

QLBSM Inc
2021-2025 Income Statement and Closing Bank Balances

Operating Activity	2021	2022	2023	2024	2025
	derived from bank statements	derived from bank statements	derived from bank statements	derived from bank statements	Actual
Dues per slip holder (58)	\$ 724	\$ 750	\$ 950	\$ 950	\$ 1,050
<i>plus special assessment</i>				\$ 1,000	
INCOME					
Slip Dues					59,520
PWC Rental					2,580
Slip Rentals					
Other					25,000
TOTAL INCOME	51,460	44,828	59,219	113,578	87,100
EXPENSE					
Boat Slip Unit Condo fee	5,388	5,388	5,460	5,676	6,066
Consulting, Engineering, Permitting			2,480	3,668	2,620
Dredging	6,408	7,398		-	7,996
Insurance	13,981	10,744	15,308	16,322	17,292
Legal & Accounting	1,008		698	420	1,435
Maintenance and Repairs					
Dock Board Maintenance				3,125	10,726
Path Repairs				-	-
Maintenance	14,200	2,145	5,169	985	5,670
Office and Meeting Expense	90	546	35	20	86
Taxes (annual filing fee)	300	300		303	612
Utilities					
Sewer	1,067	812	1,101	1,138	864
Electric	1,306	1,771	2,227	1,848	2,166
SUBTOTAL	43,748	29,104	32,478	33,505	55,534
Contribution to Reserves					
TOTAL OPERATING EXPENSE	43,748	29,104	32,478	33,505	55,534
NET FROM OPERATIONS Surplus/(Deficit)	7,712	15,724	26,741	80,073	31,566
Capitol Improvement Expenditures				19,200	150,755
Contribution to Reserves (Net)			100,000	73,000	(94,000)
Closing Bank Balances (per bank statements)					
Operating Fund Closing Bank Balance	117,513	133,237	59,978	47,851	8,109
Reserve Fund Closing Bank Balance				183,057	89,720