

**WHISPERING WOODS II OWNERS ASSOCIATION**

BALANCE SHEET  
DECEMBER 31, 2023

	Assets		
	Operating Fund	Replacement Fund	Combined
Cash	\$1,150,682.00	\$ 624,169.00	\$1,774,851.00
Investments (Note 3)		\$ 1,295,426.00	\$1,295,426.00
Receivables			\$ -
Assessments Receivable	\$ 164,862.00	\$ 31,196.00	\$ 196,058.00
Accounts Receivable Other	\$ 4,230.00	\$ 7,304.00	\$ 11,534.00
Due from Other Associations	\$ (199,925.00)	\$ 199,925.00	\$ -
Prepaid Expenses	\$ 24,709.00		\$ 24,709.00
Inventory	\$ 13,383.00		\$ 13,383.00
Furniture and Equipment, at cost	\$ 11,603.00		\$ 11,603.00
Other Fixed Assets	\$ (5,802.00)		\$ (5,802.00)
Due from(to) other Funds	\$ 19,362.00		\$ 19,362.00
Total Assets	<u>\$1,183,104.00</u>	<u>\$ 2,158,020.00</u>	<u>\$3,341,124.00</u>
	Liabilities and Fund Balances		
Accounts Payable	\$ 216,799.00	\$ -	\$ 216,799.00
Accrued Liabilities	\$ 17,225.00		\$ 17,225.00
Due to other Associations			\$ -
Deferred Assessments	\$ 991,465.00	\$ 87,482.00	\$1,078,947.00
Contract Liability: owner assessments(Note 3)		\$ 1,966,557.00	\$1,966,557.00
Total Liabilities	<u>\$1,225,489.00</u>	<u>\$ 2,054,039.00</u>	<u>\$3,279,528.00</u>
	Fund Balances		
Fund Balances	<u>\$ (42,385.00)</u>	<u>\$ 103,981.00</u>	<u>\$ 61,596.00</u>
Total Liabilities and Fund Balances	<u>\$1,183,104.00</u>	<u>\$ 2,158,020.00</u>	<u>\$3,341,124.00</u>

**WHISPERING WOODS II OWNERS ASSOCIATION**

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

	Operating Fund	Replacement Fund	Combined
<b>Revenues:</b>			
Assessments	\$ 649,499	\$ 224,190	\$ 873,689
Room Revenue and Other Income	\$ 161,311	\$ 14,808	\$ 176,119
Investment Income	\$ 6,240	\$ 46,934	\$ 53,174
<b>Total Revenues</b>	<b>\$ 817,050</b>	<b>\$ 285,932</b>	<b>\$ 1,102,982</b>
<b>Expenses:</b>			
Operating Expenses	\$ 669,774		\$ 669,774
Administrative and General Expenses	\$ 280,702		\$ 280,702
Electronics(TVs, DVD Players, etc)	\$ -	\$ 2,055	\$ 2,055
Staircases	\$ -	\$ 38,956	\$ 38,956
Window Fixtures	\$ -	\$ 11,911	\$ 11,911
Painting	\$ -	\$ 51,360	\$ 51,360
Appliances	\$ -	\$ 2,812	\$ 2,812
Other Repairs and Replacements	\$ -	\$ 118,114	\$ 118,114
Clubhouse Expenses	\$ (31,008)		\$ (31,008)
<b>Total Expenses</b>	<b>\$ 919,468</b>	<b>\$ 225,208</b>	<b>\$ 1,144,676</b>
Excess of Revenues over/(under) expenses before depreciation	\$ (102,418)	\$ 60,724	\$ (41,694)
Depreciation	\$ 2,521	\$ -	\$ 2,521
Excess of Revenues over/(under) Expenses	\$ (104,939)	\$ 60,724	\$ (44,215)
Fund Balance, Beginning of year	\$ 63,140	\$ 31,568	\$ 94,708
Fund Balance, End of Year	\$ (41,799)	\$ 92,292	\$ 50,493

**WHISPERING WOODS II OWNERS ASSOCIATION**

**SCHEDULE OF CLUBHOUSE REVENUES AND EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Operating Fund	Replacement Fund	Combined
<b>Revenues:</b>			
Assessments	\$ 35,604	\$ 14,787	\$ 50,391
Gift Shop Sales and Other Income	\$ 30,648	\$ -	\$ 30,648
Clubhouse Assessments and other income			
Interest		\$ (14,932)	\$ (14,932)
<b>Total Revenues</b>	<b>\$ 66,252</b>	<b>\$ (145)</b>	<b>\$ 66,107</b>
<b>Expenses:</b>			
Operating Expenses:			\$ -
Electricity	\$ 6,443		\$ 6,443
Propane	\$ 16,987		\$ 16,987
Water/Sewer/Refuse	\$ 3,048		\$ 3,048
Cable TV	\$ 430		\$ 430
Pool & Spa Maintenance	\$ 10,223		\$ 10,223
Landscaping	\$ 648		\$ 648
Repairs/maintenance			\$ -
Housekeeping	\$ 131		\$ 131
Linen Replacment	\$ 625		\$ 625
Security	\$ 137		\$ 137
Video Rental Expense			\$ -
Activities	\$ 34		\$ 34
Vending Expense			\$ -
Ski Tickets	\$ 1,175		\$ 1,175
Cost of Goods Sold	\$ 17,820		\$ 17,820
Repairs and Replacements		\$ 14,787	\$ 14,787
<b>Total operating expenses</b>	<b>\$ 57,701</b>	<b>\$ 14,787</b>	<b>\$ 72,488</b>
Administrative and general expenses:			\$ -
Reserve Study	\$ 1,200		\$ 1,200
Property Taxes	\$ 7,696		\$ 7,696
Office Expense	\$ 242		\$ 242
<b>Total Administrative and General Expenses</b>	<b>\$ 9,138</b>	<b>\$ -</b>	<b>\$ 9,138</b>
<b>Total Expenses</b>	<b>\$ 66,839</b>	<b>\$ 14,787</b>	<b>\$ 81,626</b>
<b>Excess Clubhouse Expenses over/(under) Revenue</b>	<b>\$ (587)</b>	<b>\$ (14,932)</b>	<b>\$ (15,519)</b>