

GULF HARBOR MARINA CONDO ASSOCIATION, INC.

UNAUDITED FINANCIAL STATEMENTS  
AND  
ACCOUNTANTS' COMPILATION REPORT

August 31, 2021



Thomas E. Whittaker, C.P.A.  
Member 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 August 31, 2021, and the related statement of revenues and expenses for the eight 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 "Thomas E. Whittaker".

Whittaker & Associates, CPA's PA  
Venice, FL  
September 8, 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 August 31, 2021

	Aug 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1000 · Operating Cash</b>	
1105 · Centennial Bank - Checking	81,949.73
1108 · Centennial ICS OP 9705	1.43
1110 · BB&T Condo Operating 8579	65,540.53
1130 · Valley Bank - 7139	15,336.58
<b>Total 1000 · Operating Cash</b>	162,828.27
<b>1100 · Reserve Cash</b>	
1132 · Centennial Reserve 1115	140,034.03
1135 · Centennial Reserve ICS 1156	842,381.88
<b>Total 1100 · Reserve Cash</b>	982,415.91
<b>Total Checking/Savings</b>	1,145,244.18
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	26,424.01
<b>Total Accounts Receivable</b>	26,424.01
<b>Other Current Assets</b>	
1300 · Racks- avail for sale	451,255.55
1310 · Inventory Asset	12,312.55
1330 · Estimated Inc Tax Pmts	68,062.00
1340 · Prepaid expenses	16,708.69
1370 · Allowance for doubtful accounts	-2,331.31
<b>Total Other Current Assets</b>	546,007.48
<b>Total Current Assets</b>	1,717,675.67
<b>Fixed Assets</b>	
1400 · Equipment	476,132.79
1410 · Office Furniture	667.66
1499 · Accumulated Depreciation	-279,593.85
<b>Total Fixed Assets</b>	197,206.60
<b>TOTAL ASSETS</b>	<b>1,914,882.27</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	11,253.95
<b>Total Accounts Payable</b>	11,253.95
<b>Credit Cards</b>	
2010 · Apex Account	368.73
2040 · Visa 7094	3,344.78
<b>Total Credit Cards</b>	3,713.51
<b>Other Current Liabilities</b>	
2181 · Accrued Property Tax	9,480.00
2125 · Prepaid Assessments	13,237.88
2140 · Pass Thru Remittance	97,389.87
2180 · Sales Tax Payable	3,702.65
<b>Total Other Current Liabilities</b>	123,810.40
<b>Total Current Liabilities</b>	138,777.86
<b>Long Term Liabilities</b>	
2200 · Notes Payable	
2215 · VNB Forklift	113,651.59

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

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	<u>Aug 31, 21</u>
1530 · Loan Costs	
1511 · Accumulated Amortization	1,516.23
1530 · Loan Costs - Other	-2,934.75
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<b>Total 1530 · Loan Costs</b>	<b>-1,418.52</b>
	<hr/>
<b>Total 2200 · Notes Payable</b>	<b>112,233.07</b>
	<hr/>
2230 · Scrubber Lease Payable	4,464.78
2235 · Contract Liability - Reserves	1,040,075.45
	<hr/>
<b>Total Long Term Liabilities</b>	<b>1,156,773.30</b>
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<b>Total Liabilities</b>	<b>1,295,551.16</b>
	<hr/>
<b>Equity</b>	
3000 · Capital	46,200.00
3010 · Beg. Operating Fund Balance	421,347.21
3060 · Transfer to Reserves	-400,846.21
Net Income	552,630.11
	<hr/>
<b>Total Equity</b>	<b>619,331.11</b>
	<hr/>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>1,914,882.27</u></b>

