

## **Association of Unit Owners of Whispering Woods Condominium 2023 Financial Report**

The following financial report is based on un-audited 2022 financial statements.

### **Summary of Financial Activities**

#### **Condominium Association (Exterior of all 42 units)**

- The Condominium Association finished 2022 with \$13,698 in operating cash (compared to \$31,279 last year), \$166,811 in reserves (compared to \$253,918 last year), and revenue exceeded expenses by \$1,783.
- Results of 2022 operations reduced the operating fund deficit balance from -\$2,389 (negative) to -\$606 (negative).

#### **Co-Owner Association (Interior of 32 co-owner / timeshare units)**

- The Co-Owner Association finished 2022 with \$695,623 in operating cash (compared with \$737,366 last year), \$507,447 in the Replacement Fund (compared with \$487,489 last year), and revenue exceeded expenses by \$13,792 before depreciation.
- At 2022 year-end, the Co-Owner Association had an accumulated operating fund balance of \$162,719.

### **Audited Financial Statements**

The 2022 audited financial report should be finalized and available by June and a copy will be posted on the Resort website. The preliminary report made available to you for this meeting is also posted on the Owners page of the Resort website.

For those owners who wish to have a complete, printed copy of the Audit, please contact Pat Easterbrooks, the General Manager, and one will be sent to you at no cost.