

Gulf Harbor Marina Condo Association, Inc.							
2022 Budget							
Monthly Maintenance Fee Calculation							
	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
	Total	Total	Total	Total	Total	Total	Total
	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted
	Assessments	Assessments	Assessments	Assessments	Assessments	Assessments	Assessments
	Per Unit	Per Unit	Per Unit	Per Unit	Per Unit	Per Unit	Per Unit
	(Full Funding)	(50% Funding)	(20% Funding)	(15% Funding)	(7% Funding)	(5% Funding)	(0% Funding)
Dry Rack Owners	948.80	496.91	225.77	180.58	108.28	90.21	45.02
Commercial Owners:							
C-3 (1 owner)	1,664.52	871.75	396.08	316.81	189.96	158.25	78.97
C-4 (1 owner)	1,664.52	871.75	396.08	316.81	189.96	158.25	78.97
C-5 (1 owner)	1,664.52	871.75	396.08	316.81	189.96	158.25	78.97
C-6 (1 owner)	660.52	345.93	157.18	125.72	75.38	62.80	31.34
C-13 (1 owner)	1,664.52	871.75	396.08	316.81	189.96	158.25	78.97
C-16 (1 owner)	1,664.52	871.75	396.08	316.81	189.96	158.25	78.97

Gulf Harbor Marina Condo Association, Inc.					
2022 Budget					
Operating Fund Maintenance Fee Calculation					
				Annual	Monthly
			Annual	Operating	Operating
			Operating	Fund	Fund
	Percentage	*Percentage	Fund	Budgeted	Budgeted
	Share	Share	Budgeted	Assessments	Assessments
	(Total)	(Each)	Assessments	Per Unit	Per Unit
Dry Rack Owners (269)	96.60%	0.3591%	145,312.57	540.20	45.02
Commercial Owners					
C-3		0.63%	947.69	947.69	78.97
C-4		0.63%	947.69	947.69	78.97
C-5		0.63%	947.69	947.69	78.97
C-6		0.25%	376.07	376.07	31.34
C-13		0.63%	947.69	947.69	78.97
C-16		0.63%	947.69	947.69	78.97
Total Commercial Owners	3.40%	3.40%	5,114.52	5,114.52	426.21
Total Owners	100.00%		150,427.09	5,654.72	471.23
Dry Racks	269				
Commercial Units	6				

Gulf Harbor Marina Condo Association, Inc.												
2022 Budget												
Reserve Fund Maintenance Fee Calculation												
					Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
			Annual	Annual	Reserve	Reserve	Reserve	Reserve	Reserve	Reserve	Reserve	Reserve
			Reserve	Reserve	Fund	Fund	Fund	Fund	Fund	Fund	Fund	Fund
			Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted
	Percentage	Percentage	Fund	Fund	Assessments	Assessments	Assessments	Assessments	Assessments	Assessments	Assessments	Assessments
	Share	Share	Budgeted	Budgeted	Per Unit	Per Unit	Per Unit	Per Unit	Per Unit	Per Unit	Per Unit	Per Unit
	(Total)	(Each)	Assessments	Assessments	(Full Funding)	(50% Funding)	(20% Funding)	(15% Funding)	(7% Funding)	(5% Funding)	(0% Funding)	
Dry Rack Owners (269 owners)	96.60%	0.36%	2,917,405.97	10,845.38	903.78	451.89	180.76	135.57	63.26	45.19	-	
Commercial Owners:												
C-3 (1 owner)		0.63%	19,026.56	19,026.56	1,585.55	792.77	317.11	237.83	110.99	79.28	-	
C-4 (1 owner)		0.63%	19,026.56	19,026.56	1,585.55	792.77	317.11	237.83	110.99	79.28	-	
C-5 (1 owner)		0.63%	19,026.56	19,026.56	1,585.55	792.77	317.11	237.83	110.99	79.28	-	
C-6 (1 owner)		0.25%	7,550.22	7,550.22	629.19	314.59	125.84	94.38	44.04	31.46	-	
C-13 (1 owner)		0.63%	19,026.56	19,026.56	1,585.55	792.77	317.11	237.83	110.99	79.28	-	
C-16 (1 owner)		0.63%	19,026.56	19,026.56	1,585.55	792.77	317.11	237.83	110.99	79.28	-	
Total Commercial Owners	3.40%	3.40%	102,683.03	102,683.03	8,556.92	4,278.46	1,711.38	1,283.54	598.98	427.85	-	
Total Owners	100.00%		3,020,089.00	113,528.40	9,460.70	4,730.35	1,892.14	1,419.11	662.25	473.04	-	

