

GULF HARBOR MARINA CONDO ASSOCIATION, INC.

UNAUDITED FINANCIAL STATEMENTS AND ACCOUNTANTS' COMPILATION REPORT

October 31, 2022



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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 October 31, 2022, and the related statement of revenues and expenses for the ten 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
November 9, 2022

Gulf Harbor Marina Condo Assoc Inc

Balance Sheet

As of October 31, 2022

| | Oct 31, 22 |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1000 · Operating Cash | |
| 08 · Centennial Bank - Checking | 101,248.46 |
| 1108 · Centennial ICS OP 9705 | 146,836.15 |
| 1130 · Valley Bank - 7139 | 15,336.58 |
| Total 1000 · Operating Cash | 263,421.19 |
| 1100 · Reserve Cash | |
| 1132 · Centennial Reserve 1115 | 140,148.64 |
| 1135 · Centennial Reserve ICS 1156 | 1,571,787.14 |
| Total 1100 · Reserve Cash | 1,711,935.78 |
| Total Checking/Savings | 1,975,356.97 |
| Accounts Receivable | |
| 1200 · Accounts Receivable | 1,378.07 |
| Total Accounts Receivable | 1,378.07 |
| Other Current Assets | |
| 1320 · Racks- avail for sale | 192,020.55 |
| 1310 · Inventory Asset | 10,857.13 |
| 1319 · Undeposited Funds | 73,422.65 |
| 1340 · Prepaid expenses | 21,372.20 |
| 1200-1 · Allowance for doubtful accounts | -3,398.65 |
| Total Other Current Assets | 294,273.88 |
| Total Current Assets | 2,271,008.92 |
| Fixed Assets | |
| 1400 · Equipment | 476,132.79 |
| 1410 · Office Furniture | 667.66 |
| 1499 · Accumulated Depreciation | -390,945.67 |
| Total Fixed Assets | 85,854.78 |
| TOTAL ASSETS | 2,356,863.70 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2000 · Accounts Payable | 18,572.94 |
| Total Accounts Payable | 18,572.94 |
| Credit Cards | |
| 2055 · BL acct 8812 | |
| 2090 · Visa 9979 | 2,489.80 |
| 2080 · Visa 1750 | 204.41 |
| 2060 · Visa 4680 | -1,639.40 |
| Total 2055 · BL acct 8812 | 1,054.81 |
| Total Credit Cards | 1,054.81 |
| Other Current Liabilities | |
| 2181 · Accrued Property Tax | 28,333.30 |
| 2125 · Prepaid Assessments | 92,069.31 |
| 2140 · Pass Thru Remittance | 39,432.19 |
| 2180 · Sales Tax Payable | 3,635.68 |
| 24000 · Payroll Liabilities | 229.08 |
| Total Other Current Liabilities | 163,699.56 |
| Total Current Liabilities | 183,327.31 |

Gulf Harbor Marina Condo Assoc Inc
Balance Sheet
As of October 31, 2022

| | <u>Oct 31, 22</u> |
|---------------------------------------|----------------------------|
| Long Term Liabilities | |
| 2200 · Notes Payable | |
| 2215 · VNB Forklift | 42,096.15 |
| 1530 · Loan Costs | |
| 1511 · Accumulated Amortization | 12,103.15 |
| 1530 · Loan Costs - Other | -2,934.75 |
| Total 1530 · Loan Costs | <u>9,168.40</u> |
| Total 2200 · Notes Payable | 51,264.55 |
| 2235 · Contract Liability - Reserves | 1,707,341.24 |
| Total Long Term Liabilities | <u>1,758,605.79</u> |
| Total Liabilities | 1,941,933.10 |
| Equity | |
| 3040 · Beg. Reserve Fund Balance | 819.22 |
| 3000 · Capital | 46,200.00 |
| 3010 · Beg. Operating Fund Balance | 577,369.68 |
| Net Income | -209,458.30 |
| Total Equity | <u>414,930.60</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>2,356,863.70</u></u> |

