

GHMCA Budget Reports

Gulf Harbor Marina Condominium Association, Inc.
For the period ended April 30, 2026



Prepared by
HI Bookkeeping Services

Prepared on
May 6, 2026

Monthly Budget Report

April 2026

	TOTAL		
	Actual	Budget	Money remaining
Income			
GHM Condo Income			
Condo Monthly Dues	74,095.56	72,146.66	(1,948.90)
Estoppel Fee	1,196.00	600.00	(596.00)
GHM Owned Condo Rental Income	2,586.00	3,494.17	908.17
Rental Admin Fee Income	5,040.00	5,000.00	(40.00)
Total for GHM Condo Income	\$82,917.56	\$81,240.83	(\$1,676.73)
Marina Sales			
Bait Sales	3,923.49	800.00	(3,123.49)
Fuel Sales	91,545.71	81,583.33	(9,962.38)
Ice Sales	896.00	250.00	(646.00)
Vendor	400.00	250.00	(150.00)
Total for Marina Sales	\$96,765.20	\$82,883.33	(\$13,881.87)
Service & Lease Income			
GHM Services LLC Lease	2,757.02	2,633.33	(123.69)
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
Next Edge	2,292.21	187.25	(2,104.96)
Pops Parking	1,591.81	1,719.92	128.11
Total for Service & Lease Income	\$8,110.11	\$6,019.67	(\$2,090.44)
Total for Income	\$187,792.87	\$170,143.83	(\$17,649.04)
Cost of Goods Sold			
Fish and Bait	2,280.00		(2,280.00)
Fuel	62,102.20	63,268.33	1,166.13
Ice Resale	411.75		(411.75)
Total for Cost of Goods Sold	\$64,793.95	\$63,268.33	(\$1,525.62)
Gross Profit	\$122,998.92	\$106,875.50	(\$16,123.42)
Expenses			
General & Administrative Expenses			
Auto & Machine Expenses			
Forklift & Machinery Repairs	25,212.08	3,717.50	(21,494.58)
Auto Insurance		157.58	157.58
Total for Auto & Machine Expenses	\$25,212.08	\$3,875.08	(\$21,337.00)
Bank & Merchant Services			
Bank Fees	10.00	124.33	114.33
Merchant Services			
Credit Card Fees	3,001.29	2,031.42	(969.87)
Machine	174.84	240.08	65.24

	TOTAL		
	Actual	Budget	Money remaining
Merchant Fees	160.10	100.00	(60.10)
Total for Merchant Services	\$3,336.23	\$2,371.50	(\$964.73)
Total for Bank & Merchant Services	\$3,346.23	\$2,495.83	(\$850.40)
Dues & Subscriptions			
Software & Apps	2,141.47	1,177.58	(963.89)
Memberships & Dues		92.25	92.25
Total for Dues & Subscriptions	\$2,141.47	\$1,269.83	(\$871.64)
Legal & Professional Fees			
Accounting & Bookkeeping	10,640.00	1,618.83	(9,021.17)
Legal Fees	5,000.00	3,365.42	(1,634.58)
Professional Fees		125.00	125.00
Total for Legal & Professional Fees	\$15,640.00	\$5,109.25	(\$10,530.75)
Office Expenses			
Office Supplies	2,087.32	515.67	(1,571.65)
Shipping & Delivery	156.00	166.67	10.67
Total for Office Expenses	\$2,243.32	\$682.34	(\$1,560.98)
Payroll Expenses			
Payroll Fees & Insurance			
Employee Health Care Policy	5,211.92	5,456.42	244.50
Payroll Fees	484.98	752.92	267.94
Worker's Compensation Policy	441.00	485.25	44.25
Total for Payroll Fees & Insurance	\$6,137.90	\$6,694.59	\$556.69
Wages & Taxes			
Gross Wages			
Dockhand	1,164.78	4,608.33	3,443.55
Forklift Operator	16,113.47	18,750.00	2,636.53
Fuel Tips	155.00	125.00	(30.00)
Office Assistant	2,600.00	2,500.00	(100.00)
Operations Manager	6,153.88	6,933.33	779.45
Total for Gross Wages	\$26,187.13	\$32,916.66	\$6,729.53
Payroll Tax Expense	2,477.80	2,266.25	(211.55)
Total for Wages & Taxes	\$28,664.93	\$35,182.91	\$6,517.98
Total for Payroll Expenses	\$34,802.83	\$41,877.50	\$7,074.67
Repairs & Maintenance			
Building Repairs	4,158.00	416.67	(3,741.33)
Computer Repair & Services	92.50		(92.50)
Ground Repairs	931.54		(931.54)
Dock Supplies & Repairs		362.50	362.50
Total for Repairs & Maintenance	\$5,182.04	\$779.17	(\$4,402.87)
Taxes & Licenses	\$750.00		(\$750.00)
Licenses		89.58	89.58
Property taxes		1,697.17	1,697.17

