

WIGGINS BAY FOUNDATION, INC.

FINANCIAL STATEMENTS

For the period ending
September 30, 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 09/30/2019
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FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	As of Sep	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	244,249	323,120	(78,871)
10200	Due (To)/From Reserves	0	(16,274)	16,274
10210	Due (To)/From Operating	11,957	15,942	(3,985)
10300	Accounts Receivable	1,509	1,509	0
10390 00	Allowance/Bad Debts	(1,509)	(1,509)	0
10500	Prepaid Insurance	2,765	3,477	(712)
10505	Prepaid Expenses	0	12	(12)
10550	A/R Clearing	(20,000)	(20,000)	0
**TOTAL CURRENT ASSETS		\$312,812	\$380,117	(\$67,305)
**RESTRICTED FUNDS				
12010 148	Cash-Reserves - Union Bank	201,880	185,314	16,566
12030 261	Cash-Reserves C.D. - TIAA	111,743	111,743	0
12045	Due (To)/From Operating	0	16,274	(16,274)
12048	Due (To)/From Reserves	(11,957)	(15,942)	3,985
**TOTAL RESTRICTED FUNDS		\$301,667	\$297,389	\$4,278
**OTHER ASSETS				
19010	Utility Deposits	310	310	0
**TOTAL OTHER ASSETS		\$310	\$310	\$0
**TOTAL ASSETS		\$614,788	\$677,816	(\$63,028)
LIABILITIES				
**CURRENT LIABILITIES				
20000	Accounts Payable	873	(1,180)	2,053
20003	Other Accounts Pay - Pr Mgmt	3,500	3,500	0
20010	Accrued Expenses	298	1,495	(1,197)
20100	Prepaid Assessments	20,058	19,938	120
20150	Deferred Assessments	222,487	296,411	(73,924)
**TOTAL CURRENT LIABILITIES		\$247,215	\$320,163	(\$72,949)
**RESERVE LIABILITIES				
30000 100	Reserves Wall	12,853	11,395	1,458
30000 23	Reserves Gate House	9,122	9,078	45
30000 270	Reserves Infrastructure	5,720	5,025	694
30000 27a	Reserves Irrigation	2,918	2,779	139
30000 34b	Reserves Def Maintenance	15,510	14,603	907
30000 39c	Reserves Special Assessment	(100)	60,900	(61,000)
30000 57	Reserves Roads	7,069	6,865	203
30000 68	Reserves Street Lights	(6,621)	(7,160)	539
30000 77a	Reserves Entry	4,050	4,050	0
30000 94	Reserves General	227,412	227,412	0
30011	Operating Shortfall - Current Yr	0	(61,000)	61,000
30080	Reserve-Interest	23,734	23,442	292

<p style="text-align: center;">Standard_Balance_Sheet OTLP WIGGINS BAY FOUNDATION INC 09/30/2019</p>
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FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	As of Sep	Prior Month	Inc/(Dec)
**TOTAL RESERVE LIABILITIES		\$301,667	\$297,389	\$4,278
**TOTAL LIABILITIES		\$548,882	\$617,553	(\$68,671)
EQUITY				
**MEMBERS EQUITY				
38880	Fund Balance	54,699	54,699	0
	Current Year Net Income/(Loss)	\$11,207	\$5,564	\$5,643
**TOTAL MEMBERS EQUITY		\$65,907	\$60,264	\$5,643
**TOTAL LIABILITIES & EQUITY		\$614,788	\$677,816	(\$63,028)

