

WIGGINS BAY FOUNDATION, INC.

FINANCIAL REPORT FOR PERIOD ENDING

August 31, 2024

(ALL ACCOUNT BALANCES ARE UNAUDITED)

Wiggins Bay Foundation, Inc.

Balance Sheet
As of 08/31/24

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
CURRENT ASSETS					
10005	Centennial Bank-OP #5992	106,604.15			106,604.15
10006	Centennial OP CDARS #6414	255,924.86			255,924.86
10008	First Horizon OP#1152	191,806.45			191,806.45
		554,335.46	.00	.00	554,335.46
RESERVE ASSETS					
12005	Centennial Reserve #6021		49,639.16		49,639.16
12006	Centennial Res CDARS #662		258,886.55		258,886.55
12050	Due From Operating		28,894.80		28,894.80
		.00	337,420.51	.00	337,420.51
ACCOUNTS RECEIVABLE					
10300	Accounts Receivable	11,985.25			11,985.25
10350	AR S/A Hurr Ian	1,075.00			1,075.00
		13,060.25	.00	.00	13,060.25
OTHER ASSETS					
15400	Accts Receivable-Other	3,005.00			3,005.00
10500	Prepaid Insurance	3,309.89			3,309.89
19010	Utility Deposits	310.00			310.00
		6,624.89	.00	.00	6,624.89
	TOTAL ASSETS	574,020.60	337,420.51	.00	911,441.11
LIABILITIES & EQUITY					
CURRENT LIABILITIES					
20000	Accounts Payable	60,261.86			60,261.86
20100	Prepaid Owner Assessments	13,269.74			13,269.74
20150	Deferred Assessments	347,060.00			347,060.00
20350	Spec Assessment-Hurr Ian	41,377.13			41,377.13
		461,968.73	.00	.00	461,968.73
RESERVES POOLED					
	Deferred Liab. - Replacement		315,536.52		315,536.52
30800	Reserve- Interest		21,883.99		21,883.99
		.00	337,420.51	.00	337,420.51

Wiggins Bay Foundation, Inc.

Balance Sheet
As of 08/31/24

Account	Description	Operating	Reserves	Other	Totals
FUND BALANCE					
38880	Fund Balance	102,515.16			102,515.16
	Current Year Net Income/(Loss)	9,536.71	.00	.00	9,536.71
		<u>112,051.87</u>	<u>.00</u>	<u>.00</u>	<u>112,051.87</u>
	TOTAL LIAB. & FUND BALANCE	<u>574,020.60</u>	<u>337,420.51</u>	<u>.00</u>	<u>911,441.11</u>
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Wiggins Bay Foundation, Inc.

Income/Expense Statement
 Period: 08/01/24 to 08/31/24

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
40000	Owner Assessments	86,765.00	86,773.25	(8.25)	694,121.00	694,186.00	(65.00)	1,041,279.00
40002	Reserve Income	.00	.00	.00	42,603.00	42,603.00	.00	42,603.00
40005	Special Assessment-Hurr Ian	44,782.55	.00	44,782.55	343,475.46	.00	343,475.46	.00
40011	Late Fees	.00	.00	.00	525.00	.00	525.00	.00
40025	Return Check Fee Income	.00	.00	.00	20.00	.00	20.00	.00
40063	Undeveloped Property Tract	.00	.00	.00	1,592.00	1,592.00	.00	1,592.00
40068	Bar Code/Key Access	90.00	.00	90.00	1,655.00	.00	1,655.00	.00
40078	Late Fee Interest	.00	.00	.00	1,555.16	.00	1,555.16	.00
40079	Tarpon Club	.00	.00	.00	5,826.00	5,826.00	.00	5,826.00
40080	Interest Income	1,114.43	.00	1,114.43	6,788.85	.00	6,788.85	.00
40081	Reserve Interest	1,184.79	.00	1,184.79	8,830.84	.00	8,830.84	.00
41015	Dock Owners	.00	.00	.00	479.00	479.00	.00	479.00
	TOTAL INCOME	133,936.77	86,773.25	47,163.52	1,107,471.31	744,686.00	362,785.31	1,091,779.00
EXPENSES								
ADMINISTRATIVE								
50015	Bank Charges	.00	16.66	16.66	21.25	133.28	112.03	200.00
50045	Legal Fees	487.50	167.00	(320.50)	7,087.50	1,336.00	(5,751.50)	2,000.00
50050	License,Taxes,Permit	.00	33.33	33.33	735.00	266.64	(468.36)	400.00
50053	Division & Corp Fees	.00	7.58	7.58	61.25	60.64	(.61)	91.00
50075	Office Supplies & Expense	771.75	771.75	.00	6,816.31	6,174.00	(642.31)	9,261.00
50125	Website Expense	.00	110.83	110.83	1,675.00	886.64	(788.36)	1,330.00
50127	Contingency	94.99	83.33	(11.66)	747.08	666.64	(80.44)	1,000.00
50150	Audit	.00	375.00	375.00	.00	3,000.00	3,000.00	4,500.00
	ADMINISTRATIVE	1,354.24	1,565.48	211.24	17,143.39	12,523.84	(4,619.55)	18,782.00
INSURANCE								
52030	Insurance	896.67	1,083.33	186.66	7,171.68	8,666.64	1,494.96	13,000.00
	INSURANCE	896.67	1,083.33	186.66	7,171.68	8,666.64	1,494.96	13,000.00
UTILITIES								
54050	Electric - Guardhouse	323.26	250.00	(73.26)	2,067.53	2,000.00	(67.53)	3,000.00
54052	Electric - Irrigation	57.21	29.16	(28.05)	405.15	233.28	(171.87)	350.00
54070	Water & Sewer	107.59	141.66	34.07	931.81	1,133.28	201.47	1,700.00
54072	Water & Sewer - Irrigation	5,341.15	7,500.00	2,158.85	53,888.73	60,000.00	6,111.27	90,000.00
54100	Telephone	2.89	216.66	213.77	11.66	1,733.28	1,721.62	2,600.00
	UTILITIES	5,832.10	8,137.48	2,305.38	57,304.88	65,099.84	7,794.96	97,650.00

Wiggins Bay Foundation, Inc.

