

WIGGINS BAY  
FOUNDATION, INC.

FINANCIAL STATEMENTS

For the period ending  
August 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.

<b>Standard_Balance_Sheet</b> <b>OTLP WIGGINS BAY FOUNDATION INC</b> <b>08/31/2019</b>
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FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	As of Aug	Prior Month	Inc/(Dec)
<b>ASSETS</b>				
<b>**CURRENT ASSETS</b>				
10010 241	Cash-Operating - Valley National Bank	73,841	73,825	16
10010 84	Cash-Operating - Union Bank	323,120	9,219	313,901
10050 00	Cash In Transit - Oper	0	414,603	(414,603)
10200	Due (To)/From Reserves	(16,274)	(16,274)	0
10210	Due (To)/From Operating	15,942	19,928	(3,986)
10300	Accounts Receivable	1,509	1,509	0
10390 00	Allowance/Bad Debts	(1,509)	(1,509)	0
10500	Prepaid Insurance	3,477	3,338	138
10505	Prepaid Expenses	12	0	12
10550	A/R Clearing	(20,000)	(20,000)	0
<b>**TOTAL CURRENT ASSETS</b>		<b>\$380,117</b>	<b>\$484,639</b>	<b>(\$104,522)</b>
<b>**RESTRICTED FUNDS</b>				
12010 148	Cash-Reserves - Union Bank	185,314	0	185,314
12030 261	Cash-Reserves C.D. - TIAA	111,743	111,496	248
12031	Cash in Transit Reserves	0	185,095	(185,095)
12045	Due (To)/From Operating	16,274	16,274	0
12048	Due (To)/From Reserves	(15,942)	(19,928)	3,986
<b>**TOTAL RESTRICTED FUNDS</b>		<b>\$297,389</b>	<b>\$292,937</b>	<b>\$4,452</b>
<b>**OTHER ASSETS</b>				
19010	Utility Deposits	310	310	0
<b>**TOTAL OTHER ASSETS</b>		<b>\$310</b>	<b>\$310</b>	<b>\$0</b>
<b>**TOTAL ASSETS</b>		<b>\$677,816</b>	<b>\$777,886</b>	<b>(\$100,070)</b>
<b>LIABILITIES</b>				
<b>**CURRENT LIABILITIES</b>				
20000	Accounts Payable	(1,180)	0	(1,180)
20003	Other Accounts Pay - Pr Mgmt	3,500	3,500	0
20010	Accrued Expenses	1,495	39,921	(38,427)
20100	Prepaid Assessments	19,938	19,697	241
20150	Deferred Assessments	296,411	370,335	(73,924)
<b>**TOTAL CURRENT LIABILITIES</b>		<b>\$320,163</b>	<b>\$433,453</b>	<b>(\$113,290)</b>
<b>**RESERVE LIABILITIES</b>				
30000 100	Reserves Wall	11,395	9,937	1,458
30000 23	Reserves Gate House	9,078	9,033	45
30000 270	Reserves Infrastructure	5,025	4,331	694
30000 27a	Reserves Irrigation	2,779	2,641	139
30000 34b	Reserves Def Maintenance	14,603	13,696	907
30000 39c	Reserves Special Assessment	60,900	60,900	0
30000 57	Reserves Roads	6,865	6,662	203
30000 68	Reserves Street Lights	(7,160)	(7,698)	539
30000 77a	Reserves Entry	4,050	4,050	0
30000 94	Reserves General	227,412	227,412	0
30011	Operating Shortfall - Current Yr	(61,000)	(61,000)	0

<b>Standard_Balance_Sheet</b> <b>OTLP WIGGINS BAY FOUNDATION INC</b> <b>08/31/2019</b>
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FIRSTSERVICE RESIDENTIAL  
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Hollywood FL 33020

Account	Description	As of Aug	Prior Month	Inc/(Dec)
30080	Reserve-Interest	23,442	22,975	467
<b>**TOTAL RESERVE LIABILITIES</b>		<b>\$297,389</b>	<b>\$292,937</b>	<b>\$4,452</b>
<b>**TOTAL LIABILITIES</b>		<b>\$617,553</b>	<b>\$726,390</b>	<b>(\$108,837)</b>
EQUITY				
<b>**MEMBERS EQUITY</b>				
38880	Fund Balance	54,699	54,699	0
	Current Year Net Income/(Loss)	\$5,564	(\$3,204)	\$8,768
<b>**TOTAL MEMBERS EQUITY</b>		<b>\$60,264</b>	<b>\$51,496</b>	<b>\$8,768</b>
<b>**TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$677,816</b>	<b>\$777,886</b>	<b>(\$100,070)</b>

