

WIGGINS BAY FOUNDATION, INC.

FINANCIAL REPORT FOR PERIOD ENDING

October 31, 2023

(ALL ACCOUNT BALANCES ARE UNAUDITED)

Wiggins Bay Foundation, Inc.

Balance Sheet
As of 10/31/23

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
CURRENT ASSETS					
10005	Centennial Bank-OP #5992	180,834.11			180,834.11
10008	First Horizon OP#1152	545,573.75			545,573.75
10011	Valley National Bank-OP#2900	75,160.16			75,160.16
		<u>801,568.02</u>	<u>.00</u>	<u>.00</u>	<u>801,568.02</u>
RESERVE ASSETS					
12005	Centennial Reserve #6021		335,255.38		335,255.38
		<u>.00</u>	<u>335,255.38</u>	<u>.00</u>	<u>335,255.38</u>
ACCOUNTS RECEIVABLE					
10350	AR S/A Hurr Ian	24,725.00			24,725.00
		<u>24,725.00</u>	<u>.00</u>	<u>.00</u>	<u>24,725.00</u>
OTHER ASSETS					
15400	Accts Receivable-Other	3,005.00			3,005.00
10500	Prepaid Insurance	2,299.27			2,299.27
10506	Prepaid Water & Sewer	818.60			818.60
19010	Utility Deposits	310.00			310.00
		<u>6,432.87</u>	<u>.00</u>	<u>.00</u>	<u>6,432.87</u>
	TOTAL ASSETS	<u>832,725.89</u>	<u>335,255.38</u>	<u>.00</u>	<u>1,167,981.27</u>
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LIABILITIES & EQUITY					
CURRENT LIABILITIES					
20000	Accounts Payable	43,820.70			43,820.70
20100	Prepaid Owner Assessments	17,478.09			17,478.09
20150	Deferred Assessments	167,666.50			167,666.50
20350	Spec Assessment-Hurr Ian	553,951.17			553,951.17
		<u>782,916.46</u>	<u>.00</u>	<u>.00</u>	<u>782,916.46</u>
RESERVES POOLED					
	Deferred Liab. - Replacement		325,038.60		325,038.60
30800	Reserve- Interest		10,216.78		10,216.78
		<u>.00</u>	<u>335,255.38</u>	<u>.00</u>	<u>335,255.38</u>
FUND BALANCE					
38880	Fund Balance	77,757.09			77,757.09
	Current Year Net Income/(Loss)	(27,947.66)	.00	.00	(27,947.66)
		<u>49,809.43</u>	<u>.00</u>	<u>.00</u>	<u>49,809.43</u>
	TOTAL LIAB. & FUND BALANCE	<u>832,725.89</u>	<u>335,255.38</u>	<u>.00</u>	<u>1,167,981.27</u>
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Wiggins Bay Foundation, Inc.

Income/Expense Statement
Period: 10/01/23 to 10/31/23

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
40000	Owner Assessments	83,734.75	83,734.75	.00	837,347.50	837,347.50	.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	4,450.00	.00	4,450.00	105,023.83	.00	105,023.83	.00
40011	Late Fees	.00	.00	.00	750.00	.00	750.00	.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	280.00	.00	280.00	3,221.00	.00	3,221.00	.00
40078	Late Fee Interest	.00	.00	.00	2,352.33	.00	2,352.33	.00
40079	Tarpon Club	.00	.00	.00	5,347.00	5,347.00	.00	5,347.00
40080	Interest Income	283.57	.00	283.57	2,757.24	.00	2,757.24	.00
40081	Reserve Interest	868.64	.00	868.64	7,633.60	.00	7,633.60	.00
41015	Dock Owners	.00	.00	.00	495.00	495.00	.00	495.00
	TOTAL INCOME	89,616.96	83,734.75	5,882.21	1,009,339.50	887,581.50	121,758.00	1,055,051.00
EXPENSES								
ADMINISTRATIVE								
50015	Bank Charges	15.00	16.66	1.66	200.00	166.60	(33.40)	200.00
50045	Legal Fees	.00	167.00	167.00	.00	1,670.00	1,670.00	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	800.25	771.75	(28.50)	8,720.17	7,717.50	(1,002.67)	9,261.00
50125	Website Expense	.00	108.33	108.33	1,800.00	1,083.30	(716.70)	1,300.00
50127	Contingency	79.88	50.00	(29.88)	917.80	500.00	(417.80)	600.00
50150	Audit	.00	375.00	375.00	.00	3,750.00	3,750.00	4,500.00
	ADMINISTRATIVE	895.13	1,488.74	593.61	11,804.22	15,343.40	3,539.18	18,317.00
INSURANCE								
52030	Insurance	868.11	833.33	(34.78)	8,665.14	8,333.30	(331.84)	10,000.00
	INSURANCE	868.11	833.33	(34.78)	8,665.14	8,333.30	(331.84)	10,000.00
UTILITIES								
54050	Electric - Guardhouse	220.85	237.50	16.65	2,378.04	2,375.00	(3.04)	2,850.00
54052	Electric - Irrigation	25.77	29.16	3.39	257.32	291.60	34.28	350.00
54070	Water & Sewer	88.80	83.33	(5.47)	1,510.44	833.30	(677.14)	1,000.00
54072	Water & Sewer - Irrigation	7,882.11	6,666.66	(1,215.45)	81,271.81	66,666.60	(14,605.21)	80,000.00
54100	Telephone	1.07	216.66	215.59	1,907.85	2,166.60	258.75	2,600.00
	UTILITIES	8,218.60	7,233.31	(985.29)	87,325.46	72,333.10	(14,992.36)	86,800.00

Wiggins Bay Foundation, Inc.

