

# WIGGINS BAY FOUNDATION, INC.

## FINANCIAL REPORT FOR PERIOD ENDING

February 28, 2025

(ALL ACCOUNT BALANCES ARE UNAUDITED)

# Wiggins Bay Foundation, Inc.

## FUND BALANCE SHEET

As of: 02/28/2025

### Assets

Account Asset	Operating	Reserves	Total
10005 Centennial Bank-OP #5992	\$1,024,132.05	\$0.00	\$1,024,132.05
10008 First Horizon OP#1152	\$19,278.72	\$0.00	\$19,278.72
10300 Accounts Receivable	\$39,874.49	\$0.00	\$39,874.49
10500 Prepaid Insurance	\$9,767.67	\$0.00	\$9,767.67
10506 Prepaid Water & Sewer	\$3,685.73	\$0.00	\$3,685.73
12005 Centennial Reserve #6021	\$0.00	\$49,938.17	\$49,938.17
12007 Centennial Res CDARS #938	\$0.00	\$264,340.48	\$264,340.48
15400 Accts Receivable-Other	\$1,047.00	\$0.00	\$1,047.00
19010 Utility Deposits	\$310.00	\$0.00	\$310.00
<b>Asset Total</b>	<b>\$1,098,095.66</b>	<b>\$314,278.65</b>	<b>\$1,412,374.31</b>
<b>Total Assets:</b>	<b>\$1,098,095.66</b>	<b>\$314,278.65</b>	<b>\$1,412,374.31</b>

### Liabilities

Account Liability	Operating	Reserves	Total
20000 Accounts Payable	\$14,575.29	\$0.00	\$14,575.29
20005 Accts Payable Reserves	\$0.00	\$2,214.00	\$2,214.00
20010 Accrued Expenses	\$9,964.85	\$0.00	\$9,964.85
20100 Prepaid Owner Assessments	\$13,463.24	\$0.00	\$13,463.24
20150 Deferred Assessments	\$918,911.34	\$0.00	\$918,911.34
<b>Liability Total</b>	<b>\$956,914.72</b>	<b>\$2,214.00</b>	<b>\$959,128.72</b>
<b>Reserves</b>			
30000 Reserves- Pooled	\$0.00	\$284,142.99	\$284,142.99
<b>Reserves Total</b>	<b>\$0.00</b>	<b>\$284,142.99</b>	<b>\$284,142.99</b>
<b>Total Liabilities:</b>	<b>\$956,914.72</b>	<b>\$286,356.99</b>	<b>\$1,243,271.71</b>

### Equity

Account	Operating	Reserves	Total
<b>Reserve Interest</b>			
30800 Reserve- Interest	\$0.00	\$27,921.66	\$27,921.66
<b>Reserve Interest Total</b>	<b>\$0.00</b>	<b>\$27,921.66</b>	<b>\$27,921.66</b>
<b>Members Equity</b>			
38880 Fund Balance	\$126,459.66	\$0.00	\$126,459.66
<b>Members Equity Total</b>	<b>\$126,459.66</b>	<b>\$0.00</b>	<b>\$126,459.66</b>
Current Year Net Income/(Loss)	\$14,721.28	\$0.00	\$14,721.28
<b>Total Equity:</b>	<b>\$141,180.94</b>	<b>\$27,921.66</b>	<b>\$169,102.60</b>

Account	Operating	Reserves	Total
Total Liabilities & Equity	\$1,098,095.66	\$314,278.65	\$1,412,374.31

