

# WIGGINS BAY FOUNDATION, INC.

## FINANCIAL STATEMENTS

For the period ending  
March 31, 2020

**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>03/31/2020</b>
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FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	As of Mar	Prior Month	Inc/(Dec)
<b>ASSETS</b>				
<b>**CURRENT ASSETS</b>				
10010 241	Cash-Operating - Valley National Bank	73,892	73,892	0
10010 84	Cash-Operating - Union Bank	646,909	768,658	(121,749)
10210	Due (To)/From Operating	21,515	21,515	0
10300	Accounts Receivable	27,701	46,794	(19,093)
10390 00	Allowance/Bad Debts	(79)	(79)	0
10500	Prepaid Insurance	6,485	7,246	(762)
10549	A/P Clearing	1,225	818	407
10550	A/R Clearing	(3,345)	(6,287)	2,942
<b>**TOTAL CURRENT ASSETS</b>		<b>\$774,302</b>	<b>\$912,557</b>	<b>(\$138,255)</b>
<b>**RESTRICTED FUNDS</b>				
12010 148	Cash-Reserves - Union Bank	223,374	214,541	8,833
12030 261	Cash-Reserves C.D. - TIAA	113,335	113,149	187
12048	Due (To)/From Reserves	(21,515)	(21,515)	0
<b>**TOTAL RESTRICTED FUNDS</b>		<b>\$315,195</b>	<b>\$306,175</b>	<b>\$9,020</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>\$1,089,807</b>	<b>\$1,219,043</b>	<b>(\$129,236)</b>
<b>LIABILITIES</b>				
<b>**CURRENT LIABILITIES</b>				
20010	Accrued Expenses	25,969	80,123	(54,154)
20100	Prepaid Assessments	21,826	22,526	(700)
20150	Deferred Assessments	676,345	749,869	(73,524)
<b>**TOTAL CURRENT LIABILITIES</b>		<b>\$724,140</b>	<b>\$852,518</b>	<b>(\$128,379)</b>
<b>**RESERVE LIABILITIES</b>				
30000 001	Reserves Pooled	309,295	305,309	3,986
30000 94	Reserves General	4,598	0	4,598
30080	Reserve-Interest	1,302	866	436
<b>**TOTAL RESERVE LIABILITIES</b>		<b>\$315,195</b>	<b>\$306,175</b>	<b>\$9,020</b>
<b>**TOTAL LIABILITIES</b>		<b>\$1,039,335</b>	<b>\$1,158,694</b>	<b>(\$119,359)</b>
<b>EQUITY</b>				
<b>**MEMBERS EQUITY</b>				
38880	Fund Balance	45,937	45,937	0
Current Year Net Income/(Loss)		<u>\$4,535</u>	<u>\$14,412</u>	<u>(\$9,877)</u>
<b>**TOTAL MEMBERS EQUITY</b>		<b>\$50,472</b>	<b>\$60,349</b>	<b>(\$9,877)</b>
<b>**TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$1,089,807</b>	<b>\$1,219,043</b>	<b>(\$129,236)</b>

