

# GHMCA Budget Reports

Gulf Harbor Marina Condominium Association, Inc.  
For the period ended March 31, 2026



Prepared by  
**HI Bookkeeping Services**

Prepared on  
**May 6, 2026**

# Monthly Budget Report

March 2026

	TOTAL		
	Actual	Budget	Money remaining
<b>Income</b>			
GHM Condo Income			
Condo Monthly Dues	72,648.23	72,146.66	(501.57)
Estoppel Fee	598.00	600.00	2.00
GHM Owned Condo Rental Income	2,271.00	3,494.17	1,223.17
Late Fee	35.00		(35.00)
Rental Admin Fee Income	5,280.00	5,000.00	(280.00)
<b>Total for GHM Condo Income</b>	<b>\$80,832.23</b>	<b>\$81,240.83</b>	<b>\$408.60</b>
Marina Sales			
Bait Sales	4,551.07	800.00	(3,751.07)
Fuel Sales	105,702.24	81,583.33	(24,118.91)
Ice Sales	908.00	250.00	(658.00)
Vendor	50.00	250.00	200.00
<b>Total for Marina Sales</b>	<b>\$111,211.31</b>	<b>\$82,883.33</b>	<b>(\$28,327.98)</b>
Service & Lease Income			
Fuel Agreement	2,090.90		(2,090.90)
GHM Services LLC Lease	2,755.74	2,633.33	(122.41)
GHM Services LLC Rental Income	500.00	500.00	0.00
KFH - Retro Agreement	312.50	312.50	0.00
Kool Florida	656.57	666.67	10.10
Pops Parking	1,591.81	1,719.92	128.11
Next Edge		187.25	187.25
<b>Total for Service &amp; Lease Income</b>	<b>\$7,907.52</b>	<b>\$6,019.67</b>	<b>(\$1,887.85)</b>
<b>Total for Income</b>	<b>\$199,951.06</b>	<b>\$170,143.83</b>	<b>(\$29,807.23)</b>
<b>Cost of Goods Sold</b>			
Fish and Bait	3,877.80		(3,877.80)
Fuel	76,933.47	63,268.33	(13,665.14)
Ice Resale	391.50		(391.50)
<b>Total for Cost of Goods Sold</b>	<b>\$81,202.77</b>	<b>\$63,268.33</b>	<b>(\$17,934.44)</b>
<b>Gross Profit</b>	<b>\$118,748.29</b>	<b>\$106,875.50</b>	<b>(\$11,872.79)</b>
<b>Expenses</b>			
General & Administrative Expenses			
Advertising	2,157.84		(2,157.84)
Auto & Machine Expenses			
Forklift & Machinery Repairs	2,974.62	3,717.50	742.88
Auto Insurance		157.58	157.58
<b>Total for Auto &amp; Machine Expenses</b>	<b>\$2,974.62</b>	<b>\$3,875.08</b>	<b>\$900.46</b>
Bank & Merchant Services			
Bank Fees	114.50	124.33	9.83

	TOTAL		
	Actual	Budget	Money remaining
Merchant Services			
Credit Card Fees	1,448.28	2,031.42	583.14
Machine	29.95	240.08	210.13
Merchant Fees	601.39	100.00	(501.39)
<b>Total for Merchant Services</b>	<b>\$2,079.62</b>	<b>\$2,371.50</b>	<b>\$291.88</b>
<b>Total for Bank &amp; Merchant Services</b>	<b>\$2,194.12</b>	<b>\$2,495.83</b>	<b>\$301.71</b>
Dues & Subscriptions			
Memberships & Dues	119.99	92.25	(27.74)
Software & Apps	971.64	1,177.58	205.94
<b>Total for Dues &amp; Subscriptions</b>	<b>\$1,091.63</b>	<b>\$1,269.83</b>	<b>\$178.20</b>
Fire Alarm & Security	686.84	625.00	(61.84)
Insurance			
Director's & Operator's Policy (Board Coverage)	707.17	682.50	(24.67)
General Liability Policy (Marine Operator's Policy)	4,437.31	2,287.67	(2,149.64)
Marine Package	5,604.58	5,229.25	(375.33)
Parametric Policy (Wind Policy)	17,115.33	21,730.17	4,614.84
Storage Tank Policy (Fuel Tank)	2,362.69	116.67	(2,246.02)
Umbrella Policy	3,050.17	2,098.00	(952.17)
<b>Total for Insurance</b>	<b>\$33,277.25</b>	<b>\$32,144.26</b>	<b>(\$1,132.99)</b>
Legal & Professional Fees			
Accounting & Bookkeeping	2,010.00	1,618.83	(391.17)
Legal Fees	12,262.39	3,365.42	(8,896.97)
Professional Fees	440.00	125.00	(315.00)
<b>Total for Legal &amp; Professional Fees</b>	<b>\$14,712.39</b>	<b>\$5,109.25</b>	<b>(\$9,603.14)</b>
Office Expenses			
Office Supplies	2,503.77	515.67	(1,988.10)
Shipping & Delivery		166.67	166.67
<b>Total for Office Expenses</b>	<b>\$2,503.77</b>	<b>\$682.34</b>	<b>(\$1,821.43)</b>
Payroll Expenses			
Payroll Fees & Insurance			
Employee Health Care Policy	5,408.03	5,456.42	48.39
Payroll Fees	484.98	752.92	267.94
Worker's Compensation Policy	441.00	485.25	44.25
<b>Total for Payroll Fees &amp; Insurance</b>	<b>\$6,334.01</b>	<b>\$6,694.59</b>	<b>\$360.58</b>
Wages & Taxes			
Gross Wages			
Dockhand	1,090.26	4,608.33	3,518.07
Forklift Operator	11,002.28	18,750.00	7,747.72
Fuel Tips	115.00	125.00	10.00
Office Assistant	2,129.25	2,500.00	370.75