# Wiggins Bay Foundation, Inc.

## INCOME STATEMENT

Start: 02/01/2025 | End: 02/28/2025

### Income

Account	Actual	Budget	Current Variance	Actual	Budget	Year to Date Variance	Yearly Budget
<b>Income</b>							
40000 Owner Assessments	91,869.83	91,869.83	0.00	183,739.66	183,739.66	0.00	1,102,438.00
40002 Reserve Income	0.00	0.00	0.00	43,046.00	43,046.00	0.00	43,046.00
40011 Admin Collection Fee	(150.00)	0.00	(150.00)	1,075.00	0.00	1,075.00	0.00
40025 Return Check Fee Income	0.00	0.00	0.00	20.00	0.00	20.00	0.00
40078 Late Fee Interest	(165.90)	0.00	(165.90)	1,295.08	0.00	1,295.08	0.00
40079 Tarpon Club	0.00	0.00	0.00	6,190.00	6,190.00	0.00	6,190.00
40080 Interest Income	41.20	0.00	41.20	85.57	0.00	85.57	0.00
40081 Reserve Interest	688.34	0.00	688.34	1,433.84	0.00	1,433.84	0.00
41015 Dock Owners	0.00	0.00	0.00	525.00	525.00	0.00	525.00
<b>Income Total</b>	<b>92,283.47</b>	<b>91,869.83</b>	<b>413.64</b>	<b>237,410.15</b>	<b>233,500.66</b>	<b>3,909.49</b>	<b>1,152,199.00</b>
<b>Total Income</b>	<b>92,283.47</b>	<b>91,869.83</b>	<b>413.64</b>	<b>237,410.15</b>	<b>233,500.66</b>	<b>3,909.49</b>	<b>1,152,199.00</b>

