

# GULF HARBOR MARINA CONDO ASSOCIATION, INC.

## UNAUDITED FINANCIAL STATEMENTS AND ACCOUNTANTS' COMPILATION REPORT

September 30, 2022



Thomas E. Whittaker, C.P.A.  
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 September 30, 2022, and the related statement of revenues and expenses for the nine 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  
October 7, 2022

# **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 September 30, 2022

	Sep 30, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1000 · Operating Cash	
08 · Centennial Bank - Checking	85,867.27
1108 · Centennial ICS OP 9705	188,034.36
1130 · Valley Bank - 7139	15,336.58
<b>Total 1000 · Operating Cash</b>	289,238.21
1100 · Reserve Cash	
1132 · Centennial Reserve 1115	140,071.34
1135 · Centennial Reserve ICS 1156	1,532,190.29
<b>Total 1100 · Reserve Cash</b>	1,672,261.63
<b>Total Checking/Savings</b>	1,961,499.84
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	1,430.69
<b>Total Accounts Receivable</b>	1,430.69
<b>Other Current Assets</b>	
1320 · Racks- avail for sale	192,020.55
1310 · Inventory Asset	10,857.13
1340 · Prepaid expenses	34,401.89
1200-1 · Allowance for doubtful accounts	-3,398.65
<b>Total Other Current Assets</b>	233,880.92
<b>Total Current Assets</b>	2,196,811.45
<b>Fixed Assets</b>	
1400 · Equipment	476,132.79
1410 · Office Furniture	667.66
1499 · Accumulated Depreciation	-390,945.67
<b>Total Fixed Assets</b>	85,854.78
<b>TOTAL ASSETS</b>	<b>2,282,666.23</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	22,397.06
<b>Total Accounts Payable</b>	22,397.06
<b>Credit Cards</b>	
2055 · BL acct 8812	
2090 · Visa 9979	3,033.65
2080 · Visa 1750	64.29
2070 · Visa 1063	199.18
2060 · Visa 4680	-1,639.40
<b>Total 2055 · BL acct 8812</b>	1,657.72
<b>Total Credit Cards</b>	1,657.72

# Gulf Harbor Marina Condo Assoc Inc

## Balance Sheet

As of September 30, 2022

	<u>Sep 30, 22</u>
<b>Other Current Liabilities</b>	
2181 · Accrued Property Tax	25,499.97
2125 · Prepaid Assessments	25,429.81
2140 · Pass Thru Remittance	31,607.61
2180 · Sales Tax Payable	2,967.58
24000 · Payroll Liabilities	2,602.24
	<hr/>
<b>Total Other Current Liabilities</b>	88,107.21
	<hr/>
<b>Total Current Liabilities</b>	112,161.99
	<hr/>
<b>Long Term Liabilities</b>	
2200 · Notes Payable	
2215 · VNB Forklift	47,513.59
1530 · Loan Costs	
1511 · Accumulated Amortization	12,103.15
1530 · Loan Costs - Other	-2,934.75
	<hr/>
<b>Total 1530 · Loan Costs</b>	9,168.40
	<hr/>
<b>Total 2200 · Notes Payable</b>	56,681.99
	<hr/>
2230 · Scrubber Lease Payable	-472.89
2235 · Contract Liability - Reserves	1,669,590.24
	<hr/>
<b>Total Long Term Liabilities</b>	1,725,799.34
	<hr/>
<b>Total Liabilities</b>	1,837,961.33
	<hr/>
<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	-179,684.00
	<hr/>
<b>Total Equity</b>	444,704.90
	<hr/>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,282,666.23</b>
	<hr/> <hr/>

