

GHMCA Budget Reports

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



Prepared by
HI Bookkeeping Services

Prepared on
September 2, 2026

Monthly Budget Report

August 2026

	TOTAL		
	Actual	Budget	Money remaining
Income			
GHM Condo Income			
Condo Monthly Dues	64,218.83	72,146.66	7,927.83
Estoppel Fee	598.00	600.00	2.00
GHM Owned Condo Rental Income	3,665.00	3,494.17	(170.83)
Late Fee	44.40		(44.40)
Rental Admin Fee Income	5,160.00	5,000.00	(160.00)
Total for GHM Condo Income	\$73,686.23	\$81,240.83	\$7,554.60
Marina Sales			
Bait Sales	2,203.97	800.00	(1,403.97)
Fuel Sales	32,425.74	81,583.33	49,157.59
Ice Sales	84.00	250.00	166.00
Vendor	100.00	250.00	150.00
Total for Marina Sales	\$34,813.71	\$82,883.33	\$48,069.62
Service & Lease Income			
GHM Services LLC Lease	2,781.57	2,633.33	(148.24)
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	3,247.30	1,719.92	(1,527.38)
Next Edge		187.25	187.25
Total for Service & Lease Income	\$7,497.94	\$6,019.67	(\$1,478.27)
Total for Income	\$115,997.88	\$170,143.83	\$54,145.95
Cost of Goods Sold			
Fish and Bait	1,170.00		(1,170.00)
Fuel	20,026.14	63,268.33	43,242.19
Ice Resale	159.30		(159.30)
Total for Cost of Goods Sold	\$21,355.44	\$63,268.33	\$41,912.89
Gross Profit	\$94,642.44	\$106,875.50	\$12,233.06
Expenses			
General & Administrative Expenses			
Auto & Machine Expenses			
Forklift & Machinery Repairs	743.65	3,717.50	2,973.85
Gas & Fuel	1,580.00		(1,580.00)
Auto Insurance		157.58	157.58
Total for Auto & Machine Expenses	\$2,323.65	\$3,875.08	\$1,551.43
Bank & Merchant Services			
Bank Fees	302.04	124.33	(177.71)
Merchant Services			
Credit Card Fees	1,268.30	2,031.42	763.12
Merchant Fees	256.40	100.00	(156.40)
Machine		240.08	240.08
Total for Merchant Services	\$1,524.70	\$2,371.50	\$846.80
Total for Bank & Merchant Services	\$1,826.74	\$2,495.83	\$669.09

	TOTAL		
	Actual	Budget	Money remaining
Dues & Subscriptions			
Memberships & Dues	37.45	92.25	54.80
Software & Apps	635.11	1,177.58	542.47
Total for Dues & Subscriptions	\$672.56	\$1,269.83	\$597.27
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)	111.48	116.67	5.19
Umbrella Policy	3,050.17	2,098.00	(952.17)
Total for Insurance	\$31,026.04	\$32,144.26	\$1,118.22
Legal & Professional Fees			
Accounting & Bookkeeping	3,172.00	1,618.83	(1,553.17)
Professional Fees	1,500.00	125.00	(1,375.00)
Legal Fees		3,365.42	3,365.42
Total for Legal & Professional Fees	\$4,672.00	\$5,109.25	\$437.25
Office Expenses			
Office Supplies	1,291.77	515.67	(776.10)
Shipping & Delivery	2.85	166.67	163.82
Total for Office Expenses	\$1,294.62	\$682.34	(\$612.28)
Payroll Expenses			
Payroll Fees & Insurance			
Employee Health Care Policy	4,955.26	5,456.42	501.16
Payroll Fees	627.77	752.92	125.15
Worker's Compensation Policy	(235.00)	485.25	720.25
Total for Payroll Fees & Insurance	\$5,348.03	\$6,694.59	\$1,346.56
Wages & Taxes			
Gross Wages			
Dockhand	2,510.22	4,608.33	2,098.11
Forklift Operator	11,874.67	18,750.00	6,875.33
Fuel Tips	13.00	125.00	112.00
Office Assistant	5,784.63	2,500.00	(3,284.63)
Operations Manager		6,933.33	6,933.33
Total for Gross Wages	\$20,182.52	\$32,916.66	\$12,734.14
Payroll Tax Expense	1,575.50	2,266.25	690.75
Total for Wages & Taxes	\$21,758.02	\$35,182.91	\$13,424.89
Total for Payroll Expenses	\$27,106.05	\$41,877.50	\$14,771.45
Repairs & Maintenance			
Building Repairs	8,207.73	416.67	(7,791.06)
Dock Supplies & Repairs	217.86	362.50	144.64
Ground Repairs	701.75		(701.75)
Total for Repairs & Maintenance	\$9,127.34	\$779.17	(\$8,348.17)
Utilities			
Electricity	670.97	921.83	250.86
Telephone & Internet	431.28	448.92	17.64
Water & Waste	344.69	1,186.75	842.06

