

GHMCA Monthly Financials

Gulf Harbor Marina Condominium Association, Inc.
For the period ended February 28, 2026



Prepared by
HI Bookkeeping Services

Prepared on
May 6, 2026

Table of Contents

GHMCA Balance Sheet3

GHMCA P&L.....5

GHMCA Monthly P&L8

GHMCA Balance Sheet

January-February, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
(4325) Cadence	24,742.74
CB	\$0.00
(0970) Operating	88,328.53
(1115) Reserves	120,224.16
(1156) Reserves Sweep	981,176.80
(9705) Ops Sweep	1.42
Total for CB	\$1,189,730.91
Total for Bank Accounts	\$1,214,473.65
Accounts Receivable	
Accounts Receivable (A/R)	9,135.05
Total for Accounts Receivable	\$9,135.05
Other Current Assets	
Inventory Asset	182,300.00
Undeposited Funds	0.00
Total for Other Current Assets	\$182,300.00
Total for Current Assets	\$1,405,908.70
Fixed Assets	
Fixed Assets	
Buildings	519,105.00
Leasehold Improvements	
Seawall # 6	26,579.00
Total for Leasehold Improvements	\$26,579.00
Machinery & Equipment	
Wiggins Forklift # 4	869,218.00
Wiggins Forkline W3.2	600,000.00
Total for Machinery & Equipment	\$1,469,218.00
Other Fixed Assets	
Accumulated Depreciation	(556,398.00)
Total for Other Fixed Assets	(\$556,398.00)
Total for Fixed Assets	\$1,458,504.00
Total for Fixed Assets	\$1,458,504.00
Total for Assets	\$2,864,412.70
Liabilities and Equity	
Liabilities	
Current Liabilities	

	Total
Accounts Payable	
Accounts Payable (A/P)	198,855.86
Total for Accounts Payable	\$198,855.86
Credit Cards	
(8812/2676) CB Visa	6,670.41
Total for Credit Cards	\$6,670.41
Other Current Liabilities	
Deffered Insurance	156,000.00
Forklift #4 Loan (Preliminary)	782,296.20
GHMCA Clearing	15,152.63
M2 Equipment Loan	320,537.35
Payroll Tax Liabilities	
Medicare - Employee	0.00
Social Security - Employee	0.00
WithHolding - Employee	0.00
Total for Payroll Tax Liabilities	\$0.00
Sales tax to pay	5,484.51
Total for Other Current Liabilities	\$1,279,470.69
Total for Current Liabilities	\$1,484,996.96
Total for Liabilities	\$1,484,996.96
Equity	
Additional Paid in Capital	44,800.00
Capital Stock	1,400.00
Retained Earnings	1,253,470.45
Net Income	79,745.29
Total for Equity	\$1,379,415.74
Total for Liabilities and Equity	\$2,864,412.70

GHMCA P&L

February 2026

	Feb 2026	Total
Income		
GHM Condo Income		
Condo Monthly Dues	70,129.83	70,129.83
Estoppel Fee	418.00	418.00
GHM Owned Condo Rental Income	1,771.00	1,771.00
Late Fee	0.00	0.00
Rental Admin Fee Income	5,220.00	5,220.00
Total for GHM Condo Income	77,538.83	\$77,538.83
Marina Sales		
Bait Sales	1,768.16	1,768.16
Charter Captain		
Fish Station		
Fuel Sales	46,061.68	46,061.68
Ice Sales	396.00	396.00
Vendor	470.00	470.00
Total for Marina Sales	48,695.84	\$48,695.84
Service & Lease Income		
GHM Services LLC Lease	2,448.93	2,448.93
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	5,509.81	\$5,509.81
Total for Income	131,744.48	\$131,744.48
Cost of Goods Sold		
Fish and Bait	1,064.82	1,064.82
Fuel	44,261.27	44,261.27
Ice Resale	162.00	162.00
Total for Cost of Goods Sold	45,488.09	\$45,488.09
Gross Profit	86,256.39	\$86,256.39
Expenses		
General & Administrative Expenses		
Auto & Machine Expenses		
Forklift & Machinery Repairs	1,940.13	1,940.13
Total for Auto & Machine Expenses	1,940.13	\$1,940.13
Bank & Merchant Services		
Bank Fees	1,212.59	1,212.59
Merchant Services		