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

| | Oct 22 | Jan - Oct 22 |
|--|------------------|---------------------|
| Ordinary Income/Expense | | |
| Income | | |
| 4053 · Pops Parking Lot Rental | 1,500.00 | 3,000.00 |
| 4052 · Pops Rental Income | 0.00 | 9,000.00 |
| 4045 · Sales Tax Commission | 30.00 | 300.00 |
| 4051 · GHM Owned Condo Rental Income | 4,000.00 | 40,146.43 |
| 4055 · Customer Finance Charge | 0.00 | 103.25 |
| 4061 · Fuel Revenue | 66,225.49 | 965,007.34 |
| 4063 · Interest | 133.06 | 570.44 |
| 4066 · Management Fee | 2,082.69 | 20,899.08 |
| 4068 · Rack Sale | 0.00 | 205,637.95 |
| 4070 · Service Lease Income | 449.92 | 4,499.20 |
| 4110 · Miscellaneous Inc | 0.00 | 969.68 |
| 4170 · Estoppel Income | 1,200.00 | 1,400.00 |
| Total Income | 75,621.16 | 1,251,533.37 |
| Gross Profit | 75,621.16 | 1,251,533.37 |
| Expense | | |
| 5010 · Advertising | 0.00 | 565.07 |
| 5030 · Bank Service Charges | 0.00 | 70.58 |
| 5040 · Computer Software | 14.99 | 149.90 |
| 5050 · Credit card fee | 3,290.22 | 43,341.74 |
| 5120 · Depreciation Expense | 0.00 | 45,000.00 |
| 5055 · Dues and Subscriptions | 734.50 | 2,396.65 |
| 5080 · Fuel Purchase | | |
| 5080-4 · Diesel | 7,082.71 | 109,604.45 |
| 5080-1 · Propane | 132.00 | 396.00 |
| 5080-2 · Unleaded Gasoline | 27,372.76 | 665,564.80 |
| 5070 · Forktruck fuel at cost | 1,216.37 | 17,654.97 |
| Total 5080 · Fuel Purchase | 35,803.84 | 793,220.22 |
| 5085 · Grass Cutting | 0.00 | 287.83 |
| 5090 · Insurance | | |
| 5090-01 · Auto Insurance Policy | 100.25 | 1,002.50 |
| 5090-02 · Errors & Omissions | 612.17 | 6,387.70 |
| 5090-04 · Health insurance Yard | 0.00 | 37,647.56 |
| 5090-05 · Liability Insurance | 2,762.42 | 25,093.19 |
| 5090-06 · Marina (package) | 9,016.92 | 19,173.51 |
| 5090-07 · Storage tank | 85.14 | 851.40 |
| 5090-08 · Umbrella (excess liability) | 711.75 | 6,400.75 |
| 5090-09 · Workmans Comp. | 531.50 | 1,623.50 |
| 5090-10 · Windstorm (Excess) | 6,663.46 | 66,634.60 |
| 5090-11 · Wind Policy | 0.00 | 7,485.00 |
| 5090-12 · Risk Management Fee Assessment | 833.33 | 8,333.30 |
| 5090-13 · Other | 0.00 | -7,464.70 |
| Total 5090 · Insurance | 21,316.94 | 173,168.31 |
| 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 |
| Total 5091 · Interest Expense | 0.00 | 5,235.38 |
| 5093 · Licenses and Permits | 0.00 | 53.00 |
| 5094 · Meals and Entertainment | 204.41 | 751.99 |
| 5100 · Outside Services | | |
| 5100-02 · Fire & theft alarm maintenance | 1,337.50 | 18,935.30 |
| 5100-04 · Pest Control | 0.00 | 181.90 |
| 5100-05 · Storm Water Runoff testing | 0.00 | 505.00 |
| 5100 · Outside Services - Other | 0.00 | 104.75 |
| Total 5100 · Outside Services | 1,337.50 | 19,726.95 |
| 5140 · Personnel Expense | | |