Standard\_Balance\_Sheet  
OTLP WIGGINS BAY FOUNDATION INC  
03/31/2020

FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	As of Mar	Prior Month	Inc/(Dec)
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<b>Income Statement Budget vs Actual</b> <b>OTLP WIGGINS BAY FOUNDATION INC</b> <b>03/31/2020</b>
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FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	Mar Actual	Mar Budget	Mar Variance	YTD Actual	YTD Budget	Variance
<b>**REVENUE</b>							
40000	Owner Assessments	71,164	71,164	0	213,421	213,492	(71)
40002 00	Reserve Income	3,986	3,986	0	11,957	11,958	(1)
40011	Interest Income & Late Fees	(125)	63	(188)	1,450	189	1,261
40025	Returned Check Fees	(30)	0	(30)	0	0	0
40060	Gate Access / Key Cards	115	0	115	645	0	645
40063	Undeveloped Property Tract	(346)	173	(519)	0	519	(519)
40068	Bar Code/Key Access	0	292	(292)	290	876	(586)
40078	Late Fee Interest	319	0	319	2,295	0	2,295
40079	Tarpon Club	(1,035)	517	(1,552)	0	1,551	(1,551)
40080	Interest Income	0	0	0	16	0	16
40081	Reserve Interest	436	0	436	1,302	0	1,302
40090	Miscellaneous Income	0	0	0	125	0	125
41015	Dock Owners	(245)	123	(368)	0	369	(369)
<b>**TOTAL REVENUE</b>		<b>\$74,239</b>	<b>\$76,318</b>	<b>(\$2,079)</b>	<b>\$231,502</b>	<b>\$228,954</b>	<b>\$2,548</b>
<b>EXPENSES</b>							
<b>**ADMINISTRATIVE</b>							
50015	Bank Charges	0	0	0	35	0	(35)
50045 00	Legal Fees	426	167	(259)	426	501	75
50045 04	Legal Fees - Collections	0	83	83	0	249	249
50050 00	License,Taxes,Permit	0	8	8	0	24	24
50053	Division & Corp Fees	0	8	8	0	24	24
50075	Office Supplies	2,055	583	(1,472)	2,055	1,749	(306)
50090 00	Professional Fees	0	57	57	0	171	171
50125	Website Expense	0	100	100	0	300	300
50127	Contingency	0	167	167	0	501	501
<b>**TOTAL ADMINISTRATIVE</b>		<b>\$2,481</b>	<b>\$1,173</b>	<b>(\$1,308)</b>	<b>\$2,516</b>	<b>\$3,519</b>	<b>\$1,003</b>
<b>**PROPERTY INSURANCE</b>							
52030	Multiperil Insurance	762	775	13	2,242	2,325	83
<b>**TOTAL PROPERTY INSURANCE</b>		<b>\$762</b>	<b>\$775</b>	<b>\$13</b>	<b>\$2,242</b>	<b>\$2,325</b>	<b>\$83</b>
<b>**UTILITIES</b>							
54050 12	Electricity - Guardhouse	157	200	43	513	600	87
54050 18	Electricity - Irrigation	12	25	13	43	75	32
54070 00	Water & Sewer	0	83	83	279	249	(30)
54070 30	Water & Sewer - Irrigation	7,295	4,583	(2,712)	17,770	13,749	(4,021)
54100 00	Telephone	217	200	(17)	638	600	(38)
<b>**TOTAL UTILITIES</b>		<b>\$7,682</b>	<b>\$5,091</b>	<b>(\$2,591)</b>	<b>\$19,243</b>	<b>\$15,273</b>	<b>(\$3,970)</b>
<b>**CONTRACTS</b>							
60013	Cable Television	40,078	36,908	(3,170)	114,766	110,724	(4,042)
60065	Gate Maint Contract	0	208	208	0	624	624
60075	Janitorial Service	320	320	0	960	960	0
60085	Lake Maintenance	382	400	18	1,146	1,200	54
60090	Lawn Maintenance	2,834	2,834	0	8,502	8,502	0
61000	Management Services	2,083	2,186	103	6,249	6,558	309
61010	Extermination	0	25	25	0	75	75
61045 00	Security Services	15,360	15,793	433	45,505	47,379	1,874

<b>Income Statement Budget vs Actual</b> <b>OTLP WIGGINS BAY FOUNDATION INC</b> <b>03/31/2020</b>
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FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	Mar Actual	Mar Budget	Mar Variance	YTD Actual	YTD Budget	Variance
<b>**TOTAL CONTRACTS</b>		\$61,057	\$58,674	(\$2,383)	\$177,128	\$176,022	(\$1,106)
<b>**REPAIRS/MAINTENANCE</b>							
70025	Building Maintenance Supplies	0	17	17	0	51	51
70050	Entry & Gate Maintenance	2,750	167	(2,583)	2,750	501	(2,249)
70054	Gate Access Control	0	292	292	0	876	876
70060	R&M-General	0	208	208	127	624	497
70068	Street/Accent Light Maint/Repair	517	250	(267)	517	750	234
70130	Fly Treatment	0	469	469	0	1,407	1,407
70134	Preserve Cleanup	0	183	183	0	549	549
70135	Landscaping Extras	1,290	708	(582)	1,759	2,124	365
70137	Sprinkler Maintenance	0	375	375	0	1,125	1,125
70138	Tree Trimming	0	1,000	1,000	0	3,000	3,000
70146	Fountain Pumps	0	42	42	3,414	126	(3,288)
70165	Decorations	3,157	625	(2,532)	3,195	1,875	(1,320)
70166	Mulch	0	613	613	0	1,839	1,839
70289 00	Contingency	0	0	0	818	0	(818)
<b>**TOTAL REPAIRS/MAINTENANCE</b>		\$7,713	\$4,949	(\$2,764)	\$12,579	\$14,847	\$2,268
<b>**SPECIAL PROJECTS</b>							
74004 00	Special Projects	0	1,667	1,667	0	5,001	5,001
<b>**TOTAL SPECIAL PROJECTS</b>		\$0	\$1,667	\$1,667	\$0	\$5,001	\$5,001
<b>**RESERVE TRANSFERS</b>							
80000 00	Reserve Transfers	3,986	3,986	0	11,957	11,958	1
80001	Reserve Interest	436	0	(436)	1,302	0	(1,302)
<b>**TOTAL RESERVE TRANSFERS</b>		\$4,422	\$3,986	(\$436)	\$13,259	\$11,958	(\$1,301)
<b>**TOTAL EXPENSES</b>		\$84,116	\$76,315	(\$7,801)	\$226,967	\$228,945	\$1,978
<b>NET INCOME/(LOSS)</b>		(\$9,877)	\$3	(\$9,880)	\$4,535	\$9	\$4,526