

# WBF

Wiggins Bay Foundation, Inc.

c/o Towne Properties  
1016 Collier Center Way, Suite 102  
Naples, FL 34110

**NOTICE IS HEREBY GIVEN** that a meeting of the *WIGGINS BAY FOUNDATION BOARD OF DIRECTORS* will be held:

## **2019 BUDGET APPROVAL**

**Date: TUESDAY, NOVEMBER 13, 2018**

**Time & Place: 9:00am at the Tarpon Cove Yacht & Racquet Club, 471 Bay Club Drive, Naples, FL 34110.**

1. Call to order.
2. Proof of Notice.
3. Establish a Quorum.
4. Approval of Minutes from last meeting.
5. Treasurer Report

Old Business:

6. Project Reviews and Status

New Business:

7. 2019 BUDGET APPROVAL
8. General discussion of any matter

Adjournment

**PLEASE NOTE THAT THE NEXT REGULAR MEETING OF THE BOARD OF DIRECTORS WILL BE ANNOUNCED.**

Board of Directors  
Wiggins Bay Foundation, Inc

Posted: October 29, 2018

2019 Proposed Budget  
Wiggins Bay Foundation

Account	Account Name	2018		2019 Proposed
		Annual Budget	2018 Year End Projected	
<b>Operating Income</b>				
605013.000	Dock Owners	1,410.00	1,410.00	1,430.00
605014.000	Tarpon Club	6,146.00	6,146.00	6,207.00
601945.000	Bar Code/Key Access	3,500.00	3,500.00	3,500.00
602050.000	Maintenance Fee Income	865,690.00	864,565.00	876,589.00
#####	Leasing Fee Income	14,400.00	4,000.00	14,400.00
603700.000	Miscellaneous Income/Hub Lease	2,400.00	0.00	0.00
605700.000	Interest Income & Late Fees	745.00	650.00	750.00
606082.000	Undeveloped Property Tract	1,111.00	1,415.00	1,430.00
<b>Sub-total Income</b>		<b>895,402.00</b>	<b>881,686.00</b>	<b>904,306.00</b>
681500.000	Reserve Funding	(35,000.00)	(35,000.00)	(47,827.00)
<b>Total Operating Income</b>		<b>860,402.00</b>	<b>846,686.00</b>	<b>856,479.00</b>
<b>Operating Expenses</b>				
<b>Utilities</b>				
610161.000	Electric - Irrigation	400.00	220.00	300.00
610300.000	Water/Sewer	900.00	900.00	1,000.00
610420.000	Telephone	2,100.00	2,148.00	2,200.00
610450.000	Television/Cable	420,000.00	420,000.00	430,000.00
610525.000	Electric - Gatehouse	2,600.00	2,200.00	2,300.00
610530.000	Irrigation Water	53,000.00	54,300.00	54,000.00
<b>Total Utilities</b>		<b>479,000.00</b>	<b>479,768.00</b>	<b>489,800.00</b>
<b>Maintenance</b>				
621500.000	Extermination	500.00	250.00	300.00
621600.000	Security	172,000.00	169,000.00	184,000.00
621605.000	Gate Access Control	1,000.00	4,000.00	2,000.00
624325.000	Lake Expenses	4,000.00	4,320.00	4,800.00
626000.000	Street/Accent Light Maint/Repair	5,000.00	1,000.00	2,000.00
634000.000	Janitorial - Contract	3,700.00	3,500.00	3,800.00
#####	Rental Expenses/Fees on PP4-107	6,500.00	0.00	6,500.00
641905.000	Special Projects	30,000.00	20,000.00	20,000.00
646600.000	General Maintenance	5,000.00	2,500.00	2,500.00
648500.000	Building Maintenance Supplies	200.00	0.00	200.00
649100.000	Sprinkler Maintenance	2,000.00	2,500.00	2,500.00
649760.000	Entry & Gate Maintenance	2,000.00	2,000.00	2,000.00
649760.000	Entry & Gate Contract	2,500.00	2,500.00	2,500.00
649830.000	Decorations	4,500.00	4,500.00	5,000.00
<b>Total Maintenance</b>		<b>238,900.00</b>	<b>216,070.00</b>	<b>238,100.00</b>
<b>Grounds Care</b>				
620510.000	Mulch	7,000.00	7,300.00	7,300.00
622450.000	Tree Trimming	10,000.00	12,000.00	15,000.00
624601.000	Preserve Cleanup	5,000.00	4,400.00	5,000.00
624605.000	Fly Treatment	4,300.00	4,230.00	4,300.00

