

# WIGGINS BAY FOUNDATION, INC.

## FINANCIAL REPORT FOR PERIOD ENDING

February 29, 2024

(ALL ACCOUNT BALANCES ARE UNAUDITED)

Wiggins Bay Foundation, Inc.

Balance Sheet  
As of 02/29/24

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
CURRENT ASSETS					
10005	Centennial Bank-OP #5992	866,380.28			866,380.28
10008	First Horizon OP#1152	339,289.95			339,289.95
		1,205,670.23	.00	.00	1,205,670.23
RESERVE ASSETS					
12005	Centennial Reserve #6021		120,189.22		120,189.22
12006	Centennial Res CDARS #662		252,443.19		252,443.19
		.00	372,632.41	.00	372,632.41
ACCOUNTS RECEIVABLE					
10300	Accounts Receivable	41,037.28			41,037.28
10350	AR S/A Hurr Ian	2,150.00			2,150.00
		43,187.28	.00	.00	43,187.28
OTHER ASSETS					
15400	Accts Receivable-Other	8,588.13			8,588.13
10500	Prepaid Insurance	8,745.91			8,745.91
10506	Prepaid Water & Sewer	386.40			386.40
19010	Utility Deposits	310.00			310.00
		18,030.44	.00	.00	18,030.44
	TOTAL ASSETS	1,266,887.95	372,632.41	.00	1,639,520.36
LIABILITIES & EQUITY					
CURRENT LIABILITIES					
20000	Accounts Payable	30,552.46			30,552.46
20100	Prepaid Owner Assessments	11,838.81			11,838.81
20150	Deferred Assessments	867,650.00			867,650.00
20350	Spec Assessment-Hurr Ian	237,162.59			237,162.59
		1,147,203.86	.00	.00	1,147,203.86
RESERVES POOLED					
	Deferred Liab. - Replacement		358,177.92		358,177.92
30800	Reserve- Interest		14,454.49		14,454.49
		.00	372,632.41	.00	372,632.41

Wiggins Bay Foundation, Inc.

Balance Sheet  
As of 02/29/24

Account	Description	Operating	Reserves	Other	Totals
FUND BALANCE					
38880	Fund Balance	102,515.16			102,515.16
	Current Year Net Income/(Loss)	17,168.93	.00	.00	17,168.93
		<u>119,684.09</u>	<u>.00</u>	<u>.00</u>	<u>119,684.09</u>
	TOTAL LIAB. & FUND BALANCE	<u>1,266,887.95</u>	<u>372,632.41</u>	<u>.00</u>	<u>1,639,520.36</u>
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# Wiggins Bay Foundation, Inc.

Income/Expense Statement  
Period: 02/01/24 to 02/29/24

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>								
40000	Owner Assessments	86,765.00	86,773.25	(8.25)	173,531.00	173,546.50	(15.50)	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	.00	.00	.00	147,690.00	.00	147,690.00	.00
40011	Late Fees	550.00	.00	550.00	550.00	.00	550.00	.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	210.00	.00	210.00	670.00	.00	670.00	.00
40078	Late Fee Interest	997.48	.00	997.48	997.48	.00	997.48	.00
40079	Tarpon Club	.00	.00	.00	5,826.00	5,826.00	.00	5,826.00
40080	Interest Income	176.52	.00	176.52	366.75	.00	366.75	.00
40081	Reserve Interest	1,255.18	.00	1,255.18	2,475.56	.00	2,475.56	.00
41015	Dock Owners	.00	.00	.00	479.00	479.00	.00	479.00
	<b>TOTAL INCOME</b>	<b>89,954.18</b>	<b>86,773.25</b>	<b>3,180.93</b>	<b>376,800.79</b>	<b>224,046.50</b>	<b>152,754.29</b>	<b>1,091,779.00</b>
<b>EXPENSES</b>								
<b>ADMINISTRATIVE</b>								
50015	Bank Charges	.00	16.66	16.66	21.25	33.32	12.07	200.00
50045	Legal Fees	2,325.00	167.00	(2,158.00)	2,325.00	334.00	(1,991.00)	2,000.00
50050	License,Taxes,Permit	.00	33.33	33.33	75.00	66.66	(8.34)	400.00
50053	Division & Corp Fees	.00	7.58	7.58	.00	15.16	15.16	91.00
50075	Office Supplies & Expense	949.83	771.75	(178.08)	1,836.47	1,543.50	(292.97)	9,261.00
50125	Website Expense	.00	110.83	110.83	75.00	221.66	146.66	1,330.00
50127	Contingency	88.63	83.33	(5.30)	177.26	166.66	(10.60)	1,000.00
50150	Audit	.00	375.00	375.00	.00	750.00	750.00	4,500.00
	<b>ADMINISTRATIVE</b>	<b>3,363.46</b>	<b>1,565.48</b>	<b>(1,797.98)</b>	<b>4,509.98</b>	<b>3,130.96</b>	<b>(1,379.02)</b>	<b>18,782.00</b>
<b>INSURANCE</b>								
52030	Insurance	902.27	1,083.33	181.06	1,791.66	2,166.66	375.00	13,000.00
	<b>INSURANCE</b>	<b>902.27</b>	<b>1,083.33</b>	<b>181.06</b>	<b>1,791.66</b>	<b>2,166.66</b>	<b>375.00</b>	<b>13,000.00</b>
<b>UTILITIES</b>								
54050	Electric - Guardhouse	256.97	250.00	(6.97)	544.52	500.00	(44.52)	3,000.00
54052	Electric - Irrigation	48.21	29.16	(19.05)	89.02	58.32	(30.70)	350.00
54070	Water & Sewer	107.59	141.66	34.07	225.71	283.32	57.61	1,700.00
54072	Water & Sewer - Irrigation	6,088.65	7,500.00	1,411.35	11,787.30	15,000.00	3,212.70	90,000.00
54100	Telephone	1.18	216.66	215.48	1.87	433.32	431.45	2,600.00
	<b>UTILITIES</b>	<b>6,502.60</b>	<b>8,137.48</b>	<b>1,634.88</b>	<b>12,648.42</b>	<b>16,274.96</b>	<b>3,626.54</b>	<b>97,650.00</b>
<b>CONTRACTS</b>								
60013	Cable Television	43,893.90	43,400.00	(493.90)	86,667.72	86,800.00	132.28	520,800.00

