

# WIGGINS BAY FOUNDATION, INC.

## FINANCIAL REPORT FOR PERIOD ENDING

December 31, 2024

(ALL ACCOUNT BALANCES ARE UNAUDITED)

# Wiggins Bay Foundation, Inc.

## FUND BALANCE SHEET

As of: 12/31/2024

### Assets

| Account<br>Asset                | Operating           | Reserves            | Total                 |
|---------------------------------|---------------------|---------------------|-----------------------|
| 10005 Centennial Bank-OP #5992  | \$792,057.97        | \$0.00              | \$792,057.97          |
| 10008 First Horizon OP#1152     | \$15,540.72         | \$0.00              | \$15,540.72           |
| 10300 Accounts Receivable       | \$6,060.99          | \$0.00              | \$6,060.99            |
| 10500 Prepaid Insurance         | \$7,744.58          | \$0.00              | \$7,744.58            |
| 10506 Prepaid Water & Sewer     | \$3,685.73          | \$0.00              | \$3,685.73            |
| 12005 Centennial Reserve #6021  | \$0.00              | \$34,237.48         | \$34,237.48           |
| 12007 Centennial Res CDARS #938 | \$0.00              | \$263,061.76        | \$263,061.76          |
| 15400 Accts Receivable-Other    | \$1,047.00          | \$0.00              | \$1,047.00            |
| 15600 Accts Receivable-Reserves | \$0.00              | \$3,000.00          | \$3,000.00            |
| 19010 Utility Deposits          | \$310.00            | \$0.00              | \$310.00              |
| <b>Asset Total</b>              | <b>\$826,446.99</b> | <b>\$300,299.24</b> | <b>\$1,126,746.23</b> |
| <b>Total Assets:</b>            | <b>\$826,446.99</b> | <b>\$300,299.24</b> | <b>\$1,126,746.23</b> |

### Liabilities

| Account<br>Liability            | Operating           | Reserves           | Total               |
|---------------------------------|---------------------|--------------------|---------------------|
| 20000 Accounts Payable          | \$26,868.28         | \$0.00             | \$26,868.28         |
| 20005 Accts Payable Reserves    | \$0.00              | \$30,500.43        | \$30,500.43         |
| 20100 Prepaid Owner Assessments | \$673,119.05        | \$0.00             | \$673,119.05        |
| <b>Liability Total</b>          | <b>\$699,987.33</b> | <b>\$30,500.43</b> | <b>\$730,487.76</b> |
| <b>Total Liabilities:</b>       | <b>\$699,987.33</b> | <b>\$30,500.43</b> | <b>\$730,487.76</b> |

### Equity

| Account<br>Reserves                   | Operating           | Reserves            | Total                 |
|---------------------------------------|---------------------|---------------------|-----------------------|
| 30000 Reserves- Pooled                | \$0.00              | \$243,310.99        | \$243,310.99          |
| <b>Reserves Total</b>                 | <b>\$0.00</b>       | <b>\$243,310.99</b> | <b>\$243,310.99</b>   |
| <b>Reserve Interest</b>               |                     |                     |                       |
| 30800 Reserve- Interest               | \$0.00              | \$26,487.82         | \$26,487.82           |
| <b>Reserve Interest Total</b>         | <b>\$0.00</b>       | <b>\$26,487.82</b>  | <b>\$26,487.82</b>    |
| <b>Members Equity</b>                 |                     |                     |                       |
| 38880 Fund Balance                    | \$102,515.16        | \$0.00              | \$102,515.16          |
| <b>Members Equity Total</b>           | <b>\$102,515.16</b> | <b>\$0.00</b>       | <b>\$102,515.16</b>   |
| Current Year Net Income/(Loss)        | \$23,944.50         | \$0.00              | \$23,944.50           |
| <b>Total Equity:</b>                  | <b>\$126,459.66</b> | <b>\$269,798.81</b> | <b>\$396,258.47</b>   |
| <b>Total Liabilities &amp; Equity</b> | <b>\$826,446.99</b> | <b>\$300,299.24</b> | <b>\$1,126,746.23</b> |