09/08/21

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

	Aug 21	Jan - Aug 21
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4045 · Sales Tax Commission	30.00	209.98
4050 · Condo Income	0.00	2,024.37
4061 · Fuel Revenue	47,252.81	637,745.30
4063 · Interest	8.89	13.16
4066 · Management Fee	1,839.06	14,361.81
4068 · Rack Sale	168,800.64	400,846.21
4070 · Service Lease Income	449.92	3,599.36
4075 · Yard Income	0.00	150.00
4110 · Miscellaneous Inc	-385.20	301.47
<b>Total Income</b>	<b>217,996.12</b>	<b>1,059,251.66</b>
<b>Gross Profit</b>	<b>217,996.12</b>	<b>1,059,251.66</b>
<b>Expense</b>		
5030 · Bank Service Charges	90.28	228.97
5050 · Credit card fee	5,096.49	34,869.97
5056 · Fees		
5056-03 · Registration Fees	0.00	1,000.00
5056 · Fees - Other	150.00	150.00
<b>Total 5056 · Fees</b>	<b>150.00</b>	<b>1,150.00</b>
5080 · Fuel Purchase		
5080-4 · Diesel	5,467.13	71,311.68
5080-1 · Propane	66.00	1,102.25
5080-2 · Unleaded Gasoline	21,371.10	375,950.47
5070 · Forktruck fuel at cost	497.03	8,021.69
5080 · Fuel Purchase - Other	9,726.15	21,346.41
<b>Total 5080 · Fuel Purchase</b>	<b>37,127.41</b>	<b>477,732.50</b>
5090 · Insurance		
5090-05 · Health insurance Yard	2,968.97	20,316.77
5090-06 · Liability Insurance	3,526.92	28,215.36
5090-09 · Marina (package)	1,166.91	7,473.30
5090-10 · Storage tank	22.92	183.36
5090-11 · Umbrella (excess liability)	615.25	4,922.00
5090-12 · Workmans Comp.	90.17	1.06
<b>Total 5090 · Insurance</b>	<b>8,391.14</b>	<b>61,111.85</b>
5091 · Interest Expense		
5091-02 · Loan Interest	510.10	4,761.85
<b>Total 5091 · Interest Expense</b>	<b>510.10</b>	<b>4,761.85</b>
5093 · Licenses and Permits	0.00	611.25
5094 · Meals and Entertainment	46.38	458.24
5097 · Penalties	0.00	100.00
5100 · Outside Services		
5100-02 · Fire & theft alarm maintenance	181.90	2,158.98
5100-04 · Pest Control	300.00	300.00
5100 · Outside Services - Other	0.00	94.75
<b>Total 5100 · Outside Services</b>	<b>481.90</b>	<b>2,553.73</b>
5140 · Personnel Expense		
5140-01 · Wages	14,634.65	135,701.26
5140-03 · Payroll Tax & Fees	1,119.56	11,642.42
<b>Total 5140 · Personnel Expense</b>	<b>15,754.21</b>	<b>147,343.68</b>
5150 · Postage and Delivery	0.00	550.00

