

GHMCA Monthly Financials

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



Prepared by
HI Bookkeeping Services

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GHMCA Balance Sheet

January-May, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
(4325) Cadence	14,088.40
CB	\$0.00
(0970) Operating	36,143.30
(1115) Reserves	140,208.08
(1156) Reserves Sweep	817,714.09
(9705) Ops Sweep	2.58
Total for CB	\$994,068.05
Total for Bank Accounts	\$1,008,156.45
Accounts Receivable	
Accounts Receivable (A/R)	9,749.21
Total for Accounts Receivable	\$9,749.21
Other Current Assets	
Inventory Asset	182,300.00
Undeposited Funds	0.00
Total for Other Current Assets	\$182,300.00
Total for Current Assets	\$1,200,205.66
Fixed Assets	
Fixed Assets	
2 Hewlett Packard Laptop	1,776.18
2 Office Chairs	200.00
Buildings	0.00
Computer	1,262.85
File Cabinets	667.66
Leasehold Improvements	
Seawall # 6	26,579.00
Total for Leasehold Improvements	\$26,579.00
Machinery & Equipment	
Factory CatXR40 2017 Scrubber	49,395.79
Factory Cat XR-40 Forklift	25,857.27
Pressure Washer	1,177.00
Stock Hose & Dies	3,005.56
Taylor W3 2M3-Forklift	379,548.02
Wiggins Forklift # 4	869,218.00
Wiggins Forkline W3:2	600,000.00
Total for Machinery & Equipment	\$1,928,201.64

	Total
Other Fixed Assets	
Accumulated Depreciation	(556,398.00)
Total for Other Fixed Assets	(\$556,398.00)
Racks	3,312.30
Water Machine	12,484.00
Total for Fixed Assets	\$1,418,085.63
Vehicles	
2023 GMC Truck	40,328.15
Total for Vehicles	\$40,328.15
Total for Fixed Assets	\$1,458,413.78
Total for Assets	\$2,658,619.44
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	191,656.90
Total for Accounts Payable	\$191,656.90
Credit Cards	
(8812/2676) CB Visa	239.14
Total for Credit Cards	\$239.14
Other Current Liabilities	
Deffered Insurance	156,000.00
Forklift #4 Loan (Preliminary)	782,296.20
GHMCA Clearing	(73,839.66)
M2 Equipment Loan	307,346.71
Payroll Tax Liabilities	\$0.00
Medicare - Employee	0.00
Social Security - Employee	0.00
Witholding - Employee	0.00
Total for Payroll Tax Liabilities	\$0.00
Sales tax to pay	5,597.67
Total for Other Current Liabilities	\$1,177,400.92
Total for Current Liabilities	\$1,369,296.96
Total for Liabilities	\$1,369,296.96
Equity	
Additional Paid in Capital	44,800.00
Capital Stock	1,400.00
Retained Earnings	1,257,755.23
Net Income	(14,632.75)
Total for Equity	\$1,289,322.48
Total for Liabilities and Equity	\$2,658,619.44

GHMCA P&L

May 2026

	May 2026	Total
Income		
GHM Condo Income		
Condo Monthly Dues	63,993.01	63,993.01
Estoppel Fee	598.00	598.00
GHM Owned Condo Rental Income	1,271.00	1,271.00
Late Fee	0.00	0.00
Rental Admin Fee Income	5,220.00	5,220.00
Total for GHM Condo Income	71,082.01	\$71,082.01
Marina Sales		
Bait Sales	2,971.52	2,971.52
Fuel Sales	93,570.79	93,570.79
Ice Sales	1,246.00	1,246.00
Vendor	150.00	150.00
Total for Marina Sales	97,938.31	\$97,938.31
Service & Lease Income		
GHM Services LLC Lease	2,768.06	2,768.06
GHM Services LLC Rental Income	500.00	500.00
KFH - Retro Agreement	312.50	312.50
Kool Florida	656.57	656.57
Pops Parking	1,591.81	1,591.81
Total for Service & Lease Income	5,828.94	\$5,828.94
Total for Income	174,849.26	\$174,849.26
Cost of Goods Sold		
Fish and Bait	2,364.98	2,364.98
Fuel	87,598.00	87,598.00
Ice Resale	449.55	449.55
Total for Cost of Goods Sold	90,412.53	\$90,412.53
Gross Profit	84,436.73	\$84,436.73
Expenses		
General & Administrative Expenses		
Advertising	(479.52)	(479.52)
Auto & Machine Expenses		
Forklift & Machinery Repairs	10,583.22	10,583.22
Total for Auto & Machine Expenses	10,583.22	\$10,583.22
Bank & Merchant Services		
Bank Fees	20.00	20.00
Merchant Services		
Credit Card Fees	11.60	11.60

