

Association of Unit Owners of Whispering Woods Condominium 2023 Financial Report

The following financial report is based on un-audited 2023 financial statements.

Summary of Financial Activities

Condominium Association (Exterior of all 42 units)

- The Condominium Association finished 2023 with \$16,766 in operating cash (compared to \$13,698 last year), \$175,118 in reserves (compared to \$166,811 last year), and revenue exceeded expenses by \$1,482.
- The 2023 Operating loss of \$1,482 reduced the Fund Balance from \$20,732 to \$19,250.

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

- The Co-Owner Association finished 2023 with \$690,277 in operating cash (compared with \$695,623 last year), \$614,431 in the Replacement Fund (compared with \$507,447 last year), and revenue exceeded expenses by \$31,990 before depreciation.
- At 2023 year-end, the Co-Owner Association had an accumulated operating fund balance of \$168,377.

Audited Financial Statements

The 2023 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.