplies</b>	2,048.10	1,673.00	10,318.76	8,365.00	20,076.00
<b>6100 · Taxes</b>					
6100-02 · Federal	0.00	10,060.00	0.00	50,300.00	120,720.00
6100-04 · Property	1,185.00	1,185.00	5,925.00	5,925.00	14,220.00
6100-05 · State	0.00	142.00	0.00	710.00	1,704.00
<b>Total 6100 · Taxes</b>	1,185.00	11,387.00	5,925.00	56,935.00	136,644.00
<b>6120 · Telephone</b>					
6120-01 · Cell Phone	198.05	172.00	614.61	860.00	2,064.00
6120 · Telephone - Other	272.43	1,066.00	4,431.80	5,330.00	12,792.00
<b>Total 6120 · Telephone</b>	470.48	1,238.00	5,046.41	6,190.00	14,856.00
<b>6150 · Utilities</b>					
6150-02 · Gas and Electric	876.01	584.00	3,230.00	2,920.00	7,008.00
6150-04 · Waste and Recycling	553.51	415.00	3,294.77	2,075.00	4,980.00
6150-07 · Water	209.47	152.00	914.77	760.00	1,824.00
<b>Total 6150 · Utilities</b>	1,638.99	1,151.00	7,439.54	5,755.00	13,812.00

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

06/22/21

Accrual Basis

May 2021

	May 21	Budget	Jan - May 21	YTD Budget	Annual Bud...
66000 · Payroll Expenses	0.00		0.00		
<b>Total Expense</b>	<b>135,457.47</b>	<b>87,759.50</b>	<b>535,876.62</b>	<b>438,797.50</b>	<b>1,053,114.00</b>
<b>Net Ordinary Income</b>	<b>3,403.89</b>	<b>-45,869.50</b>	<b>99,016.85</b>	<b>-229,347.50</b>	<b>-550,434.00</b>
<b>Other Income/Expense</b>					
<b>Other Income</b>					
7000 · Comm Monthly Maintenance Fee	1,524.63	1,620.00	7,542.00	8,100.00	19,440.00
7001 · Monthly Maintenance Fee Invest	17,850.00	15,680.00	83,945.00	78,400.00	188,160.00
7030 · Monthly Maintenance Fee Owner	23,377.25	30,050.00	119,117.25	150,250.00	360,600.00
<b>7050 · Reserve Fund</b>					
<b>7051 · Reserve Income</b>					
7053 · Bank Fees - Reserves	-69.13		-80.00		
4310 · Interest Income - Reserves	19.88		30.75		
4320 · Reserve Income	18,600.90		22,278.20		
<b>Total 7051 · Reserve Income</b>	<b>18,551.65</b>		<b>22,228.95</b>		
<b>6050 · Reserve Expenses</b>					
6050-04 · Seawall	-18,600.90		-22,278.20		
<b>Total 6050 · Reserve Expenses</b>	<b>-18,600.90</b>		<b>-22,278.20</b>		
<b>Total 7050 · Reserve Fund</b>	<b>-49.25</b>		<b>-49.25</b>		
<b>Total Other Income</b>	<b>42,702.63</b>	<b>47,350.00</b>	<b>210,555.00</b>	<b>236,750.00</b>	<b>568,200.00</b>
<b>Other Expense</b>					
7040 · Suspense	-42.80		0.00		
<b>Total Other Expense</b>	<b>-42.80</b>		<b>0.00</b>		
<b>Net Other Income</b>	<b>42,745.43</b>	<b>47,350.00</b>	<b>210,555.00</b>	<b>236,750.00</b>	<b>568,200.00</b>
<b>Net Income</b>	<b>46,149.32</b>	<b>1,480.50</b>	<b>309,571.85</b>	<b>7,402.50</b>	<b>17,766.00</b>

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

Balance as of 12/31/2020 662,906.83

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	
	207,468.16	207,468.16

Expenditures:

	<u>Fixed Assets</u>	<u>P&amp;L</u>
02/01/2021 Abbotts Construct	(3,677.30)	
02/01/2021 Abbotts Construct	(18,600.90)	
	(22,278.20)	-
		(22,278.20)

**Subtotal**

**848,096.79 = Contract Liability**

YTD Interest Income	30.75	
YTD bank fees	(80.00)	
		(49.25)

**Balance as of 5/31/2021**

**848,047.54 = Reserve Fund**

Reserve Cash Balance

788,983.35  
**59,064.19 = Due to (from) Reserves to Operating**

Due to(from Reserves) balance 4/30/21	(788,970.17)	
Transfer from Operations-2020 rack sales	659,229.53	
Transfer from Operations-2021 rack sales	207,468.16	
Add back Abbotts reserve expenditure from prior mor	(18,600.00)	
Reserve interest/bank fees fr prior months added bac	(63.33)	

Due to(from Reserves) balance 5/31/21

59,064.19  
**0.00 =Diff**