

WIGGINS BAY FOUNDATION, INC.

FINANCIAL REPORT FOR PERIOD ENDING

July 31, 2020

(ALL ACCOUNT BALANCES ARE UNAUDITED)

Wiggins Bay Foundation, Inc.

Balance Sheet As of 07/31/20

ASSETS

CURRENT ASSETS

10005	Centennial Bank-OP #5992	\$	189,312.25
10010	Union Bank-OP #3661		170,340.97
10011	Valley National Bank-OP#2900		73,879.41
10210	Due From Reserves		37,971.50
			\$ 471,504.13

RESERVE ASSETS

12010	Union Bank Reserve #3947	\$	236,036.40
12030	TIAA Res CD#3997 1/17/21 1.88%		114,049.66
12048	Due To Operating		(37,971.50)
12050	Due From Operating		3,985.58
			\$ 316,100.14

ACCOUNTS RECEIVABLE

10300	Accounts Receivable	\$	1,283.94
10390	Allowance for Bad Debts		(78.90)
			\$ 1,205.04

OTHER ASSETS

10500	Prepaid Insurance	\$	3,499.39
19010	Utility Deposits		310.00
			\$ 3,809.39

TOTAL ASSETS

\$ 792,618.70
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LIABILITIES & EQUITY

CURRENT LIABILITIES

20000	Accounts Payable	\$	29,384.41
20005	Accts Payable Reserves		16,706.50
20100	Prepaid Owner Assessments		23,952.21
20150	Deferred Assessments		375,747.13
20200	Due to Reserves		3,985.58
			\$ 449,775.83

Wiggins Bay Foundation, Inc.

Balance Sheet
As of 07/31/20

RESERVES POOLED

	Deferred Liab. - Replacement	\$ 271,081.97	
30800	Reserve- Interest	28,311.67	
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			\$ 299,393.64

FUND BALANCE

38880	Fund Balance	\$ 45,937.07	
	Current Year Net Income/(Loss)	(2,487.84)	
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			\$ 43,449.23

TOTAL LIAB. & FUND BALANCE

\$ 792,618.70
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Wiggins Bay Foundation, Inc.

Income/Expense Statement
Period: 07/01/20 to 07/31/20

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
40000	Owner Assessments	71,163.83	71,163.83	.00	498,076.81	498,146.81	(70.00)	853,966.00
40002	Reserve Income	3,985.76	3,985.58	.18	27,899.06	27,899.06	.00	47,827.00
40011	Late Fees	.00	63.00	(63.00)	1,400.00	441.00	959.00	750.00
40014	Legal Fee Income	.00	.00	.00	1,995.50	.00	1,995.50	.00
40025	Return Check Fee Income	.00	.00	.00	30.00	.00	30.00	.00
40060	Gate Access/Key Cards	.00	.00	.00	630.00	.00	630.00	.00
40063	Undeveloped Property Tract	.00	173.00	(173.00)	.00	1,211.00	(1,211.00)	2,074.00
40066	Transmitter Income	.00	.00	.00	405.00	.00	405.00	.00
40068	Bar Code/Key Access	.00	292.00	(292.00)	500.00	2,044.00	(1,544.00)	3,500.00
40078	Late Fee Interest	.00	.00	.00	2,300.35	.00	2,300.35	.00
40079	Tarpon Club	.00	517.00	(517.00)	.00	3,619.00	(3,619.00)	6,207.00
40080	Interest Income	96.01	.00	96.01	112.33	.00	112.33	.00
40081	Reserve Interest	.00	.00	.00	2,360.32	.00	2,360.32	.00
40090	Miscellaneous Income	.00	.00	.00	125.00	.00	125.00	.00
41015	Dock Owners	.00	123.00	(123.00)	.00	861.00	(861.00)	1,470.00
	TOTAL INCOME	75,245.60	76,317.41	(1,071.81)	535,834.37	534,221.87	1,612.50	915,794.00
EXPENSES								
ADMINISTRATIVE								
50015	Bank Charges	60.00	.00	(60.00)	120.00	.00	(120.00)	.00
50045	Legal Fees	.00	167.00	167.00	3,700.25	1,169.00	(2,531.25)	2,000.00
50046	Legal Fees - Collections	.00	83.00	83.00	.00	581.00	581.00	1,000.00
50050	License,Taxes,Permit	.00	8.00	8.00	250.00	56.00	(194.00)	100.00
50053	Division & Corp Fees	61.25	8.00	(53.25)	61.25	56.00	(5.25)	100.00
50075	Office Supplies & Expense	950.00	583.00	(367.00)	4,923.55	4,081.00	(842.55)	7,000.00
50090	Professional Fees	.00	57.00	57.00	.00	399.00	399.00	685.00
50125	Website Expense	650.01	600.00	(50.01)	1,300.00	1,200.00	(100.00)	1,200.00
50127	Contingency	817.85	167.00	(650.85)	817.85	1,169.00	351.15	2,000.00
	ADMINISTRATIVE	2,539.11	1,673.00	(866.11)	11,172.90	8,711.00	(2,461.90)	14,085.00
INSURANCE								
52030	Insurance	749.51	775.00	25.49	5,227.61	5,425.00	197.39	9,294.00
	INSURANCE	749.51	775.00	25.49	5,227.61	5,425.00	197.39	9,294.00
UTILITIES								
54050	Electric - Guardhouse	12.62	200.00	187.38	961.20	1,400.00	438.80	2,400.00
54052	Electric - Irrigation	18.49	25.00	6.51	86.12	175.00	88.88	300.00
54070	Water & Sewer	234.73	83.00	(151.73)	1,298.89	581.00	(717.89)	1,000.00
54072	Water & Sewer - Irrigation	5,661.09	4,583.00	(1,078.09)	40,186.77	32,081.00	(8,105.77)	55,000.00
54100	Telephone	443.37	200.00	(243.37)	1,730.79	1,400.00	(330.79)	2,400.00
	UTILITIES	6,370.30	5,091.00	(1,279.30)	44,263.77	35,637.00	(8,626.77)	61,100.00

Wiggins Bay Foundation, Inc.

