

GHMCA Budget Reports

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



Prepared by
HI Bookkeeping Services

Prepared on
June 10, 2026



Monthly Budget Report

May 2026

| | TOTAL | | |
|--|---------------------|---------------------|----------------------|
| | Actual | Budget | Money remaining |
| Income | | | |
| GHM Condo Income | | | |
| Condo Monthly Dues | 63,993.01 | 72,146.66 | 8,153.65 |
| Estoppel Fee | 598.00 | 600.00 | 2.00 |
| GHM Owned Condo Rental Income | 1,271.00 | 3,494.17 | 2,223.17 |
| Rental Admin Fee Income | 5,220.00 | 5,000.00 | (220.00) |
| Total for GHM Condo Income | \$71,082.01 | \$81,240.83 | \$10,158.82 |
| Marina Sales | | | |
| Bait Sales | 2,971.52 | 800.00 | (2,171.52) |
| Fuel Sales | 93,570.79 | 81,583.33 | (11,987.46) |
| Ice Sales | 1,246.00 | 250.00 | (996.00) |
| Vendor | 150.00 | 250.00 | 100.00 |
| Total for Marina Sales | \$97,938.31 | \$82,883.33 | (\$15,054.98) |
| Service & Lease Income | | | |
| GHM Services LLC Lease | 2,768.06 | 2,633.33 | (134.73) |
| 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 |
| Total for Service & Lease Income | \$5,828.94 | \$6,019.67 | \$190.73 |
| Total for Income | \$174,849.26 | \$170,143.83 | (\$4,705.43) |
| Cost of Goods Sold | | | |
| Fish and Bait | 2,364.98 | | (2,364.98) |
| Fuel | 87,598.00 | 63,268.33 | (24,329.67) |
| Ice Resale | 449.55 | | (449.55) |
| Total for Cost of Goods Sold | \$90,412.53 | \$63,268.33 | (\$27,144.20) |
| Gross Profit | \$84,436.73 | \$106,875.50 | \$22,438.77 |
| Expenses | | | |
| General & Administrative Expenses | | | |
| Advertising | (479.52) | | 479.52 |
| Auto & Machine Expenses | | | |
| Forklift & Machinery Repairs | 10,583.22 | 3,717.50 | (6,865.72) |
| Auto Insurance | | 157.58 | 157.58 |
| Total for Auto & Machine Expenses | \$10,583.22 | \$3,875.08 | (\$6,708.14) |
| Bank & Merchant Services | | | |
| Bank Fees | 20.00 | 124.33 | 104.33 |
| Merchant Services | | | |
| Credit Card Fees | 11.60 | 2,031.42 | 2,019.82 |

| | TOTAL | | |
|--|--------------------|--------------------|----------------------|
| | Actual | Budget | Money remaining |
| Machine | 204.79 | 240.08 | 35.29 |
| Merchant Fees | 119.95 | 100.00 | (19.95) |
| Total for Merchant Services | \$336.34 | \$2,371.50 | \$2,035.16 |
| Total for Bank & Merchant Services | \$356.34 | \$2,495.83 | \$2,139.49 |
| Dues & Subscriptions | | | |
| Memberships & Dues | 51.55 | 92.25 | 40.70 |
| Software & Apps | 856.52 | 1,177.58 | 321.06 |
| Total for Dues & Subscriptions | \$908.07 | \$1,269.83 | \$361.76 |
| Fire Alarm & Security | 187.25 | 625.00 | 437.75 |
| Legal & Professional Fees | | | |
| Accounting & Bookkeeping | 2,440.00 | 1,618.89 | (821.17) |
| Legal Fees | 9,100.00 | 3,365.42 | (5,734.58) |
| Professional Fees | 100.00 | 125.00 | 25.00 |
| Total for Legal & Professional Fees | \$11,640.00 | \$5,109.25 | (\$6,530.75) |
| Office Expenses | | | |
| Office Supplies | 1,035.52 | 515.67 | (519.85) |
| Shipping & Delivery | | 166.67 | 166.67 |
| Total for Office Expenses | \$1,035.52 | \$682.34 | (\$353.18) |
| Payroll Expenses | | | |
| Payroll Fees & Insurance | | | |
| Employee Health Care Policy | 5,015.81 | 5,456.42 | 440.61 |
| Payroll Fees | 808.30 | 752.92 | (55.38) |
| Worker's Compensation Policy | 441.00 | 485.25 | 44.25 |
| Total for Payroll Fees & Insurance | \$6,265.11 | \$6,694.59 | \$429.48 |
| Wages & Taxes | | | |
| Gross Wages | | | |
| Dockhand | 1,340.46 | 4,608.33 | 3,267.87 |
| Forklift Operator | 19,940.31 | 18,750.00 | (1,190.31) |
| Fuel Tips | 108.50 | 125.00 | 16.50 |
| Office Assistant | 2,400.00 | 2,500.00 | 100.00 |
| Operations Manager | 7,692.35 | 6,933.33 | (759.02) |
| Total for Gross Wages | \$31,481.62 | \$32,916.66 | \$1,435.04 |
| Payroll Tax Expense | 2,418.20 | 2,266.25 | (151.95) |
| Total for Wages & Taxes | \$33,899.82 | \$35,182.91 | \$1,283.09 |
| Total for Payroll Expenses | \$40,164.93 | \$41,877.50 | \$1,712.57 |
| Repairs & Maintenance | | | |
| Ground Repairs | 14,267.78 | | (14,267.78) |
| Building Repairs | | 416.67 | 416.67 |
| Dock Supplies & Repairs | - | 362.50 | 362.50 |
| Total for Repairs & Maintenance | \$14,267.78 | \$779.17 | (\$13,488.61) |
| Taxes & Licenses | | | |
| Continuing Education | 83.65 | | (83.65) |

