

WIGGINS BAY FOUNDATION, INC.

FINANCIAL REPORT FOR PERIOD ENDING

March 31, 2023

(ALL ACCOUNT BALANCES ARE UNAUDITED)

Wiggins Bay Foundation, Inc.

Balance Sheet
As of 03/31/23

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
CURRENT ASSETS					
10005	Centennial Bank-OP #5992	743,585.87			743,585.87
10011	Valley National Bank-OP#2900	73,892.36			73,892.36
		817,478.23	.00	.00	817,478.23
RESERVE ASSETS					
12005	Centennial Reserve #6021		344,234.48		344,234.48
		.00	344,234.48	.00	344,234.48
ACCOUNTS RECEIVABLE					
10300	Accounts Receivable	53,731.98			53,731.98
		53,731.98	.00	.00	53,731.98
OTHER ASSETS					
10500	Prepaid Insurance	7,527.46			7,527.46
10506	Prepaid Water & Sewer	2,017.32			2,017.32
19010	Utility Deposits	310.00			310.00
		9,854.78	.00	.00	9,854.78
	TOTAL ASSETS	881,064.99	344,234.48	.00	1,225,299.47
LIABILITIES & EQUITY					
CURRENT LIABILITIES					
20000	Accounts Payable	27,719.23			27,719.23
20005	Accts Payable Reserves		1,835.00		1,835.00
20100	Prepaid Owner Assessments	14,096.04			14,096.04
20150	Deferred Assessments	753,809.75			753,809.75
		795,625.02	1,835.00	.00	797,460.02
RESERVES POOLED					
	Deferred Liab. - Replacement		337,843.60		337,843.60
30800	Reserve- Interest		4,555.88		4,555.88
		.00	342,399.48	.00	342,399.48
FUND BALANCE					
38880	Fund Balance	77,757.09			77,757.09
	Current Year Net Income/(Loss)	7,682.88	.00	.00	7,682.88
		85,439.97	.00	.00	85,439.97
	TOTAL LIAB. & FUND BALANCE	881,064.99	344,234.48	.00	1,225,299.47

Wiggins Bay Foundation, Inc.

Income/Expense Statement
Period: 03/01/23 to 03/31/23

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
40000	Owner Assessments	83,734.75	83,734.75	.00	251,204.25	251,204.25	.00	1,004,817.00
40002	Reserve Income	.00	.00	.00	42,603.00	42,603.00	.00	42,603.00
40011	Late Fees	750.00	.00	750.00	750.00	.00	750.00	.00
40025	Return Check Fee Income	.00	.00	.00	20.00	.00	20.00	.00
40063	Undeveloped Property Tract	.00	.00	.00	1,789.00	1,789.00	.00	1,789.00
40068	Bar Code/Key Access	350.00	.00	350.00	2,221.00	.00	2,221.00	.00
40078	Late Fee Interest	2,421.93	.00	2,421.93	2,421.93	.00	2,421.93	.00
40079	Tarpon Club	.00	.00	.00	5,347.00	5,347.00	.00	5,347.00
40080	Interest Income	259.41	.00	259.41	720.58	.00	720.58	.00
40081	Reserve Interest	729.36	.00	729.36	1,972.70	.00	1,972.70	.00
41015	Dock Owners	.00	.00	.00	495.00	495.00	.00	495.00
	TOTAL INCOME	88,245.45	83,734.75	4,510.70	309,544.46	301,438.25	8,106.21	1,055,051.00
EXPENSES								
ADMINISTRATIVE								
50015	Bank Charges	15.00	16.66	1.66	95.00	49.98	(45.02)	200.00
50045	Legal Fees	.00	167.00	167.00	.00	501.00	501.00	2,000.00
50050	License,Taxes,Permit	.00	75.00	75.00	.00	75.00	75.00	395.00
50053	Division & Corp Fees	.00	61.00	61.00	.00	61.00	61.00	61.00
50075	Office Supplies & Expense	839.47	771.75	(67.72)	2,837.23	2,315.25	(521.98)	9,261.00
50125	Website Expense	260.00	108.33	(151.67)	1,300.00	324.99	(975.01)	1,300.00
50127	Contingency	79.88	50.00	(29.88)	239.64	150.00	(89.64)	600.00
50150	Audit	.00	375.00	375.00	.00	1,125.00	1,125.00	4,500.00
	ADMINISTRATIVE	1,194.35	1,624.74	430.39	4,471.87	4,602.22	130.35	18,317.00
INSURANCE								
52030	Insurance	869.04	833.33	(35.71)	2,570.93	2,499.99	(70.94)	10,000.00
	INSURANCE	869.04	833.33	(35.71)	2,570.93	2,499.99	(70.94)	10,000.00
UTILITIES								
54050	Electric - Guardhouse	237.56	237.50	(.06)	770.11	712.50	(57.61)	2,850.00
54052	Electric - Irrigation	25.81	29.16	3.35	77.13	87.48	10.35	350.00
54070	Water & Sewer	109.90	83.33	(26.57)	311.72	249.99	(61.73)	1,000.00
54072	Water & Sewer - Irrigation	8,226.78	6,666.66	(1,560.12)	20,752.08	19,999.98	(752.10)	80,000.00
54100	Telephone	213.90	216.66	2.76	640.63	649.98	9.35	2,600.00
	UTILITIES	8,813.95	7,233.31	(1,580.64)	22,551.67	21,699.93	(851.74)	86,800.00

Wiggins Bay Foundation, Inc.

Reserve Statement As of 03/31/23

		BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENT	AVAILABLE BALANCE
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DEFERRED LIABILITY COMPONENTS

30000	Reserves- Pooled	314,947.81	42,603.00	0.00	357,550.81
30005	Reserves- Asphalt Seal/Rpr	0.00	0.00	985.00	(985.00)
30050	Reserves- Pavers	0.00	0.00	850.00	(850.00)
30270	Reserves- Infrastructure	0.00	0.00	17,872.21	(17,872.21)
TOTALS		314,947.81	42,603.00	19,707.21	337,843.60
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FUND BALANCE COMPONENTS

30800	Reserve- Interest	2,583.18	1,972.70	0.00	4,555.88
TOTALS		2,583.18	1,972.70	0.00	4,555.88
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