11/09/22

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

| | Oct 22 | Jan - Oct 22 |
|--|------------------|-------------------|
| 5140-01 · Wages | 30,219.24 | 237,788.30 |
| 5140-03 · Payroll Tax & Fees | 2,558.85 | 16,067.96 |
| Total 5140 · Personnel Expense | 32,778.09 | 253,856.26 |
| 5150 · Postage and Delivery | 0.00 | 577.09 |
| 5160 · Professional Fees | | |
| 5160-01 · Exterior Accounting (Pro. CPA) | 40.00 | 11,400.00 |
| 5160-02 · Consulting | 7,400.00 | 10,400.00 |
| 5160-05 · Interior Bookkeeping | 2,619.77 | 26,294.90 |
| 5160-08 · Legal Fees | 3,150.00 | 17,555.00 |
| Total 5160 · Professional Fees | 13,209.77 | 65,649.90 |
| 5170 · Refund | 0.00 | -325.00 |
| 5180 · Rent | 143.50 | 1,435.00 |
| 5185 · Rental Expense | | |
| 5185-02 · Lease - Scrubber | 612.04 | 1,373.08 |
| Total 5185 · Rental Expense | 612.04 | 1,373.08 |
| 5190 · Repairs | | |
| 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 | 0.00 | 9,798.42 |
| 5190-08 · Ground Repairs | 161.67 | 4,640.16 |
| 5190 · Repairs - Other | 0.00 | 73.77 |
| Total 5190 · Repairs | 161.67 | 53,444.64 |
| 6020 · Machinery Repairs | | |
| 6020-01 · Clark forklift | 0.00 | 1,936.47 |
| 6020-02 · Large forklift | 0.00 | 10,050.66 |
| 6020-04 · Scrubber | 0.00 | 403.99 |
| 6020-05 · Small forklift | 0.00 | 35,114.04 |
| 6020-06 · Pressure washer | 425.00 | 425.00 |
| 6020 · Machinery Repairs - Other | 0.00 | 219.15 |
| Total 6020 · Machinery Repairs | 425.00 | 48,149.31 |
| 6070 · Supplies | | |
| 6070-01 · Yard supplies | 1,582.63 | 19,090.39 |
| 6070-06 · Office Supplies | 600.73 | 9,371.39 |
| Total 6070 · Supplies | 2,183.36 | 28,461.78 |
| 6100 · Taxes | | |
| 6100-02 · Federal | 0.00 | 48.89 |
| 6100-03 · Local | 0.00 | 15.93 |
| 6100-04 · Property | 2,833.33 | 20,058.40 |
| 5097 · Tax Penalties | 0.00 | 3,154.00 |
| Total 6100 · Taxes | 2,833.33 | 23,277.22 |
| 6120 · Telephone | | |
| 6120-01 · Cell Phone | 108.38 | 924.08 |
| 6120 · Telephone - Other | 997.11 | 10,913.87 |
| Total 6120 · Telephone | 1,105.49 | 11,837.95 |
| 6135 · Uncollectable Funds | 0.00 | 1,173.80 |
| 6150 · Utilities | | |
| 6150-02 · Gas and Electric | 963.12 | 8,238.13 |
| 6150-04 · Waste and Recycling | -160.97 | 5,353.46 |
| 6150-07 · Water | 131.01 | 1,883.52 |
| Total 6150 · Utilities | 933.16 | 15,475.11 |
| 66000 · Payroll Expenses | 200.00 | 200.00 |

SEE ACCOUNTANTS' COMPILATION REPORT

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

| | <u>Oct 22</u> | <u>Jan - Oct 22</u> |
|--------------------------------------|--------------------------|---------------------------|
| Total Expense | 117,287.81 | 1,588,553.76 |
| Net Ordinary Income | -41,666.65 | -337,020.39 |
| Other Income/Expense | | |
| Other Income | | |
| 7000 · Comm Monthly Maintenance Fee | 1,576.07 | 12,721.64 |
| 7030 · Condo Maintenance Assessments | 7,789.00 | 110,641.00 |
| 7050 · Reserve Fund | | |
| 7051 · Reserve Income | | |
| 7053 · Bank Fees - Reserves | 0.00 | -30.00 |
| 4310 · Interest Income - Reserves | 1,923.15 | 3,805.32 |
| Total 7051 · Reserve Income | <u>1,923.15</u> | <u>3,775.32</u> |
| Total 7050 · Reserve Fund | <u>1,923.15</u> | <u>3,775.32</u> |
| Total Other Income | 11,288.22 | 127,137.96 |
| Other Expense | | |
| 7040 · Suspense | -424.13 | -424.13 |
| Total Other Expense | <u>-424.13</u> | <u>-424.13</u> |
| Net Other Income | <u>11,712.35</u> | <u>127,562.09</u> |
| Net Income | <u><u>-29,954.30</u></u> | <u><u>-209,458.30</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
October 2022