	TOTAL		
	Actual	Budget	Money remaining
Operations Manager	6,153.88	6,933.33	779.45
<b>Total for Gross Wages</b>	<b>\$20,490.67</b>	<b>\$32,916.66</b>	<b>\$12,425.99</b>
Payroll Tax Expense	5,624.47	2,266.25	(3,358.22)
<b>Total for Wages &amp; Taxes</b>	<b>\$26,115.14</b>	<b>\$35,182.91</b>	<b>\$9,067.77</b>
<b>Total for Payroll Expenses</b>	<b>\$32,449.15</b>	<b>\$41,877.50</b>	<b>\$9,428.35</b>
Repairs & Maintenance			
Building Repairs	2,550.00	416.67	(2,133.33)
Computer Repair & Services	1,010.00		(1,010.00)
Dock Supplies & Repairs	78.27	362.50	284.23
<b>Total for Repairs &amp; Maintenance</b>	<b>\$3,638.27</b>	<b>\$779.17</b>	<b>(\$2,859.10)</b>
Taxes & Licenses			
Continuing Education	149.00		(149.00)
Licenses		89.58	89.58
Property taxes		1,697.17	1,697.17
<b>Total for Taxes &amp; Licenses</b>	<b>\$149.00</b>	<b>\$1,786.75</b>	<b>\$1,637.75</b>
Utilities			
Electricity	738.63	921.83	183.20
Telephone & Internet	501.92	448.92	(53.00)
Water & Waste	1,175.69	1,186.75	11.06
<b>Total for Utilities</b>	<b>\$2,416.24</b>	<b>\$2,557.50</b>	<b>\$141.26</b>
<b>Total for General &amp; Administrative Expenses</b>	<b>\$98,251.12</b>	<b>\$93,202.51</b>	<b>(\$5,048.61)</b>
Other Expense			
Interest Expense	2,124.13	12,655.00	10,530.87
Contingencies		2,500.00	2,500.00
<b>Total for Other Expense</b>	<b>\$2,124.13</b>	<b>\$15,155.00</b>	<b>\$13,030.87</b>
<b>Total for Expenses</b>	<b>\$100,375.25</b>	<b>\$108,357.51</b>	<b>\$7,982.26</b>
<b>Net Operating Income</b>	<b>\$18,373.04</b>	<b>(\$1,482.01)</b>	<b>(\$19,855.05)</b>
Other Income			
Other Income			
GHM Owned Condo Monthly Dues	2,394.00	2,833.33	439.33
Interest Income	2,646.32	1,416.67	(1,229.65)
Reserve Funding	40,864.63	35,534.92	(5,329.71)
Sales Tax Allowance	30.00		(30.00)
Property Tax Refund		416.67	416.67
<b>Total for Other Income</b>	<b>\$45,934.95</b>	<b>\$40,201.59</b>	<b>(\$5,733.36)</b>
<b>Total for Other Income</b>	<b>\$45,934.95</b>	<b>\$40,201.59</b>	<b>(\$5,733.36)</b>
Other Expenses			
Reserve Expenses	123,676.76	35,534.92	(88,141.84)
GHM Owned Condo Monthly Obligation		2,833.33	2,833.33
<b>Total for Other Expenses</b>	<b>\$123,676.76</b>	<b>\$38,368.25</b>	<b>(\$85,308.51)</b>

