

WIGGINS BAY FOUNDATION, INC.

FINANCIAL REPORT FOR PERIOD ENDING

December 31, 2023

(ALL ACCOUNT BALANCES ARE UNAUDITED)

Wiggins Bay Foundation, Inc.

Balance Sheet
As of 12/31/23

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
CURRENT ASSETS					
10005	Centennial Bank-OP #5992	507,202.05			507,202.05
10008	First Horizon OP#1152	468,441.15			468,441.15
		975,643.20	.00	.00	975,643.20
RESERVE ASSETS					
12005	Centennial Reserve #6021		86,640.56		86,640.56
12006	Centennial Res CDARS #662		250,376.97		250,376.97
		.00	337,017.53	.00	337,017.53
ACCOUNTS RECEIVABLE					
10300	Accounts Receivable	1,034.00			1,034.00
10350	AR S/A Hurr Ian	12,900.00			12,900.00
		13,934.00	.00	.00	13,934.00
OTHER ASSETS					
15400	Accts Receivable-Other	3,005.00			3,005.00
10500	Prepaid Insurance	10,537.57			10,537.57
10506	Prepaid Water & Sewer	612.11			612.11
19010	Utility Deposits	310.00			310.00
		14,464.68	.00	.00	14,464.68
	TOTAL ASSETS	1,004,041.88	337,017.53	.00	1,341,059.41
LIABILITIES & EQUITY					
CURRENT LIABILITIES					
20000	Accounts Payable	36,083.08			36,083.08
20100	Prepaid Owner Assessments	478,999.05			478,999.05
20130	Prepaid Trident Dunes	1,592.00			1,592.00
20350	Spec Assessment-Hurr Ian	384,852.59			384,852.59
		901,526.72	.00	.00	901,526.72
RESERVES POOLED					
	Deferred Liab. - Replacement		325,038.60		325,038.60
30800	Reserve- Interest		11,978.93		11,978.93
		.00	337,017.53	.00	337,017.53

Wiggins Bay Foundation, Inc.

Balance Sheet
As of 12/31/23

Account	Description	Operating	Reserves	Other	Totals
FUND BALANCE					
38880	Fund Balance	77,757.09			77,757.09
	Current Year Net Income/(Loss)	24,758.07	.00	.00	24,758.07
		<u>102,515.16</u>	<u>.00</u>	<u>.00</u>	<u>102,515.16</u>
	TOTAL LIAB. & FUND BALANCE	<u>1,004,041.88</u>	<u>337,017.53</u>	<u>.00</u>	<u>1,341,059.41</u>
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Wiggins Bay Foundation, Inc.

Income/Expense Statement Period: 12/01/23 to 12/31/23

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
40000	Owner Assessments	83,931.75	83,734.75	197.00	1,005,014.00	1,004,817.00	197.00	1,004,817.00
40002	Reserve Income	.00	.00	.00	42,603.00	42,603.00	.00	42,603.00
40005	Special Assessment-Hurr Ian	85,663.58	.00	85,663.58	274,122.41	.00	274,122.41	.00
40011	Late Fees	275.00	.00	275.00	1,025.00	.00	1,025.00	.00
40025	Return Check Fee Income	.00	.00	.00	20.00	.00	20.00	.00
40063	Undeveloped Property Tract	.00	.00	.00	1,789.00	1,789.00	.00	1,789.00
40068	Bar Code/Key Access	255.00	.00	255.00	3,476.00	.00	3,476.00	.00
40078	Late Fee Interest	851.40	.00	851.40	3,203.73	.00	3,203.73	.00
40079	Tarpon Club	.00	.00	.00	5,347.00	5,347.00	.00	5,347.00
40080	Interest Income	49.16	.00	49.16	2,831.00	.00	2,831.00	.00
40081	Reserve Interest	935.49	.00	935.49	9,395.75	.00	9,395.75	.00
41015	Dock Owners	.00	.00	.00	495.00	495.00	.00	495.00
	TOTAL INCOME	171,961.38	83,734.75	88,226.63	1,349,321.89	1,055,051.00	294,270.89	1,055,051.00
EXPENSES								
ADMINISTRATIVE								
50015	Bank Charges	728.36	16.74	(711.62)	928.36	200.00	(728.36)	200.00
50045	Legal Fees	.00	163.00	163.00	.00	2,000.00	2,000.00	2,000.00
50050	License,Taxes,Permit	.00	.00	.00	75.00	395.00	320.00	395.00
50053	Division & Corp Fees	.00	.00	.00	91.25	61.00	(30.25)	61.00
50075	Office Supplies & Expense	771.75	771.75	.00	10,368.91	9,261.00	(1,107.91)	9,261.00
50125	Website Expense	.00	108.37	108.37	1,800.00	1,300.00	(500.00)	1,300.00
50127	Contingency	689.38	50.00	(639.38)	1,691.49	600.00	(1,091.49)	600.00
50150	Audit	.00	375.00	375.00	.00	4,500.00	4,500.00	4,500.00
	ADMINISTRATIVE	2,189.49	1,484.86	(704.63)	14,955.01	18,317.00	3,361.99	18,317.00
INSURANCE								
52030	Insurance	854.87	833.37	(21.50)	10,388.12	10,000.00	(388.12)	10,000.00
	INSURANCE	854.87	833.37	(21.50)	10,388.12	10,000.00	(388.12)	10,000.00
UTILITIES								
54050	Electric - Guardhouse	285.82	237.50	(48.32)	2,923.67	2,850.00	(73.67)	2,850.00
54052	Electric - Irrigation	36.25	29.24	(7.01)	323.58	350.00	26.42	350.00
54070	Water & Sewer	108.06	83.37	(24.69)	1,716.93	1,000.00	(716.93)	1,000.00
54072	Water & Sewer - Irrigation	5,049.21	6,666.74	1,617.53	93,010.33	80,000.00	(13,010.33)	80,000.00
54100	Telephone	1.56	216.74	215.18	1,926.78	2,600.00	673.22	2,600.00
	UTILITIES	5,480.90	7,233.59	1,752.69	99,901.29	86,800.00	(13,101.29)	86,800.00

Wiggins Bay Foundation, Inc.