| | Oct 22 | Budget | Jan - Oct 22 | YTD Budget | Annual Budget |
|--|------------------|------------------|---------------------|-------------------|---------------------|
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| 4053 · Pops Parking Lot Rental | 1,500.00 | | 3,000.00 | | |
| 4052 · Pops Rental Income | 0.00 | | 9,000.00 | | |
| 4045 · Sales Tax Commission | 30.00 | 20.00 | 300.00 | 200.00 | 240.00 |
| 4050 · Condo Income | 0.00 | 168.70 | 0.00 | 1,687.00 | 2,024.40 |
| 4051 · GHM Owned Condo Rental Income | 4,000.00 | | 40,146.43 | | |
| 4055 · Customer Finance Charge | 0.00 | 12.50 | 103.25 | 125.00 | 150.00 |
| 4061 · Fuel Revenue | 66,225.49 | 73,750.00 | 965,007.34 | 737,500.00 | 885,000.00 |
| 4063 · Interest | 133.06 | | 570.44 | | |
| 4066 · Management Fee | 2,082.69 | 1,791.67 | 20,899.08 | 17,916.70 | 21,500.04 |
| 4068 · Rack Sale | 0.00 | 11,666.67 | 205,637.95 | 116,666.70 | 140,000.04 |
| 4070 · Service Lease Income | 449.92 | 449.92 | 4,499.20 | 4,499.20 | 5,399.04 |
| 4075 · Yard Income | 0.00 | 41.67 | 0.00 | 416.70 | 500.04 |
| 4110 · Miscellaneous Inc | 0.00 | | 969.68 | | |
| 4170 · Estoppel Income | 1,200.00 | | 1,400.00 | | |
| Total Income | 75,621.16 | 87,901.13 | 1,251,533.37 | 879,011.30 | 1,054,813.56 |
| Gross Profit | 75,621.16 | 87,901.13 | 1,251,533.37 | 879,011.30 | 1,054,813.56 |
| Expense | | | | | |
| 5010 · Advertising | 0.00 | 58.33 | 565.07 | 583.30 | 699.96 |
| 5020 · Automobile Expense | 0.00 | 8.33 | 0.00 | 83.30 | 99.96 |
| 5030 · Bank Service Charges | 0.00 | | 70.58 | | |
| 5040 · Computer Software | 14.99 | 29.17 | 149.90 | 291.70 | 350.04 |
| 5050 · Credit card fee | 3,290.22 | 3,833.33 | 43,341.74 | 38,333.30 | 45,999.96 |
| 5120 · Depreciation Expense | 0.00 | 5,000.00 | 45,000.00 | 50,000.00 | 60,000.00 |
| 5055 · Dues and Subscriptions | 734.50 | 69.58 | 2,396.65 | 695.80 | 834.96 |
| 5080 · Fuel Purchase | | | | | |
| 5080-4 · Diesel | 7,082.71 | 6,833.33 | 109,604.45 | 68,333.30 | 81,999.96 |
| 5080-1 · Propane | 132.00 | 95.83 | 396.00 | 958.30 | 1,149.96 |
| 5080-2 · Unleaded Gasoline | 27,372.76 | 35,250.00 | 665,564.80 | 352,500.00 | 423,000.00 |
| 5070 · Forktruck fuel at cost | 1,216.37 | 958.33 | 17,654.97 | 9,583.30 | 11,499.96 |