	Feb 2026	Total
Credit Card Fees	1,478.96	1,478.96
Machine	29.95	29.95
Merchant Fees	201.39	201.39
Total for Merchant Services	1,710.30	\$1,710.30
Total for Bank & Merchant Services	2,922.89	\$2,922.89
Dues & Subscriptions		
Software & Apps	1,065.99	1,065.99
Total for Dues & Subscriptions	1,065.99	\$1,065.99
Insurance		
Director's & Operator's Policy (Board Coverage)	707.17	707.17
General Liability Policy (Marine Operator's Policy)	4,437.31	4,437.31
Marine Package	5,604.58	5,604.58
Parametric Policy (Wind Policy)	17,115.33	17,115.33
Storage Tank Policy (Fuel Tank)	111.48	111.48
Umbrella Policy	3,050.17	3,050.17
Total for Insurance	31,026.04	\$31,026.04
Legal & Professional Fees		
Accounting & Bookkeeping	1,400.00	1,400.00
Legal Fees	9,940.00	9,940.00
Total for Legal & Professional Fees	11,340.00	\$11,340.00
Office Expenses		
Office Supplies	1,159.81	1,159.81
Shipping & Delivery	56.34	56.34
Total for Office Expenses	1,216.15	\$1,216.15
Payroll Expenses		
Payroll Fees & Insurance		
Employee Health Care Policy	5,015.81	5,015.81
Payroll Fees	845.25	845.25
Worker's Compensation Policy	441.00	441.00
Total for Payroll Fees & Insurance	6,302.06	\$6,302.06
Wages & Taxes		
Gross Wages		
Dockhand	954.90	954.90
Forklift Operator	13,971.44	13,971.44
Fuel Tips	79.00	79.00
Office Assistant	2,012.50	2,012.50
Operations Manager	6,153.88	6,153.88
Total for Gross Wages	23,171.72	\$23,171.72
Payroll Tax Expense	1,860.78	1,860.78
Total for Wages & Taxes	25,032.50	\$25,032.50
Total for Payroll Expenses	31,334.56	\$31,334.56

	Feb 2026	Total
Repairs & Maintenance		
Building Repairs	8,997.85	8,997.85
Dock Supplies & Repairs	410.66	410.66
Ground Repairs	2,903.55	2,903.55
Total for Repairs & Maintenance	12,312.06	\$12,312.06
Taxes & Licenses		
Continuing Education	267.00	267.00
Licenses	819.60	819.60
Total for Taxes & Licenses	1,086.60	\$1,086.60
Utilities		
Electricity	740.98	740.98
Telephone & Internet	521.92	521.92
Water & Waste	788.14	788.14
Total for Utilities	2,051.04	\$2,051.04
Total for General & Administrative Expenses	96,295.46	\$96,295.46
Other Expense		
Interest Expense	2,152.88	2,152.88
Total for Other Expense	2,152.88	\$2,152.88
Total for Expenses	98,448.34	\$98,448.34
Net Operating Income	(12,191.95)	(\$12,191.95)
Other Income		
Other Income		
GHM Owned Condo Monthly Dues	2,394.00	2,394.00
Interest Income	2,583.02	2,583.02
Reserve Funding	34,534.17	34,534.17
Sales Tax Allowance	30.00	30.00
Total for Other Income	39,541.19	\$39,541.19
Total for Other Income	39,541.19	\$39,541.19
Other Expenses		
Reserve Expenses	24,516.22	24,516.22
Total for Other Expenses	24,516.22	\$24,516.22
Net Other Income	15,024.97	\$15,024.97
Net Income	2,833.02	\$2,833.02

GHMCA Monthly P&L

January-February, 2026

	Jan 2026	Feb 2026	Total
Income			
GHM Condo Income			
Condo Monthly Dues	65,125.66	70,129.83	135,255.49
Estoppel Fee		418.00	418.00
GHM Owned Condo Rental Income	171.00	1,771.00	1,942.00
Late Fee	0.00	0.00	0.00
Rental Admin Fee Income	4,680.00	5,220.00	9,900.00
Total for GHM Condo Income	69,976.66	77,538.83	\$147,515.49
Marina Sales			
Bait Sales	1,386.02	1,768.16	3,154.18
Charter Captain			
Fish Station			
Fuel Sales	50,820.10	46,061.68	96,881.78
Ice Sales	228.00	396.00	624.00
Vendor	300.00	470.00	770.00
Total for Marina Sales	52,734.12	48,695.84	\$101,429.96
Service & Lease Income			
Fuel Agreement	615.95		615.95
GHM Services LLC Lease	2,758.99	2,448.93	5,207.92
GHM Services LLC Rental Income	500.00	500.00	1,000.00
KFH - Retro Agreement	312.50	312.50	625.00
Kool Florida	656.57	656.57	1,313.14
Pops Parking	1,591.81	1,591.81	3,183.62
Total for Service & Lease Income	6,435.82	5,509.81	\$11,945.63
Total for Income	129,146.60	131,744.48	\$260,891.08
Cost of Goods Sold			
Fish and Bait	900.00	1,064.82	1,964.82
Fuel	29,998.11	44,261.27	74,259.38
Ice Resale	148.50	162.00	310.50
Total for Cost of Goods Sold	31,046.61	45,488.09	\$76,534.70
Gross Profit	98,099.99	86,256.39	\$184,356.38
Expenses			
General & Administrative Expenses			
Auto & Machine Expenses			
Forklift & Machinery Repairs	2,501.53	1,940.13	4,441.66
Total for Auto & Machine Expenses	2,501.53	1,940.13	\$4,441.66
Bank & Merchant Services			
Bank Fees	39.00	1,212.59	1,251.59

