

# WIGGINS BAY FOUNDATION, INC.

## FINANCIAL REPORT FOR PERIOD ENDING

March 31, 2024

(ALL ACCOUNT BALANCES ARE UNAUDITED)

Wiggins Bay Foundation, Inc.

Balance Sheet  
As of 03/31/24

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
CURRENT ASSETS					
10005	Centennial Bank-OP #5992	549,962.50			549,962.50
10006	Centennial OP CDARS #6414	250,617.15			250,617.15
10008	First Horizon OP#1152	308,343.45			308,343.45
		1,108,923.10	.00	.00	1,108,923.10
RESERVE ASSETS					
12005	Centennial Reserve #6021		120,443.72		120,443.72
12006	Centennial Res CDARS #662		253,517.41		253,517.41
		.00	373,961.13	.00	373,961.13
ACCOUNTS RECEIVABLE					
10300	Accounts Receivable	24,554.89			24,554.89
10350	AR S/A Hurr Ian	1,075.00			1,075.00
		25,629.89	.00	.00	25,629.89
OTHER ASSETS					
15400	Accts Receivable-Other	8,588.13			8,588.13
10500	Prepaid Insurance	7,793.24			7,793.24
10506	Prepaid Water & Sewer	299.87			299.87
19010	Utility Deposits	310.00			310.00
		16,991.24	.00	.00	16,991.24
	TOTAL ASSETS	1,151,544.23	373,961.13	.00	1,525,505.36
LIABILITIES & EQUITY					
CURRENT LIABILITIES					
20000	Accounts Payable	35,031.93			35,031.93
20100	Prepaid Owner Assessments	15,518.81			15,518.81
20150	Deferred Assessments	780,885.00			780,885.00
20350	Spec Assessment-Hurr Ian	205,643.59			205,643.59
		1,037,079.33	.00	.00	1,037,079.33
RESERVES POOLED					
	Deferred Liab. - Replacement		358,177.92		358,177.92
30800	Reserve- Interest		15,783.21		15,783.21
		.00	373,961.13	.00	373,961.13

Wiggins Bay Foundation, Inc.

Balance Sheet  
As of 03/31/24

Account	Description	Operating	Reserves	Other	Totals
FUND BALANCE					
38880	Fund Balance	102,515.16			102,515.16
	Current Year Net Income/(Loss)	11,949.74	.00	.00	11,949.74
		<u>114,464.90</u>	<u>.00</u>	<u>.00</u>	<u>114,464.90</u>
	TOTAL LIAB. & FUND BALANCE	<u>1,151,544.23</u>	<u>373,961.13</u>	<u>.00</u>	<u>1,525,505.36</u>
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# Wiggins Bay Foundation, Inc.

Income/Expense Statement  
Period: 03/01/24 to 03/31/24

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)	260,296.00	260,319.75	(23.75)	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	31,519.00	.00	31,519.00	179,209.00	.00	179,209.00	.00
40011	Late Fees	(25.00)	.00	(25.00)	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	260.00	.00	260.00	930.00	.00	930.00	.00
40078	Late Fee Interest	(45.34)	.00	(45.34)	952.14	.00	952.14	.00
40079	Tarpon Club	.00	.00	.00	5,826.00	5,826.00	.00	5,826.00
40080	Interest Income	781.42	.00	781.42	1,148.17	.00	1,148.17	.00
40081	Reserve Interest	254.50	.00	254.50	2,730.06	.00	2,730.06	.00
41015	Dock Owners	.00	.00	.00	479.00	479.00	.00	479.00
	<b>TOTAL INCOME</b>	<b>119,509.58</b>	<b>86,773.25</b>	<b>32,736.33</b>	<b>496,310.37</b>	<b>310,819.75</b>	<b>185,490.62</b>	<b>1,091,779.00</b>
<b>EXPENSES</b>								
<b>ADMINISTRATIVE</b>								
50015	Bank Charges	.00	16.66	16.66	21.25	49.98	28.73	200.00
50045	Legal Fees	637.50	167.00	(470.50)	2,962.50	501.00	(2,461.50)	2,000.00
50050	License,Taxes,Permit	.00	33.33	33.33	75.00	99.99	24.99	400.00
50053	Division & Corp Fees	.00	7.58	7.58	.00	22.74	22.74	91.00
50075	Office Supplies & Expense	771.75	771.75	.00	2,608.22	2,315.25	(292.97)	9,261.00
50125	Website Expense	.00	110.83	110.83	75.00	332.49	257.49	1,330.00
50127	Contingency	88.63	83.33	(5.30)	265.89	249.99	(15.90)	1,000.00
50150	Audit	.00	375.00	375.00	.00	1,125.00	1,125.00	4,500.00
	<b>ADMINISTRATIVE</b>	<b>1,497.88</b>	<b>1,565.48</b>	<b>67.60</b>	<b>6,007.86</b>	<b>4,696.44</b>	<b>(1,311.42)</b>	<b>18,782.00</b>
<b>INSURANCE</b>								
52030	Insurance	896.67	1,083.33	186.66	2,688.33	3,249.99	561.66	13,000.00
	<b>INSURANCE</b>	<b>896.67</b>	<b>1,083.33</b>	<b>186.66</b>	<b>2,688.33</b>	<b>3,249.99</b>	<b>561.66</b>	<b>13,000.00</b>
<b>UTILITIES</b>								
54050	Electric - Guardhouse	243.05	250.00	6.95	787.57	750.00	(37.57)	3,000.00
54052	Electric - Irrigation	51.72	29.16	(22.56)	140.74	87.48	(53.26)	350.00
54070	Water & Sewer	86.53	141.66	55.13	312.24	424.98	112.74	1,700.00
54072	Water & Sewer - Irrigation	9,891.15	7,500.00	(2,391.15)	21,678.45	22,500.00	821.55	90,000.00
54100	Telephone	1.08	216.66	215.58	2.95	649.98	647.03	2,600.00
	<b>UTILITIES</b>	<b>10,273.53</b>	<b>8,137.48</b>	<b>(2,136.05)</b>	<b>22,921.95</b>	<b>24,412.44</b>	<b>1,490.49</b>	<b>97,650.00</b>