Income/Expense Statement
 Period: 08/01/24 to 08/31/24

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
CONTRACTS								
60013	Cable Television	43,893.90	43,400.00	(493.90)	350,031.12	347,200.00	(2,831.12)	520,800.00
60065	Gate Maint Contract	1,420.00	229.16	(1,190.84)	1,420.00	1,833.28	413.28	2,750.00
60075	Janitorial Services	605.00	302.50	(302.50)	2,510.84	2,420.00	(90.84)	3,630.00
60085	Lake Maintenance	456.12	458.33	2.21	3,609.18	3,666.64	57.46	5,500.00
60090	Lawn Maintenance	3,064.97	3,065.00	.03	24,519.76	24,520.00	.24	36,780.00
61000	Management Services	2,660.00	3,065.00	405.00	21,280.00	24,520.00	3,240.00	36,780.00
61010	Extermination	.00	29.50	29.50	263.50	236.00	(27.50)	354.00
61045	Security Services	19,176.14	18,750.00	(426.14)	167,895.52	150,000.00	(17,895.52)	225,000.00
61050	Access Control Software	598.00	704.16	106.16	4,933.45	5,633.28	699.83	8,450.00
61055	Preserve Maintenance	.00	183.33	183.33	.00	1,466.64	1,466.64	2,200.00
	CONTRACTS	71,874.13	70,186.98	(1,687.15)	576,463.37	561,495.84	(14,967.53)	842,244.00
REPAIRS/MAINTENANCE								
70050	Entry & Gate Maintenance	367.50	625.00	257.50	5,024.16	5,000.00	(24.16)	7,500.00
70058	Pavers & Wall Maintenance	.00	375.00	375.00	970.00	3,000.00	2,030.00	4,500.00
70060	Repairs & Maint- General	.00	583.33	583.33	574.00	4,666.64	4,092.64	7,000.00
70068	Street/Accent Light Maint/Rpr	(478.25)	250.00	728.25	3,988.30	2,000.00	(1,988.30)	3,000.00
70130	Fly Treatment	.00	125.00	125.00	.00	1,000.00	1,000.00	1,500.00
70135	Landscape Extras	(125.00)	833.33	958.33	2,574.38	6,666.64	4,092.26	10,000.00
70137	Sprinkler Maintenance	(1,313.66)	541.66	1,855.32	6,423.41	4,333.28	(2,090.13)	6,500.00
70138	Tree Trimming	(1,345.00)	1,125.00	2,470.00	8,551.00	9,000.00	449.00	13,500.00
70140	Tree Fertilization	.00	500.00	500.00	1,984.38	4,000.00	2,015.62	6,000.00
70146	Fountain Repairs	.00	42.00	42.00	3,161.26	336.00	(2,825.26)	500.00
70165	Decorations	3,375.00	625.00	(2,750.00)	3,375.00	5,000.00	1,625.00	7,500.00
70166	Mulch	.00	833.33	833.33	8,316.09	6,666.64	(1,649.45)	10,000.00
	REPAIRS/MAINTENANCE	480.59	6,458.65	5,978.06	44,941.98	51,669.20	6,727.22	77,500.00
HURRICANE EXPENSE								
70168	Hurricane Expense	.00	.00	.00	182,155.91	.00	(182,155.91)	.00
70200	S/A -Hurr Ian Expense	44,782.55	.00	(44,782.55)	161,319.55	.00	(161,319.55)	.00
	HURRICANE EXPENSE	44,782.55	.00	(44,782.55)	343,475.46	.00	(343,475.46)	.00
RESERVE TRANSFERS								
80000	Reserve Transfers	.00	.00	.00	42,603.00	42,603.00	.00	42,603.00
80001	Reserve - Interest	1,184.79	.00	(1,184.79)	8,830.84	.00	(8,830.84)	.00
	RESERVE TRANSFERS	1,184.79	.00	(1,184.79)	51,433.84	42,603.00	(8,830.84)	42,603.00
	TOTAL EXPENSES	126,405.07	87,431.92	(38,973.15)	1,097,934.60	742,058.36	(355,876.24)	1,091,779.00
	Current Year Net Income/(loss)	7,531.70	(658.67)	8,190.37	9,536.71	2,627.64	6,909.07	.00
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Wiggins Bay Foundation, Inc.

Reserve Statement As of 08/31/24

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

30000	Reserves- Pooled	325,038.60	42,603.00	0.00	367,641.60
30005	Reserves- Asphalt Seal/Rpr	0.00	0.00	28,560.00	(28,560.00)
30023	Reserves- Guard House Roof	0.00	0.00	2,289.90	(2,289.90)
30050	Reserves- Pavers	0.00	0.00	3,550.00	(3,550.00)
30068	Reserves- Street/Accent Lights	0.00	28,894.80	28,894.80	0.00
30270	Reserves- Infrastructure	0.00	0.00	17,705.18	(17,705.18)
TOTALS		325,038.60	71,497.80	80,999.88	315,536.52
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FUND BALANCE COMPONENTS

30800	Reserve- Interest	11,978.93	9,905.06	0.00	21,883.99
TOTALS		11,978.93	9,905.06	0.00	21,883.99
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