Income\_Statement\_w\_Annual\_Budget  
 OTLP WIGGINS BAY FOUNDATION INC  
 08/31/2019

FIRSTSERVICE RESIDENTIAL  
 C/O FIRSTSERVICE RESIDENTIAL  
 Hollywood FL 33020

Account	Description	Aug Actual	Aug Budget	Aug Variance	YTD Actual	YTD Budget	Variance	Year Budget
<b>**REVENUE</b>								
40000	Owner Assessments	69,183	69,064	119	552,747	552,512	235	828,762
40002 00	Reserve Income	3,986	3,986	0	31,884	31,884	0	47,827
40011	Interest Income & Late Fees	0	62	(62)	745	496	249	750
40014	Legal Fee Income	0	0	0	3,125	0	3,125	0
40025	Returned Check Fees	0	0	0	25	0	25	0
40045	Transfer Fees	(125)	0	(125)	0	0	0	0
40063	Undeveloped Property Tract	119	119	0	953	952	1	1,430
40067	Maintenance Fee Income	0	0	0	1,360	0	1,360	0
40068	Bar Code/Key Access	2,877	292	2,585	4,347	2,336	2,011	3,500
40079	Tarpon Club	517	517	0	4,138	4,136	2	6,207
40080	Interest Income	16	0	16	3,450	0	3,450	0
40081	Reserve Interest	467	0	467	2,332	0	2,332	0
40085	Recovery of Bad Debt	0	0	0	21,744	0	21,744	0
40090	Miscellaneous Income	0	0	0	1,200	0	1,200	0
40115	Administrative Fee	375	0	375	500	0	500	0
41000	Leasing Fee Income	0	1,200	(1,200)	0	9,600	(9,600)	14,400
41015	Dock Owners	119	119	0	953	952	1	1,430
<b>**TOTAL REVENUE</b>		<b>\$77,533</b>	<b>\$75,359</b>	<b>\$2,175</b>	<b>\$629,504</b>	<b>\$602,868</b>	<b>\$26,635</b>	<b>\$904,306</b>
<b>EXPENSES</b>								
<b>**ADMINISTRATIVE</b>								
50005	Accounting Fees	0	375	375	4,800	3,000	(1,800)	4,500
50012 00	Bad Debts	0	500	500	0	4,000	4,000	6,000
50015	Bank Charges	25	0	(25)	25	0	(25)	0
50045 00	Legal Fees	153	167	14	411	1,336	925	2,000
50045 04	Legal Fees - Collections	0	83	83	1,494	664	(830)	1,000
50050 00	License,Taxes,Permit	0	8	8	0	64	64	100
50053	Division & Corp Fees	0	0	0	61	0	(61)	0
50075	Office Supplies	0	500	500	6,143	4,000	(2,143)	6,000
50090 00	Professional Fees	0	57	57	500	456	(44)	685
50094	Rental Expense/Fees on PPF-1	0	542	542	124	4,336	4,212	6,500
50099	Association Fee Expense	365	0	(365)	2,920	0	(2,920)	0
50125	Website Expense	0	0	0	1,200	0	(1,200)	0
50127	Contingency	0	224	224	0	1,792	1,792	2,694
<b>**TOTAL ADMINISTRATIVE</b>		<b>\$543</b>	<b>\$2,456</b>	<b>\$1,913</b>	<b>\$17,678</b>	<b>\$19,648</b>	<b>\$1,970</b>	<b>\$29,479</b>
<b>**PROPERTY INSURANCE</b>								
52030	Multiperil Insurance	722	625	(97)	3,867	5,000	1,133	7,500
<b>**TOTAL PROPERTY INSURANCE</b>		<b>\$722</b>	<b>\$625</b>	<b>(\$97)</b>	<b>\$3,867</b>	<b>\$5,000</b>	<b>\$1,133</b>	<b>\$7,500</b>
<b>**UTILITIES</b>								
54050 12	Electricity - Guardhouse	192	192	0	1,556	1,536	(20)	2,300
54050 18	Electricity - Irrigation	23	25	2	155	200	45	300
54070 00	Water & Sewer	138	83	(55)	606	664	58	1,000
54070 30	Water & Sewer - Irrigation	3,409	4,500	1,091	42,526	36,000	(6,526)	54,000
54100 00	Telephone	195	183	(12)	1,536	1,464	(72)	2,200
<b>**TOTAL UTILITIES</b>		<b>\$3,956</b>	<b>\$4,983</b>	<b>\$1,027</b>	<b>\$46,380</b>	<b>\$39,864</b>	<b>(\$6,516)</b>	<b>\$59,800</b>
<b>**CONTRACTS</b>								
60013	Cable Television	36,266	35,833	(433)	285,898	286,664	766	430,000

