

WIGGINS BAY FOUNDATION, INC.

FINANCIAL STATEMENTS

For the period ending
October 31, 2019

FOR MANAGEMENT PURPOSES ONLY



Notes:

1. Effective January 1, 2013 –for all accounts, FDIC coverage is \$250,000 per depositor at FDIC insured institutions.
2. Financial information is provided for owners who are members of this association only. The information is believed to be accurate as of the date the documents are posted. Any owner receiving this information shall not use the information in any way which is inconsistent with the requirements of governing state or federal law.

Standard_Balance_Sheet OTLP WIGGINS BAY FOUNDATION INC 10/31/2019
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FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	As of Oct	Prior Month	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 241	Cash-Operating - Valley National Bank	73,841	73,841	0
10010 84	Cash-Operating - Union Bank	199,590	244,249	(44,659)
10210	Due (To)/From Operating	7,971	11,957	(3,986)
10300	Accounts Receivable	79	1,509	(1,430)
10390 00	Allowance/Bad Debts	(79)	(1,509)	1,430
10500	Prepaid Insurance	2,034	2,765	(731)
10505	Prepaid Expenses	2,083	0	2,083
10550	A/R Clearing	0	(20,000)	20,000
**TOTAL CURRENT ASSETS		\$285,519	\$312,812	(\$27,292)
**RESTRICTED FUNDS				
12010 148	Cash-Reserves - Union Bank	202,181	201,880	301
12030 261	Cash-Reserves C.D. - TIAA	111,743	111,743	0
12048	Due (To)/From Reserves	(7,971)	(11,957)	3,986
**TOTAL RESTRICTED FUNDS		\$305,953	\$301,667	\$4,286
**OTHER ASSETS				
19010	Utility Deposits	310	310	0
**TOTAL OTHER ASSETS		\$310	\$310	\$0
**TOTAL ASSETS		\$591,783	\$614,788	(\$23,006)
LIABILITIES				
**CURRENT LIABILITIES				
20000	Accounts Payable	0	873	(873)
20003	Other Accounts Pay - Pr Mgmt	0	3,500	(3,500)
20010	Accrued Expenses	35,830	298	35,532
20100	Prepaid Assessments	23,734	20,058	3,676
20150	Deferred Assessments	148,563	222,487	(73,924)
**TOTAL CURRENT LIABILITIES		\$208,127	\$247,215	(\$39,088)
**RESERVE LIABILITIES				
30000 100	Reserves Wall	14,311	12,853	1,458
30000 23	Reserves Gate House	9,167	9,122	45
30000 270	Reserves Infrastructure	6,414	5,720	694
30000 27a	Reserves Irrigation	3,057	2,918	139
30000 34b	Reserves Def Maintenance	16,417	15,510	907
30000 39c	Reserves Special Assessment	(100)	(100)	0
30000 57	Reserves Roads	7,272	7,069	203
30000 68	Reserves Street Lights	(6,082)	(6,621)	539
30000 77a	Reserves Entry	4,050	4,050	0
30000 94	Reserves General	227,412	227,412	0
30080	Reserve-Interest	24,034	23,734	301
**TOTAL RESERVE LIABILITIES		\$305,953	\$301,667	\$4,286
**TOTAL LIABILITIES		\$514,080	\$548,882	(\$34,801)

Standard_Balance_Sheet OTLP WIGGINS BAY FOUNDATION INC 10/31/2019
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FIRSTSERVICE RESIDENTIAL
 C/O FIRSTSERVICE RESIDENTIAL
 Hollywood FL 33020

Account	Description	As of Oct	Prior Month	Inc/(Dec)
EQUITY				
**MEMBERS EQUITY				
38880	Fund Balance	74,699	54,699	20,000
	Current Year Net Income/(Loss)	\$3,003	\$11,207	(\$8,205)
**TOTAL MEMBERS EQUITY		\$77,702	\$65,907	\$11,795
**TOTAL LIABILITIES & EQUITY		\$591,783	\$614,788	(\$23,006)