| 5080 · Fuel Purchase - Other | 0.00 | 12,583.33 | 0.00 | 125,833.30 | 150,999.96 |
| Total 5080 · Fuel Purchase | 35,803.84 | 55,720.82 | 793,220.22 | 557,208.20 | 668,649.84 |
| 5085 · Grass Cutting | 0.00 | | 287.83 | | |
| 5090 · Insurance | | | | | |
| 5090-01 · Auto Insurance Policy | 100.25 | | 1,002.50 | | |
| 5090-02 · Errors & Omissions | 612.17 | | 6,387.70 | | |
| 5090-04 · Health insurance Yard | 0.00 | 3,675.00 | 37,647.56 | 36,750.00 | 44,100.00 |
| 5090-05 · Liability Insurance | 2,762.42 | | 25,093.19 | | |
| 5090-06 · Marina (package) | 9,016.92 | 14,767.08 | 19,173.51 | 147,670.80 | 177,204.96 |
| 5090-07 · Storage tank | 85.14 | | 851.40 | | |
| 5090-08 · Umbrella (excess liability) | 711.75 | | 6,400.75 | | |
| 5090-09 · Workmans Comp. | 531.50 | | 1,623.50 | | |
| 5090-10 · Windstorm (Excess) | 6,663.46 | | 66,634.60 | | |
| 5090-11 · Wind Policy | 0.00 | | 7,485.00 | | |
| 5090-12 · Risk Management Fee Assessment | 833.33 | | 8,333.30 | | |
| 5090-13 · Other | 0.00 | | -7,464.70 | | |
| Total 5090 · Insurance | 21,316.94 | 18,442.08 | 173,168.31 | 184,420.80 | 221,304.96 |
| 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 | 10,000.00 | 12,000.00 |
| Total 5091 · Interest Expense | 0.00 | 1,000.00 | 5,235.38 | 10,000.00 | 12,000.00 |
| 5093 · Licenses and Permits | 0.00 | 41.67 | 53.00 | 416.70 | 500.04 |
| 5094 · Meals and Entertainment | 204.41 | 116.67 | 751.99 | 1,166.70 | 1,400.04 |
| 5095 · Miscellaneous | 0.00 | 83.33 | 0.00 | 833.30 | 999.96 |
| 5100 · Outside Services | | | | | |
| 5100-02 · Fire & theft alarm maintenance | 1,337.50 | 250.00 | 18,935.30 | 2,500.00 | 3,000.00 |
| 5100-04 · Pest Control | 0.00 | 41.67 | 181.90 | 416.70 | 500.04 |
| 5100-05 · Storm Water Runoff testing | 0.00 | | 505.00 | | |
| 5100 · Outside Services - Other | 0.00 | | 104.75 | | |
| Total 5100 · Outside Services | 1,337.50 | 291.67 | 19,726.95 | 2,916.70 | 3,500.04 |
| 5140 · Personnel Expense | | | | | |
| 5140-01 · Wages | 30,219.24 | 21,804.05 | 237,788.30 | 218,040.50 | 261,648.60 |
| 5140-03 · Payroll Tax & Fees | 2,558.85 | 1,744.32 | 16,067.96 | 17,443.20 | 20,931.84 |
| Total 5140 · Personnel Expense | 32,778.09 | 23,548.37 | 253,856.26 | 235,483.70 | 282,580.44 |