	TOTAL		
	Actual	Budget	Money remaining
Total for Utilities	\$1,446.94	\$2,557.50	\$1,110.56
Fire Alarm & Security		625.00	625.00
Taxes & Licenses			
Licenses		89.58	89.58
Property taxes		1,697.17	1,697.17
Total for Taxes & Licenses		\$1,786.75	\$1,786.75
Total for General & Administrative Expenses	\$79,495.94	\$93,202.51	\$13,706.57
Other Expense			
Interest Expense	1,977.47	12,655.00	10,677.53
Contingencies		2,500.00	2,500.00
Total for Other Expense	\$1,977.47	\$15,155.00	\$13,177.53
Total for Expenses	\$81,473.41	\$108,357.51	\$26,884.10
Net Operating Income	\$13,169.03	(\$1,482.01)	(\$14,651.04)
Other Income			
Other Income			
GHM Owned Condo Monthly Dues	2,394.00	2,833.33	439.33
Interest Income	2,238.90	1,416.67	(822.23)
Reserve Funding	31,630.17	35,534.92	3,904.75
Sales Tax Allowance	30.00		(30.00)
Property Tax Refund		416.67	416.67
Total for Other Income	\$36,293.07	\$40,201.59	\$3,908.52
Total for Other Income	\$36,293.07	\$40,201.59	\$3,908.52
Other Expenses			
GHM Owned Condo Monthly Obligation		2,833.33	2,833.33
Reserve Expenses		35,534.92	35,534.92
Total for Other Expenses		\$38,368.25	\$38,368.25
Net Other Income	\$36,293.07	\$1,833.34	(\$34,459.73)
Net Income	\$49,462.10	\$351.33	(\$49,110.77)

Year to Date Budget

January - August, 2026

	Actual	Budget	Total Remaining
INCOME			
GHM Condo Income			
Condo Monthly Dues	552,420.87	577,173.28	24,752.41
Estoppel Fee	4,305.00	4,800.00	495.00
GHM Owned Condo Rental Income	17,536.00	27,953.36	10,417.36
Late Fee	258.40		-258.40
Rental Admin Fee Income	40,860.00	40,000.00	-860.00
Total GHM Condo Income	615,380.27	649,926.64	34,546.37
Marina Sales			
Bait Sales	21,661.93	6,400.00	-15,261.93
Charter Captain			
Fish Station			
Fuel Sales	525,127.14	652,666.64	127,539.50
Ice Sales	5,344.00	2,000.00	-3,344.00
Vendor	2,020.00	2,000.00	-20.00
Total Marina Sales	554,153.07	663,066.64	108,913.57
Service & Lease Income			
Fuel Agreement	2,706.85		-2,706.85
GHM Services LLC Rental Income	4,000.00	4,000.00	0.00
GHM Services LLC Lease	21,840.53	21,066.64	-773.89
KFH - Retro Agreement	2,500.00	2,500.00	0.00
Kool Florida	5,252.56	5,333.36	80.80
Next Edge	2,292.20	1,498.00	-794.20
Pops Parking	18,139.97	13,759.36	-4,380.61
Total Service & Lease Income	56,732.11	48,157.36	-8,574.75
Total Income	1,226,265.45	1,361,150.64	134,885.19
COST OF GOODS SOLD			
Fish and Bait	14,967.98		-14,967.98

			Total
	Actual	Budget	Remaining
Fuel	399,003.76	506,146.64	107,142.88
Ice Resale	2,613.60		-2,613.60
Total Cost of Goods Sold	416,585.34	506,146.64	89,561.30
GROSS PROFIT	809,680.11	855,004.00	45,323.89
EXPENSES			
General & Administrative Expenses			
Advertising	1,792.79		-1,792.79
Auto & Machine Expenses			
Auto Insurance		1,260.64	1,260.64
Forklift & Machinery Repairs	64,706.99	29,740.00	-34,966.99
Gas & Fuel	2,470.13		-2,470.13
Total Auto & Machine Expenses	67,177.12	31,000.64	-36,176.48
Bank & Merchant Services			
Bank Fees	1,590.53	994.64	-595.89
Merchant Services			
Credit Card Fees	10,611.14	16,251.36	5,640.22
Machine	655.79	1,920.64	1,264.85
Merchant Fees	1,928.57	800.00	-1,128.57
Total Merchant Services	13,195.50	18,972.00	5,776.50
Total Bank & Merchant Services	14,786.03	19,966.64	5,180.61
Dues & Subscriptions			
Memberships & Dues	374.65	738.00	363.35
Software & Apps	10,869.68	9,420.64	-1,449.04
Total Dues & Subscriptions	11,244.33	10,158.64	-1,085.69
Fire Alarm & Security	3,752.09	5,000.00	1,247.91
Insurance			
Director's & Operator's Policy (Board Coverage)	4,950.19	5,460.00	509.81
General Liability Policy (Marine Operator's Policy)	31,061.17	18,301.36	-12,759.81
Marine Package	39,232.06	41,834.00	2,601.94
Parametric Policy (Wind Policy)	119,807.31	173,841.36	54,034.05
Storage Tank Policy (Fuel Tank)	3,067.27	933.36	-2,133.91