	TOTAL		
	Actual	Budget	Money remaining
Total for Taxes & Licenses	\$750.00	\$1,786.75	\$1,036.75
Utilities			
Electricity	731.70	921.83	190.13
Telephone & Internet	376.96	448.92	71.96
Water & Waste	957.39	1,186.75	229.36
Total for Utilities	\$2,066.05	\$2,557.50	\$491.45
Fire Alarm & Security		625.00	625.00
Insurance			
Director's & Operator's Policy (Board Coverage)		682.50	682.50
General Liability Policy (Marine Operator's Policy)		2,287.67	2,287.67
Marine Package		5,229.25	5,229.25
Parametric Policy (Wind Policy)		21,730.17	21,730.17
Storage Tank Policy (Fuel Tank)		116.67	116.67
Umbrella Policy		2,098.00	2,098.00
Total for Insurance		\$32,144.26	\$32,144.26
Total for General & Administrative Expenses	\$91,384.02	\$93,202.51	\$1,818.49
Other Expense			
Interest Expense	2,095.18	12,655.00	10,559.82
Sales Tax Penalty	14.18		(14.18)
Contingencies		2,500.00	2,500.00
Total for Other Expense	\$2,109.36	\$15,155.00	\$13,045.64
Total for Expenses	\$93,493.38	\$108,357.51	\$14,864.13
Net Operating Income	\$29,505.54	(\$1,482.01)	(\$30,987.55)
Other Income			
Other Income			
Interest Income	2,233.90	1,416.67	(817.23)
Reserve Funding	36,494.83	35,534.92	(959.91)
GHM Owned Condo Monthly Dues		2,833.33	2,833.33
Property Tax Refund		416.67	416.67
Total for Other Income	\$38,728.73	\$40,201.59	\$1,472.86
Total for Other Income	\$38,728.73	\$40,201.59	\$1,472.86
Other Expenses			
Reserve Expenses	4,162.94	35,534.92	31,371.98
GHM Owned Condo Monthly Obligation		2,833.33	2,833.33
Total for Other Expenses	\$4,162.94	\$38,368.25	\$34,205.31
Net Other Income	\$34,565.79	\$1,833.34	(\$32,732.45)
Net Income	\$64,071.33	\$351.33	(\$63,720.00)

Year to Date Budget

January - April, 2026

	Actual	Budget	Total Remaining
INCOME			
GHM Condo Income			
Condo Monthly Dues	281,999.28	288,586.64	6,587.36
Estoppel Fee	2,212.00	2,400.00	188.00
GHM Owned Condo Rental Income	6,799.00	13,976.68	7,177.68
Late Fee	35.00		-35.00
Rental Admin Fee Income	20,220.00	20,000.00	-220.00
Total GHM Condo Income	311,265.28	324,963.32	13,698.04
Marina Sales			
Bait Sales	11,628.74	3,200.00	-8,428.74
Charter Captain			
Fish Station			
Fuel Sales	294,129.73	326,333.32	32,203.59
Ice Sales	2,428.00	1,000.00	-1,428.00
Vendor	1,220.00	1,000.00	-220.00
Total Marina Sales	309,406.47	331,533.32	22,126.85
Service & Lease Income			
Fuel Agreement	2,706.85		-2,706.85
GHM Services LLC Rental Income	2,000.00	2,000.00	0.00
GHM Services LLC Lease	10,720.68	10,533.32	-187.36
KFH - Retro Agreement	1,250.00	1,250.00	0.00
Kool Florida	2,626.28	2,666.68	40.40
Next Edge	2,292.21	749.00	-1,543.21
Pops Parking	6,367.24	6,879.68	512.44
Total Service & Lease Income	27,963.26	24,078.68	-3,884.58
Total Income	648,635.01	680,575.32	31,940.31
COST OF GOODS SOLD			
Fish and Bait	8,122.62		-8,122.62
Fuel	213,295.05	253,073.32	39,778.27
Ice Resale	1,113.75		-1,113.75
Total Cost of Goods Sold	222,531.42	253,073.32	30,541.90
GROSS PROFIT	426,103.59	427,502.00	1,398.41
EXPENSES			
General & Administrative Expenses			
Advertising	2,157.84		-2,157.84
Auto & Machine Expenses			
Auto Insurance		630.32	630.32
Forklift & Machinery Repairs	32,628.36	14,870.00	-17,758.36
Total Auto & Machine Expenses	32,628.36	15,500.32	-17,128.04
Bank & Merchant Services			