# Wiggins Bay Foundation, Inc.

## Income Statement

Start: 12/01/2024 | End: 12/31/2024

| Account                             | 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)      | 1,041,181.00 | 1,041,279.00 | (98.00)     | 1,041,279.00  |
| 40002 Reserve Income                | 0.00           | 0.00      | 0.00        | 42,603.00    | 42,603.00    | 0.00        | 42,603.00     |
| 40005 Special Assessment-Hurr Ian   | 11,627.22      | 0.00      | 11,627.22   | 384,852.59   | 0.00         | 384,852.59  | 0.00          |
| 40011 Admin Collection Fee          | 0.00           | 0.00      | 0.00        | 525.00       | 0.00         | 525.00      | 0.00          |
| 40025 Return Check Fee Income       | 0.00           | 0.00      | 0.00        | 20.00        | 0.00         | 20.00       | 0.00          |
| 40063 Undeveloped Property Tract    | 0.00           | 0.00      | 0.00        | 1,592.00     | 1,592.00     | 0.00        | 1,592.00      |
| 40068 Bar Code/Key Access           | 0.00           | 0.00      | 0.00        | 2,215.00     | 0.00         | 2,215.00    | 0.00          |
| 40078 Late Fee Interest             | 0.00           | 0.00      | 0.00        | 1,555.16     | 0.00         | 1,555.16    | 0.00          |
| 40079 Tarpon Club                   | 0.00           | 0.00      | 0.00        | 5,826.00     | 5,826.00     | 0.00        | 5,826.00      |
| 40080 Interest Income               | 23.15          | 0.00      | 23.15       | 7,311.56     | 0.00         | 7,311.56    | 0.00          |
| 40081 Reserve Interest              | 0.00           | 0.00      | 0.00        | 13,476.44    | 0.00         | 13,476.44   | 0.00          |
| 41015 Dock Owners                   | 0.00           | 0.00      | 0.00        | 479.00       | 479.00       | 0.00        | 479.00        |
| Income Total                        | 98,415.37      | 86,773.25 | 11,642.12   | 1,501,636.75 | 1,091,779.00 | 409,857.75  | 1,091,779.00  |
| Expenses                            |                |           |             |              |              |             |               |
| Administrative                      |                |           |             |              |              |             |               |
| 50015 Bank Charges                  | 0.00           | 16.74     | 16.74       | 21.25        | 200.00       | 178.75      | 200.00        |
| 50045 Legal Fees                    | 0.00           | 163.00    | 163.00      | 7,618.26     | 2,000.00     | (5,618.26)  | 2,000.00      |
| 50050 License,Taxes,Permit          | 0.00           | 33.37     | 33.37       | 735.00       | 400.00       | (335.00)    | 400.00        |
| 50053 Division & Corp Fees          | 0.00           | 7.62      | 7.62        | 61.25        | 91.00        | 29.75       | 91.00         |
| 50075 Office Supplies & Expense     | 774.75         | 771.75    | (3.00)      | 10,010.18    | 9,261.00     | (749.18)    | 9,261.00      |
| 50125 Website Expense               | 0.00           | 110.87    | 110.87      | 1,675.00     | 1,330.00     | (345.00)    | 1,330.00      |
| 50127 Contingency                   | 0.00           | 83.37     | 83.37       | 842.07       | 1,000.00     | 157.93      | 1,000.00      |
| 50150 Audit                         | 0.00           | 375.00    | 375.00      | 0.00         | 4,500.00     | 4,500.00    | 4,500.00      |
| Administrative Total                | 774.75         | 1,561.72  | 786.97      | 20,963.01    | 18,782.00    | (2,181.01)  | 18,782.00     |
| Property Insurance                  |                |           |             |              |              |             |               |
| 52030 Insurance                     | 959.99         | 1,083.37  | 123.38      | 10,810.22    | 13,000.00    | 2,189.78    | 13,000.00     |
| Property Insurance Total            | 959.99         | 1,083.37  | 123.38      | 10,810.22    | 13,000.00    | 2,189.78    | 13,000.00     |
| Utilities                           |                |           |             |              |              |             |               |
| 54050 Electric - Guardhouse         | 306.45         | 250.00    | (56.45)     | 3,317.03     | 3,000.00     | (317.03)    | 3,000.00      |
| 54052 Electric - Irrigation         | 43.90          | 29.24     | (14.66)     | 615.69       | 350.00       | (265.69)    | 350.00        |