			Total
	Actual	Budget	Remaining
Umbrella Policy	21,351.19	16,784.00	-4,567.19
Total Insurance	219,469.19	257,154.08	37,684.89
Legal & Professional Fees			
Accounting & Bookkeeping	44,607.21	12,950.64	-31,656.57
Legal Fees	51,602.39	26,923.36	-24,679.03
Professional Fees	2,425.00	1,000.00	-1,425.00
Total Legal & Professional Fees	98,634.60	40,874.00	-57,760.60
Office Expenses			
Office Supplies	8,990.30	4,125.36	-4,864.94
Shipping & Delivery	225.00	1,333.36	1,108.36
Total Office Expenses	9,215.30	5,458.72	-3,756.58
Payroll Expenses			
Payroll Fees & Insurance			
Employee Health Care Policy	39,935.80	43,651.36	3,715.56
Payroll Fees	5,464.20	6,023.36	559.16
Worker's Compensation Policy	2,854.00	3,882.00	1,028.00
Total Payroll Fees & Insurance	48,254.00	53,556.72	5,302.72
Wages & Taxes			
Gross Wages			
Dockhand	13,772.67	36,866.64	23,093.97
Forklift Operator	113,779.43	150,000.00	36,220.57
Fuel Tips	708.74	1,000.00	291.26
Office Assistant	27,434.70	20,000.00	-7,434.70
Operations Manager	36,923.28	55,466.64	18,543.36
Total Gross Wages	192,618.82	263,333.28	70,714.46
Payroll Tax Expense	19,428.05	18,130.00	-1,298.05
Total Wages & Taxes	212,046.87	281,463.28	69,416.41
Total Payroll Expenses	260,300.87	335,020.00	74,719.13
Repairs & Maintenance	119.85		-119.85
Building Repairs	37,070.23	3,333.36	-33,736.87
Computer Repair & Services	4,617.50		-4,617.50

			Total
	Actual	Budget	Remaining
Dock Supplies & Repairs	414.96	2,900.00	2,485.04
Ground Repairs	31,072.64		-31,072.64
Total Repairs & Maintenance	73,295.18	6,233.36	-67,061.82
Taxes & Licenses	750.00		-750.00
Continuing Education	499.65		-499.65
Licenses	966.48	716.64	-249.84
Property taxes		13,577.36	13,577.36
Taxes paid	4,738.46		-4,738.46
Total Taxes & Licenses	6,954.59	14,294.00	7,339.41
Utilities			
Electricity	5,740.77	7,374.64	1,633.87
Telephone & Internet	3,455.57	3,591.36	135.79
Water & Waste	8,285.52	9,494.00	1,208.48
Total Utilities	17,481.86	20,460.00	2,978.14
Total General & Administrative Expenses	784,103.95	745,620.08	-38,483.87
Meals	0.00		0.00
Other Expense			
Contingencies		20,000.00	20,000.00
Interest Expense	16,663.48	101,240.00	84,576.52
Sales Tax Penalty	14.18		-14.18
Total Other Expense	16,677.66	121,240.00	104,562.34
Total Expenses	800,781.61	866,860.08	66,078.47
NET OPERATING INCOME	8,898.50	-11,856.08	-20,754.58
OTHER INCOME			
Other Income			
Credit Card Rewards	1,658.20		-1,658.20
GHM Owned Condo Monthly Dues	19,152.00	22,666.64	3,514.64
Interest Income	18,993.62	11,333.36	-7,660.26
Property Tax Refund	4,685.65	3,333.36	-1,352.29
Reserve Funding	281,378.26	284,279.36	2,901.10
Sales Tax Allowance	210.00		-210.00

			Total
	Actual	Budget	Remaining
Total Other Income	326,077.73	321,612.72	-4,465.01
Total Other Income	326,077.73	321,612.72	-4,465.01
OTHER EXPENSES			
GHM Owned Condo Monthly Obligation		22,666.64	22,666.64
Reserve Expenses	295,186.59	284,279.36	-10,907.23
Total Other Expenses	295,186.59	306,946.00	11,759.41
NET OTHER INCOME	30,891.14	14,666.72	-16,224.42
NET INCOME	\$39,789.64	\$2,810.64	\$ -36,979.00