| | TOTAL | | |
|--|----------------------|---------------------|----------------------|
| | Actual | Budget | Money remaining |
| Licenses | | 89.58 | 89.58 |
| Property taxes | | 1,697.17 | 1,697.17 |
| Total for Taxes & Licenses | \$83.65 | \$1,786.75 | \$1,703.10 |
| Utilities | | | |
| Electricity | 702.64 | 921.83 | 219.19 |
| Telephone & Internet | 396.78 | 448.92 | 52.14 |
| Water & Waste | 1,598.21 | 1,186.75 | (411.46) |
| Total for Utilities | \$2,697.63 | \$2,557.50 | (\$140.13) |
| 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 | \$81,444.87 | \$93,202.51 | \$11,757.64 |
| Other Expense | | | |
| Interest Expense | 2,066.05 | 12,655.00 | 10,588.95 |
| Contingencies | | 2,500.00 | 2,500.00 |
| Total for Other Expense | \$2,066.05 | \$15,155.00 | \$13,088.95 |
| Total for Expenses | \$83,510.92 | \$108,357.51 | \$24,846.59 |
| Net Operating Income | \$925.81 | (\$1,482.01) | (\$2,407.82) |
| Other Income | | | |
| Other Income | | | |
| Interest Income | 2,234.50 | 1,416.67 | (817.83) |
| Reserve Funding | 31,518.94 | 35,534.92 | 4,015.98 |
| Sales Tax Allowance | 30.00 | | (30.00) |
| GHM Owned Condo Monthly Dues | | 2,833.33 | 2,833.33 |
| Property Tax Refund | | 416.67 | 416.67 |
| Total for Other Income | \$33,783.44 | \$40,201.59 | \$6,418.15 |
| Total for Other Income | \$33,783.44 | \$40,201.59 | \$6,418.15 |
| Other Expenses | | | |
| Reserve Expenses | 131,189.50 | 35,534.92 | (95,654.58) |
| GHM Owned Condo Monthly Obligation | | 2,833.33 | 2,833.33 |
| Total for Other Expenses | \$131,189.50 | \$38,368.25 | (\$92,821.25) |
| Net Other Income | (\$97,406.06) | \$1,833.34 | \$99,239.40 |
| Net Income | (\$96,480.25) | \$351.33 | \$96,831.58 |