	May 2026	Total
Machine	204.79	204.79
Merchant Fees	119.95	119.95
Total for Merchant Services	336.34	\$336.34
Total for Bank & Merchant Services	356.34	\$356.34
Dues & Subscriptions		
Memberships & Dues	51.55	51.55
Software & Apps	856.52	856.52
Total for Dues & Subscriptions	908.07	\$908.07
Fire Alarm & Security	187.25	187.25
Legal & Professional Fees		
Accounting & Bookkeeping	2,440.00	2,440.00
Legal Fees	9,100.00	9,100.00
Professional Fees	100.00	100.00
Total for Legal & Professional Fees	11,640.00	\$11,640.00
Office Expenses		
Office Supplies	1,035.52	1,035.52
Total for Office Expenses	1,035.52	\$1,035.52
Payroll Expenses		
Payroll Fees & Insurance		
Employee Health Care Policy	5,015.81	5,015.81
Payroll Fees	808.30	808.30
Worker's Compensation Policy	441.00	441.00
Total for Payroll Fees & Insurance	6,265.11	\$6,265.11
Wages & Taxes		
Gross Wages		
Dockhand	1,340.46	1,340.46
Forklift Operator	19,940.31	19,940.31
Fuel Tips	108.50	108.50
Office Assistant	2,400.00	2,400.00
Operations Manager	7,692.35	7,692.35
Total for Gross Wages	31,481.62	\$31,481.62
Payroll Tax Expense	2,418.20	2,418.20
Total for Wages & Taxes	33,899.82	\$33,899.82
Total for Payroll Expenses	40,164.93	\$40,164.93
Repairs & Maintenance		
Ground Repairs	14,267.78	14,267.78
Total for Repairs & Maintenance	14,267.78	\$14,267.78
Taxes & Licenses		
Continuing Education	83.65	83.65
Total for Taxes & Licenses	83.65	\$83.65
Utilities		

	May 2026	Total
Electricity	702.64	702.64
Telephone & Internet	396.78	396.78
Water & Waste	1,598.21	1,598.21
Total for Utilities	2,697.63	\$2,697.63
Total for General & Administrative Expenses	81,444.87	\$81,444.87
Other Expense		
Interest Expense	2,066.05	2,066.05
Total for Other Expense	2,066.05	\$2,066.05
Total for Expenses	83,510.92	\$83,510.92
Net Operating Income	925.81	\$925.81
Other Income		
Other Income		
Interest Income	2,234.50	2,234.50
Reserve Funding	31,518.94	31,518.94
Sales Tax Allowance	30.00	30.00
Total for Other Income	33,783.44	\$33,783.44
Total for Other Income	33,783.44	\$33,783.44
Other Expenses		
Reserve Expenses	131,189.50	131,189.50
Total for Other Expenses	131,189.50	\$131,189.50
Net Other Income	(97,406.06)	(\$97,406.06)
Net Income	(96,480.25)	(\$96,480.25)

