

# WHISPERING WOODS CO-OWNERSHIP

## BALANCE SHEET

31-Dec-23

### ASSETS

	OPERATING FUND	REPLACEMENT FUND	COMBINED
CASH	\$ 690,277.00	\$ 310,435.00	\$ 1,000,712.00
INVESTMENTS (NOTE 5)		\$ 233,178.00	\$ 233,178.00
ASSESSMENTS RECEIVABLE	\$ 331,780.00	\$ 45,479.00	\$ 377,259.00
ACCOUNTS RECEIVABLE - OTHER	\$ 84,636.00		\$ 84,636.00
DUE FROM OTHER ASSOCIATIONS	\$ 27,832.00		\$ 27,832.00
PREPAID EXPENSES	\$ 87,232.00		\$ 87,232.00
FURNITURE AND EQUIPMENT, AT COST	\$ 5,801.00		\$ 5,801.00
DUE FROM/(TO) OTHER FUNDS	\$ (25,339.00)	\$ 25,339.00	
<b>TOTAL ASSETS</b>	<b>\$ 1,202,219.00</b>	<b>\$ 614,431.00</b>	<b>\$ 1,816,650.00</b>

### LIABILITIES AND FUND BALANCES

ACCOUNTS PAYABLE AND ACCRUED EXPENSES	\$ 137,417.00		\$ 137,417.00
DUE FROM OTHER ASSOCIATIONS (Note 10)	\$ 2,133.00		\$ 2,133.00
CONTRACT LIABILITY: OWNER ASSESSMENTS (NOTE 3)		\$ 517,058.00	\$ 517,058.00
SBA (PPP) LOAN (NOTE 14)			\$ -
DEFERRED ASSESSMENTS	\$ 915,329.00	\$ 126,293.00	\$ 1,041,622.00
<b>TOTAL LIABILITIES</b>			
<b>FUND BALANCES</b>	<b>\$ 168,377.00</b>	<b>\$ (49,957.00)</b>	<b>\$ 118,420.00</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,083,706.00</b>	<b>\$ 76,336.00</b>	<b>\$ 1,816,650.00</b>

## WHISPERING WOODS CO-OWNERSHIP

### STATEMENT OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED DECEMBER 31, 2023

	OPERATING FUND	REPLACEMENT FUND	COMBINED
REVENUES:			\$ -
ASSESSMENT	\$ 764,571.00	\$ 30,915.58	\$ 795,486.58
ROOM REVENUE AND OTHER INCOME	\$ 292,053.00		\$ 292,053.00
INVESTMENT INCOME	\$ 6,430.00	\$ (51,608.00)	\$ (45,178.00)
TOTAL REVENUES	\$ 1,063,054.00	\$ (20,692.42)	\$ 1,042,361.58
EXPENSES:			
OPERATING EXPENSES	\$ 623,366.00		\$ 623,366.00
ADMINISTRATIVE AND GENERAL EXPENSES	\$ 404,608.00		\$ 404,608.00
INCOME TAXES	\$ 3,090.00		\$ 3,090.00
DOORS/WINDOW		\$ 18,365.22	\$ 18,365.22
UNIT APPLIANCES		\$ 2,114.47	\$ 2,114.47
OTHER REPLACEMENT EXPENSES		\$ 10,435.89	\$ 10,435.89
TOTAL EXPENSES	\$ 1,031,064.00	\$ 30,915.58	\$ 1,061,979.58
EXCESS OF REVENUES OVER/(UNDER) EXPENSES BEFORE DEPRECIATION	\$ 31,990.00	\$ (51,608.00)	\$ (19,618.00)
DEPRECIATION	\$ 2,321.00		\$ (2,321.00)
EXCESS OF REVENUES OVER/(UNDER) EXPENSES	\$ 29,669.00	\$ (51,608.00)	\$ (21,939.00)
FUND BALANCE, BEGINNING OF YEAR	\$ 138,708.00	\$ 1,651.00	\$ 140,359.00
FUND BALANCES, END OF YEAR	\$ 168,377.00	\$ (49,957.00)	\$ 118,420.00