Income Statement Budget vs Actual
OTLP WIGGINS BAY FOUNDATION INC
09/30/2019

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	Sep Actual	Sep Budget	Sep Variance	YTD Actual	YTD Budget	Variance
**REVENUE							
40000	Owner Assessments	69,183	69,064	119	621,930	621,576	354
40002 00	Reserve Income	3,986	3,986	0	35,870	35,870	0
40011	Interest Income & Late Fees	0	62	(62)	745	558	187
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	1,073	1,071	2
40067	Maintenance Fee Income	0	0	0	1,360	0	1,360
40068	Bar Code/Key Access	135	292	(157)	4,482	2,628	1,854
40079	Tarpon Club	517	517	0	4,655	4,653	2
40080	Interest Income	0	0	0	3,450	0	3,450
40081	Reserve Interest	292	0	292	2,624	0	2,624
40085	Recovery of Bad Debt	0	0	0	21,744	0	21,744
40090	Miscellaneous Income	375	0	375	1,575	0	1,575
40115 00	Administrative Fee	125	0	125	625	0	625
41000	Leasing Fee Income	0	1,200	(1,200)	0	10,800	(10,800)
41015	Dock Owners	119	119	0	1,073	1,071	2
**TOTAL REVENUE		\$74,851	\$75,359	(\$508)	\$704,355	\$678,227	\$26,128
EXPENSES							
**ADMINISTRATIVE							
50005	Accounting Fees	0	375	375	4,800	3,375	(1,425)
50012 00	Bad Debts	0	500	500	0	4,500	4,500
50015	Bank Charges	(20)	0	20	5	0	(5)
50045 00	Legal Fees	790	167	(623)	1,201	1,503	302
50045 04	Legal Fees - Collections	0	83	83	1,494	747	(747)
50050 00	License,Taxes,Permit	0	8	8	0	72	72
50053	Division & Corp Fees	0	0	0	61	0	(61)
50075	Office Supplies	0	500	500	6,143	4,500	(1,643)
50090 00	Professional Fees	0	57	57	500	513	13
50094	Rental Expense/Fees on PPF-107	0	542	542	124	4,878	4,754
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	2,016	2,016
**TOTAL ADMINISTRATIVE		\$770	\$2,456	\$1,686	\$18,448	\$22,104	\$3,656
**PROPERTY INSURANCE							
52030	Multiperil Insurance	712	625	(87)	4,579	5,625	1,046
**TOTAL PROPERTY INSURANCE		\$712	\$625	(\$87)	\$4,579	\$5,625	\$1,046
**UTILITIES							
54050 12	Electricity - Guardhouse	219	192	(27)	1,775	1,728	(47)
54050 18	Electricity - Irrigation	28	25	(3)	184	225	41
54070 00	Water & Sewer	146	83	(63)	752	747	(5)
54070 30	Water & Sewer - Irrigation	4,245	4,500	255	46,771	40,500	(6,271)
54100 00	Telephone	51	183	132	1,588	1,647	59
**TOTAL UTILITIES		\$4,689	\$4,983	\$294	\$51,069	\$44,847	(\$6,222)
**CONTRACTS							
60013	Cable Television	35,730	35,833	103	321,629	322,497	868
60065	Gate Maint Contract	0	208	208	0	1,872	1,872

Income Statement Budget vs Actual OTLP WIGGINS BAY FOUNDATION INC 09/30/2019

FIRSTSERVICE RESIDENTIAL
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Hollywood FL 33020

Account	Description	Sep Actual	Sep Budget	Sep Variance	YTD Actual	YTD Budget	Variance
60075	Janitorial Service	290	317	27	2,694	2,853	159
60085	Lake Maintenance	382	400	18	3,372	3,600	228
60090	Lawn Maintenance	2,725	2,917	192	24,770	26,253	1,483
61000	Management Services	2,083	2,083	0	18,749	18,747	(2)
61010	Extermination	25	25	0	203	225	22
61045 00	Security Services	15,360	15,333	(27)	137,021	137,997	976
**TOTAL CONTRACTS		\$56,595	\$57,116	\$521	\$508,436	\$514,044	\$5,608
**REPAIRS/MAINTENANCE							
70025	Building Maintenance Supplies	278	17	(261)	538	153	(385)
70050	Entry & Gate Maintenance	250	167	(83)	(21)	1,503	1,524
70054	Gate Access Control	0	167	167	2,557	1,503	(1,054)
70060	R&M-General	1,377	208	(1,169)	2,050	1,872	(178)
70068	Street/Accent Light Maint/Repair	0	167	167	2,821	1,503	(1,318)
70076	Building Maintenance	(902)	0	902	0	0	0
70130	Fly Treatment	0	358	358	2,115	3,222	1,107
70134	Preserve Cleanup	0	417	417	0	3,753	3,753
70135	Landscaping Extras	0	500	500	8,865	4,500	(4,365)
70137	Sprinkler Maintenance	175	208	33	2,817	1,872	(945)
70138	Tree Trimming	986	1,250	264	14,809	11,250	(3,559)
70146	Fountain Pumps	0	42	42	0	378	378
70165	Decorations	0	417	417	0	3,753	3,753
70166	Mulch	0	608	608	0	5,472	5,472
**TOTAL REPAIRS/MAINTENANCE		\$2,165	\$4,526	\$2,361	\$36,551	\$40,734	\$4,183
**SPECIAL PROJECTS							
74004 00	Special Projects	0	1,667	1,667	23,215	15,003	(8,212)
**TOTAL SPECIAL PROJECTS		\$0	\$1,667	\$1,667	\$23,215	\$15,003	(\$8,212)
**RESERVE TRANSFERS							
80000 00	Reserve Transfers	3,986	3,986	0	35,870	35,870	0
80001	Reserve Interest	292	0	(292)	2,624	0	(2,624)
**TOTAL RESERVE TRANSFERS		\$4,278	\$3,986	(\$292)	\$38,494	\$35,870	(\$2,624)
**PRIOR YEAR ACTIVITY							
70298 00	Prior Year Expense	0	0	0	12,355	0	(12,355)
**TOTAL PRIOR YEAR ACTIVITY		\$0	\$0	\$0	\$12,355	\$0	(\$12,355)
**TOTAL EXPENSES		\$69,208	\$75,359	\$6,151	\$693,147	\$678,227	(\$14,920)
NET INCOME/(LOSS)		\$5,643	\$0	\$5,643	\$11,207	\$0	\$11,207