			Total
	Actual	Budget	Remaining
Bank Fees	1,376.09	497.32	-878.77
Merchant Services			
Credit Card Fees	7,514.94	8,125.68	610.74
Machine	264.69	960.32	695.63
Merchant Fees	1,164.27	400.00	-764.27
Total Merchant Services	8,943.90	9,486.00	542.10
Total Bank & Merchant Services	10,319.99	9,983.32	-336.67
Dues & Subscriptions			
Memberships & Dues	204.89	369.00	164.11
Software & Apps	6,525.98	4,710.32	-1,815.66
Total Dues & Subscriptions	6,730.87	5,079.32	-1,651.55
Fire Alarm & Security	3,564.84	2,500.00	-1,064.84
Insurance			
Director's & Operator's Policy (Board Coverage)	1,414.34	2,730.00	1,315.66
General Liability Policy (Marine Operator's Policy)	8,874.62	9,150.68	276.06
Marine Package	11,209.16	20,917.00	9,707.84
Parametric Policy (Wind Policy)	34,230.66	86,920.68	52,690.02
Storage Tank Policy (Fuel Tank)	2,474.17	466.68	-2,007.49
Umbrella Policy	6,100.34	8,392.00	2,291.66
Total Insurance	64,303.29	128,577.04	64,273.75
Legal & Professional Fees			
Accounting & Bookkeeping	15,450.00	6,475.32	-8,974.68
Legal Fees	30,577.39	13,461.68	-17,115.71
Professional Fees	440.00	500.00	60.00
Total Legal & Professional Fees	46,467.39	20,437.00	-26,030.39
Office Expenses			
Office Supplies	6,006.10	2,062.68	-3,943.42
Shipping & Delivery	222.15	666.68	444.53
Total Office Expenses	6,228.25	2,729.36	-3,498.89
Payroll Expenses			
Payroll Fees & Insurance			
Employee Health Care Policy	20,847.68	21,825.68	978.00
Payroll Fees	2,623.51	3,011.68	388.17
Worker's Compensation Policy	1,764.00	1,941.00	177.00
Total Payroll Fees & Insurance	25,235.19	26,778.36	1,543.17
Wages & Taxes			
Gross Wages			
Dockhand	5,090.64	18,433.32	13,342.68
Forklift Operator	53,636.72	75,000.00	21,363.28
Fuel Tips	434.00	500.00	66.00
Office Assistant	8,535.50	10,000.00	1,464.50
Operations Manager	24,615.52	27,733.32	3,117.80
Total Gross Wages	92,312.38	131,666.64	39,354.26

			Total
	Actual	Budget	Remaining
Payroll Tax Expense	11,834.55	9,065.00	-2,769.55
Total Wages & Taxes	104,146.93	140,731.64	36,584.71
Total Payroll Expenses	129,382.12	167,510.00	38,127.88
Repairs & Maintenance			
Building Repairs	23,616.11	1,666.68	-21,949.43
Computer Repair & Services	1,102.50		-1,102.50
Dock Supplies & Repairs	1,338.53	1,450.00	111.47
Ground Repairs	4,545.45		-4,545.45
Total Repairs & Maintenance	30,602.59	3,116.68	-27,485.91
Taxes & Licenses	750.00		-750.00
Continuing Education	416.00		-416.00
Licenses	889.60	358.32	-531.28
Property taxes		6,788.68	6,788.68
Total Taxes & Licenses	2,055.60	7,147.00	5,091.40
Utilities			
Electricity	3,012.87	3,687.32	674.45
Telephone & Internet	1,901.20	1,795.68	-105.52
Water & Waste	4,069.42	4,747.00	677.58
Total Utilities	8,983.49	10,230.00	1,246.51
Total General & Administrative Expenses	343,424.63	372,810.04	29,385.41
Meals	0.00		0.00
Other Expense			
Contingencies		10,000.00	10,000.00
Interest Expense	8,576.05	50,620.00	42,043.95
Sales Tax Penalty	14.18		-14.18
Total Other Expense	8,590.23	60,620.00	52,029.77
Total Expenses	352,014.86	433,430.04	81,415.18
NET OPERATING INCOME	74,088.73	-5,928.04	-80,016.77
OTHER INCOME			
Other Income			
GHM Owned Condo Monthly Dues	7,182.00	11,333.32	4,151.32
Interest Income	10,225.21	5,666.68	-4,558.53
Property Tax Refund	4,685.65	1,666.68	-3,018.97
Reserve Funding	143,970.45	142,139.68	-1,830.77
Sales Tax Allowance	90.00		-90.00
Total Other Income	166,153.31	160,806.36	-5,346.95
Total Other Income	166,153.31	160,806.36	-5,346.95
OTHER EXPENSES			
GHM Owned Condo Monthly Obligation		11,333.32	11,333.32
Reserve Expenses	155,794.19	142,139.68	-13,654.51
Total Other Expenses	155,794.19	153,473.00	-2,321.19
NET OTHER INCOME	10,359.12	7,333.36	-3,025.76

	Actual	Budget	Total Remaining
NET INCOME	\$84,447.85	\$1,405.32	\$ -83,042.53