Income/Expense Statement
 Period: 07/01/20 to 07/31/20

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
CONTRACTS								
60013	Cable Television	38,957.86	36,908.00	(2,049.86)	270,597.67	258,356.00	(12,241.67)	442,900.00
60065	Gate Maint Contract	.00	208.00	208.00	.00	1,456.00	1,456.00	2,500.00
60075	Janitorial Services	320.00	320.00	.00	2,263.28	2,240.00	(23.28)	3,840.00
60085	Lake Maintenance	.00	400.00	400.00	2,326.38	2,800.00	473.62	4,800.00
60090	Lawn Maintenance	2,834.00	2,834.00	.00	19,838.00	19,838.00	.00	34,008.00
61000	Management Services	2,300.00	2,186.00	(114.00)	14,798.00	15,302.00	504.00	26,230.00
61010	Extermination	.00	25.00	25.00	.00	175.00	175.00	300.00
61045	Security Services	16,281.76	15,793.00	(488.76)	110,744.73	110,551.00	(193.73)	189,520.00
	CONTRACTS	60,693.62	58,674.00	(2,019.62)	420,568.06	410,718.00	(9,850.06)	704,098.00
REPAIRS/MAINTENANCE								
70025	Building Maintenance Supplies	.00	17.00	17.00	.00	119.00	119.00	200.00
70050	Entry & Gate Maintenance	.00	167.00	167.00	5,031.75	1,169.00	(3,862.75)	2,000.00
70054	Gate Access Control	.00	292.00	292.00	.00	2,044.00	2,044.00	3,500.00
70060	Repairs & Maint- General	154.00	208.00	54.00	367.94	1,456.00	1,088.06	2,500.00
70068	Street/Accent Light Maint/Rpr	.00	250.00	250.00	1,283.68	1,750.00	466.32	3,000.00
70130	Fly Treatment	900.00	469.00	(431.00)	900.00	3,283.00	2,383.00	5,630.00
70134	Preserve Cleanup	.00	183.00	183.00	.00	1,281.00	1,281.00	2,200.00
70135	Landscape Extras	.00	708.00	708.00	6,593.85	4,956.00	(1,637.85)	8,500.00
70137	Sprinkler Maintenance	717.08	375.00	(342.08)	2,005.33	2,625.00	619.67	4,500.00
70138	Tree Trimming	4,039.00	1,000.00	(3,039.00)	4,039.00	7,000.00	2,961.00	12,000.00
70146	Fountain Pumps	.00	42.00	42.00	3,414.13	294.00	(3,120.13)	500.00
70165	Decorations	.00	625.00	625.00	3,194.81	4,375.00	1,180.19	7,500.00
70166	Mulch	.00	613.00	613.00	.00	4,291.00	4,291.00	7,360.00
70289	Contingency	(817.85)	.00	817.85	.00	.00	.00	.00
	REPAIRS/MAINTENANCE	4,992.23	4,949.00	(43.23)	26,830.49	34,643.00	7,812.51	59,390.00
SPECIAL PROJECTS								
74004	Special Projects	.00	1,667.00	1,667.00	.00	11,669.00	11,669.00	20,000.00
	SPECIAL PROJECTS	.00	1,667.00	1,667.00	.00	11,669.00	11,669.00	20,000.00
RESERVE TRANSFERS								
80000	Reserve Transfers	3,985.58	3,985.58	.00	27,899.06	27,899.06	.00	47,827.00
80001	Reserve - Interest	.00	.00	.00	2,360.32	.00	(2,360.32)	.00
	RESERVE TRANSFERS	3,985.58	3,985.58	.00	30,259.38	27,899.06	(2,360.32)	47,827.00
	TOTAL EXPENSES	79,330.35	76,814.58	(2,515.77)	538,322.21	534,702.06	(3,620.15)	915,794.00
	Current Year Net Income/(loss)	(4,084.75)	(497.17)	(3,587.58)	(2,487.84)	(480.19)	(2,007.65)	.00
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Wiggins Bay Foundation, Inc.

Reserve Statement

As of 07/31/20

		BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENT	AVAILABLE BALANCE
DEFERRED LIABILITY COMPONENTS					
30000	Reserves - Pooled	280,944.81	27,899.06	0.00	308,843.87
30068	Reserves - Street/Accent Lights	0.00	0.00	16,456.75	(16,456.75)
30094	Reserves - General	0.00	4,598.00	25,903.15	(21,305.15)
	TOTALS	<u>280,944.81</u>	<u>32,497.06</u>	<u>42,359.90</u>	<u>271,081.97</u>
FUND BALANCE COMPONENTS					
30800	Reserve - Interest	25,589.62	2,722.05	0.00	28,311.67
	TOTALS	<u>25,589.62</u>	<u>2,722.05</u>	<u>0.00</u>	<u>28,311.67</u>