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

	Aug 21	Jan - Aug 21
<b>5160 · Professional Fees</b>		
5160-01 · Exterior Accounting (Pro. CPA)	40.00	11,280.00
5160-05 · Interior Bookkeeping	2,491.67	20,321.92
5160-08 · Legal Fees	715.00	8,435.00
<b>Total 5160 · Professional Fees</b>	3,246.67	40,036.92
<b>5180 · Rent</b>	-621.50	1,148.00
<b>5190 · Repairs</b>		
5190-01 · Boathouse Repair & Maintenance	0.00	9,701.29
5190-02 · Building Repairs	522.00	1,759.57
5190-04 · Dockside Repairs	3,155.97	5,845.72
5190-05 · Forklift Damage	0.00	625.00
5190-06 · Fuel Pump Repairs	0.00	3,395.62
5190-08 · Ground Repairs	0.00	3,977.95
5190 · Repairs - Other	0.00	435.10
<b>Total 5190 · Repairs</b>	3,677.97	25,740.25
<b>6020 · Machinery Repairs</b>		
6020-02 · Large forklift	0.00	3,462.66
6020-04 · Scrubber	0.00	403.99
6020-05 · Small forklift	1,099.00	3,384.91
<b>Total 6020 · Machinery Repairs</b>	1,099.00	7,251.56
<b>6070 · Supplies</b>		
6070-01 · Yard supplies	868.43	8,123.99
6070-06 · Office Supplies	441.93	6,261.53
<b>Total 6070 · Supplies</b>	1,310.36	14,385.52
<b>6100 · Taxes</b>		
6100-04 · Property	1,199.43	9,494.43
<b>Total 6100 · Taxes</b>	1,199.43	9,494.43
<b>6120 · Telephone</b>		
6120-01 · Cell Phone	104.89	1,020.42
6120 · Telephone - Other	1,033.74	8,223.30
<b>Total 6120 · Telephone</b>	1,138.63	9,243.72
<b>6150 · Utilities</b>		
6150-02 · Gas and Electric	0.00	5,143.14
6150-04 · Waste and Recycling	554.15	4,410.08
6150-07 · Water	133.47	1,410.27
<b>Total 6150 · Utilities</b>	687.62	10,963.49
<b>66000 · Payroll Expenses</b>	0.00	0.00
<b>Total Expense</b>	79,386.09	849,735.93
<b>Net Ordinary Income</b>	138,610.03	209,515.73
<b>Other Income/Expense</b>		
<b>Other Income</b>		
7000 · Comm Monthly Maintenance Fee	1,524.63	12,115.89
7001 · Monthly Maintenance Fee Invest	0.00	103,115.98
7030 · Monthly Maintenance Fee Owner	42,480.00	227,857.25
7050 · Reserve Fund		
7051 · Reserve Income		
7053 · Bank Fees - Reserves	0.00	-80.00
4310 · Interest Income - Reserves	60.95	105.26
4320 · Reserve Income	0.00	23,678.20
<b>Total 7051 · Reserve Income</b>	60.95	23,703.46

SEE ACCOUNTANTS' COMPILATION REPORT

09/08/21

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

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	<u>Aug 21</u>	<u>Jan - Aug 21</u>
6050 · Reserve Expenses		
5160-10 · Reserve Study	0.00	-1,400.00
6050-04 · Seawall	0.00	-22,278.20
<b>Total 6050 · Reserve Expenses</b>	<u>0.00</u>	<u>-23,678.20</u>
<b>Total 7050 · Reserve Fund</b>	<u>60.95</u>	<u>25.26</u>
<b>Total Other Income</b>	44,065.58	343,114.38
<b>Other Expense</b>		
7040 · Suspense	0.00	0.00
8040 · Over Payment	0.00	0.00
<b>Total Other Expense</b>	<u>0.00</u>	<u>0.00</u>
<b>Net Other Income</b>	44,065.58	343,114.38
<b>Net Income</b>	<u><u>182,675.61</u></u>	<u><u>552,630.11</u></u>