Year to Date Budget

January - May, 2026

| | Actual | Budget | Total Remaining |
|--|-------------------|-------------------|--------------------|
| INCOME | | | |
| GHM Condo Income | | | |
| Condo Monthly Dues | 346,376.29 | 360,733.30 | 14,357.01 |
| Estoppel Fee | 3,109.00 | 3,000.00 | -109.00 |
| GHM Owned Condo Rental Income | 8,070.00 | 17,470.85 | 9,400.85 |
| Late Fee | 35.00 | | -35.00 |
| Rental Admin Fee Income | 25,440.00 | 25,000.00 | -440.00 |
| Total GHM Condo Income | 383,030.29 | 406,204.15 | 23,173.86 |
| Marina Sales | | | |
| Bait Sales | 14,600.26 | 4,000.00 | -10,600.26 |
| Charter Captain | | | |
| Fish Station | | | |
| Fuel Sales | 387,700.52 | 407,916.65 | 20,216.13 |
| Ice Sales | 3,674.00 | 1,250.00 | -2,424.00 |
| Vendor | 1,370.00 | 1,250.00 | -120.00 |
| Total Marina Sales | 407,344.78 | 414,416.65 | 7,071.87 |
| Service & Lease Income | | | |
| Fuel Agreement | 2,706.85 | | -2,706.85 |
| GHM Services LLC Rental Income | 2,500.00 | 2,500.00 | 0.00 |
| GHM Services LLC Lease | 13,488.74 | 13,166.65 | -322.09 |
| KFH - Retro Agreement | 1,562.50 | 1,562.50 | 0.00 |
| Kool Florida | 3,282.85 | 3,333.35 | 50.50 |
| Next Edge | 2,292.21 | 936.25 | -1,355.96 |
| Pops Parking | 7,959.05 | 8,599.60 | 640.55 |
| Total Service & Lease Income | 33,792.20 | 30,098.35 | -3,693.85 |
| Total Income | 824,167.27 | 850,719.15 | 26,551.88 |
| COST OF GOODS SOLD | | | |
| Fish and Bait | 11,327.60 | | -11,327.60 |
| Fuel | 300,893.05 | 316,341.65 | 15,448.60 |
| Ice Resale | 1,563.30 | | -1,563.30 |
| Total Cost of Goods Sold | 313,783.95 | 316,341.65 | 2,557.70 |
| GROSS PROFIT | 510,383.32 | 534,377.50 | 23,994.18 |
| EXPENSES | | | |
| General & Administrative Expenses | | | |
| Advertising | 1,678.32 | | -1,678.32 |
| Auto & Machine Expenses | | | |
| Auto Insurance | | 787.90 | 787.90 |
| Forklift & Machinery Repairs | 43,211.58 | 18,587.50 | -24,624.08 |
| Total Auto & Machine Expenses | 43,211.58 | 19,375.40 | -23,836.18 |
| Bank & Merchant Services | | | |

| | | | Total |
|---|-------------------|-------------------|-------------------|
| | Actual | Budget | Remaining |
| Bank Fees | 1,396.09 | 621.65 | -774.44 |
| Merchant Services | | | |
| Credit Card Fees | 7,526.54 | 10,157.10 | 2,630.56 |
| Machine | 469.48 | 1,200.40 | 730.92 |
| Merchant Fees | 1,284.22 | 500.00 | -784.22 |
| Total Merchant Services | 9,280.24 | 11,857.50 | 2,577.26 |
| Total Bank & Merchant Services | 10,676.33 | 12,479.15 | 1,802.82 |
| Dues & Subscriptions | | | |
| Memberships & Dues | 136.45 | 461.25 | 324.80 |
| Software & Apps | 7,382.50 | 5,887.90 | -1,494.60 |
| Total Dues & Subscriptions | 7,518.95 | 6,349.15 | -1,169.80 |
| Fire Alarm & Security | 3,752.09 | 3,125.00 | -627.09 |
| Insurance | | | |
| Director's & Operator's Policy (Board Coverage) | 1,414.34 | 3,412.50 | 1,998.16 |
| General Liability Policy (Marine Operator's Policy) | 8,874.62 | 11,438.35 | 2,563.73 |
| Marine Package | 11,209.16 | 26,146.25 | 14,937.09 |
| Parametric Policy (Wind Policy) | 34,230.66 | 108,650.85 | 74,420.19 |
| Storage Tank Policy (Fuel Tank) | 2,474.17 | 583.35 | -1,890.82 |
| Umbrella Policy | 6,100.34 | 10,490.00 | 4,389.66 |
| Total Insurance | 64,303.29 | 160,721.30 | 96,418.01 |
| Legal & Professional Fees | | | |
| Accounting & Bookkeeping | 17,890.00 | 8,094.15 | -9,795.85 |
| Legal Fees | 43,277.39 | 16,827.10 | -26,450.29 |
| Professional Fees | 540.00 | 625.00 | 85.00 |
| Total Legal & Professional Fees | 61,707.39 | 25,546.25 | -36,161.14 |
| Office Expenses | | | |
| Office Supplies | 7,041.62 | 2,578.35 | -4,463.27 |
| Shipping & Delivery | 222.15 | 833.35 | 611.20 |
| Total Office Expenses | 7,263.77 | 3,411.70 | -3,852.07 |
| Payroll Expenses | | | |
| Payroll Fees & Insurance | | | |
| Employee Health Care Policy | 25,863.49 | 27,282.10 | 1,418.61 |
| Payroll Fees | 3,431.81 | 3,764.60 | 332.79 |
| Worker's Compensation Policy | 2,205.00 | 2,426.25 | 221.25 |
| Total Payroll Fees & Insurance | 31,500.30 | 33,472.95 | 1,972.65 |
| Wages & Taxes | | | |
| Gross Wages | | | |
| Dockhand | 6,431.10 | 23,041.65 | 16,610.55 |
| Forklift Operator | 73,577.03 | 93,750.00 | 20,172.97 |
| Fuel Tips | 542.50 | 625.00 | 82.50 |
| Office Assistant | 10,935.50 | 12,500.00 | 1,564.50 |
| Operations Manager | 32,307.87 | 34,666.65 | 2,358.78 |
| Total Gross Wages | 123,794.00 | 164,583.30 | 40,789.30 |

