

WIGGINS BAY FOUNDATION, INC.

FINANCIAL STATEMENTS

For the period ending
December 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 12/31/2019
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FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	As of Dec	Prior Month	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 241	Cash-Operating - Valley National Bank	73,886	73,841	45
10010 84	Cash-Operating - Union Bank	500,675	93,931	406,745
10210	Due (To)/From Operating	12,318	12,318	0
10300	Accounts Receivable	79	79	0
10330 85	Other Receivables - Vendors	15,360	0	15,360
10390 00	Allowance/Bad Debts	(79)	(79)	0
10500	Prepaid Insurance	8,717	1,327	7,390
10549	A/P Clearing	0	163	(163)
**TOTAL CURRENT ASSETS		\$610,955	\$181,580	\$429,376
**RESTRICTED FUNDS				
12010 148	Cash-Reserves - Union Bank	206,088	206,438	(350)
12030 261	Cash-Reserves C.D. - TIAA	112,765	112,498	267
12048	Due (To)/From Reserves	(12,318)	(12,318)	0
**TOTAL RESTRICTED FUNDS		\$306,534	\$306,618	(\$84)
**OTHER ASSETS				
19010	Utility Deposits	310	310	0
**TOTAL OTHER ASSETS		\$310	\$310	\$0
**TOTAL ASSETS		\$917,800	\$488,508	\$429,292
LIABILITIES				
**CURRENT LIABILITIES				
20010	Accrued Expenses	37,198	163	37,035
20100	Prepaid Assessments	528,131	23,854	504,277
20150	Deferred Assessments	0	74,639	(74,639)
**TOTAL CURRENT LIABILITIES		\$565,328	\$98,656	\$466,672
**RESERVE LIABILITIES				
30000 00	Reserves	(9,197)	0	(9,197)
30000 100	Reserves Wall	17,228	15,769	1,458
30000 23	Reserves Gate House	9,257	9,212	45
30000 270	Reserves Infrastructure	7,803	7,108	694
30000 27a	Reserves Irrigation	3,335	3,196	139
30000 34b	Reserves Def Maintenance	18,231	17,324	907
30000 39c	Reserves Special Assessment	(100)	(100)	0
30000 57	Reserves Roads	7,679	7,476	203
30000 68	Reserves Street Lights	(9,351)	(9,890)	539
30000 77a	Reserves Entry	4,050	4,050	0
30000 94	Reserves General	222,814	227,412	(4,598)
30080	Reserve-Interest	25,590	25,061	529
30083	Reserve Accrual	9,197	0	9,197
**TOTAL RESERVE LIABILITIES		\$306,534	\$306,618	(\$84)
**TOTAL LIABILITIES		\$871,863	\$405,274	\$466,589

<p style="text-align: center;">Standard_Balance_Sheet OTLP WIGGINS BAY FOUNDATION INC 12/31/2019</p>
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FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	As of Dec	Prior Month	Inc/(Dec)
EQUITY				
**MEMBERS EQUITY				
38880	Fund Balance	74,699	74,699	0
	Current Year Net Income/(Loss)	(\$28,762)	\$8,534	(\$37,297)
**TOTAL MEMBERS EQUITY		\$45,937	\$83,234	(\$37,297)
**TOTAL LIABILITIES & EQUITY		\$917,800	\$488,508	\$429,292