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

| | Oct 22 | Budget | Jan - Oct 22 | YTD Budget | Annual Budget |
|--|-------------------|-------------------|---------------------|---------------------|---------------------|
| 5150 · Postage and Delivery | 0.00 | 58.33 | 577.09 | 583.30 | 699.96 |
| 5160 · Professional Fees | | | | | |
| 5160-01 · Exterior Accounting (Pro. CPA) | 40.00 | 1,000.00 | 11,400.00 | 10,000.00 | 12,000.00 |
| 5160-02 · Consulting | 7,400.00 | | 10,400.00 | | |
| 5160-05 · Interior Bookkeeping | 2,619.77 | 2,666.67 | 26,294.90 | 26,666.70 | 32,000.04 |
| 5160-08 · Legal Fees | 3,150.00 | 666.67 | 17,555.00 | 6,666.70 | 8,000.04 |
| Total 5160 · Professional Fees | 13,209.77 | 4,333.34 | 65,649.90 | 43,333.40 | 52,000.08 |
| 5170 · Refund | 0.00 | | -325.00 | | |
| 5180 · Rent | 143.50 | 143.33 | 1,435.00 | 1,433.30 | 1,719.96 |
| 5185 · Rental Expense | | | | | |
| 5185-02 · Lease - Scrubber | 612.04 | | 1,373.08 | | |
| Total 5185 · Rental Expense | 612.04 | | 1,373.08 | | |
| 5190 · Repairs | | | | | |
| 5190-01 · Boathouse Repair & Maintenance | 0.00 | 416.67 | 10,604.18 | 4,166.70 | 5,000.04 |
| 5190-02 · Building Repairs | 0.00 | 466.67 | 7,245.47 | 4,666.70 | 5,600.04 |
| 5190-03 · Computer Repairs | 0.00 | 41.67 | 105.00 | 416.70 | 500.04 |
| 5190-04 · Dockside Repairs | 0.00 | 416.67 | 0.00 | 4,166.70 | 5,000.04 |
| 5190-05 · Forklift Damage | 0.00 | | 20,977.64 | | |
| 5190-06 · Fuel Pump Repairs | 0.00 | 500.00 | 9,798.42 | 5,000.00 | 6,000.00 |
| 5190-08 · Ground Repairs | 161.67 | 1,250.00 | 4,640.16 | 12,500.00 | 15,000.00 |
| 5190 · Repairs - Other | 0.00 | | 73.77 | | |
| Total 5190 · Repairs | 161.67 | 3,091.68 | 53,444.64 | 30,916.80 | 37,100.16 |
| 6020 · Machinery Repairs | | | | | |
| 6020-01 · Clark forkltruck | 0.00 | | 1,936.47 | | |
| 6020-02 · Large forklift | 0.00 | 833.33 | 10,050.66 | 8,333.30 | 9,999.96 |
| 6020-04 · Scrubber | 0.00 | 41.67 | 403.99 | 416.70 | 500.04 |
| 6020-05 · Small forklift | 0.00 | 833.33 | 35,114.04 | 8,333.30 | 9,999.96 |
| 6020-06 · Pressure washer | 425.00 | | 425.00 | | |
| 6020 · Machinery Repairs - Other | 0.00 | | 219.15 | | |
| Total 6020 · Machinery Repairs | 425.00 | 1,708.33 | 48,149.31 | 17,083.30 | 20,499.96 |
| 6070 · Supplies | | | | | |
| 6070-01 · Yard supplies | 1,582.63 | 1,083.33 | 19,090.39 | 10,833.30 | 12,999.96 |
| 6070-06 · Office Supplies | 600.73 | 666.67 | 9,371.39 | 6,666.70 | 8,000.04 |
| Total 6070 · Supplies | 2,183.36 | 1,750.00 | 28,461.78 | 17,500.00 | 21,000.00 |
| 6100 · Taxes | | | | | |
| 6100-02 · Federal | 0.00 | 36,666.67 | 48.89 | 366,666.70 | 440,000.04 |
| 6100-03 · Local | 0.00 | | 15.93 | | |
| 6100-04 · Property | 2,833.33 | 2,833.33 | 20,058.40 | 28,333.30 | 33,999.96 |
| 5097 · Tax Penalties | 0.00 | | 3,154.00 | | |
| Total 6100 · Taxes | 2,833.33 | 39,500.00 | 23,277.22 | 395,000.00 | 474,000.00 |
| 6120 · Telephone | | | | | |
| 6120-01 · Cell Phone | 108.38 | 133.33 | 924.08 | 1,333.30 | 1,599.96 |
| 6120 · Telephone - Other | 997.11 | 1,083.33 | 10,913.87 | 10,833.30 | 12,999.96 |
| Total 6120 · Telephone | 1,105.49 | 1,216.66 | 11,837.95 | 12,166.60 | 14,599.92 |
| 6135 · Uncollectable Funds | 0.00 | | 1,173.80 | | |
| 6150 · Utilities | | | | | |
| 6150-02 · Gas and Electric | 963.12 | 733.33 | 8,238.13 | 7,333.30 | 8,799.96 |
| 6150-04 · Waste and Recycling | -160.97 | 575.00 | 5,353.46 | 5,750.00 | 6,900.00 |
| 6150-07 · Water | 131.01 | 166.67 | 1,883.52 | 1,666.70 | 2,000.04 |
| Total 6150 · Utilities | 933.16 | 1,475.00 | 15,475.11 | 14,750.00 | 17,700.00 |
| 66000 · Payroll Expenses | 200.00 | | 200.00 | | |
| Total Expense | 117,287.81 | 161,520.02 | 1,588,553.76 | 1,615,200.20 | 1,938,240.24 |
| Net Ordinary Income | -41,666.65 | -73,618.89 | -337,020.39 | -736,188.90 | -883,426.68 |
| Other Income/Expense | | | | | |
| Other Income | | | | | |
| 7031 · Prior Year Surplus Budget | 0.00 | 61,083.30 | 0.00 | 610,833.00 | 732,999.60 |
| 7000 · Comm Monthly Maintenance Fee | 1,576.07 | | 12,721.64 | | |
| 7030 · Condo Maintenance Assessments | 7,789.00 | 12,535.59 | 110,641.00 | 125,355.90 | 150,427.08 |
| 7050 · Reserve Fund | | | | | |
| 7051 · Reserve Income | | | | | |
| 7053 · Bank Fees - Reserves | 0.00 | | -30.00 | | |