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TOTAL

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	Actual	Budget	Money remaining
Net Other Income	(\$77,741.81)	\$1,833.34	\$79,575.15
Net Income	(\$59,368.77)	\$351.33	\$59,720.10

# Year to Date Budget

January - March, 2026

	Actual	Budget	Total Remaining
<b>INCOME</b>			
GHM Condo Income			
Condo Monthly Dues	207,903.72	216,439.98	8,536.26
Estoppel Fee	1,016.00	1,800.00	784.00
GHM Owned Condo Rental Income	4,213.00	10,482.51	6,269.51
Late Fee	35.00		-35.00
Rental Admin Fee Income	15,180.00	15,000.00	-180.00
<b>Total GHM Condo Income</b>	<b>228,347.72</b>	<b>243,722.49</b>	<b>15,374.77</b>
Marina Sales			
Bait Sales	7,705.25	2,400.00	-5,305.25
Charter Captain			
Fish Station			
Fuel Sales	202,584.02	244,749.99	42,165.97
Ice Sales	1,532.00	750.00	-782.00
Vendor	820.00	750.00	-70.00
<b>Total Marina Sales</b>	<b>212,641.27</b>	<b>248,649.99</b>	<b>36,008.72</b>
Service & Lease Income			
Fuel Agreement	2,706.85		-2,706.85
GHM Services LLC Rental Income	1,500.00	1,500.00	0.00
GHM Services LLC Lease	7,963.66	7,899.99	-63.67
KFH - Retro Agreement	937.50	937.50	0.00
Kool Florida	1,969.71	2,000.01	30.30
Next Edge		561.75	561.75
Pops Parking	4,775.43	5,159.76	384.33
<b>Total Service &amp; Lease Income</b>	<b>19,853.15</b>	<b>18,059.01</b>	<b>-1,794.14</b>
<b>Total Income</b>	<b>460,842.14</b>	<b>510,431.49</b>	<b>49,589.35</b>
<b>COST OF GOODS SOLD</b>			
Fish and Bait	5,842.62		-5,842.62
Fuel	151,192.85	189,804.99	38,612.14
Ice Resale	702.00		-702.00
<b>Total Cost of Goods Sold</b>	<b>157,737.47</b>	<b>189,804.99</b>	<b>32,067.52</b>
<b>GROSS PROFIT</b>	<b>303,104.67</b>	<b>320,626.50</b>	<b>17,521.83</b>
<b>EXPENSES</b>			
General & Administrative Expenses			
Advertising	2,157.84		-2,157.84
Auto & Machine Expenses			
Auto Insurance		472.74	472.74
Forklift & Machinery Repairs	7,416.28	11,152.50	3,736.22
<b>Total Auto &amp; Machine Expenses</b>	<b>7,416.28</b>	<b>11,625.24</b>	<b>4,208.96</b>
Bank & Merchant Services			

			<b>Total</b>
	<b>Actual</b>	<b>Budget</b>	<b>Remaining</b>
Bank Fees	1,366.09	372.99	-993.10
Merchant Services			
Credit Card Fees	4,513.65	6,094.26	1,580.61
Machine	89.85	720.24	630.39
Merchant Fees	1,004.17	300.00	-704.17
<b>Total Merchant Services</b>	<b>5,607.67</b>	<b>7,114.50</b>	<b>1,506.83</b>
<b>Total Bank &amp; Merchant Services</b>	<b>6,973.76</b>	<b>7,487.49</b>	<b>513.73</b>
Dues & Subscriptions			
Memberships & Dues	204.89	276.75	71.86
Software & Apps	4,384.51	3,532.74	-851.77
<b>Total Dues &amp; Subscriptions</b>	<b>4,589.40</b>	<b>3,809.49</b>	<b>-779.91</b>
Fire Alarm & Security	3,564.84	1,875.00	-1,689.84
Insurance			
Director's & Operator's Policy (Board Coverage)	1,414.34	2,047.50	633.16
General Liability Policy (Marine Operator's Policy)	8,874.62	6,863.01	-2,011.61
Marine Package	11,209.16	15,687.75	4,478.59
Parametric Policy (Wind Policy)	34,230.66	65,190.51	30,959.85
Storage Tank Policy (Fuel Tank)	2,474.17	350.01	-2,124.16
Umbrella Policy	6,100.34	6,294.00	193.66
<b>Total Insurance</b>	<b>64,303.29</b>	<b>96,432.78</b>	<b>32,129.49</b>
Legal & Professional Fees			
Accounting & Bookkeeping	4,810.00	4,856.49	46.49
Legal Fees	25,577.39	10,096.26	-15,481.13
Professional Fees	440.00	375.00	-65.00
<b>Total Legal &amp; Professional Fees</b>	<b>30,827.39</b>	<b>15,327.75</b>	<b>-15,499.64</b>
Office Expenses			
Office Supplies	3,918.78	1,547.01	-2,371.77
Shipping & Delivery	66.15	500.01	433.86
<b>Total Office Expenses</b>	<b>3,984.93</b>	<b>2,047.02</b>	<b>-1,937.91</b>
Payroll Expenses			
Payroll Fees & Insurance			
Employee Health Care Policy	15,635.76	16,369.26	733.50
Payroll Fees	2,138.53	2,258.76	120.23
Worker's Compensation Policy	1,323.00	1,455.75	132.75
<b>Total Payroll Fees &amp; Insurance</b>	<b>19,097.29</b>	<b>20,083.77</b>	<b>986.48</b>
Wages & Taxes			
Gross Wages			
Dockhand	3,925.86	13,824.99	9,899.13
Forklift Operator	37,523.25	56,250.00	18,726.75
Fuel Tips	279.00	375.00	96.00
Office Assistant	5,935.50	7,500.00	1,564.50
Operations Manager	18,461.64	20,799.99	2,338.35
<b>Total Gross Wages</b>	<b>66,125.25</b>	<b>98,749.98</b>	<b>32,624.73</b>