GHMCA Monthly P&L

January-May, 2026

	Jan 2026	Feb 2026	Mar 2026	Apr 2026	May 2026	Total
Income						
GHM Condo Income						
Condo Monthly Dues	65,125.66	70,129.83	72,648.23	74,479.56	63,993.01	346,376.29
Estoppel Fee		418.00	598.00	1,495.00	598.00	3,109.00
GHM Owned Condo Rental Income	171.00	1,771.00	2,271.00	2,586.00	1,271.00	8,070.00
Late Fee	0.00	0.00	35.00	0.00	0.00	35.00
Rental Admin Fee Income	4,680.00	5,220.00	5,280.00	5,040.00	5,220.00	25,440.00
Total for GHM Condo Income	69,976.66	77,538.83	80,832.23	83,600.56	71,082.01	\$383,030.29
Marina Sales						
Bait Sales	1,386.02	1,768.16	4,551.07	3,923.49	2,971.52	14,600.26
Charter Captain						
Fish Station						
Fuel Sales	50,820.10	46,061.68	105,702.24	91,545.71	93,570.79	387,700.52
Ice Sales	228.00	396.00	908.00	896.00	1,246.00	3,674.00
Vendor	300.00	470.00	50.00	400.00	150.00	1,370.00
Total for Marina Sales	52,734.12	48,695.84	111,211.31	96,765.20	97,938.31	\$407,344.78
Service & Lease Income						
Fuel Agreement	615.95		2,090.90			2,706.85
GHM Services LLC Lease	2,758.99	2,448.93	2,755.74	2,757.02	2,768.06	13,488.74
GHM Services LLC Rental Income	500.00	500.00	500.00	500.00	500.00	2,500.00
KFH - Retro Agreement	312.50	312.50	312.50	312.50	312.50	1,562.50
Kool Florida	656.57	656.57	656.57	656.57	656.57	3,282.85
Next Edge				2,292.21		2,292.21
Pops Parking	1,591.81	1,591.81	1,591.81	1,591.81	1,591.81	7,959.05
Total for Service & Lease Income	6,435.82	5,509.81	7,907.52	8,110.11	5,828.94	\$33,792.20
Total for Income	129,146.60	131,744.48	199,951.06	188,475.87	174,849.26	\$824,167.27
Cost of Goods Sold						
Fish and Bait	900.00	1,064.82	3,877.80	3,120.00	2,364.98	11,327.60
Fuel	29,998.11	44,261.27	76,933.47	62,102.20	87,598.00	300,893.05
Ice Resale	148.50	162.00	391.50	411.75	449.55	1,563.30
Total for Cost of Goods Sold	31,046.61	45,488.09	81,202.77	65,633.95	90,412.53	\$313,783.95
Gross Profit	98,099.99	86,256.39	118,748.29	122,841.92	84,436.73	\$510,383.32
Expenses						
General & Administrative Expenses						

	Jan 2026	Feb 2026	Mar 2026	Apr 2026	May 2026	Total
Advertising			2,157.84		(479.52)	1,678.32
Auto & Machine Expenses						
Forklift & Machinery Repairs	2,501.53	1,940.13	2,974.62	25,212.08	10,583.22	43,211.58
Total for Auto & Machine Expenses	2,501.53	1,940.13	2,974.62	25,212.08	10,583.22	\$43,211.58
Bank & Merchant Services						
Bank Fees	39.00	1,212.59	114.50	10.00	20.00	1,396.09
Merchant Services						
Credit Card Fees	1,586.41	1,478.96	1,448.28	3,001.29	11.60	7,526.54
Machine	29.95	29.95	29.95	174.84	204.79	469.48
Merchant Fees	201.39	201.39	601.39	160.10	119.95	1,284.22
Total for Merchant Services	1,817.75	1,710.30	2,079.62	3,336.23	336.34	\$9,280.24
Total for Bank & Merchant Services	1,856.75	2,922.89	2,194.12	3,346.23	356.34	\$10,676.33
Dues & Subscriptions						
Memberships & Dues	84.90				51.55	136.45
Software & Apps	2,346.88	1,065.99	971.64	2,141.47	856.52	7,382.50
Total for Dues & Subscriptions	2,431.78	1,065.99	971.64	2,141.47	908.07	\$7,518.95
Fire Alarm & Security	2,878.00		686.84		187.25	3,752.09
Insurance						
Director's & Operator's Policy (Board Coverage)		707.17	707.17			1,414.34
General Liability Policy (Marine Operator's Policy)		4,437.31	4,437.31			8,874.62
Marine Package		5,604.58	5,604.58			11,209.16
Parametric Policy (Wind Policy)		17,115.33	17,115.33			34,230.66
Storage Tank Policy (Fuel Tank)		111.48	2,362.69			2,474.17
Umbrella Policy		3,050.17	3,050.17			6,100.34
Total for Insurance		31,026.04	33,277.25			\$64,303.29
Legal & Professional Fees						
Accounting & Bookkeeping	1,400.00	1,400.00	2,010.00	10,640.00	2,440.00	17,890.00
Legal Fees	3,375.00	9,940.00	12,262.39	8,600.00	9,100.00	43,277.39
Professional Fees			440.00		100.00	540.00
Total for Legal & Professional Fees	4,775.00	11,340.00	14,712.39	19,240.00	11,640.00	\$61,707.39
Office Expenses						
Office Supplies	255.20	1,159.81	2,503.77	2,087.32	1,035.52	7,041.62
Shipping & Delivery	9.81	56.34		156.00		222.15