Income/Expense Statement
 Period: 12/01/23 to 12/31/23

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
CONTRACTS								
60013	Cable Television	42,262.13	41,375.00	(887.13)	503,632.96	496,500.00	(7,132.96)	496,500.00
60065	Gate Maint Contract	.00	229.24	229.24	.00	2,750.00	2,750.00	2,750.00
60075	Janitorial Services	275.00	333.37	58.37	3,267.00	4,000.00	733.00	4,000.00
60085	Lake Maintenance	442.84	458.37	15.53	5,275.44	5,500.00	224.56	5,500.00
60090	Lawn Maintenance	2,975.70	2,975.74	.04	35,708.40	35,708.00	(.40)	35,708.00
61000	Management Services	2,511.58	2,511.62	.04	30,138.96	30,139.00	.04	30,139.00
61010	Extermination	.00	29.50	29.50	378.78	354.00	(24.78)	354.00
61045	Security Services	28,985.69	18,750.00	(10,235.69)	244,926.17	225,000.00	(19,926.17)	225,000.00
61050	Access Control Software	598.00	704.24	106.24	598.00	8,450.00	7,852.00	8,450.00
61055	Preserve Maintenance	.00	183.37	183.37	.00	2,200.00	2,200.00	2,200.00
	CONTRACTS	78,050.94	67,550.45	(10,500.49)	823,925.71	810,601.00	(13,324.71)	810,601.00
REPAIRS/MAINTENANCE								
70050	Entry & Gate Maintenance	719.55	333.37	(386.18)	13,693.60	4,000.00	(9,693.60)	4,000.00
70058	Pavers & Wall Maintenance	.00	333.37	333.37	4,890.00	4,000.00	(890.00)	4,000.00
70060	Repairs & Maint- General	(296.82)	625.00	921.82	6,510.05	7,500.00	989.95	7,500.00
70068	Street/Accent Light Maint/Rpr	1,063.30	250.00	(813.30)	6,403.44	3,000.00	(3,403.44)	3,000.00
70130	Fly Treatment	.00	352.50	352.50	730.00	4,230.00	3,500.00	4,230.00
70134	Preserve Cleanup	.00	.00	.00	2,200.00	.00	(2,200.00)	.00
70135	Landscape Extras	142.22	1,666.74	1,524.52	7,652.45	20,000.00	12,347.55	20,000.00
70137	Sprinkler Maintenance	(258.14)	541.74	799.88	8,839.64	6,500.00	(2,339.64)	6,500.00
70138	Tree Trimming	(1,170.00)	1,125.00	2,295.00	9,075.00	13,500.00	4,425.00	13,500.00
70140	Tree Fertilization	.00	500.00	500.00	.00	6,000.00	6,000.00	6,000.00
70146	Fountain Repairs	116.40	38.00	(78.40)	1,593.89	500.00	(1,093.89)	500.00
70165	Decorations	.00	625.00	625.00	7,008.50	7,500.00	491.50	7,500.00
70166	Mulch	.00	833.37	833.37	.00	10,000.00	10,000.00	10,000.00
	REPAIRS/MAINTENANCE	316.51	7,224.09	6,907.58	68,596.57	86,730.00	18,133.43	86,730.00
HURRICANE EXPENSE								
70168	Hurricane Expense	31,124.73	.00	(31,124.73)	253,350.67	.00	(253,350.67)	.00
70200	S/A -Hurr lan Expense	.00	.00	.00	1,447.70	.00	(1,447.70)	.00
	HURRICANE EXPENSE	31,124.73	.00	(31,124.73)	254,798.37	.00	(254,798.37)	.00
RESERVE TRANSFERS								
80000	Reserve Transfers	.00	.00	.00	42,603.00	42,603.00	.00	42,603.00
80001	Reserve - Interest	935.49	.00	(935.49)	9,395.75	.00	(9,395.75)	.00
	RESERVE TRANSFERS	935.49	.00	(935.49)	51,998.75	42,603.00	(9,395.75)	42,603.00
	TOTAL EXPENSES	118,952.93	84,326.36	(34,626.57)	1,324,563.82	1,055,051.00	(269,512.82)	1,055,051.00
	Current Year Net Income/(loss)	53,008.45	(591.61)	53,600.06	24,758.07	.00	24,758.07	.00
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Wiggins Bay Foundation, Inc.

Reserve Statement
As of 12/31/23

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENT	AVAILABLE BALANCE
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DEFERRED LIABILITY COMPONENTS

30000	Reserves- Pooled	314,947.81	42,603.00	0.00	357,550.81
30005	Reserves- Asphalt Seal/Rpr	0.00	0.00	985.00	(985.00)
30050	Reserves- Pavers	0.00	0.00	2,150.00	(2,150.00)
30051	Reserves-Pond Fountain	0.00	0.00	4,755.00	(4,755.00)
30172	Reserves-Perimeter Walls	0.00	0.00	6,750.00	(6,750.00)
30270	Reserves- Infrastructure	0.00	0.00	17,872.21	(17,872.21)
	TOTALS	314,947.81	42,603.00	32,512.21	325,038.60

FUND BALANCE COMPONENTS

30800	Reserve- Interest	2,583.18	9,395.75	0.00	11,978.93
	TOTALS	2,583.18	9,395.75	0.00	11,978.93