Wiggins Bay Foundation, Inc.

Income/Expense Statement  
 Period: 02/01/24 to 02/29/24

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
60065	Gate Maint Contract	.00	229.16	229.16	.00	458.32	458.32	2,750.00
60075	Janitorial Services	302.50	302.50	.00	605.00	605.00	.00	3,630.00
60085	Lake Maintenance	442.84	458.33	15.49	885.68	916.66	30.98	5,500.00
60090	Lawn Maintenance	3,064.97	3,065.00	.03	6,129.94	6,130.00	.06	36,780.00
61000	Management Services	2,660.00	3,065.00	405.00	5,320.00	6,130.00	810.00	36,780.00
61010	Extermination	.00	29.50	29.50	66.34	59.00	(7.34)	354.00
61045	Security Services	22,224.18	18,750.00	(3,474.18)	42,555.29	37,500.00	(5,055.29)	225,000.00
61050	Access Control Software	.00	704.16	704.16	598.00	1,408.32	810.32	8,450.00
61055	Preserve Maintenance	.00	183.33	183.33	.00	366.66	366.66	2,200.00
	CONTRACTS	72,588.39	70,186.98	(2,401.41)	142,827.97	140,373.96	(2,454.01)	842,244.00
REPAIRS/MAINTENANCE								
70050	Entry & Gate Maintenance	178.08	625.00	446.92	2,126.27	1,250.00	(876.27)	7,500.00
70058	Pavers & Wall Maintenance	.00	375.00	375.00	485.00	750.00	265.00	4,500.00
70060	Repairs & Maint- General	.00	583.33	583.33	200.00	1,166.66	966.66	7,000.00
70068	Street/Accent Light Maint/Rpr	516.80	250.00	(266.80)	516.80	500.00	(16.80)	3,000.00
70130	Fly Treatment	.00	125.00	125.00	.00	250.00	250.00	1,500.00
70135	Landscape Extras	.00	833.33	833.33	.00	1,666.66	1,666.66	10,000.00
70137	Sprinkler Maintenance	.00	541.66	541.66	407.20	1,083.32	676.12	6,500.00
70138	Tree Trimming	.00	1,125.00	1,125.00	1,225.00	2,250.00	1,025.00	13,500.00
70140	Tree Fertilization	.00	500.00	500.00	.00	1,000.00	1,000.00	6,000.00
70146	Fountain Repairs	125.00	42.00	(83.00)	125.00	84.00	(41.00)	500.00
70165	Decorations	.00	625.00	625.00	.00	1,250.00	1,250.00	7,500.00
70166	Mulch	.00	833.33	833.33	.00	1,666.66	1,666.66	10,000.00
	REPAIRS/MAINTENANCE	819.88	6,458.65	5,638.77	5,085.27	12,917.30	7,832.03	77,500.00
HURRICANE EXPENSE								
70168	Hurricane Expense	.00	.00	.00	147,690.00	.00	(147,690.00)	.00
	HURRICANE EXPENSE	.00	.00	.00	147,690.00	.00	(147,690.00)	.00
RESERVE TRANSFERS								
80000	Reserve Transfers	.00	.00	.00	42,603.00	42,603.00	.00	42,603.00
80001	Reserve - Interest	1,255.18	.00	(1,255.18)	2,475.56	.00	(2,475.56)	.00
	RESERVE TRANSFERS	1,255.18	.00	(1,255.18)	45,078.56	42,603.00	(2,475.56)	42,603.00
	TOTAL EXPENSES	85,431.78	87,431.92	2,000.14	359,631.86	217,466.84	(142,165.02)	1,091,779.00
	Current Year Net Income/(loss)	4,522.40	(658.67)	5,181.07	17,168.93	6,579.66	10,589.27	.00
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# Wiggins Bay Foundation, Inc.

## Reserve Statement As of 02/29/24

		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
30270	Reserves- Infrastructure	0.00	0.00	9,463.68	(9,463.68)
	TOTALS	325,038.60	42,603.00	9,463.68	358,177.92
		325,038.60	42,603.00	9,463.68	358,177.92

FUND BALANCE COMPONENTS

30800	Reserve- Interest	11,978.93	2,475.56	0.00	14,454.49
	TOTALS	11,978.93	2,475.56	0.00	14,454.49
		11,978.93	2,475.56	0.00	14,454.49