# **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**  
**August 2021**

	Aug 21	Budget	Jan - Aug 21	YTD Budget	Annual Bud...
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
4045 · Sales Tax Commission	30.00		209.98		
4050 · Condo Income	0.00	3,333.00	2,024.37	26,664.00	39,996.00
4061 · Fuel Revenue	47,252.81	36,250.00	637,745.30	290,000.00	435,000.00
4063 · Interest	8.89	25.00	13.16	200.00	300.00
4066 · Management Fee	1,839.06	1,833.00	14,361.81	14,664.00	21,996.00
4068 · Rack Sale	168,800.64		400,846.21		
4070 · Service Lease Income	449.92	449.00	3,599.36	3,592.00	5,388.00
4075 · Yard Income	0.00		150.00		
4110 · Miscellaneous Inc	-385.20		301.47		
<b>Total Income</b>	217,996.12	41,890.00	1,059,251.66	335,120.00	502,680.00
<b>Gross Profit</b>	217,996.12	41,890.00	1,059,251.66	335,120.00	502,680.00
<b>Expense</b>					
5010 · Advertising	0.00	33.00	0.00	264.00	396.00
5020 · Automobile Expense	0.00	25.00	0.00	200.00	300.00
5030 · Bank Service Charges	90.28	8.00	228.97	64.00	96.00
5040 · Computer Software	0.00	38.00	0.00	304.00	456.00
5050 · Credit card fee	5,096.49	3,065.00	34,869.97	24,520.00	36,780.00
5056 · Fees					
5056-03 · Registration Fees	0.00		1,000.00		
5056 · Fees - Other	150.00		150.00		
<b>Total 5056 · Fees</b>	150.00		1,150.00		
5060 · Forklift Loan Repayment	0.00	4,892.00	0.00	39,136.00	58,704.00
5080 · Fuel Purchase					
5080-4 · Diesel	5,467.13	917.00	71,311.68	7,336.00	11,004.00
5080-1 · Propane	66.00	63.00	1,102.25	504.00	756.00
5080-2 · Unleaded Gasoline	21,371.10	25,000.00	375,950.47	200,000.00	300,000.00
5070 · Forktruck fuel at cost	497.03		8,021.69		
5080 · Fuel Purchase - Other	9,726.15		21,346.41		
<b>Total 5080 · Fuel Purchase</b>	37,127.41	25,980.00	477,732.50	207,840.00	311,760.00
5090 · Insurance					
5090-01 · Auto	0.00	74.00	0.00	592.00	888.00
5090-02 · Disability Insurance	0.00	23.00	0.00	184.00	276.00
5090-03 · Errors & Omissions	0.00	358.00	0.00	2,864.00	4,296.00
5090-05 · Health insurance Yard	2,968.97	2,873.00	20,316.77	22,984.00	34,476.00
5090-06 · Liability Insurance	3,526.92	3,166.00	28,215.36	25,328.00	37,992.00
5090-09 · Marina (package)	1,166.91	615.00	7,473.30	4,920.00	7,380.00
5090-10 · Storage tank	22.92	90.00	183.36	720.00	1,080.00
5090-11 · Umbrella (excess liability)	615.25	545.00	4,922.00	4,360.00	6,540.00
5090-12 · Workmans Comp.	90.17	691.00	1.06	5,528.00	8,292.00
<b>Total 5090 · Insurance</b>	8,391.14	8,435.00	61,111.85	67,480.00	101,220.00
5091 · Interest Expense					
5091-02 · Loan Interest	510.10	525.00	4,761.85	4,200.00	6,300.00
<b>Total 5091 · Interest Expense</b>	510.10	525.00	4,761.85	4,200.00	6,300.00
5093 · Licenses and Permits	0.00	7.00	611.25	56.00	84.00
5094 · Meals and Entertainment	46.38	125.00	458.24	1,000.00	1,500.00
5095 · Miscellaneous	0.00	25.00	0.00	200.00	300.00
5097 · Penalties	0.00		100.00		
5100 · Outside Services					
5100-02 · Fire & theft alarm maint...	181.90	297.00	2,158.98	2,376.00	3,564.00
5100-03 · Landscaping	0.00	83.00	0.00	664.00	996.00
5100-04 · Pest Control	300.00	33.00	300.00	264.00	396.00
5100-05 · Storm Water Runoff test...	0.00	50.00	0.00	400.00	600.00
5100 · Outside Services - Other	0.00		94.75		
<b>Total 5100 · Outside Services</b>	481.90	463.00	2,553.73	3,704.00	5,556.00

