

Tamarron Association of Condominium Owners
Balance Sheet
As of October 31, 2024

	Oct 31, 24
ASSETS	
Current Assets	
Checking/Savings	
101 · Alpine Bank - General	918,019.80
105 · Alpine Bank Resort Fees	43,546.18
106 · Alpine- Roof Special Assessment	72,615.51
107 · 1st Int Bank of Ind - Reserve	59,312.09
108 · Stearns Bank - Reserve	132,312.76
109 · Edward Jones - Reserve for Roof	284,459.32
Total Checking/Savings	1,510,265.66
Accounts Receivable	
132 · Accounts Receivable	773,710.36
140 · Acc Receive-Glacier Resort Fees	5,085.00
133 · Estimated Bad Debt	(5,000.00)
Total Accounts Receivable	773,795.36
Other Current Assets	
180 · Prepaid Expenses	24,646.00
170 · Parts Inventory	15,800.00
Total Other Current Assets	40,446.00
Total Current Assets	2,324,507.02
Fixed Assets	
150 · Areas A-N Units 110,114,115	1,192,222.64
158 · Equipment & Leasehold Improv	622,887.87
164 · Accumulated Depreciation	(902,644.00)
Total Fixed Assets	912,466.51
TOTAL ASSETS	3,236,973.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
220 · Accounts Payable	91,642.72
Total Accounts Payable	91,642.72
Other Current Liabilities	
230 · Accrued Wages	8,450.00
240 · Deferred Revenue	538,349.10
24000 · Payroll Liabilities	
24001 · Simple Plan	(280.25)
Total 24000 · Payroll Liabilities	(280.25)
Total Other Current Liabilities	546,518.85
Total Current Liabilities	638,161.57
Long Term Liabilities	
260 · Auto Loans	
263 · Stevenson Auto Loan for Toyota	12,896.71
Total 260 · Auto Loans	12,896.71
Total Long Term Liabilities	12,896.71
Total Liabilities	651,058.28
Equity	
320 · Unrestricted Fund Beg Balance	2,345,555.14
321 · Reserve Fund Beg Balance	1,015,180.70
Net Income	(774,820.59)
Total Equity	2,585,915.25
TOTAL LIABILITIES & EQUITY	3,236,973.53

Tamarron Association of Condominium Owners

Income Statement - Operating

January through October 2024

	Jan - Oct 24	YTD Budget	Annual Budget
Ordinary Income/Expense			
Income			
400 - Assessment Fees			
400.1 - Regular HOA dues	2,565,643.01	2,734,031.00	3,280,837.00
400.4 - Sewer Line Repair Project	328,886.37		
400.5 - Lock project income	81,108.07		
400.6 - Smoke detector income	92,733.05		
Total 400 - Assessment Fees	3,068,370.50	2,734,031.00	3,280,837.00
404 - Maintenance Revenue	264,717.33	116,666.66	140,000.00
408 - Storage Unit Rental	37,886.89	43,750.00	52,500.00
412 - Commercial Space Rental	6,344.00	7,325.00	8,790.00
416 - Service and Collection Fees	13,483.80	8,333.34	10,000.00
420 - Transfer Fee	8,299.99	13,333.34	16,000.00
428 - Laundry Machine	3,462.89	3,750.00	4,500.00
436 - Vending Machines	654.71	750.00	900.00
437 - Misc Revenue	0.00	416.66	500.00
438 - Sale of unit 110	156,478.33	175,000.00	175,000.00
460 - Glacier TACO Admin Fee	38,650.71	20,000.00	24,000.00
472 - TACO Admin Fees	55,452.65	75,000.00	90,000.00
Total Income	3,653,801.80	3,198,356.00	3,803,027.00
Gross Profit	3,653,801.80	3,198,356.00	3,803,027.00
Expense			
500 - Administrative Expenses			
501 - Insurance	1,015,463.72	1,147,048.34	1,376,458.00
504 - Accounting	0.00	0.00	2,000.00
508 - Assessment Fees - Uncollectible	1,114.20	4,166.66	5,000.00
512 - Legal Fees & Consulting	18,349.91	5,000.00	6,000.00
524 - Auditing & Consulting Fees	8,000.00	8,700.00	8,700.00
532 - Annual Meeting	2,660.78	750.00	750.00
536 - Web Services	1,200.35	1,170.84	1,405.00
537 - Computer & Office Supplies	1,647.26	4,166.66	5,000.00
540 - Payroll processing & misc	3,867.96	3,750.00	4,500.00
544 - Property Taxes	1,283.53	2,500.00	2,500.00
576 - Highway Signage	500.00	500.00	500.00
Total 500 - Administrative Expenses	1,054,087.71	1,177,752.50	1,412,813.00

