

**ASSOCIATION OF UNIT OWNERS OF WHISPERING WOODS CONDOMINIUM**

**BALANCE SHEET**

31-Dec-23

**ASSETS**

	OPERATING FUND	REPLACEMENT FUND	COMBINED
CASH	\$ 16,766.00	\$ 112,273.00	\$ 129,039.00
INVESTMENTS (NOTE 5)		\$ 60,713.00	\$ 60,713.00
ASSESSMENTS RECEIVABLE	\$ 7,294.00		\$ 7,294.00
ACCRUED ACCOUNTS RECEIVABLE	\$ -	\$ -	\$ -
OTHER RECEIVABLES	\$ (1,114.00)	\$ 2,132.00	\$ 1,018.00
PREPAID EXPENSES	\$ 11,752.00		\$ 11,752.00
DUE FROM OTHER ASSOCIATIONS	\$ 829.00		\$ 829.00
<b>TOTAL ASSETS</b>	<b>\$ 35,527.00</b>	<b>\$ 175,118.00</b>	<b>\$ 210,645.00</b>

**LIABILITIES AND FUND BALANCES**

ACCOUNTS PAYABLE	\$ 4,119.00		\$ 4,119.00
DUE FROM OTHER ASSOCIATIONS (Note 10)			\$ -
CONTRACT LIABILITY: OWNER ASSESSMENTS (NOTE 3)		\$ 199,290.00	\$ 199,290.00
PREPAID ASSESSMENTS	\$ 12,158.00		\$ 12,158.00
<b>TOTAL LIABILITIES</b>	<b>\$ 16,277.00</b>	<b>\$ 199,290.00</b>	<b>\$ 215,567.00</b>
FUND BALANCES	\$ 19,250.00	\$ (24,172.00)	\$ (4,922.00)
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 35,527.00</b>	<b>\$ 175,118.00</b>	<b>\$ 210,645.00</b>

**ASSOCIATION OF UNIT OWNERS OF WHISPERING WOODS CONDOMINIUM**

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

	OPERATING FUND	REPLACEMENT FUND	COMBINED
REVENUES:	\$ 143,640.00		\$ 143,640.00
ASSESSMENT		\$ 40,239.00	\$ 40,239.00
OTHER INCOME		\$ (12,095.00)	\$ (12,095.00)
INVESTMENT INCOME		\$ 2,497.00	\$ 2,497.00
<b>TOTAL REVENUES</b>	<b>\$ 143,640.00</b>	<b>\$ 30,641.00</b>	<b>\$ 174,281.00</b>
EXPENSES:			
OPERATING:			
MAINTENANCE	\$ 25,534.00		\$ 25,534.00
COMMON AREA/GROUNDS MAINTENANCE	\$ 1,635.00		\$ 1,635.00
UTILITIES	\$ 45,526.00		\$ 45,526.00
RESORT MANAGEMENT	\$ 474.00		\$ 474.00
EXTERIOR MAINTENANCE/REPAIR		\$ 1,585.00	\$ 1,585.00
LANDSCAPING		\$ 7,579.00	\$ 7,579.00
WOOD REPAIR & REPLACEMENT		\$ 3,042.00	\$ 3,042.00
GARAGE		\$ 8,784.00	\$ 8,784.00
PAINTING		\$ 19,250.00	\$ 19,250.00
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 73,169.00</b>	<b>\$ 40,240.00</b>	<b>\$ 113,409.00</b>
ADMINISTRATIVE AND GENERAL EXPENSES			\$ -
INCOME TAXES	\$ -		\$ -
CLUBHOUSE EXPENSE	\$ 40,704.00		\$ 40,704.00
INSURANCE	\$ 18,820.00		\$ 18,820.00
STUDY EXPENSE	\$ 1,200.00		\$ 1,200.00
OFFICE EXPENSE	\$ 263.00		\$ 263.00
AUDIT & TAX	\$ 2,950.00		\$ 2,950.00
MANAGEMENT FEE	\$ 8,016.00		\$ 8,016.00
<b>TOTAL ADMINISTRATIVE AND GENERAL</b>	<b>\$ 71,953.00</b>	<b>\$ -</b>	<b>\$ 71,953.00</b>
<b>TOTAL EXPENSES</b>	<b>\$ 145,122.00</b>	<b>\$ 40,240.00</b>	<b>\$ 185,362.00</b>
<b>EXCESS OF REVENUES OVER/(UNDER) EXPENSES</b>	<b>\$ (1,482.00)</b>	<b>\$ (9,599.00)</b>	<b>\$ (11,081.00)</b>
FUND BALANCE, BEGINNING OF YEAR	\$ 20,732.00	\$ (14,573.00)	\$ 6,159.00
FUND BALANCES, END OF YEAR	\$ 19,250.00	\$ (24,172.00)	\$ (4,922.00)