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

	Aug 21	Budget	Jan - Aug 21	YTD Budget	Annual Bud...
<b>5140 · Personnel Expense</b>					
5140-01 · Wages	14,634.65	17,452.50	135,701.26	139,620.00	209,430.00
5140-03 · Payroll Tax & Fees	1,119.56	1,335.00	11,642.42	10,680.00	16,020.00
5140-06 · Uniforms/Tshirts	0.00	33.00	0.00	264.00	396.00
<b>Total 5140 · Personnel Expense</b>	15,754.21	18,820.50	147,343.68	150,564.00	225,846.00
<b>5150 · Postage and Delivery</b>	0.00	108.00	550.00	864.00	1,296.00
<b>5160 · Professional Fees</b>					
5160-01 · Exterior Accounting (Pr...	40.00	1,167.00	11,280.00	9,336.00	14,004.00
5160-05 · Interior Bookkeeping	2,491.67	2,592.00	20,321.92	20,736.00	31,104.00
5160-08 · Legal Fees	715.00	167.00	8,435.00	1,336.00	2,004.00
<b>Total 5160 · Professional Fees</b>	3,246.67	3,926.00	40,036.92	31,408.00	47,112.00
<b>5180 · Rent</b>	-621.50	144.00	1,148.00	1,152.00	1,728.00
<b>5185 · Rental Expense</b>					
5185-02 · Lease - Scrubber	0.00	450.00	0.00	3,600.00	5,400.00
<b>Total 5185 · Rental Expense</b>	0.00	450.00	0.00	3,600.00	5,400.00
<b>5190 · Repairs</b>					
5190-01 · Boathouse Repair & Mai...	0.00	709.00	9,701.29	5,672.00	8,508.00
5190-02 · Building Repairs	522.00	333.00	1,759.57	2,664.00	3,996.00
5190-03 · Computer Repairs	0.00	31.00	0.00	248.00	372.00
5190-04 · Dockside Repairs	3,155.97	125.00	5,845.72	1,000.00	1,500.00
5190-05 · Forklift Damage	0.00	167.00	625.00	1,336.00	2,004.00
5190-06 · Fuel Pump Repairs	0.00	417.00	3,395.62	3,336.00	5,004.00
5190-08 · Ground Repairs	0.00	667.00	3,977.95	5,336.00	8,004.00
5190 · Repairs - Other	0.00		435.10		
<b>Total 5190 · Repairs</b>	3,677.97	2,449.00	25,740.25	19,592.00	29,388.00
<b>6020 · Machinery Repairs</b>					
6020-02 · Large forklift	0.00	2,625.00	3,462.66	21,000.00	31,500.00
6020-04 · Scrubber	0.00	125.00	403.99	1,000.00	1,500.00
6020-05 · Small forklift	1,099.00		3,384.91		
6020-07 · Toyota repairs	0.00	42.00	0.00	336.00	504.00
<b>Total 6020 · Machinery Repairs</b>	1,099.00	2,792.00	7,251.56	22,336.00	33,504.00
<b>6070 · Supplies</b>					
6070-01 · Yard supplies	868.43	926.00	8,123.99	7,408.00	11,112.00
6070-06 · Office Supplies	441.93	747.00	6,261.53	5,976.00	8,964.00
<b>Total 6070 · Supplies</b>	1,310.36	1,673.00	14,385.52	13,384.00	20,076.00
<b>6100 · Taxes</b>					
6100-02 · Federal	0.00	10,060.00	0.00	80,480.00	120,720.00
6100-04 · Property	1,199.43	1,185.00	9,494.43	9,480.00	14,220.00
6100-05 · State	0.00	142.00	0.00	1,136.00	1,704.00
<b>Total 6100 · Taxes</b>	1,199.43	11,387.00	9,494.43	91,096.00	136,644.00
<b>6120 · Telephone</b>					
6120-01 · Cell Phone	104.89	172.00	1,020.42	1,376.00	2,064.00
6120 · Telephone - Other	1,033.74	1,066.00	8,223.30	8,528.00	12,792.00
<b>Total 6120 · Telephone</b>	1,138.63	1,238.00	9,243.72	9,904.00	14,856.00
<b>6150 · Utilities</b>					
6150-02 · Gas and Electric	0.00	584.00	5,143.14	4,672.00	7,008.00
6150-04 · Waste and Recycling	554.15	415.00	4,410.08	3,320.00	4,980.00
6150-07 · Water	133.47	152.00	1,410.27	1,216.00	1,824.00
<b>Total 6150 · Utilities</b>	687.62	1,151.00	10,963.49	9,208.00	13,812.00