<b>Income Statement w Annual Budget</b> <b>OTLP WIGGINS BAY FOUNDATION INC</b> <b>08/31/2019</b>
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Account	Description	Aug Actual	Aug Budget	Aug Variance	YTD Actual	YTD Budget	Variance	Year Budget
60065	Gate Maint Contract	0	208	208	0	1,664	1,664	2,500
60075	Janitorial Service	290	317	27	2,404	2,536	132	3,800
60085	Lake Maintenance	382	400	18	2,990	3,200	210	4,800
60090	Lawn Maintenance	2,725	2,917	192	22,045	23,336	1,291	35,000
61000	Management Services	2,143	2,083	(60)	16,666	16,664	(2)	25,000
61010	Extermination	25	25	0	178	200	22	300
61045 00	Security Services	15,360	15,333	(27)	121,661	122,664	1,003	184,000
<b>**TOTAL CONTRACTS</b>		<b>\$57,191</b>	<b>\$57,116</b>	<b>(\$75)</b>	<b>\$451,842</b>	<b>\$456,928</b>	<b>\$5,086</b>	<b>\$685,400</b>
<b>**REPAIRS/MAINTENANCE</b>								
70025	Building Maintenance Supplies	0	17	17	260	136	(124)	200
70050	Entry & Gate Maintenance	329	167	(162)	(271)	1,336	1,607	2,000
70054	Gate Access Control	0	167	167	2,557	1,336	(1,221)	2,000
70060	R&M-General	220	208	(12)	673	1,664	991	2,500
70068	Street/Accent Light Maint/Repai	0	167	167	2,821	1,336	(1,485)	2,000
70076	Building Maintenance	0	0	0	902	0	(902)	0
70130	Fly Treatment	0	358	358	2,115	2,864	749	4,300
70134	Preserve Cleanup	0	417	417	0	3,336	3,336	5,000
70135	Landscaping Extras	435	500	65	8,865	4,000	(4,865)	6,000
70137	Sprinkler Maintenance	918	208	(710)	2,642	1,664	(978)	2,500
70138	Tree Trimming	0	1,250	1,250	13,823	10,000	(3,823)	15,000
70146	Fountain Pumps	0	42	42	0	336	336	500
70165	Decorations	0	417	417	0	3,336	3,336	5,000
70166	Mulch	0	608	608	0	4,864	4,864	7,300
<b>**TOTAL REPAIR/MAINTENANCE</b>		<b>\$1,902</b>	<b>\$4,526</b>	<b>\$2,624</b>	<b>\$34,386</b>	<b>\$36,208</b>	<b>\$1,822</b>	<b>\$54,300</b>
<b>**SPECIAL PROJECTS</b>								
74004 00	Special Projects	0	1,667	1,667	23,215	13,336	(9,879)	20,000
<b>**TOTAL SPECIAL PROJECTS</b>		<b>\$0</b>	<b>\$1,667</b>	<b>\$1,667</b>	<b>\$23,215</b>	<b>\$13,336</b>	<b>(\$9,879)</b>	<b>\$20,000</b>
<b>**TOTAL OPERATING EXPENSES</b>		<b>\$64,313</b>	<b>\$71,373</b>	<b>\$7,060</b>	<b>\$577,368</b>	<b>\$570,984</b>	<b>(\$6,384)</b>	<b>\$856,479</b>
<b>**RESERVE TRANSFERS</b>								
80000 00	Reserve Transfers	3,986	3,986	0	31,884	31,884	0	47,827
80001	Reserve Interest	467	0	(467)	2,332	0	(2,332)	0
<b>**TOTAL RESERVE TRANSFER</b>		<b>\$4,452</b>	<b>\$3,986</b>	<b>(\$467)</b>	<b>\$34,216</b>	<b>\$31,884</b>	<b>(\$2,332)</b>	<b>\$47,827</b>
<b>**PRIOR YEAR ACTIVITY</b>								
70298 00	Prior Year Expense	0	0	0	12,355	0	(12,355)	0
<b>**TOTAL PRIOR YEAR ACTIVITY</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$12,355</b>	<b>\$0</b>	<b>(\$12,355)</b>	<b>\$0</b>
<b>**TOTAL EXPENSES</b>		<b>\$68,766</b>	<b>\$75,359</b>	<b>\$6,593</b>	<b>\$623,940</b>	<b>\$602,868</b>	<b>(\$21,071)</b>	<b>\$904,306</b>
<b>NET INCOME/(LOSS)</b>		<b>\$8,768</b>	<b>\$0</b>	<b>\$8,768</b>	<b>\$5,564</b>	<b>\$0</b>	<b>\$5,564</b>	<b>\$0</b>