### Expense

Account	Actual	Budget	Current Variance	Actual	Budget	Year to Date Variance	Yearly Budget
<b>ADMINISTRATIVE</b>							
50015 Bank Charges	0.00	62.50	62.50	704.64	125.00	(579.64)	750.00
50045 Legal Fees	1,530.00	416.67	(1,113.33)	1,530.00	833.34	(696.66)	5,000.00
50050 License,Taxes,Permit	0.00	35.42	35.42	0.00	70.84	70.84	425.00
50053 Division & Corp Fees	0.00	5.17	5.17	0.00	10.34	10.34	62.00
50075 Office Supplies & Expense	1,517.00	1,200.00	(317.00)	2,964.25	2,400.00	(564.25)	14,400.00
50125 Website Expense	0.00	90.83	90.83	0.00	181.66	181.66	1,090.00
50127 Contingency	0.00	32.75	32.75	0.00	65.50	65.50	393.00
50150 Audit	0.00	491.67	491.67	0.00	983.34	983.34	5,900.00
<b>ADMINISTRATIVE Total</b>	<b>3,047.00</b>	<b>2,335.01</b>	<b>(711.99)</b>	<b>5,198.89</b>	<b>4,670.02</b>	<b>(528.87)</b>	<b>28,020.00</b>
<b>PROPERTY INSURANCE</b>							
52030 Insurance	1,013.62	1,083.33	69.71	2,133.12	2,166.66	33.54	13,000.00
<b>PROPERTY INSURANCE Total</b>	<b>1,013.62</b>	<b>1,083.33</b>	<b>69.71</b>	<b>2,133.12</b>	<b>2,166.66</b>	<b>33.54</b>	<b>13,000.00</b>
<b>UTILITIES</b>							
54050 Electric - Guardhouse	303.75	266.67	(37.08)	567.19	533.34	(33.85)	3,200.00
54052 Electric - Irrigation	34.98	50.00	15.02	72.35	100.00	27.65	600.00
54070 Water & Sewer	91.98	125.00	33.02	195.15	250.00	54.85	1,500.00
54072 Water & Sewer - Irrigation	148.47	7,500.00	7,351.53	296.94	15,000.00	14,703.06	90,000.00
54100 Telephone	3.62	0.00	(3.62)	3.62	0.00	(3.62)	0.00
<b>UTILITIES Total</b>	<b>582.80</b>	<b>7,941.67</b>	<b>7,358.87</b>	<b>1,135.25</b>	<b>15,883.34</b>	<b>14,748.09</b>	<b>95,300.00</b>
<b>CONTRACTS</b>							
60013 Cable Television	43,893.90	45,000.00	1,106.10	87,787.80	90,000.00	2,212.20	540,000.00
60065 Gate Maint Contract	0.00	118.33	118.33	0.00	236.66	236.66	1,420.00
60075 Janitorial Services	627.50	302.50	(325.00)	930.00	605.00	(325.00)	3,630.00
60085 Lake Maintenance	456.12	466.67	10.55	912.24	933.34	21.10	5,600.00
60090 Lawn Maintenance	3,064.97	3,065.00	0.03	6,129.94	6,130.00	0.06	36,780.00
61000 Management Services	2,757.00	2,757.00	0.00	5,514.00	5,514.00	0.00	33,084.00
61010 Extermination	0.00	35.00	35.00	65.72	70.00	4.28	420.00
61045 Security Services	19,929.70	21,250.00	1,320.30	40,907.27	42,500.00	1,592.73	255,000.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
61050 Access Control Software	773.75	598.00	(175.75)	1,401.65	1,196.00	(205.65)	7,176.00
61055 Preserve Maintenance	0.00	183.33	183.33	0.00	366.66	366.66	2,200.00
CONTRACTS Total	71,502.94	73,775.83	2,272.89	143,648.62	147,551.66	3,903.04	885,310.00
REPAIRS/MAINTENANCE							
70050 Entry & Gate Maintenance	12,703.32	666.67	(12,036.65)	14,029.47	1,333.34	(12,696.13)	8,000.00
70058 Pavers & Wall Maintenance	0.00	375.00	375.00	0.00	750.00	750.00	4,500.00
70060 Repairs & Maint- General	210.90	166.67	(44.23)	229.98	333.34	103.36	2,000.00
70068 Street/Accent Light Maint/Rpr	1,152.75	250.00	(902.75)	1,152.75	500.00	(652.75)	3,000.00
70135 Landscape Extras	822.50	1,500.00	677.50	1,297.50	3,000.00	1,702.50	18,000.00
70137 Sprinkler Maintenance	321.70	541.67	219.97	321.70	1,083.34	761.64	6,500.00
70138 Tree Trimming	0.00	1,833.33	1,833.33	0.00	3,666.66	3,666.66	22,000.00
70140 Tree Fertilization	1,568.00	375.00	(1,193.00)	1,568.00	750.00	(818.00)	4,500.00
70146 Fountain Repairs	0.00	83.33	83.33	300.00	166.66	(133.34)	1,000.00
70165 Decorations	0.00	562.50	562.50	0.00	1,125.00	1,125.00	6,750.00
70166 Mulch	0.00	939.42	939.42	0.00	1,878.84	1,878.84	11,273.00
REPAIRS/MAINTENANCE Total	16,779.17	7,293.59	(9,485.58)	18,899.40	14,587.18	(4,312.22)	87,523.00
HURRICANE EXPENSE							
70200 S/A -Hurr Ian Expense	0.00	0.00	0.00	7,193.75	0.00	(7,193.75)	0.00
HURRICANE EXPENSE Total	0.00	0.00	0.00	7,193.75	0.00	(7,193.75)	0.00
RESERVE TRANSFERS							
80000 Reserve Transfers	0.00	0.00	0.00	43,046.00	43,046.00	0.00	43,046.00
80001 Reserve - Interest	688.34	0.00	(688.34)	1,433.84	0.00	(1,433.84)	0.00
RESERVE TRANSFERS Total	688.34	0.00	(688.34)	44,479.84	43,046.00	(1,433.84)	43,046.00
Total Expense	93,613.87	92,429.43	(1,184.44)	222,688.87	227,904.86	5,215.99	1,152,199.00
Net Income	(1,330.40)	(559.60)	(770.80)	14,721.28	5,595.80	9,125.48	0.00

Wiggins Bay Foundation, Inc.

Reserve Statement  
As of 02/28/2025

		BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENT	AVAILABLE BALANCE
DEFERRED LIABILITY COMPONENTS					
30000	Reserves - Pooled	243,310.99	43,046.00	0.00	286,356.99
30172	Reserves - Perimeter Walls	0.00	0.00	2,214.00	(2,214.00)
TOTALS		243,310.99	43,046.00	2,214.00	284,142.99
FUND BALANCE COMPONENTS					
30800	Reserve - Interest	26,487.82	1,433.84	0.00	27,921.66
TOTALS		26,487.82	1,433.84	0.00	27,921.66