| 54070 Water & Sewer                 | 91.98          | 141.74    | 49.76       | 1,337.72     | 1,700.00     | 362.28      | 1,700.00      |
| 54072 Water & Sewer - Irrigation    | 148.47         | 7,500.00  | 7,351.53    | 57,136.65    | 90,000.00    | 32,863.35   | 90,000.00     |
| 54100 Telephone                     | 0.00           | 216.74    | 216.74      | 0.00         | 2,600.00     | 2,600.00    | 2,600.00      |
| Utilities Total                     | 590.80         | 8,137.72  | 7,546.92    | 62,407.09    | 97,650.00    | 35,242.91   | 97,650.00     |
| Contracts                           |                |           |             |              |              |             |               |
| 60013 Cable Television              | 43,893.90      | 43,400.00 | (493.90)    | 525,606.72   | 520,800.00   | (4,806.72)  | 520,800.00    |
| 60065 Gate Maint Contract           | 0.00           | 229.24    | 229.24      | 1,420.00     | 2,750.00     | 1,330.00    | 2,750.00      |
| 60075 Janitorial Services           | 203.50         | 302.50    | 99.00       | 3,515.91     | 3,630.00     | 114.09      | 3,630.00      |
| 60085 Lake Maintenance              | 456.12         | 458.37    | 2.25        | 5,433.66     | 5,500.00     | 66.34       | 5,500.00      |
| 60090 Lawn Maintenance              | 3,064.97       | 3,065.00  | 0.03        | 36,779.64    | 36,780.00    | 0.36        | 36,780.00     |
| 61000 Management Services           | 2,660.00       | 3,065.00  | 405.00      | 31,920.00    | 36,780.00    | 4,860.00    | 36,780.00     |
| 61010 Extermination                 | 0.00           | 29.50     | 29.50       | 394.94       | 354.00       | (40.94)     | 354.00        |
| 61045 Security Services             | 8,176.83       | 18,750.00 | 10,573.17   | 236,540.31   | 225,000.00   | (11,540.31) | 225,000.00    |
| 61050 Access Control Software       | 627.90         | 704.24    | 76.34       | 7,355.35     | 8,450.00     | 1,094.65    | 8,450.00      |
| 61055 Preserve Maintenance          | 0.00           | 183.37    | 183.37      | 2,200.00     | 2,200.00     | 0.00        | 2,200.00      |
| Contracts Total                     | 59,083.22      | 70,187.22 | 11,104.00   | 851,166.53   | 842,244.00   | (8,922.53)  | 842,244.00    |
| Repairs/Maintenance                 |                |           |             |              |              |             |               |
| 70050 Entry & Gate Maintenance      | 3,133.30       | 625.00    | (2,508.30)  | 10,464.61    | 7,500.00     | (2,964.61)  | 7,500.00      |
| 70058 Pavers & Wall Maintenance     | 0.00           | 375.00    | 375.00      | 970.00       | 4,500.00     | 3,530.00    | 4,500.00      |
| 70060 Repairs & Maint- General      | 318.20         | 583.37    | 265.17      | 1,433.85     | 7,000.00     | 5,566.15    | 7,000.00      |
| 70068 Street/Accent Light Maint/Rpr | 4,666.50       | 250.00    | (4,416.50)  | 8,654.80     | 3,000.00     | (5,654.80)  | 3,000.00      |
| 70130 Fly Treatment                 | 0.00           | 125.00    | 125.00      | 0.00         | 1,500.00     | 1,500.00    | 1,500.00      |
| 70135 Landscape Extras              | 1,017.00       | 833.37    | (183.63)    | 5,249.76     | 10,000.00    | 4,750.24    | 10,000.00     |
| 70137 Sprinkler Maintenance         | 150.00         | 541.74    | 391.74      | 7,679.87     | 6,500.00     | (1,179.87)  | 6,500.00      |
| 70138 Tree Trimming                 | 10,110.00      | 1,125.00  | (8,985.00)  | 23,751.00    | 13,500.00    | (10,251.00) | 13,500.00     |
| 70140 Tree Fertilization            | 0.00           | 500.00    | 500.00      | 1,984.38     | 6,000.00     | 4,015.62    | 6,000.00      |
| 70146 Fountain Repairs              | 0.00           | 38.00     | 38.00       | 3,567.19     | 500.00       | (3,067.19)  | 500.00        |
| 70165 Decorations                   | 0.00           | 625.00    | 625.00      | 7,155.00     | 7,500.00     | 345.00      | 7,500.00      |
| 70166 Mulch                         | 0.00           | 833.37    | 833.37      | 13,978.59    | 10,000.00    | (3,978.59)  | 10,000.00     |
| Repairs/Maintenance Total           | 19,395.00      | 6,454.85  | (12,940.15) | 84,889.05    | 77,500.00    | (7,389.05)  | 77,500.00     |

Wiggins Bay Foundation, Inc.

