

WIGGINS BAY FOUNDATION, INC.

FINANCIAL REPORT FOR PERIOD ENDING

September 30, 2020

(ALL ACCOUNT BALANCES ARE UNAUDITED)

Wiggins Bay Foundation, Inc.

Balance Sheet
As of 09/30/20

ASSETS

CURRENT ASSETS

10005	Centennial Bank-OP #5992	\$	193,953.02	
10011	Valley National Bank-OP#2900		73,875.52	
10210	Due From Reserves		38,117.65	
				\$ 305,946.19

RESERVE ASSETS

12005	Centennial Reserve #6021	\$	240,198.16	
12030	TIAA Res CD#3997 1/17/21 1.88%		114,049.66	
				\$ 354,247.82

ACCOUNTS RECEIVABLE

10300	Accounts Receivable	\$	726.59	
10390	Allowance for Bad Debts		(78.90)	
				\$ 647.69

OTHER ASSETS

15100	A/R - Tarpon Cove Club	\$	6,207.00	
15200	A/R - Trident Dunes, LLC		2,074.00	
15300	A/R - Wiggins Bay Dock Owners		1,470.00	
10500	Prepaid Insurance		2,860.51	
19010	Utility Deposits		310.00	
				\$ 12,921.51

TOTAL ASSETS

\$ 673,763.21

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LIABILITIES & EQUITY

CURRENT LIABILITIES

20000	Accounts Payable	\$	23,675.28	
20005	Accts Payable Reserves		39,067.65	
20100	Prepaid Owner Assessments		20,477.03	
20150	Deferred Assessments		213,491.53	
				\$ 296,711.49

RESERVES POOLED

	Deferred Liab. - Replacement	\$	286,645.78	
30800	Reserve- Interest		28,534.39	
				\$ 315,180.17

Wiggins Bay Foundation, Inc.

Balance Sheet
As of 09/30/20

FUND BALANCE

38880	Fund Balance	\$ 45,937.07	
	Current Year Net Income/(Loss)	15,934.48	
		<hr/>	\$ 61,871.55
	TOTAL LIAB. & FUND BALANCE		<hr/>
			\$ 673,763.21
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Wiggins Bay Foundation, Inc.

Income/Expense Statement
Period: 09/01/20 to 09/30/20

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	640,404.47	640,474.47	(70.00)	853,966.00
40002	Reserve Income	.00	.00	.00	47,827.00	47,827.00	.00	47,827.00
40011	Late Fees	(125.00)	63.00	(188.00)	1,275.00	567.00	708.00	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	2,074.00	173.00	1,901.00	2,074.00	1,557.00	517.00	2,074.00
40066	Transmitter Income	.00	.00	.00	405.00	.00	405.00	.00
40068	Bar Code/Key Access	295.00	292.00	3.00	795.00	2,628.00	(1,833.00)	3,500.00
40078	Late Fee Interest	(215.66)	.00	(215.66)	2,084.69	.00	2,084.69	.00
40079	Tarpon Club	6,207.00	517.00	5,690.00	6,207.00	4,653.00	1,554.00	6,207.00
40080	Interest Income	43.07	.00	43.07	187.62	.00	187.62	.00
40081	Reserve Interest	584.45	.00	584.45	2,944.77	.00	2,944.77	.00
40090	Miscellaneous Income	.00	.00	.00	125.00	.00	125.00	.00
41015	Dock Owners	1,470.00	123.00	1,347.00	1,470.00	1,107.00	363.00	1,470.00
	TOTAL INCOME	81,496.69	72,331.83	9,164.86	708,455.05	698,813.47	9,641.58	915,794.00
EXPENSES								
ADMINISTRATIVE								
50015	Bank Charges	15.00	.00	(15.00)	135.00	.00	(135.00)	.00
50045	Legal Fees	208.00	167.00	(41.00)	3,908.25	1,503.00	(2,405.25)	2,000.00
50046	Legal Fees - Collections	.00	83.00	83.00	.00	747.00	747.00	1,000.00
50050	License,Taxes,Permit	.00	8.00	8.00	250.00	72.00	(178.00)	100.00
50053	Division & Corp Fees	.00	8.00	8.00	61.25	72.00	10.75	100.00
50075	Office Supplies & Expense	700.00	583.00	(117.00)	6,323.55	5,247.00	(1,076.55)	7,000.00
50090	Professional Fees	.00	57.00	57.00	.00	513.00	513.00	685.00
50125	Website Expense	.00	.00	.00	1,300.00	1,200.00	(100.00)	1,200.00
50127	Contingency	.00	167.00	167.00	817.85	1,503.00	685.15	2,000.00
	ADMINISTRATIVE	923.00	1,073.00	150.00	12,795.90	10,857.00	(1,938.90)	14,085.00
INSURANCE								
52030	Insurance	735.37	775.00	39.63	6,712.49	6,975.00	262.51	9,294.00
	INSURANCE	735.37	775.00	39.63	6,712.49	6,975.00	262.51	9,294.00
UTILITIES								
54050	Electric - Guardhouse	168.08	200.00	31.92	1,315.36	1,800.00	484.64	2,400.00
54052	Electric - Irrigation	20.68	25.00	4.32	130.73	225.00	94.27	300.00
54070	Water & Sewer	66.76	83.00	16.24	1,546.33	747.00	(799.33)	1,000.00
54072	Water & Sewer - Irrigation	5,091.84	4,583.00	(508.84)	49,510.25	41,247.00	(8,263.25)	55,000.00
54100	Telephone	218.63	200.00	(18.63)	2,158.32	1,800.00	(358.32)	2,400.00
	UTILITIES	5,565.99	5,091.00	(474.99)	54,660.99	45,819.00	(8,841.99)	61,100.00

Wiggins Bay Foundation, Inc.