	Jan 2026	Feb 2026	Mar 2026	Apr 2026	May 2026	Total
Total for Office Expenses	265.01	1,216.15	2,503.77	2,243.32	1,035.52	\$7,263.77
Payroll Expenses						
Payroll Fees & Insurance						
Employee Health Care Policy	5,211.92	5,015.81	5,408.03	5,211.92	5,015.81	25,863.49
Payroll Fees	808.30	845.25	484.98	484.98	808.30	3,431.81
Worker's Compensation Policy	441.00	441.00	441.00	441.00	441.00	2,205.00
Total for Payroll Fees & Insurance	6,461.22	6,302.06	6,334.01	6,137.90	6,265.11	\$31,500.30
Wages & Taxes						
Gross Wages						
Dockhand	1,880.70	954.90	1,090.26	1,164.78	1,340.46	6,431.10
Forklift Operator	12,549.53	13,971.44	11,002.28	16,113.47	19,940.31	73,577.03
Fuel Tips	85.00	79.00	115.00	155.00	108.50	542.50
Office Assistant	1,793.75	2,012.50	2,129.25	2,600.00	2,400.00	10,935.50
Operations Manager	6,153.88	6,153.88	6,153.88	6,153.88	7,692.35	32,307.87
Total for Gross Wages	22,462.86	23,171.72	20,490.67	26,187.13	31,481.62	\$123,794.00
Payroll Tax Expense	1,871.50	1,860.78	5,624.47	2,316.14	2,418.20	14,091.09
Total for Wages & Taxes	24,334.36	25,032.50	26,115.14	28,503.27	33,899.82	\$137,885.09
Total for Payroll Expenses	30,795.58	31,334.56	32,449.15	34,641.17	40,164.93	\$169,385.39
Repairs & Maintenance						
Building Repairs	7,910.26	8,997.85	2,550.00	4,158.00		23,616.11
Computer Repair & Services			1,010.00	92.50		1,102.50
Dock Supplies & Repairs	849.60	410.66	78.27			1,338.53
Ground Repairs	710.36	2,028.55		931.54	14,267.78	17,938.23
Total for Repairs & Maintenance	9,470.22	11,437.06	3,638.27	5,182.04	14,267.78	\$43,995.37
Taxes & Licenses				£750.00		\$750.00
Continuing Education		267.00	149.00		83.65	499.65
Licenses	70.00	819.60				889.60
Total for Taxes & Licenses	70.00	1,086.60	149.00	750.00	83.65	\$2,139.25
Utilities						
Electricity	801.56	740.98	738.63	731.70	702.64	3,715.51
Telephone & Internet	500.40	521.92	501.92	376.96	396.78	2,297.98
Water & Waste	1,148.20	788.14	1,175.69	957.39	1,598.21	5,667.63
Total for Utilities	2,450.16	2,051.04	2,416.24	2,066.05	2,697.63	\$11,681.12
Total for General & Administrative Expenses	57,494.03	95,420.46	98,131.13	94,822.36	81,444.87	\$427,312.85
Meals			0.00			0.00
Other Expense						

	Jan 2026	Feb 2026	Mar 2026	Apr 2026	May 2026	Total
Interest Expense	2,203.86	2,152.88	2,124.13	2,095.18	2,066.05	10,642.10
Sales Tax Penalty				14.18		14.18
Total for Other Expense	2,203.86	2,152.88	2,124.13	2,109.36	2,066.05	\$10,656.28
Total for Expenses	59,697.89	97,573.34	100,255.26	96,931.72	83,510.92	\$437,969.13
Net Operating Income	38,402.10	(11,316.95)	18,493.03	25,910.20	925.81	\$72,414.19
Other Income						
Other Income						
GHM Owned Condo Monthly Dues	2,394.00	2,394.00	2,394.00			7,182.00
Interest Income	2,761.97	2,583.02	2,646.32	2,233.90	2,234.50	12,459.71
Property Tax Refund	4,685.65					4,685.65
Reserve Funding	32,076.82	34,534.17	40,864.63	36,494.83	31,518.94	175,489.39
Sales Tax Allowance	30.00	30.00	30.00	0.00	30.00	120.00
Total for Other Income	41,948.44	39,541.19	45,934.95	38,728.73	33,783.44	\$199,936.75
Total for Other Income	41,948.44	39,541.19	45,934.95	38,728.73	33,783.44	\$199,936.75
Other Expenses						
Reserve Expenses	3,438.27	24,516.22	123,676.76	4,162.94	131,189.50	286,983.69
Total for Other Expenses	3,438.27	24,516.22	123,676.76	4,162.94	131,189.50	\$286,983.69
Net Other Income	38,510.17	15,024.97	(77,741.81)	34,565.79	(97,406.06)	(\$87,046.94)
Net Income	76,912.27	3,708.02	(59,248.78)	60,475.99	(96,480.25)	(\$14,632.75)