

WIGGINS BAY FOUNDATION, INC.

FINANCIAL REPORT FOR PERIOD ENDING

February 28, 2021

(ALL ACCOUNT BALANCES ARE UNAUDITED)

Wiggins Bay Foundation, Inc.

Balance Sheet
As of 02/28/21

ASSETS

CURRENT ASSETS

10005	Centennial Bank-OP #5992	\$ 727,425.62	
10011	Valley National Bank-OP#2900	73,827.65	
			\$ 801,253.27

RESERVE ASSETS

12005	Centennial Reserve #6021	\$ 345,916.98	
			\$ 345,916.98

ACCOUNTS RECEIVABLE

10300	Accounts Receivable	\$ 54,153.99	
			\$ 54,153.99

OTHER ASSETS

10500	Prepaid Insurance	\$ 7,247.36	
19010	Utility Deposits	310.00	
			\$ 7,557.36

TOTAL ASSETS

\$ 1,208,881.60
=====

LIABILITIES & EQUITY

CURRENT LIABILITIES

20000	Accounts Payable	\$ 32,690.21	
20100	Prepaid Owner Assessments	11,823.05	
20150	Deferred Assessments	760,431.68	
			\$ 804,944.94

RESERVES POOLED

	Deferred Liab. - Replacement	\$ 316,119.95	
30800	Reserve- Interest	29,797.03	
			\$ 345,916.98

Wiggins Bay Foundation, Inc.

Balance Sheet
As of 02/28/21

FUND BALANCE

38880	Fund Balance	\$ 45,893.22	
	Current Year Net Income/(Loss)	12,126.46	
		<hr/>	\$ 58,019.68
	TOTAL LIAB. & FUND BALANCE		<hr/>
			\$ 1,208,881.60
			=====

Wiggins Bay Foundation, Inc.

Income/Expense Statement
 Period: 02/01/21 to 02/28/21

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
40000	Owner Assessments	76,043.16	76,043.16	.00	152,084.32	152,086.32	(2.00)	912,518.00
40002	Reserve Income	.00	.00	.00	38,245.00	38,245.00	.00	38,245.00
40011	Late Fees	675.00	.00	675.00	675.00	.00	675.00	.00
40063	Undeveloped Property Tract	.00	.00	.00	2,074.00	2,074.00	.00	2,074.00
40068	Bar Code/Key Access	.00	.00	.00	355.00	.00	355.00	.00
40078	Late Fee Interest	676.95	.00	676.95	676.95	.00	676.95	.00
40079	Tarpon Club	.00	.00	.00	6,207.00	6,207.00	.00	6,207.00
40080	Interest Income	87.83	.00	87.83	208.43	.00	208.43	.00
40081	Reserve Interest	62.00	.00	62.00	176.35	.00	176.35	.00
41015	Dock Owners	.00	.00	.00	1,470.00	1,470.00	.00	1,470.00
	TOTAL INCOME	77,544.94	76,043.16	1,501.78	202,172.05	200,082.32	2,089.73	960,514.00
EXPENSES								
ADMINISTRATIVE								
50015	Bank Charges	15.00	.00	(15.00)	37.00	.00	(37.00)	.00
50045	Legal Fees	208.00	167.00	(41.00)	305.50	334.00	28.50	2,000.00
50046	Legal Fees - Collections	.00	83.00	83.00	.00	166.00	166.00	1,000.00
50050	License,Taxes,Permit	.00	20.83	20.83	.00	41.66	41.66	250.00
50053	Division & Corp Fees	.00	.00	.00	.00	.00	.00	61.00
50075	Office Supplies & Expense	700.00	708.33	8.33	1,400.00	1,416.66	16.66	8,500.00
50125	Website Expense	.00	108.33	108.33	.00	216.66	216.66	1,300.00
50127	Contingency	.00	103.75	103.75	.00	207.50	207.50	1,245.00
50150	Audit	.00	375.00	375.00	.00	750.00	750.00	4,500.00
	ADMINISTRATIVE	923.00	1,566.24	643.24	1,742.50	3,132.48	1,389.98	18,856.00
INSURANCE								
52030	Insurance	748.34	833.33	84.99	1,482.68	1,666.66	183.98	10,000.00
	INSURANCE	748.34	833.33	84.99	1,482.68	1,666.66	183.98	10,000.00
UTILITIES								
54050	Electric - Guardhouse	170.65	200.00	29.35	374.98	400.00	25.02	2,400.00
54052	Electric - Irrigation	13.81	25.00	11.19	28.25	50.00	21.75	300.00
54070	Water & Sewer	68.69	185.00	116.31	137.38	370.00	232.62	2,220.00
54072	Water & Sewer - Irrigation	5,774.40	5,500.00	(274.40)	13,228.38	11,000.00	(2,228.38)	66,000.00
54100	Telephone	218.46	233.33	14.87	442.37	466.66	24.29	2,800.00
	UTILITIES	6,246.01	6,143.33	(102.68)	14,211.36	12,286.66	(1,924.70)	73,720.00
CONTRACTS								
60013	Cable Television	40,526.44	40,680.50	154.06	80,273.67	81,361.00	1,087.33	488,166.00
60065	Gate Maint Contract	.00	.00	.00	2,750.00	2,750.00	.00	2,750.00

Wiggins Bay Foundation, Inc.

Reserve Statement As of 02/28/21

		BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENT	AVAILABLE BALANCE
--	--	----------------------	-------------------	---------------------	----------------------

DEFERRED LIABILITY COMPONENTS

30000	Reserves- Pooled	285,745.78	38,245.00	0.00	323,990.78
30009	Reserves- Concrete Curb/Gutter	0.00	0.00	7,870.83	(7,870.83)
	TOTALS	285,745.78	38,245.00	7,870.83	316,119.95
		285,745.78	38,245.00	7,870.83	316,119.95

FUND BALANCE COMPONENTS

30800	Reserve- Interest	29,590.68	206.35	0.00	29,797.03
	TOTALS	29,590.68	206.35	0.00	29,797.03
		29,590.68	206.35	0.00	29,797.03