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

09/08/21

August 2021

Accrual Basis

	Aug 21	Budget	Jan - Aug 21	YTD Budget	Annual Bud...
66000 · Payroll Expenses	0.00		0.00		
<b>Total Expense</b>	<b>79,386.09</b>	<b>87,759.50</b>	<b>849,735.93</b>	<b>702,076.00</b>	<b>1,053,114.00</b>
<b>Net Ordinary Income</b>	<b>138,610.03</b>	<b>-45,869.50</b>	<b>209,515.73</b>	<b>-366,956.00</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	12,115.89	12,960.00	19,440.00
7001 · Monthly Maintenance Fee Invest	0.00	15,680.00	103,115.98	125,440.00	188,160.00
7030 · Monthly Maintenance Fee Owner	42,480.00	30,050.00	227,857.25	240,400.00	360,600.00
7050 · Reserve Fund					
7051 · Reserve Income					
7053 · Bank Fees - Reserves	0.00		-80.00		
4310 · Interest Income - Reserves	60.95		105.26		
4320 · Reserve Income	0.00		23,678.20		
<b>Total 7051 · Reserve Income</b>	<b>60.95</b>		<b>23,703.46</b>		
6050 · Reserve Expenses					
5160-10 · Reserve Study	0.00		-1,400.00		
6050-04 · Seawall	0.00		-22,278.20		
<b>Total 6050 · Reserve Expenses</b>	<b>0.00</b>		<b>-23,678.20</b>		
<b>Total 7050 · Reserve Fund</b>	<b>60.95</b>		<b>25.26</b>		
<b>Total Other Income</b>	<b>44,065.58</b>	<b>47,350.00</b>	<b>343,114.38</b>	<b>378,800.00</b>	<b>568,200.00</b>
<b>Other Expense</b>					
7040 · Suspense	0.00		0.00		
8040 · Over Payment	0.00		0.00		
<b>Total Other Expense</b>	<b>0.00</b>		<b>0.00</b>		
<b>Net Other Income</b>	<b>44,065.58</b>	<b>47,350.00</b>	<b>343,114.38</b>	<b>378,800.00</b>	<b>568,200.00</b>
<b>Net Income</b>	<b>182,675.61</b>	<b>1,480.50</b>	<b>552,630.11</b>	<b>11,844.00</b>	<b>17,766.00</b>

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

<b>Balance as of 12/31/2020</b>			<b>662,907.44</b>
	81,698.94		
<b>Transfers from Operating Fund:</b>			
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	
		<hr/>	
		400,846.21	400,846.21
<b>Expenditures:</b>			
	<b><u>Fixed Assets</u></b>	<b><u>P&amp;L</u></b>	
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)		
	<hr/>		
	(23,678.20)	-	(23,678.20)
<b>Subtotal</b>			<hr/> <b>1,040,075.45 = Contract Liability</b>
YTD Interest Income		105.26	
YTD bank fees		(80.00)	
		<hr/>	
			25.26
<b>Balance as of 6/30/2021</b>			<hr/> <b>1,040,100.71 =Reserve Fund</b>
Reserve Cash Balance			<hr/> 982,415.91
			<hr/> <b>57,684.80 =Due to (from) Reserves to Operating</b>
Due to(from Reserves) balance 7/31/21		57,684.80	
Due to(from Reserves) balance 8/31/21		<hr/>	
		57,684.80	
		<hr/>	
		(0.00)	<b>=Diff</b>