Income/Expense Statement
 Period: 09/01/20 to 09/30/20

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
CONTRACTS								
60013	Cable Television	37,398.91	36,908.00	(490.91)	346,954.44	332,172.00	(14,782.44)	442,900.00
60065	Gate Maint Contract	.00	208.00	208.00	.00	1,872.00	1,872.00	2,500.00
60075	Janitorial Services	320.00	320.00	.00	2,903.28	2,880.00	(23.28)	3,840.00
60085	Lake Maintenance	393.46	400.00	6.54	3,506.76	3,600.00	93.24	4,800.00
60090	Lawn Maintenance	2,834.00	2,834.00	.00	25,506.00	25,506.00	.00	34,008.00
61000	Management Services	2,300.00	2,186.00	(114.00)	19,398.00	19,674.00	276.00	26,230.00
61010	Extermination	.00	25.00	25.00	.00	225.00	225.00	300.00
61045	Security Services	15,820.67	15,793.00	(27.67)	142,386.08	142,137.00	(249.08)	189,520.00
	CONTRACTS	59,067.04	58,674.00	(393.04)	540,654.56	528,066.00	(12,588.56)	704,098.00
REPAIRS/MAINTENANCE								
70025	Building Maintenance Supplies	.00	17.00	17.00	.00	153.00	153.00	200.00
70050	Entry & Gate Maintenance	.00	167.00	167.00	5,031.75	1,503.00	(3,528.75)	2,000.00
70054	Gate Access Control	.00	292.00	292.00	.00	2,628.00	2,628.00	3,500.00
70060	Repairs & Maint- General	389.00	208.00	(181.00)	1,081.94	1,872.00	790.06	2,500.00
70068	Street/Accent Light Maint/Rpr	.00	250.00	250.00	1,283.68	2,250.00	966.32	3,000.00
70130	Fly Treatment	.00	469.00	469.00	3,015.00	4,221.00	1,206.00	5,630.00
70134	Preserve Cleanup	.00	183.00	183.00	.00	1,647.00	1,647.00	2,200.00
70135	Landscape Extras	(2,500.00)	708.00	3,208.00	4,705.85	6,372.00	1,666.15	8,500.00
70137	Sprinkler Maintenance	.00	375.00	375.00	2,072.83	3,375.00	1,302.17	4,500.00
70138	Tree Trimming	2,500.00	1,000.00	(1,500.00)	6,539.00	9,000.00	2,461.00	12,000.00
70146	Fountain Pumps	(3,414.13)	42.00	3,456.13	.00	378.00	378.00	500.00
70165	Decorations	.00	625.00	625.00	3,194.81	5,625.00	2,430.19	7,500.00
70166	Mulch	.00	613.00	613.00	.00	5,517.00	5,517.00	7,360.00
	REPAIRS/MAINTENANCE	(3,025.13)	4,949.00	7,974.13	26,924.86	44,541.00	17,616.14	59,390.00
SPECIAL PROJECTS								
74004	Special Projects	.00	1,667.00	1,667.00	.00	15,003.00	15,003.00	20,000.00
	SPECIAL PROJECTS	.00	1,667.00	1,667.00	.00	15,003.00	15,003.00	20,000.00
RESERVE TRANSFERS								
80000	Reserve Transfers	.00	.00	.00	47,827.00	47,827.00	.00	47,827.00
80001	Reserve - Interest	584.45	.00	(584.45)	2,944.77	.00	(2,944.77)	.00
	RESERVE TRANSFERS	584.45	.00	(584.45)	50,771.77	47,827.00	(2,944.77)	47,827.00
	TOTAL EXPENSES	63,850.72	72,229.00	8,378.28	692,520.57	699,088.00	6,567.43	915,794.00
	Current Year Net Income/(loss)	17,645.97	102.83	17,543.14	15,934.48	(274.53)	16,209.01	.00
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Wiggins Bay Foundation, Inc.

Reserve Statement

As of 09/30/20

		BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENT	AVAILABLE BALANCE
DEFERRED LIABILITY COMPONENTS					
30000	Reserves - Pooled	280,944.81	47,827.00	0.00	328,771.81
30068	Reserves - Street/Accent Lights	0.00	0.00	16,456.75	(16,456.75)
30094	Reserves - General	0.00	4,598.00	30,267.28	(25,669.28)
	TOTALS	<u>280,944.81</u>	<u>52,425.00</u>	<u>46,724.03</u>	<u>286,645.78</u>
FUND BALANCE COMPONENTS					
30800	Reserve - Interest	25,589.62	2,944.77	0.00	28,534.39
	TOTALS	<u>25,589.62</u>	<u>2,944.77</u>	<u>0.00</u>	<u>28,534.39</u>