2019 Proposed Budget  
Wiggins Bay Foundation

Account	Account Name	2018		2019 Proposed
		Annual Budget	2018 Year End Projected	
624650.000	Landscape Contract	35,000.00	32,700.00	35,000.00
624660.000	Landscaping - Improvements	6,000.00	6,500.00	6,000.00
642650.000	Fountain Pumps	1,000.00	0.00	500.00
<b>Total Grounds Care</b>		<b>68,300.00</b>	<b>67,130.00</b>	<b>73,100.00</b>
<b>Administrative Expense</b>				
660200.000	Legal	20,400.00	30,000.00	2,000.00
660200.000	Legal - Delinquency	2,000.00	1,000.00	1,000.00
660300.000	Auditing & Accounting Fees	250.00	225.00	4,500.00
660370.000	Office Expense	8,000.00	10,000.00	6,000.00
660500.000	Governing Document Revision	7,500.00	7,500.00	0.00
680100.000	Management Fees	25,000.00	25,000.00	25,000.00
681300.000	Other Taxes Licenses Permits	100.00	70.00	100.00
681400.000	Insurance	7,200.00	7,500.00	7,500.00
#####	Contingency	2,600.00	1,800.00	2,694.00
	Uncollectable Fees			6,000.00
681800.000	Other Professional Fees	1,000.00	300.00	685.00
<b>Total Administrative</b>		<b>74,050.00</b>	<b>83,395.00</b>	<b>55,479.00</b>
<b>Total Operating Expenses</b>		<b>860,250.00</b>	<b>846,363.00</b>	<b>856,479.00</b>
<b>Net Operating Income/(Loss)</b>		<b>152.00</b>	<b>323.00</b>	<b>0.00</b>
<b>Net Income/(Loss)</b>		<b>152.00</b>	<b>323.00</b>	<b>0.00</b>
<b>Per Unit Contribution Calculation</b>		No of Units:	Per Year	<b>\$ 1,430.00</b>
			<b>Planned Fee</b>	<b>\$1,430.00</b>

**RESERVE SCHEDULE 2019**

**POOLED RESERVES**

Proposed Budget 2019

Reserve Account	Reserve Account #	Planned		Remaining Life at 12/31/2018	Replacement Cost	Projected Balance 12/31/2018	Total Additional Funding Required	2019 Contribution
		Life	Life					
Road Reserve	870000.4597	20	20	4	15,000.00	5,238.00	9,762	2,441
Street/Accent Light	870000.4727	20	20	13	72,600.00	(11,470.65)	84,071	6,466.97
Irrigation	870000.4370	15	15	5	10,000.00	1,668.60	8,331	1,666.28
Gate House	870000.4335	10	10	7	9,000.00	5,237.12	3,763	537.6
General Fund Expense	870000.4336	20	20	1	259,287.61	259,287.61	-	-
Perimeter Wall	870000.4800	20	20	14	184,000.00	(2,960.00)	186,960	13,354
Deferred Repairs	870000.4239	10	10	3	40,000.00	7,346.20	32,654	10,885
Entry System	870000.4282	10	10	1	4,050.00	4,050.00	-	-
Infrastructure Repairs	870000.4369	1	1	1	55,133.00	(530)	55,663	8,333
Wall Restoration	870000.4800	7	7	7	29,000	-	29,000	4,143
				1	\$ -	\$ -	\$ -	\$ -
				1	\$ -	\$ -	\$ -	\$ -
				1	\$ -	\$ -	\$ -	\$ -
<b>Total Reserves</b>					<b>\$ 678,071</b>	<b>\$ 267,867</b>	<b>\$ 410,204</b>	<b>\$ 47,826.54</b>
Unallocated Interest					\$	16,200 YTD		ESTIMATED
<b>Total</b>					<b>\$</b>	<b>\$ 284,067</b>		