10/12/22

**Gulf Harbor Marina Condo Assoc Inc**  
**Statement of Revenue and Expenses**  
September 2022

	Sep 22	Jan - Sep 22
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4053 · Pops Parking Lot Rental	1,500.00	1,500.00
4052 · Pops Rental Income	0.00	9,000.00
4045 · Sales Tax Commission	30.00	270.00
4051 · Condo Rental Income	4,000.00	36,146.43
4055 · Customer Finance Charge	0.00	103.25
4061 · Fuel Revenue	57,370.18	898,781.85
4063 · Interest	61.99	437.38
4066 · Management Fee	2,077.92	18,816.39
4068 · Rack Sale	0.00	205,637.95
4070 · Service Lease Income	449.92	4,049.28
4110 · Miscellaneous Inc	0.00	969.68
4170 · Estoppel Income	200.00	200.00
<b>Total Income</b>	65,690.01	1,175,912.21
<b>Gross Profit</b>	65,690.01	1,175,912.21
<b>Expense</b>		
5010 · Advertising	25.00	565.07
5030 · Bank Service Charges	0.00	70.58
5040 · Computer Software	14.99	134.91
5050 · Credit card fee	3,753.57	40,051.52
5120 · Depreciation Expense	0.00	45,000.00
5055 · Dues and Subscriptions	250.00	1,662.15
5080 · Fuel Purchase		
5080-4 · Diesel	0.00	102,521.74
5080-1 · Propane	0.00	264.00
5080-2 · Unleaded Gasoline	27,516.39	638,192.04
5070 · Forktruck fuel at cost	1,863.36	16,438.60
<b>Total 5080 · Fuel Purchase</b>	29,379.75	757,416.38
5085 · Grass Cutting	0.00	287.83
5090 · Insurance		
5090-01 · Auto Insurance Policy	100.25	902.25
5090-02 · Errors & Omissions	612.17	5,775.53
5090-04 · Health insurance Yard	3,741.67	37,647.56
5090-05 · Liability Insurance	0.00	22,330.77
5090-06 · Marina (package)	4,324.25	10,156.59
5090-07 · Storage tank	85.14	766.26
5090-08 · Umbrella (excess liability)	0.00	5,689.00
5090-09 · Workmans Comp.	531.50	1,092.00
5090-10 · Windstorm (Excess)	6,663.46	59,971.14
5090-11 · Wind Policy	0.00	7,485.00
5090-12 · Risk Management Fee Assessment	833.33	7,499.97
5090-13 · Other	0.00	-7,464.70
<b>Total 5090 · Insurance</b>	16,891.77	151,851.37
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>	0.00	5,235.38
5093 · Licenses and Permits	0.00	53.00
5094 · Meals and Entertainment	142.03	547.58
5100 · Outside Services		
5100-02 · Fire & theft alarm maintenance	686.84	17,597.80
5100-04 · Pest Control	0.00	181.90
5100-05 · Storm Water Runoff testing	250.00	505.00
5100 · Outside Services - Other	104.75	104.75
<b>Total 5100 · Outside Services</b>	1,041.59	18,389.45