Income/Expense Statement
 Period: 10/01/23 to 10/31/23

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
CONTRACTS								
60013	Cable Television	42,575.88	41,375.00	(1,200.88)	419,116.70	413,750.00	(5,366.70)	496,500.00
60065	Gate Maint Contract	.00	229.16	229.16	.00	2,291.60	2,291.60	2,750.00
60075	Janitorial Services	275.00	333.33	58.33	2,750.00	3,333.30	583.30	4,000.00
60085	Lake Maintenance	442.84	458.33	15.49	4,389.76	4,583.30	193.54	5,500.00
60090	Lawn Maintenance	2,975.70	2,975.66	(.04)	29,757.00	29,756.60	(.40)	35,708.00
61000	Management Services	2,511.58	2,511.58	.00	25,115.80	25,115.80	.00	30,139.00
61010	Extermination	.00	29.50	29.50	315.65	295.00	(20.65)	354.00
61045	Security Services	27,905.43	18,750.00	(9,155.43)	206,666.02	187,500.00	(19,166.02)	225,000.00
61050	Access Control Software	.00	704.16	704.16	.00	7,041.60	7,041.60	8,450.00
61055	Preserve Maintenance	.00	183.33	183.33	.00	1,833.30	1,833.30	2,200.00
	CONTRACTS	76,686.43	67,550.05	(9,136.38)	688,110.93	675,500.50	(12,610.43)	810,601.00
REPAIRS/MAINTENANCE								
70050	Entry & Gate Maintenance	(115.00)	333.33	448.33	11,336.21	3,333.30	(8,002.91)	4,000.00
70058	Pavers & Wall Maintenance	.00	333.33	333.33	3,010.00	3,333.30	323.30	4,000.00
70060	Repairs & Maint- General	2,243.00	625.00	(1,618.00)	6,806.87	6,250.00	(556.87)	7,500.00
70068	Street/Accent Light Maint/Rpr	3,283.15	250.00	(3,033.15)	4,670.14	2,500.00	(2,170.14)	3,000.00
70130	Fly Treatment	.00	352.50	352.50	730.00	3,525.00	2,795.00	4,230.00
70135	Landscape Extras	2,084.38	1,666.66	(417.72)	6,795.23	16,666.60	9,871.37	20,000.00
70137	Sprinkler Maintenance	268.50	541.66	273.16	7,944.83	5,416.60	(2,528.23)	6,500.00
70138	Tree Trimming	3,390.00	1,125.00	(2,265.00)	9,075.00	11,250.00	2,175.00	13,500.00
70140	Tree Fertilization	.00	500.00	500.00	.00	5,000.00	5,000.00	6,000.00
70146	Fountain Repairs	.00	42.00	42.00	1,477.49	420.00	(1,057.49)	500.00
70165	Decorations	.00	625.00	625.00	3,504.25	6,250.00	2,745.75	7,500.00
70166	Mulch	.00	833.33	833.33	.00	8,333.30	8,333.30	10,000.00
	REPAIRS/MAINTENANCE	11,154.03	7,227.81	(3,926.22)	55,350.02	72,278.10	16,928.08	86,730.00
HURRICANE EXPENSE								
70168	Hurricane Expense	6,050.00	.00	(6,050.00)	134,347.09	.00	(134,347.09)	.00
70200	S/A -Hurr Ian Expense	.00	.00	.00	1,447.70	.00	(1,447.70)	.00
	HURRICANE EXPENSE	6,050.00	.00	(6,050.00)	135,794.79	.00	(135,794.79)	.00
RESERVE TRANSFERS								
80000	Reserve Transfers	.00	.00	.00	42,603.00	42,603.00	.00	42,603.00
80001	Reserve - Interest	868.64	.00	(868.64)	7,633.60	.00	(7,633.60)	.00
	RESERVE TRANSFERS	868.64	.00	(868.64)	50,236.60	42,603.00	(7,633.60)	42,603.00
	TOTAL EXPENSES	104,740.94	84,333.24	(20,407.70)	1,037,287.16	886,391.40	(150,895.76)	1,055,051.00
	Current Year Net Income/(loss)	(15,123.98)	(598.49)	(14,525.49)	(27,947.66)	1,190.10	(29,137.76)	.00
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Wiggins Bay Foundation, Inc.

Reserve Statement As of 10/31/23

		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
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FUND BALANCE COMPONENTS

30800	Reserve- Interest	2,583.18	7,633.60	0.00	10,216.78
TOTALS		2,583.18	7,633.60	0.00	10,216.78
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