| | Actual | Budget | Total Remaining |
|--|-------------------|-------------------|--------------------|
| Payroll Tax Expense | 14,091.09 | 11,331.25 | -2,759.84 |
| Total Wages & Taxes | 137,885.09 | 175,914.55 | 38,029.46 |
| Total Payroll Expenses | 169,385.39 | 209,387.50 | 40,002.11 |
| Repairs & Maintenance | | | |
| Building Repairs | 23,616.11 | 2,083.35 | -21,532.76 |
| Computer Repair & Services | 1,102.50 | | -1,102.50 |
| Dock Supplies & Repairs | 1,338.53 | 1,812.50 | 473.97 |
| Ground Repairs | 17,938.23 | | -17,938.23 |
| Total Repairs & Maintenance | 43,995.37 | 3,895.85 | -40,099.52 |
| Taxes & Licenses | 750.00 | | -750.00 |
| Continuing Education | 499.65 | | -499.65 |
| Licenses | 889.60 | 447.90 | -441.70 |
| Property taxes | | 8,485.85 | 8,485.85 |
| Total Taxes & Licenses | 2,139.25 | 8,933.75 | 6,794.50 |
| Utilities | | | |
| Electricity | 3,715.51 | 4,609.15 | 893.64 |
| Telephone & Internet | 2,297.98 | 2,244.60 | -53.38 |
| Water & Waste | 5,667.63 | 5,933.75 | 266.12 |
| Total Utilities | 11,681.12 | 12,787.50 | 1,106.38 |
| Total General & Administrative Expenses | 427,312.85 | 466,012.55 | 38,699.70 |
| Meals | 0.00 | | 0.00 |
| Other Expense | | | |
| Contingencies | | 12,500.00 | 12,500.00 |
| Interest Expense | 10,642.10 | 63,275.00 | 52,632.90 |
| Sales Tax Penalty | 14.18 | | -14.18 |
| Total Other Expense | 10,656.28 | 75,775.00 | 65,118.72 |
| Total Expenses | 437,969.13 | 541,787.55 | 103,818.42 |
| NET OPERATING INCOME | 72,414.19 | -7,410.05 | -79,824.24 |
| OTHER INCOME | | | |
| Other Income | | | |
| GHM Owned Condo Monthly Dues | 7,182.00 | 14,166.65 | 6,984.65 |
| Interest Income | 12,459.71 | 7,083.35 | -5,376.36 |
| Property Tax Refund | 4,685.65 | 2,083.35 | -2,602.30 |
| Reserve Funding | 175,489.39 | 177,674.60 | 2,185.21 |
| Sales Tax Allowance | 120.00 | | -120.00 |
| Total Other Income | 199,936.75 | 201,007.95 | 1,071.20 |
| Total Other Income | 199,936.75 | 201,007.95 | 1,071.20 |
| OTHER EXPENSES | | | |
| GHM Owned Condo Monthly Obligation | | 14,166.65 | 14,166.65 |
| Reserve Expenses | 286,983.69 | 177,674.60 | -109,309.09 |
| Total Other Expenses | 286,983.69 | 191,841.25 | -95,142.44 |
| NET OTHER INCOME | -87,046.94 | 9,166.70 | 96,213.64 |

| | Actual | Budget | Total Remaining |
|------------|---------------|------------|--------------------|
| NET INCOME | \$ -14,632.75 | \$1,756.65 | \$16,389.40 |