10/12/22

**Gulf Harbor Marina Condo Assoc Inc**  
**Statement of Revenue and Expenses**  
September 2022

	Sep 22	Jan - Sep 22
<b>5140 · Personnel Expense</b>		
5140-01 · Wages	34,632.42	207,569.06
5140-03 · Payroll Tax & Fees	2,546.96	13,509.11
<b>Total 5140 · Personnel Expense</b>	37,179.38	221,078.17
<b>5150 · Postage and Delivery</b>	202.02	577.09
<b>5160 · Professional Fees</b>		
5160-01 · Exterior Accounting (Pro. CPA)	40.00	11,360.00
5160-02 · Consulting	0.00	3,000.00
5160-05 · Interior Bookkeeping	2,646.47	23,675.13
5160-08 · Legal Fees	0.00	14,405.00
<b>Total 5160 · Professional Fees</b>	2,686.47	52,440.13
<b>5170 · Refund</b>	0.00	-325.00
<b>5180 · Rent</b>	143.50	1,291.50
<b>5185 · Rental Expense</b>		
5185-02 · Lease - Scrubber	612.04	761.04
<b>Total 5185 · Rental Expense</b>	612.04	761.04
<b>5190 · Repairs</b>		
5190-01 · Boathouse Repair & Maintenance	0.00	10,604.18
5190-02 · Building Repairs	0.00	7,245.47
5190-03 · Computer Repairs	0.00	105.00
5190-05 · Forklift Damage	0.00	20,977.64
5190-06 · Fuel Pump Repairs	1,923.56	9,798.42
5190-08 · Ground Repairs	0.00	4,478.49
5190 · Repairs - Other	0.00	73.77
<b>Total 5190 · Repairs</b>	1,923.56	53,282.97
<b>6020 · Machinery Repairs</b>		
6020-01 · Clark forklift	1,889.90	1,936.47
6020-02 · Large forklift	0.00	10,050.66
6020-04 · Scrubber	0.00	403.99
6020-05 · Small forklift	18,078.57	35,114.04
6020 · Machinery Repairs - Other	83.28	219.15
<b>Total 6020 · Machinery Repairs</b>	20,051.75	47,724.31
<b>6070 · Supplies</b>		
6070-01 · Yard supplies	702.26	17,507.76
6070-06 · Office Supplies	-73.85	8,770.66
<b>Total 6070 · Supplies</b>	628.41	26,278.42
<b>6100 · Taxes</b>		
6100-02 · Federal	48.89	48.89
6100-03 · Local	0.00	15.93
6100-04 · Property	2,833.33	17,225.07
5097 · Tax Penalties	0.00	3,154.00
<b>Total 6100 · Taxes</b>	2,882.22	20,443.89
<b>6120 · Telephone</b>		
6120-01 · Cell Phone	111.74	815.70
6120 · Telephone - Other	438.94	9,916.76
<b>Total 6120 · Telephone</b>	550.68	10,732.46
<b>6135 · Uncollectable Funds</b>	0.00	1,173.80

SEE ACCOUNTANTS' COMPILATION REPORT

10/12/22

**Gulf Harbor Marina Condo Assoc Inc**  
**Statement of Revenue and Expenses**  
September 2022

	Sep 22	Jan - Sep 22
6150 · Utilities		
6150-02 · Gas and Electric	1,142.57	7,275.01
6150-04 · Waste and Recycling	420.85	5,514.43
6150-07 · Water	165.72	1,752.51
<b>Total 6150 · Utilities</b>	<b>1,729.14</b>	<b>14,541.95</b>
<b>Total Expense</b>	<b>120,087.87</b>	<b>1,471,265.95</b>
<b>Net Ordinary Income</b>	<b>-54,397.86</b>	<b>-295,353.74</b>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
7000 · Comm Monthly Maintenance Fee	1,576.07	11,145.57
7030 · Condo Maintenance Assessments	7,429.00	102,672.00
7050 · Reserve Fund		
7051 · Reserve Income		
7053 · Bank Fees - Reserves	0.00	-30.00
4310 · Interest Income - Reserves	730.42	1,882.17
<b>Total 7051 · Reserve Income</b>	<b>730.42</b>	<b>1,852.17</b>
<b>Total 7050 · Reserve Fund</b>	<b>730.42</b>	<b>1,852.17</b>
<b>Total Other Income</b>	<b>9,735.49</b>	<b>115,669.74</b>
<b>Other Expense</b>		
7040 · Suspense	0.00	0.00
<b>Total Other Expense</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>9,735.49</b>	<b>115,669.74</b>
<b>Net Income</b>	<b>-44,662.37</b>	<b>-179,684.00</b>