				2022 Budget		
				Before Comm		
				Adjustment	Comments	
				Oct '19 - Sep 20	Oct '20 - Sep 21	
Ordinary Income/Expense						
Income						
	4064	Rack Rental	-	14.50	-	
	4045	Sales Tax Commission	-	239.98	240.00	
	4050	Condo Income	3,037.50	2,024.37	2,024.37	Antenna Lease
	4051	Condo Rental Income	-	450.00	-	
	4055	Customer Finance Charge	222.03	112.05	150.00	
	4081	Fuel Revenue	696,986.05	888,922.03	885,000.00	
	4063	Interest	(856.92)	16.26	-	
	4066	Management Fee	21,358.24	21,654.60	21,500.00	
	4068	Rack Sale	566,429.22	293,257.44	140,000.00	7 units at 20K each
	4070	Service Lease Income	3,599.36	5,399.04	5,399.04	\$449.92 times 12
	4075	Yard Income	705.38	533.65	500.00	
	4110	Miscellaneous Inc				
	4110-1	Sales Tax Adj-partial payment	395.97	(25.84)	-	
	4110	Miscellaneous Inc - Other	(2,010.94)	3,321.90	-	
		Total 4110 - Miscellaneous Inc	(1,614.97)	3,296.06	-	
		Estimated Year 2021 Surplus (before taxes)	-	-	1,433,600.00	
		Total Income	1,289,865.89	1,215,919.98	2,487,813.41	
		Gross Profit	1,289,865.89	1,215,919.98	2,487,813.41	
		Expense				
	5010	Advertising	400.00	882.75	700.00	
	5020	Automobile Expense	156.26	95.54	100.00	
	5030	Bank Service Charges	255.50	2,380.98	-	
	5040	Computer Software	538.00	359.99	350.00	
	5042	Commission Expense	2,885.47	-	-	
	5050	Credit card fee	35,557.63	45,982.18	46,000.00	
	5052	Depreciation Expense	87,334.57	85,175.28	-	Remove (not a cash expense)
	5060	Forklift Loan Repayment	(48,756.96)	-	60,000.00	
	5055	Dues and Subscriptions	-	834.50	835.00	
	5056	Fees				
	5056-03	Registration Fees	-	1,000.00	-	
	5056	Fees - Other	-	150.00	-	
		Total 5056 - Fees	-	1,150.00	-	
	5080	Fuel Purchase				
	5080-4	Diesel	-	81,659.31	82,000.00	
	5080-1	Propane	-	1,159.31	1,150.00	
	5080-2	Unleaded Gasoline	-	422,913.52	423,000.00	
	5070	Forktruck fuel at cost	7,020.02	11,426.23	11,500.00	
	5080	Fuel Purchase - Other	463,847.58	151,058.00	151,000.00	
		Total 5080 - Fuel Purchase	470,867.60	668,216.37	668,650.00	
	5090	Insurance				
	5090-05	Health Insurance Yard	32,052.13	31,493.62	44,100.00	\$6300 times 7
	5090-06	Liability Insurance	-	31,742.28	-	
	5090-09	Marina (package)	82,524.07	27,176.27	177,205.00	
	5090-10	Storage tank	-	206.28	-	
	5090-11	Umbrella (excess liability)	-	5,537.25	-	
	5090-12	Workmans Comp.	(1,337.75)	91.23	-	
	5090-13	Other	-	2,750.00	-	
		Total 5090 - Insurance	113,238.45	98,996.93	221,305.00	
	5091	Interest Expense				
	5091-01	Finance Charge	-	451.13	-	
	5091-02	Loan Interest	7,299.09	13,215.15	12,000.00	