			Total
	Actual	Budget	Remaining
Payroll Tax Expense	9,356.75	6,798.75	-2,558.00
<b>Total Wages &amp; Taxes</b>	<b>75,482.00</b>	<b>105,548.73</b>	<b>30,066.73</b>
<b>Total Payroll Expenses</b>	<b>94,579.29</b>	<b>125,632.50</b>	<b>31,053.21</b>
Repairs & Maintenance			
Building Repairs	19,458.11	1,250.01	-18,208.10
Computer Repair & Services	1,010.00		-1,010.00
Dock Supplies & Repairs	1,338.53	1,087.50	-251.03
Ground Repairs	3,613.91		-3,613.91
<b>Total Repairs &amp; Maintenance</b>	<b>25,420.55</b>	<b>2,337.51</b>	<b>-23,083.04</b>
Taxes & Licenses			
Continuing Education	416.00		-416.00
Licenses	889.60	268.74	-620.86
Property taxes		5,091.51	5,091.51
<b>Total Taxes &amp; Licenses</b>	<b>1,305.60</b>	<b>5,360.25</b>	<b>4,054.65</b>
Utilities			
Electricity	2,281.17	2,765.49	484.32
Telephone & Internet	1,524.24	1,346.76	-177.48
Water & Waste	3,112.03	3,560.25	448.22
<b>Total Utilities</b>	<b>6,917.44</b>	<b>7,672.50</b>	<b>755.06</b>
<b>Total General &amp; Administrative Expenses</b>	<b>252,040.61</b>	<b>279,607.53</b>	<b>27,566.92</b>
Meals	0.00		0.00
Other Expense			
Contingencies		7,500.00	7,500.00
Interest Expense	6,480.87	37,965.00	31,484.13
<b>Total Other Expense</b>	<b>6,480.87</b>	<b>45,465.00</b>	<b>38,984.13</b>
<b>Total Expenses</b>	<b>258,521.48</b>	<b>325,072.53</b>	<b>66,551.05</b>
<b>NET OPERATING INCOME</b>	<b>44,583.19</b>	<b>-4,446.03</b>	<b>-49,029.22</b>
<b>OTHER INCOME</b>			
Other Income			
GHM Owned Condo Monthly Dues	7,182.00	8,499.99	1,317.99
Interest Income	7,991.31	4,250.01	-3,741.30
Property Tax Refund	4,685.65	1,250.01	-3,435.64
Reserve Funding	107,475.62	106,604.76	-870.86
Sales Tax Allowance	90.00		-90.00
<b>Total Other Income</b>	<b>127,424.58</b>	<b>120,604.77</b>	<b>-6,819.81</b>
<b>Total Other Income</b>	<b>127,424.58</b>	<b>120,604.77</b>	<b>-6,819.81</b>
<b>OTHER EXPENSES</b>			
GHM Owned Condo Monthly Obligation		8,499.99	8,499.99
Reserve Expenses	151,631.25	106,604.76	-45,026.49
<b>Total Other Expenses</b>	<b>151,631.25</b>	<b>115,104.75</b>	<b>-36,526.50</b>
<b>NET OTHER INCOME</b>	<b>-24,206.67</b>	<b>5,500.02</b>	<b>29,706.69</b>
<b>NET INCOME</b>	<b>\$20,376.52</b>	<b>\$1,053.99</b>	<b>\$ -19,322.53</b>