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

10/12/22

September 2022

Accrual Basis

	Sep 22	Budget	Jan - Sep 22	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
4053 · Pops Parking Lot Rental	1,500.00		1,500.00		
4052 · Pops Rental Income	0.00		9,000.00		
4045 · Sales Tax Commission	30.00	20.00	270.00	180.00	240.00
4050 · Condo Income	0.00	168.70	0.00	1,518.30	2,024.40
4051 · Condo Rental Income	4,000.00		36,146.43		
4055 · Customer Finance Charge	0.00	12.50	103.25	112.50	150.00
4061 · Fuel Revenue	57,370.18	73,750.00	898,781.85	663,750.00	885,000.00
4063 · Interest	61.99		437.38		
4066 · Management Fee	2,077.92	1,791.67	18,816.39	16,125.03	21,500.04
4068 · Rack Sale	0.00	11,666.67	205,637.95	105,000.03	140,000.04
4070 · Service Lease Income	449.92	449.92	4,049.28	4,049.28	5,399.04
4075 · Yard Income	0.00	41.67	0.00	375.03	500.04
4110 · Miscellaneous Inc	0.00		969.68		
4170 · Estoppel Income	200.00		200.00		
<b>Total Income</b>	<b>65,690.01</b>	<b>87,901.13</b>	<b>1,175,912.21</b>	<b>791,110.17</b>	<b>1,054,813.56</b>
<b>Gross Profit</b>	<b>65,690.01</b>	<b>87,901.13</b>	<b>1,175,912.21</b>	<b>791,110.17</b>	<b>1,054,813.56</b>
<b>Expense</b>					
5010 · Advertising	25.00	58.33	565.07	524.97	699.96
5020 · Automobile Expense	0.00	8.33	0.00	74.97	99.96
5030 · Bank Service Charges	0.00		70.58		
5040 · Computer Software	14.99	29.17	134.91	262.53	350.04
5050 · Credit card fee	3,753.57	3,833.33	40,051.52	34,499.97	45,999.96
5120 · Depreciation Expense	0.00	5,000.00	45,000.00	45,000.00	60,000.00
5055 · Dues and Subscriptions	250.00	69.58	1,662.15	626.22	834.96
5080 · Fuel Purchase					
5080-4 · Diesel	0.00	6,833.33	102,521.74	61,499.97	81,999.96
5080-1 · Propane	0.00	95.83	264.00	862.47	1,149.96
5080-2 · Unleaded Gasoline	27,516.39	35,250.00	638,192.04	317,250.00	423,000.00
5070 · Forktruck fuel at cost	1,863.36	958.33	16,438.60	8,624.97	11,499.96
5080 · Fuel Purchase - Other	0.00	12,583.33	0.00	113,249.97	150,999.96
<b>Total 5080 · Fuel Purchase</b>	<b>29,379.75</b>	<b>55,720.82</b>	<b>757,416.38</b>	<b>501,487.38</b>	<b>668,649.84</b>
5085 · Grass Cutting	0.00		287.83		
5090 · Insurance					
5090-01 · Auto Insurance Policy	100.25		902.25		
5090-02 · Errors & Omissions	612.17		5,775.53		
5090-04 · Health insurance Yard	3,741.67	3,675.00	37,647.56	33,075.00	44,100.00
5090-05 · Liability Insurance	0.00		22,330.77		
5090-06 · Marina (package)	4,324.25	14,767.08	10,156.59	132,903.72	177,204.96
5090-07 · Storage tank	85.14		766.26		
5090-08 · Umbrella (excess liability)	0.00		5,689.00		
5090-09 · Workmans Comp.	531.50		1,092.00		
5090-10 · Windstorm (Excess)	6,663.46		59,971.14		
5090-11 · Wind Policy	0.00		7,485.00		
5090-12 · Risk Management Fee Assessment	833.33		7,499.97		
5090-13 · Other	0.00		-7,464.70		
<b>Total 5090 · Insurance</b>	<b>16,891.77</b>	<b>18,442.08</b>	<b>151,851.37</b>	<b>165,978.72</b>	<b>221,304.96</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	1,000.00	3,085.10	9,000.00	12,000.00
<b>Total 5091 · Interest Expense</b>	<b>0.00</b>	<b>1,000.00</b>	<b>5,235.38</b>	<b>9,000.00</b>	<b>12,000.00</b>
5093 · Licenses and Permits	0.00	41.67	53.00	375.03	500.04
5094 · Meals and Entertainment	142.03	116.67	547.58	1,050.03	1,400.04
5095 · Miscellaneous	0.00	83.33	0.00	749.97	999.96
5100 · Outside Services					
5100-02 · Fire & theft alarm maintenance	686.84	250.00	17,597.80	2,250.00	3,000.00
5100-04 · Pest Control	0.00	41.67	181.90	375.03	500.04
5100-05 · Storm Water Runoff testing	250.00		505.00		
5100 · Outside Services - Other	104.75		104.75		
<b>Total 5100 · Outside Services</b>	<b>1,041.59</b>	<b>291.67</b>	<b>18,389.45</b>	<b>2,625.03</b>	<b>3,500.04</b>
5140 · Personnel Expense					
5140-01 · Wages	34,632.42	21,804.05	207,569.06	196,236.45	261,648.60
5140-03 · Payroll Tax & Fees	2,546.96	1,744.32	13,509.11	15,698.88	20,931.84
<b>Total 5140 · Personnel Expense</b>	<b>37,179.38</b>	<b>23,548.37</b>	<b>221,078.17</b>	<b>211,935.33</b>	<b>282,580.44</b>