	Jan 2026	Feb 2026	Total
Merchant Services			
Credit Card Fees	1,586.41	1,478.96	3,065.37
Machine	29.95	29.95	59.90
Merchant Fees	201.39	201.39	402.78
Total for Merchant Services	1,817.75	1,710.30	\$3,528.05
Total for Bank & Merchant Services	1,856.75	2,922.89	\$4,779.64
Dues & Subscriptions			
Memberships & Dues	84.90		84.90
Software & Apps	2,346.88	1,065.99	3,412.87
Total for Dues & Subscriptions	2,431.78	1,065.99	\$3,497.77
Fire Alarm & Security	2,878.00		2,878.00
Insurance			
Director's & Operator's Policy (Board Coverage)		707.17	707.17
General Liability Policy (Marine Operator's Policy)		4,437.31	4,437.31
Marine Package		5,604.58	5,604.58
Parametric Policy (Wind Policy)		17,115.33	17,115.33
Storage Tank Policy (Fuel Tank)		111.48	111.48
Umbrella Policy		3,050.17	3,050.17
Total for Insurance		31,026.04	\$31,026.04
Legal & Professional Fees			
Accounting & Bookkeeping	1,400.00	1,400.00	2,800.00
Legal Fees	3,375.00	9,940.00	13,315.00
Total for Legal & Professional Fees	4,775.00	11,340.00	\$16,115.00
Office Expenses			
Office Supplies	255.20	1,159.81	1,415.01
Shipping & Delivery	9.81	56.34	66.15
Total for Office Expenses	265.01	1,216.15	\$1,481.16
Payroll Expenses			
Payroll Fees & Insurance			
Employee Health Care Policy	5,211.92	5,015.81	10,227.73
Payroll Fees	808.30	845.25	1,653.55
Worker's Compensation Policy	441.00	441.00	882.00
Total for Payroll Fees & Insurance	6,461.22	6,302.06	\$12,763.28
Wages & Taxes			
Gross Wages			
Dockhand	1,880.70	954.90	2,835.60
Forklift Operator	12,549.53	13,971.44	26,520.97
Fuel Tips	85.00	79.00	164.00
Office Assistant	1,793.75	2,012.50	3,806.25
Operations Manager	6,153.88	6,153.88	12,307.76

	Jan 2026	Feb 2026	Total
Total for Gross Wages	22,462.86	23,171.72	\$45,634.58
Payroll Tax Expense	1,871.50	1,860.78	3,732.28
Total for Wages & Taxes	24,334.36	25,032.50	\$49,366.86
Total for Payroll Expenses	30,795.58	31,334.56	\$62,130.14
Repairs & Maintenance			
Building Repairs	7,910.26	8,997.85	16,908.11
Dock Supplies & Repairs	849.60	410.66	1,260.26
Ground Repairs	710.36	2,903.55	3,613.91
Total for Repairs & Maintenance	9,470.22	12,312.06	\$21,782.28
Taxes & Licenses			
Continuing Education		267.00	267.00
Licenses	70.00	819.60	889.60
Total for Taxes & Licenses	70.00	1,086.60	\$1,156.60
Utilities			
Electricity	801.56	740.98	1,542.54
Telephone & Internet	500.40	521.92	1,022.32
Water & Waste	1,148.20	788.14	1,936.34
Total for Utilities	2,450.16	2,051.04	\$4,501.20
Total for General & Administrative Expenses	57,494.03	96,295.46	\$153,789.49
Other Expense			
Interest Expense	2,203.86	2,152.88	4,356.74
Total for Other Expense	2,203.86	2,152.88	\$4,356.74
Total for Expenses	59,697.89	98,448.34	\$158,146.23
Net Operating Income	38,402.10	(12,191.95)	\$26,210.15
Other Income			
Other Income			
GHM Owned Condo Monthly Dues	2,394.00	2,394.00	4,788.00
Interest Income	2,761.97	2,583.02	5,344.99
Property Tax Refund	4,685.65		4,685.65
Reserve Funding	32,076.82	34,534.17	66,610.99
Sales Tax Allowance	30.00	30.00	60.00
Total for Other Income	41,948.44	39,541.19	\$81,489.63
Total for Other Income	41,948.44	39,541.19	\$81,489.63
Other Expenses			
Reserve Expenses	3,438.27	24,516.22	27,954.49
Total for Other Expenses	3,438.27	24,516.22	\$27,954.49
Net Other Income	38,510.17	15,024.97	\$53,535.14
Net Income	76,912.27	2,833.02	\$79,745.29