Wiggins Bay Foundation, Inc.

Income/Expense Statement  
 Period: 03/01/24 to 03/31/24

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)	130,561.62	130,200.00	(361.62)	520,800.00
60065	Gate Maint Contract	.00	229.16	229.16	.00	687.48	687.48	2,750.00
60075	Janitorial Services	393.34	302.50	(90.84)	998.34	907.50	(90.84)	3,630.00
60085	Lake Maintenance	442.90	458.33	15.43	1,328.58	1,374.99	46.41	5,500.00
60090	Lawn Maintenance	3,064.97	3,065.00	.03	9,194.91	9,195.00	.09	36,780.00
61000	Management Services	2,660.00	3,065.00	405.00	7,980.00	9,195.00	1,215.00	36,780.00
61010	Extermination	65.72	29.50	(36.22)	132.06	88.50	(43.56)	354.00
61045	Security Services	19,230.67	18,750.00	(480.67)	61,785.96	56,250.00	(5,535.96)	225,000.00
61050	Access Control Software	1,196.00	704.16	(491.84)	1,794.00	2,112.48	318.48	8,450.00
61055	Preserve Maintenance	.00	183.33	183.33	.00	549.99	549.99	2,200.00
	CONTRACTS	70,947.50	70,186.98	(760.52)	213,775.47	210,560.94	(3,214.53)	842,244.00
REPAIRS/MAINTENANCE								
70050	Entry & Gate Maintenance	174.60	625.00	450.40	2,300.87	1,875.00	(425.87)	7,500.00
70058	Pavers & Wall Maintenance	.00	375.00	375.00	485.00	1,125.00	640.00	4,500.00
70060	Repairs & Maint- General	299.00	583.33	284.33	499.00	1,749.99	1,250.99	7,000.00
70068	Street/Accent Light Maint/Rpr	1,226.50	250.00	(976.50)	1,743.30	750.00	(993.30)	3,000.00
70130	Fly Treatment	.00	125.00	125.00	.00	375.00	375.00	1,500.00
70135	Landscape Extras	.00	833.33	833.33	.00	2,499.99	2,499.99	10,000.00
70137	Sprinkler Maintenance	926.95	541.66	(385.29)	1,334.15	1,624.98	290.83	6,500.00
70138	Tree Trimming	1,160.00	1,125.00	(35.00)	2,385.00	3,375.00	990.00	13,500.00
70140	Tree Fertilization	416.38	500.00	83.62	416.38	1,500.00	1,083.62	6,000.00
70146	Fountain Repairs	3,036.26	42.00	(2,994.26)	3,161.26	126.00	(3,035.26)	500.00
70165	Decorations	.00	625.00	625.00	.00	1,875.00	1,875.00	7,500.00
70166	Mulch	2,100.00	833.33	(1,266.67)	2,100.00	2,499.99	399.99	10,000.00
	REPAIRS/MAINTENANCE	9,339.69	6,458.65	(2,881.04)	14,424.96	19,375.95	4,950.99	77,500.00
HURRICANE EXPENSE								
70168	Hurricane Expense	31,519.00	.00	(31,519.00)	179,209.00	.00	(179,209.00)	.00
	HURRICANE EXPENSE	31,519.00	.00	(31,519.00)	179,209.00	.00	(179,209.00)	.00
RESERVE TRANSFERS								
80000	Reserve Transfers	.00	.00	.00	42,603.00	42,603.00	.00	42,603.00
80001	Reserve - Interest	254.50	.00	(254.50)	2,730.06	.00	(2,730.06)	.00
	RESERVE TRANSFERS	254.50	.00	(254.50)	45,333.06	42,603.00	(2,730.06)	42,603.00
	TOTAL EXPENSES	124,728.77	87,431.92	(37,296.85)	484,360.63	304,898.76	(179,461.87)	1,091,779.00
	Current Year Net Income/(loss)	(5,219.19)	(658.67)	(4,560.52)	11,949.74	5,920.99	6,028.75	.00
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# Wiggins Bay Foundation, Inc.

## Reserve Statement As of 03/31/24

		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
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	3,804.28	0.00	15,783.21
	TOTALS	11,978.93	3,804.28	0.00	15,783.21
		11,978.93	3,804.28	0.00	15,783.21