	5091 - Interest Expense - Other	12,505.62	205.18		
	Total 5091 - Interest Expense	19,804.71	13,871.46	12,000.00	
	5093 - Licenses and Permits	86.25	611.25	500.00	
	5094 - Meals and Entertainment	1,702.51	1,455.03	1,400.00	
	5095 - Miscellaneous	(285.45)	1,091.36	1,000.00	
	5097 - Penalties	-	100.00		
	5100 - Outside Services				
	5100-02 - Fire & theft alarm maintenance	3,576.96	2,723.30	3,000.00	
	5100-05 - Storm Water Runoff testing	300.00	-		
	5100-04 - Pest Control	-	300.00	500.00	
	5100 - Outside Services - Other	-	94.75	-	
	Total 5100 - Outside Services	3,876.96	3,118.05	3,500.00	
	5140 - Personnel Expense				
	5140-01 - Wages	159,575.67	198,648.61	261,648.61	Added \$63,000, for new employees
	5140-03 - Payroll Tax & Fees	15,234.00	29,738.88	20,931.89	8% of salaries
	5140-06 - Uniforms/Tshirts	295.86	-		
	5140 - Personnel Expense - Other	43,388.81	-		
	Total 5140 - Personnel Expense	218,494.34	228,387.49	282,580.50	
	5150 - Postage and Delivery	1,670.98	935.00	700.00	
	5160 - Professional Fees				
	5160-01 - Exterior Accounting (Pro. CPA)	400.00	24,700.00	12,000.00	
	5160-02 - Consulting	3,479.00	-		
	5160-05 - Interior Bookkeeping	31,932.16	38,194.59	32,000.00	
	5160-08 - Legal Fees	5,486.50	12,160.00	8,000.00	
	Total 5160 - Professional Fees	41,297.66	75,054.59	52,000.00	
	5170 - Refund	-			
	5180 - Rent	1,671.00	1,717.75	1,720.00	
	5190 - Repairs				
	5190-01 - Boathouse Repair & Maintenance	-	9,701.29	5,000.00	Termite Problem
	5190-02 - Building Repairs	5,653.05	45,717.52	5,600.00	
	5190-03 - Computer Repairs	280.00	787.84	500.00	
	5190-04 - Dockside Repairs	2,128.81	6,156.98	5,000.00	
	5190-05 - Forklift Damage	3,267.20	2,259.00	-	
	5190-06 - Fuel Pump Repairs	1,606.67	4,031.43	6,000.00	Construction
	5190-08 - Ground Repairs	14,382.65	24,868.98	15,000.00	
	5190 - Repairs - Other	-	512.74	-	
	Total 5190 - Repairs	27,318.39	94,035.78	37,100.00	
	6020 - Machinery Repairs				
	6020-02 - Large forklift	8,018.66	116,156.75	10,000.00	
	6020-04 - Scrubber	2,817.81	403.99	500.00	
	6020-05 - Small forklift	21,256.44	9,317.87	10,000.00	
	6020-07 - Toyota repairs	992.02	125.56	-	
	Total 6020 - Machinery Repairs	33,084.93	126,004.17	20,500.00	
	6030 - Amortization Expense	586.92	586.92	-	
	6070 - Supplies				
	6070-01 - Yard supplies	11,831.61	13,670.44	13,000.00	
	6070-06 - Office Supplies	8,142.27	8,362.34	8,000.00	
	Total 6070 - Supplies	19,973.88	22,032.78	21,000.00	
	6100 - Taxes				
	6100-02 - Federal & State	8,245.00	105,081.87	440,000.00	Estimated Federal and FL tax on 2021 profit (Estimating \$1,433,330 profit).
	6100-03 - Local	21.65	325.64		
	6100-04 - Property	-	34,302.75	34,000.00	
	6100-05 - State	1,632.57	325.64		
	6100 - Taxes - Other	25.00	-		
	Total 6100 - Taxes	9,924.22	140,035.90	474,000.00	
	6120 - Telephone				
	6120-01 - Cell Phone	1,711.80	1,565.28	1,600.00	

		6120 - Telephone - Other	8,365.05	12,952.51	13,000.00	
		Total 6120 - Telephone	10,076.85	14,517.79	14,600.00	
		6130 - Turnover				
		6130-01 - Accounting	1,800.00	-	-	
		6130-05 - Legal Fees	2,356.00	-	-	
			4,156.00			
		6150 - Utilities				
		6150-02 - Gas and Electric	8,082.45	8,864.31	8,800.00	
		6150-04 - Waste and Recycling	5,619.62	6,964.89	6,900.00	
		6150-07 - Water	1,918.79	2,045.64	2,000.00	
		Total 6150 - Utilities	15,621.06	17,874.84	17,700.00	
		66000 - Payroll Expenses	-	-	-	
		Total Expense	1,071,537.72	1,645,504.68	1,938,240.50	
		Net Ordinary Income	218,328.17	(429,584.70)	549,572.91	
		Other Income/Expense				
		Other Income				
		7045 - PPP forgiveness Income	-	40,900.00	-	
		Condo Maintenance Fee Assessment Income			150,427.09	<<<Plug to get profit to zero
		7000 - Comm Monthly Maintenance Fee	12,479.38	18,214.41	-	
		7001 - Monthly Maintenance Fee Invest	194,270.87	152,685.00	-	
		7030 - Monthly Maintenance Fee Owner	265,392.45	316,988.58	-	
		Total Other Income	472,142.70	528,787.99	150,427.09	
		Other Expense				
		7040 - Suspense	(0.03)	0.03		
		8000 - Other Expenses	(1,469.80)	-		
		8040 - Over Payment	-	2,068.74		
		2022 Fund Transfer to Reserves			700,000.00	Portion of 2021 Surplus can be transferred to reserves
		8041 - Loss on Developer Subsidy	474,120.55	-	-	
		Total Other Expense	472,650.72	2,068.77	700,000.00	
		Net Other Income	(508.02)	526,719.22	(549,572.91)	
		Net Income	217,820.15	97,134.52	0.00	