**Gulf Harbor Marina Condo Assoc Inc**  
**Profit & Loss Budget Performance**  
**September 2022**

	Sep 22	Budget	Jan - Sep 22	YTD Budget	Annual Budget
5150 · Postage and Delivery	202.02	58.33	577.09	524.97	699.96
5160 · Professional Fees					
5160-01 · Exterior Accounting (Pro. CPA)	40.00	1,000.00	11,360.00	9,000.00	12,000.00
5160-02 · Consulting	0.00		3,000.00		
5160-05 · Interior Bookkeeping	2,646.47	2,666.67	23,675.13	24,000.03	32,000.04
5160-08 · Legal Fees	0.00	666.67	14,405.00	6,000.03	8,000.04
<b>Total 5160 · Professional Fees</b>	<b>2,686.47</b>	<b>4,333.34</b>	<b>52,440.13</b>	<b>39,000.06</b>	<b>52,000.08</b>
5170 · Refund	0.00		-325.00		
5180 · Rent	143.50	143.33	1,291.50	1,289.97	1,719.96
5185 · Rental Expense					
5185-02 · Lease - Scrubber	612.04		761.04		
<b>Total 5185 · Rental Expense</b>	<b>612.04</b>		<b>761.04</b>		
5190 · Repairs					
5190-01 · Boathouse Repair & Maintenance	0.00	416.67	10,604.18	3,750.03	5,000.04
5190-02 · Building Repairs	0.00	466.67	7,245.47	4,200.03	5,600.04
5190-03 · Computer Repairs	0.00	41.67	105.00	375.03	500.04
5190-04 · Dockside Repairs	0.00	416.67	0.00	3,750.03	5,000.04
5190-05 · Forklift Damage	0.00		20,977.64		
5190-06 · Fuel Pump Repairs	1,923.56	500.00	9,798.42	4,500.00	6,000.00
5190-08 · Ground Repairs	0.00	1,250.00	4,478.49	11,250.00	15,000.00
5190 · Repairs - Other	0.00		73.77		
<b>Total 5190 · Repairs</b>	<b>1,923.56</b>	<b>3,091.68</b>	<b>53,282.97</b>	<b>27,825.12</b>	<b>37,100.16</b>
6020 · Machinery Repairs					
6020-01 · Clark forkltruck	1,889.90		1,936.47		
6020-02 · Large forklift	0.00	833.33	10,050.66	7,499.97	9,999.96
6020-04 · Scrubber	0.00	41.67	403.99	375.03	500.04
6020-05 · Small forklift	18,078.57	833.33	35,114.04	7,499.97	9,999.96
6020 · Machinery Repairs - Other	83.28		219.15		
<b>Total 6020 · Machinery Repairs</b>	<b>20,051.75</b>	<b>1,708.33</b>	<b>47,724.31</b>	<b>15,374.97</b>	<b>20,499.96</b>
6070 · Supplies					
6070-01 · Yard supplies	702.26	1,083.33	17,507.76	9,749.97	12,999.96
6070-06 · Office Supplies	-73.85	666.67	8,770.66	6,000.03	8,000.04
<b>Total 6070 · Supplies</b>	<b>628.41</b>	<b>1,750.00</b>	<b>26,278.42</b>	<b>15,750.00</b>	<b>21,000.00</b>
6100 · Taxes					
6100-02 · Federal	48.89	36,666.67	48.89	330,000.03	440,000.04
6100-03 · Local	0.00		15.93		
6100-04 · Property	2,833.33	2,833.33	17,225.07	25,499.97	33,999.96
5097 · Tax Penalties	0.00		3,154.00		
<b>Total 6100 · Taxes</b>	<b>2,882.22</b>	<b>39,500.00</b>	<b>20,443.89</b>	<b>355,500.00</b>	<b>474,000.00</b>
6120 · Telephone					
6120-01 · Cell Phone	111.74	133.33	815.70	1,199.97	1,599.96
6120 · Telephone - Other	438.94	1,083.33	9,916.76	9,749.97	12,999.96
<b>Total 6120 · Telephone</b>	<b>550.68</b>	<b>1,216.66</b>	<b>10,732.46</b>	<b>10,949.94</b>	<b>14,599.92</b>
6135 · Uncollectable Funds	0.00		1,173.80		
6150 · Utilities					
6150-02 · Gas and Electric	1,142.57	733.33	7,275.01	6,599.97	8,799.96
6150-04 · Waste and Recycling	420.85	575.00	5,514.43	5,175.00	6,900.00
6150-07 · Water	165.72	166.67	1,752.51	1,500.03	2,000.04
<b>Total 6150 · Utilities</b>	<b>1,729.14</b>	<b>1,475.00</b>	<b>14,541.95</b>	<b>13,275.00</b>	<b>17,700.00</b>
<b>Total Expense</b>	<b>120,087.87</b>	<b>161,520.02</b>	<b>1,471,265.95</b>	<b>1,453,680.18</b>	<b>1,938,240.24</b>
<b>Net Ordinary Income</b>	<b>-54,397.86</b>	<b>-73,618.89</b>	<b>-295,353.74</b>	<b>-662,570.01</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	0.00	549,749.70	732,999.60
7000 · Comm Monthly Maintenance Fee	1,576.07		11,145.57		
7030 · Condo Maintenance Assessments	7,429.00	12,535.59	102,672.00	112,820.31	150,427.08