2:44 PM

11/09/22

Accrual Basis

Gulf Harbor Marina Condo Assoc Inc Profit & Loss Budget Performance

October 2022

| | <u>Oct 22</u> | <u>Budget</u> | <u>Jan - Oct 22</u> | <u>YTD Budget</u> | <u>Annual Budget</u> |
|-----------------------------------|--------------------------|--------------------|---------------------------|--------------------|----------------------|
| 4310 · Interest Income - Reserves | <u>1,923.15</u> | | <u>3,805.32</u> | | |
| Total 7051 · Reserve Income | <u>1,923.15</u> | | <u>3,775.32</u> | | |
| Total 7050 · Reserve Fund | <u>1,923.15</u> | | <u>3,775.32</u> | | |
| Total Other Income | 11,288.22 | 73,618.89 | 127,137.96 | 736,188.90 | 883,426.68 |
| Other Expense | | | | | |
| 7040 · Suspense | <u>-424.13</u> | | <u>-424.13</u> | | |
| Total Other Expense | <u>-424.13</u> | | <u>-424.13</u> | | |
| Net Other Income | <u>11,712.35</u> | <u>73,618.89</u> | <u>127,562.09</u> | <u>736,188.90</u> | <u>883,426.68</u> |
| Net Income | <u>-29,954.30</u> | <u>0.00</u> | <u>-209,458.30</u> | <u>0.00</u> | <u>0.00</u> |

Gulf Harbor Marina Condominium Association
 Reserve Fund- Pooling Method
 October 31, 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 | 37,751.00 | |
| 11/30/2022 | 37,751.00 | |
| 12/31/2022 | 37,751.00 | |
| | 377,510.00 | 377,510.00 |

Expenditures:

| | <u>Fixed Assets</u> | <u>P&L</u> |
|---|---------------------|----------------|
| - | - | - |

Contract Liability Balance 1,707,751.24

Reserve Fund Balance 12/31/21 409.22

YTD Interest Income 3,805.32

YTD bank fees (30.00)

Reserve Fund Balance 4,184.54

Contract Liability & Reserve Fund Balance 1,711,935.78

Reserve Cash Balance 1,711,935.75

Due to Operating From Reserves (0.03)

Reconciliation:

Beginning Due (to)from Reserves -

Ending Due (to)from Reserves -

(0.03) =Diff