Income Statement Budget vs Actual OTLP WIGGINS BAY FOUNDATION INC 12/31/2019

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	Dec Actual	Dec Budget	Dec Variance	YTD Actual	YTD Budget	Variance
**REVENUE							
40000	Owner Assessments	69,221	69,058	163	829,517	828,762	755
40002 00	Reserve Income	3,985	3,985	0	47,827	47,827	0
40011	Interest Income & Late Fees	0	68	(68)	745	750	(6)
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	121	(2)	1,430	1,430	0
40067	Maintenance Fee Income	0	0	0	1,360	0	1,360
40068	Bar Code/Key Access	195	288	(93)	5,247	3,500	1,747
40079	Tarpon Club	517	520	(3)	6,207	6,207	0
40080	Interest Income	65	0	65	3,514	0	3,514
40081	Reserve Interest	529	0	529	4,480	0	4,480
40085	Recovery of Bad Debt	0	0	0	23,174	0	23,174
40090	Miscellaneous Income	0	0	0	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	14,400	(14,400)
41015	Dock Owners	119	121	(2)	1,430	1,430	0
**TOTAL REVENUE		\$74,751	\$75,361	(\$611)	\$930,405	\$904,306	\$26,100
EXPENSES							
**ADMINISTRATIVE							
50005	Accounting Fees	0	375	375	5,025	4,500	(525)
50012 00	Bad Debts	0	500	500	0	6,000	6,000
50015	Bank Charges	20	0	(20)	25	0	(25)
50045 00	Legal Fees	517	163	(354)	1,796	2,000	204
50045 04	Legal Fees - Collections	0	87	87	1,494	1,000	(494)
50050 00	License,Taxes,Permit	0	12	12	0	100	100
50053	Division & Corp Fees	0	0	0	61	0	(61)
50075	Office Supplies	6,492	500	(5,992)	12,635	6,000	(6,635)
50090 00	Professional Fees	0	58	58	500	685	185
50094	Rental Expense/Fees on PPF-107	0	538	538	124	6,500	6,376
50099	Association Fee Expense	0	0	0	2,190	0	(2,190)
50125	Website Expense	0	0	0	1,200	0	(1,200)
50127	Contingency	0	230	230	0	2,694	2,694
**TOTAL ADMINISTRATIVE		\$7,029	\$2,463	(\$4,566)	\$25,050	\$29,479	\$4,429
**PROPERTY INSURANCE							
52030	Multiperil Insurance	744	625	(119)	6,761	7,500	739
**TOTAL PROPERTY INSURANCE		\$744	\$625	(\$119)	\$6,761	\$7,500	\$739
**UTILITIES							
54050 12	Electricity - Guardhouse	214	188	(26)	2,495	2,300	(195)
54050 18	Electricity - Irrigation	36	25	(11)	262	300	38
54070 00	Water & Sewer	424	87	(337)	1,491	1,000	(491)
54070 30	Water & Sewer - Irrigation	10,348	4,500	(5,848)	69,012	54,000	(15,012)
54100 00	Telephone	212	187	(25)	2,431	2,200	(231)
**TOTAL UTILITIES		\$11,234	\$4,987	(\$6,247)	\$75,691	\$59,800	(\$15,891)
**CONTRACTS							
60013	Cable Television	36,274	35,837	(437)	429,899	430,000	101
60065	Gate Maint Contract	0	212	212	0	2,500	2,500

Income Statement Budget vs Actual OTLP WIGGINS BAY FOUNDATION INC 12/31/2019

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	Dec Actual	Dec Budget	Dec Variance	YTD Actual	YTD Budget	Variance
60075	Janitorial Service	290	313	23	3,587	3,800	213
60085	Lake Maintenance	382	400	18	4,518	4,800	282
60090	Lawn Maintenance	2,725	2,913	188	32,945	35,000	2,055
61000	Management Services	2,083	2,087	4	24,998	25,000	2
61010	Extermination	0	25	25	253	300	47
61045 00	Security Services	30,719	15,337	(15,382)	198,459	184,000	(14,459)
**TOTAL CONTRACTS		\$72,473	\$57,124	(\$15,349)	\$694,659	\$685,400	(\$9,258)
**REPAIRS/MAINTENANCE							
70025	Building Maintenance Supplies	0	13	13	538	200	(338)
70050	Entry & Gate Maintenance	0	163	163	(21)	2,000	2,021
70054	Gate Access Control	0	163	163	2,557	2,000	(557)
70060	R&M-General	676	212	(464)	2,866	2,500	(366)
70068	Street/Accent Light Maint/Repair	0	163	163	2,821	2,000	(821)
70130	Fly Treatment	0	362	362	2,115	4,300	2,185
70134	Preserve Cleanup	0	413	413	2,600	5,000	2,400
70135	Landscaping Extras	6,105	500	(5,605)	16,360	6,000	(10,360)
70137	Sprinkler Maintenance	1,084	212	(872)	4,479	2,500	(1,979)
70138	Tree Trimming	0	1,250	1,250	19,612	15,000	(4,612)
70146	Fountain Pumps	0	38	38	0	500	500
70165	Decorations	3,228	413	(2,815)	6,384	5,000	(1,384)
70166	Mulch	0	612	612	7,360	7,300	(60)
**TOTAL REPAIRS/MAINTENANCE		\$11,093	\$4,514	(\$6,579)	\$67,672	\$54,300	(\$13,372)
**SPECIAL PROJECTS							
74004 00	Special Projects	4,960	1,663	(3,297)	28,175	20,000	(8,175)
**TOTAL SPECIAL PROJECTS		\$4,960	\$1,663	(\$3,297)	\$28,175	\$20,000	(\$8,175)
**RESERVE TRANSFERS							
80000 00	Reserve Transfers	3,985	3,985	0	47,826	47,827	0
80001	Reserve Interest	529	0	(529)	4,480	0	(4,480)
**TOTAL RESERVE TRANSFERS		\$4,514	\$3,985	(\$529)	\$52,306	\$47,827	(\$4,479)
**PRIOR YEAR ACTIVITY							
70298 00	Prior Year Expense	0	0	0	8,855	0	(8,855)
**TOTAL PRIOR YEAR ACTIVITY		\$0	\$0	\$0	\$8,855	\$0	(\$8,855)
**TOTAL EXPENSES		\$112,048	\$75,361	(\$36,686)	\$959,168	\$904,306	(\$54,862)
NET INCOME/(LOSS)		(\$37,297)	\$0	(\$37,297)	(\$28,762)	\$0	(\$28,762)