10:12 AM

10/12/22

Accrual Basis

**Gulf Harbor Marina Condo Assoc Inc**  
**Profit & Loss Budget Performance**  
**September 2022**

	<u>Sep 22</u>	<u>Budget</u>	<u>Jan - Sep 22</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>7050 · Reserve Fund</b>					
<b>7051 · Reserve Income</b>					
7053 · Bank Fees - Reserves	0.00		-30.00		
4310 · Interest Income - Reserves	730.42		1,882.17		
<b>Total 7051 · Reserve Income</b>	730.42		1,852.17		
<b>Total 7050 · Reserve Fund</b>	730.42		1,852.17		
<b>Total Other Income</b>	9,735.49	73,618.89	115,669.74	662,570.01	883,426.68
<b>Other Expense</b>					
7040 · Suspense	0.00		0.00		
<b>Total Other Expense</b>	0.00		0.00		
<b>Net Other Income</b>	9,735.49	73,618.89	115,669.74	662,570.01	883,426.68
<b>Net Income</b>	<u><u>-44,662.37</u></u>	<u><u>0.00</u></u>	<u><u>-179,684.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>

Gulf Harbor Marina Condominium Association  
 Reserve Fund- Pooling Method  
 September 30, 2022

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

Transfers from Operating Fund:

1/31/2022 Assessment	37,751.00	
2/28/2022	37,751.00	
3/31/2022	37,751.00	
4/30/2022	37,751.00	
5/31/2022	37,751.00	
6/30/2022	37,751.00	
7/31/2022	37,751.00	
8/31/2022	37,751.00	
9/30/2022	37,751.00	
10/31/2022		
11/30/2022		
12/31/2022		
	339,759.00	339,759.00

Expenditures:

	<u>Fixed Assets</u>	<u>P&amp;L</u>
-	-	-

Contract Liability Balance 1,670,000.24

Reserve Fund Balance 12/31/21 409.22  
 YTD Interest Income 1,882.17  
 YTD bank fees (30.00)

Reserve Fund Balance 2,261.39

Contract Liability & Reserve Fund Balance 1,672,261.63

Reserve Cash Balance 1,672,261.63  
 Due to Operating From Reserves -

Reconciliation:

Beginning Due (to)from Reserves -

Ending Due (to)from Reserves -

- =Diff