Income Statement

Start: 12/01/2024 | End: 12/31/2024

| Account                         | Current Period   |                  |                    | Year to Date        |                     |                     | Yearly Budget       |
|---------------------------------|------------------|------------------|--------------------|---------------------|---------------------|---------------------|---------------------|
|                                 | Actual           | Budget           | Variance           | Actual              | Budget              | Variance            |                     |
| <b>Hurricane Expense</b>        |                  |                  |                    |                     |                     |                     |                     |
| 70168 Hurricane Ian Expense     | 0.00             | 0.00             | 0.00               | 182,155.91          | 0.00                | (182,155.91)        | 0.00                |
| 70200 S/A -Hurr Ian Expense     | 11,972.50        | 0.00             | (11,972.50)        | 195,758.50          | 0.00                | (195,758.50)        | 0.00                |
| 70210 Hurricane Helene Expenses | 0.00             | 0.00             | 0.00               | 2,370.00            | 0.00                | (2,370.00)          | 0.00                |
| 70220 Hurricane Milton Expense  | 0.00             | 0.00             | 0.00               | 11,092.50           | 0.00                | (11,092.50)         | 0.00                |
| <b>Hurricane Expense Total</b>  | <b>11,972.50</b> | <b>0.00</b>      | <b>(11,972.50)</b> | <b>391,376.91</b>   | <b>0.00</b>         | <b>(391,376.91)</b> | <b>0.00</b>         |
| <b>Reserve Transfers</b>        |                  |                  |                    |                     |                     |                     |                     |
| 80000 Reserve Transfers         | 0.00             | 0.00             | 0.00               | 42,603.00           | 42,603.00           | 0.00                | 42,603.00           |
| 80001 Reserve - Interest        | 0.00             | 0.00             | 0.00               | 13,476.44           | 0.00                | (13,476.44)         | 0.00                |
| <b>Reserve Transfers Total</b>  | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>        | <b>56,079.44</b>    | <b>42,603.00</b>    | <b>(13,476.44)</b>  | <b>42,603.00</b>    |
| <b>Total Expenses</b>           | <b>92,776.26</b> | <b>87,424.88</b> | <b>(5,351.38)</b>  | <b>1,477,692.25</b> | <b>1,091,779.00</b> | <b>(385,913.25)</b> | <b>1,091,779.00</b> |
| <b>Net Income</b>               | <b>5,639.11</b>  | <b>(651.63)</b>  | <b>6,290.74</b>    | <b>23,944.50</b>    | <b>0.00</b>         | <b>23,944.50</b>    | <b>0.00</b>         |

# Wiggins Bay Foundation, Inc.

## Reserve Statement

As of 12/31/24

|                               |                                 | BEGINNING<br>OF YEAR | YTD<br>ALLOCATION | YTD<br>DISBURSEMENT | AVAILABLE<br>BALANCE |
|-------------------------------|---------------------------------|----------------------|-------------------|---------------------|----------------------|
| 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              | 24,089.00           | (24,089.00)          |
| 30050                         | Reserves - Pavers               | 0.00                 | 0.00              | 3,550.00            | (3,550.00)           |
| 30068                         | Reserves - Street/Accent Lights | 0.00                 | 0.00              | 0.00                | 0.00                 |
| 30172                         | Reserves - Perimeter Walls      | 0.00                 | 0.00              | 25,926.00           | (25,926.00)          |
| 30270                         | Reserves - Infrastructure       | 0.00                 | 0.00              | 42,205.61           | (42,205.61)          |
| TOTALS                        |                                 | <u>325,038.60</u>    | <u>42,603.00</u>  | <u>124,330.61</u>   | <u>243,310.99</u>    |
| FUND BALANCE COMPONENTS       |                                 |                      |                   |                     |                      |
| 30800                         | Reserve - Interest              | 11,978.93            | 14,508.89         | 0.00                | 26,487.82            |
| TOTALS                        |                                 | <u>11,978.93</u>     | <u>14,508.89</u>  | <u>0.00</u>         | <u>26,487.82</u>     |