Income Statement Budget vs Actual OTLP WIGGINS BAY FOUNDATION INC 10/31/2019

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	Oct Actual	Oct Budget	Oct Variance	YTD Actual	YTD Budget	Variance
**REVENUE							
40000	Owner Assessments	69,183	69,064	119	691,113	690,640	473
40002 00	Reserve Income	3,986	3,986	0	39,856	39,856	0
40011	Interest Income & Late Fees	0	62	(62)	745	620	125
40014	Legal Fee Income	0	0	0	3,125	0	3,125
40025	Returned Check Fees	0	0	0	25	0	25
40063	Undeveloped Property Tract	119	119	0	1,192	1,190	2
40067	Maintenance Fee Income	0	0	0	1,360	0	1,360
40068	Bar Code/Key Access	285	292	(7)	4,767	2,920	1,847
40079	Tarpon Club	517	517	0	5,173	5,170	3
40080	Interest Income	0	0	0	3,450	0	3,450
40081	Reserve Interest	301	0	301	2,924	0	2,924
40085	Recovery of Bad Debt	1,430	0	1,430	23,174	0	23,174
40090	Miscellaneous Income	125	0	125	1,700	0	1,700
40115 00	Administrative Fee	0	0	0	625	0	625
41000	Leasing Fee Income	0	1,200	(1,200)	0	12,000	(12,000)
41015	Dock Owners	119	119	0	1,192	1,190	2
**TOTAL REVENUE		\$76,065	\$75,359	\$706	\$780,419	\$753,586	\$26,834
EXPENSES							
**ADMINISTRATIVE							
50005	Accounting Fees	225	375	150	5,025	3,750	(1,275)
50012 00	Bad Debts	0	500	500	0	5,000	5,000
50015	Bank Charges	0	0	0	5	0	(5)
50045 00	Legal Fees	78	167	89	1,279	1,670	391
50045 04	Legal Fees - Collections	0	83	83	1,494	830	(664)
50050 00	License,Taxes,Permit	0	8	8	0	80	80
50053	Division & Corp Fees	0	0	0	61	0	(61)
50075	Office Supplies	0	500	500	6,143	5,000	(1,143)
50090 00	Professional Fees	0	57	57	500	570	70
50094	Rental Expense/Fees on PPF-107	0	542	542	124	5,420	5,296
50099	Association Fee Expense	0	0	0	2,920	0	(2,920)
50125	Website Expense	0	0	0	1,200	0	(1,200)
50127	Contingency	0	224	224	0	2,240	2,240
**TOTAL ADMINISTRATIVE		\$303	\$2,456	\$2,153	\$18,751	\$24,560	\$5,809
**PROPERTY INSURANCE							
52030	Multiperil Insurance	731	625	(106)	5,310	6,250	940
**TOTAL PROPERTY INSURANCE		\$731	\$625	(\$106)	\$5,310	\$6,250	\$940
**UTILITIES							
54050 12	Electricity - Guardhouse	168	192	24	1,944	1,920	(24)
54050 18	Electricity - Irrigation	21	25	4	204	250	46
54070 00	Water & Sewer	142	83	(59)	894	830	(64)
54070 30	Water & Sewer - Irrigation	5,511	4,500	(1,011)	52,282	45,000	(7,282)
54100 00	Telephone	417	183	(234)	2,004	1,830	(174)
**TOTAL UTILITIES		\$6,258	\$4,983	(\$1,275)	\$57,327	\$49,830	(\$7,497)
**CONTRACTS							
60013	Cable Television	35,730	35,833	103	357,359	358,330	971
60065	Gate Maint Contract	0	208	208	0	2,080	2,080

Income Statement Budget vs Actual
OTLP WIGGINS BAY FOUNDATION INC
10/31/2019

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	Oct Actual	Oct Budget	Oct Variance	YTD Actual	YTD Budget	Variance
60075	Janitorial Service	290	317	27	2,984	3,170	186
60085	Lake Maintenance	382	400	18	3,754	4,000	246
60090	Lawn Maintenance	2,725	2,917	192	27,495	29,170	1,675
61000	Management Services	2,083	2,083	0	20,832	20,830	(2)
61010	Extermination	25	25	0	228	250	22
61045 00	Security Services	15,360	15,333	(27)	152,380	153,330	950
**TOTAL CONTRACTS		\$56,595	\$57,116	\$521	\$565,031	\$571,160	\$6,129
**REPAIRS/MAINTENANCE							
70025	Building Maintenance Supplies	0	17	17	538	170	(368)
70050	Entry & Gate Maintenance	0	167	167	(21)	1,670	1,691
70054	Gate Access Control	0	167	167	2,557	1,670	(887)
70060	R&M-General	0	208	208	2,050	2,080	30
70068	Street/Accent Light Maint/Repair	0	167	167	2,821	1,670	(1,151)
70130	Fly Treatment	0	358	358	2,115	3,580	1,465
70134	Preserve Cleanup	2,600	417	(2,183)	2,600	4,170	1,570
70135	Landscaping Extras	1,390	500	(890)	10,255	5,000	(5,255)
70137	Sprinkler Maintenance	287	208	(79)	3,103	2,080	(1,023)
70138	Tree Trimming	4,803	1,250	(3,553)	19,612	12,500	(7,112)
70146	Fountain Pumps	0	42	42	0	420	420
70165	Decorations	3,157	417	(2,740)	3,157	4,170	1,014
70166	Mulch	7,360	608	(6,752)	7,360	6,080	(1,280)
**TOTAL REPAIRS/MAINTENANCE		\$19,596	\$4,526	(\$15,070)	\$56,147	\$45,260	(\$10,887)
**SPECIAL PROJECTS							
74004 00	Special Projects	0	1,667	1,667	23,215	16,670	(6,545)
**TOTAL SPECIAL PROJECTS		\$0	\$1,667	\$1,667	\$23,215	\$16,670	(\$6,545)
**RESERVE TRANSFERS							
80000 00	Reserve Transfers	3,986	3,986	0	39,855	39,856	0
80001	Reserve Interest	301	0	(301)	2,924	0	(2,924)
**TOTAL RESERVE TRANSFERS		\$4,286	\$3,986	(\$301)	\$42,780	\$39,856	(\$2,924)
**PRIOR YEAR ACTIVITY							
70298 00	Prior Year Expense	(3,500)	0	3,500	8,855	0	(8,855)
**TOTAL PRIOR YEAR ACTIVITY		(\$3,500)	\$0	\$3,500	\$8,855	\$0	(\$8,855)
**TOTAL EXPENSES		\$84,269	\$75,359	(\$8,911)	\$777,417	\$753,586	(\$23,831)
NET INCOME/(LOSS)		(\$8,205)	\$0	(\$8,205)	\$3,003	\$0	\$3,003