Tamarron Association of Condominium Owners

Income Statement - Operating

January through October 2024

	Jan - Oct 24	YTD Budget	Annual Budget
580 - Personnel Expenses			
581 - Salaries - Hourly	144,369.59	138,333.34	166,000.00
582 - Employee Benefits - Hourly	7,030.41	5,594.16	6,713.00
583 - Payroll Tax - Hourly	13,097.08	11,758.34	14,110.00
584 - Workers Comp Insurance - Hourly	6,007.00	2,766.66	3,320.00
585 - Salaries - Admin	82,323.08	149,233.34	179,080.00
586 - Employee Benefits - Admin	15,828.22	21,463.34	25,756.00
587 - Payroll Tax - Admin	7,493.42	12,685.00	15,222.00
588 - Workers Comp Insurance - Admin	1,401.00	1,343.34	1,612.00
Total 580 - Personnel Expenses	277,549.80	343,177.52	411,813.00
600 - Operations			
612 - Building Maintenance	61,445.60	27,083.34	32,500.00
613 - Services Billed to Owners	79,622.19	98,333.34	118,000.00
614 - Cast Iron DWV Replacements	14,620.00	20,833.34	25,000.00
616 - Snow Removal	55,650.00	116,733.34	175,100.00
620 - Roof Repair & Ceiling Repairs	9,137.00	20,000.00	24,000.00
624 - Grounds	110,647.54	99,333.34	119,200.00
625 - Plumbing - Common Areas	11,377.50	31,666.66	38,000.00
626 - HVAC - Common Areas	7,524.38	20,000.00	24,000.00
627 - Preventative Maintenance	4,546.50	10,000.00	12,000.00
628 - Administrative	120,534.25	79,166.66	95,000.00
629 - Labor on Buildings or Property	95,649.50	0.00	0.00
636 - Window Washing	0.00	20,000.00	20,000.00
637 - Highpoint Exterior Maintenance	12,423.92	25,000.00	25,000.00
638 - Gamble Oak Exterior Maintenance	25,138.19	25,000.00	25,000.00
639 - Pinecone Exterior Maintenance	21,722.34	25,000.00	25,000.00
640 - Fire Sprinklers & Extinguishers	13,143.03	12,500.00	15,000.00
641 - Lodge Exterior Maintenance	0.00	25,000.00	25,000.00
648 - Elevator Maintenance	13,064.64	12,600.00	12,600.00

Tamarron Association of Condominium Owners

Income Statement - Operating

January through October 2024

	Jan - Oct 24	YTD Budget	Annual Budget
649 · Communications Systems Maint	35,132.82	22,500.00	27,000.00
656 · Temp Monitoring and Alarms	31,091.48	39,166.66	47,000.00
674 · Lodge Janitorial & Carpet Clean	64,177.25	10,000.00	12,000.00
675 · Maint and Insurance on Vehicles	4,066.58	4,500.00	5,400.00
676 · Fire Mitigation around Building	38,121.75	14,166.66	17,000.00
Total 600 · Operations	828,836.46	758,583.34	918,800.00
700 · Utilities			
701 · Water & Sewer	336,613.73	378,753.34	454,504.00
710 · Satellite TV	58,541.49	56,968.34	68,362.00
720 · Electricity	154,613.67	166,666.66	200,000.00
730 · Internet and Telephone Service	178,279.42	178,583.34	214,300.00
750 · Refuse Service	29,225.21	28,000.00	33,600.00
Total 700 · Utilities	757,273.52	808,971.68	970,766.00
800 · Capital Projects			
807 · Parking Lot - Lodge	34,049.00	33,500.00	33,500.00
811 · S Deck support replacements	7,704.22	8,000.00	8,000.00
812 · Outside Spiral stair rust abate	0.00	6,500.00	6,500.00
813 · Lodge Buiding Engineers Study	0.00	6,000.00	6,000.00
826 · Fire Suppression Pump	2,441.21	3,000.00	3,000.00
827 · Lodge Sewer Project	328,503.32		
830 · Unplanned Capital Expenses			
830.17 · Smoke Detector Project	25,000.00		
830.18 · New Lock Project	29,601.54		
830.19 · Replace rotten beams in GO	3,793.45		
830.20 Fire Systems Upgrade Project	50,000.00		
830 · Unplanned Capital Expenses	0.00	25,000.00	25,000.00
Total 830 · Unplanned Capital Expenses	108,394.99	25,000.00	25,000.00
Total 800 · Capital Projects	481,092.74	82,000.00	82,000.00
Total Expense	3,398,840.23	3,170,485.04	3,796,192.00
Net Ordinary Income	254,961.57	27,870.96	6,835.00
Net Income	254,961.57	27,870.96	6,835.00

Tamarron Association of Condominium Owners
Income Statement - Permanent Reserve
 January through October 2024

	<u>Jan - Oct 24</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
440 · Interest Income	15,773.14	5,416.66	6,500.00
441 · Unit Rental Revenue	11,073.20	2,666.66	3,200.00
442 · Capital Contribution from Sales	34,830.81	14,583.34	17,500.00
Total Income	<u>61,677.15</u>	<u>22,666.66</u>	<u>27,200.00</u>
Gross Profit	<u>61,677.15</u>	<u>22,666.66</u>	<u>27,200.00</u>
Net Ordinary Income	<u>61,677.15</u>	<u>22,666.66</u>	<u>27,200.00</u>
Total Income	<u><u>61,677.15</u></u>	<u><u>22,666.66</u></u>	<u><u>27,200.00</u></u>

Memorandum Only:

Transfers to Operating for Roof payments	(142,640.93)		
Beginning Balance	<u>557,047.95</u>	<u>557,047.95</u>	<u>557,047.95</u>
Net Balance	<u><u>476,084.17</u></u>	<u><u>575,181.27</u></u>	<u><u>584,247.95</u></u>