

Tamarron Association of Condominium Owners

Balance Sheet

As of September 30, 2024

Sep 30, 24

ASSETS

Current Assets

Checking/Savings

101 - Alpine Bank - General	64,004.08
105 - Alpine Bank Resort Fees	73,343.08
106 - Alpine- Roof Special Assessment	368,736.53
107 - 1st Int Bank of Ind - Reserve	59,091.27
108 - Stearns Bank - Reserve	132,312.76
109 - Edward Jones - Reserve for Roof	366,976.35

Total Checking/Savings	1,064,464.07
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Accounts Receivable

132 - Accounts Receivable	1,540,837.32
140 - Acc Receive-Glacier Resort Fees	5,085.00
133 - Estimated Bad Debt	(5,000.00)

Total Accounts Receivable	1,540,922.32
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Other Current Assets

180 - Prepaid Expenses	24,646.00
170 - Parts Inventory	15,800.00

Total Other Current Assets	40,446.00
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Total Current Assets	2,645,832.39
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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
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TOTAL ASSETS	3,558,298.90
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LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

220 - Accounts Payable	91,642.72
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Total Accounts Payable	91,642.72
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Other Current Liabilities

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230 - Accrued Wages	8,450.00
240 - Deferred Revenue	812,748.35
24000 - Payroll Liabilities	
24001 - Simple Plan	983.37
Total 24000 - Payroll Liabilities	983.37
Total Other Current Liabilities	822,181.72
Total Current Liabilities	913,824.44
Long Term Liabilities	
260 - Auto Loans	
263 - Stevenson Auto Loan for Toyota	13,466.25
Total 260 - Auto Loans	13,466.25
Total Long Term Liabilities	13,466.25
Total Liabilities	927,290.69
Equity	
320 - Unrestricted Fund Beg Balance	2,345,858.69
321 - Reserve Fund Beg Balance	1,015,180.70
Net Income	(730,031.18)
Total Equity	2,631,008.21
TOTAL LIABILITIES & EQUITY	3,558,298.90

Tamarron Association of Condominium Owners
Income Statement - Operating
January through September 2024

	Jan - Sep 24	YTD Budget	Annual Budget
Ordinary Income/Expense			
Income			
400 - Assessment Fees			
400.1 - Regular HOA dues	2,465,084.88	2,460,628.00	3,280,837.00
400.4 - Sewer Line Repair Project	328,886.37		
Total 400 - Assessment Fees	2,793,971.25	2,460,628.00	3,280,837.00
404 - Maintenance Revenue			
Locks	94,905.74	104,999.99	140,000.00
Smoke Detectors	79,233.08		
Smoke Detectors	85,786.85		
408 - Storage Unit Rental	38,018.14	39,375.00	52,500.00
412 - Commercial Space Rental	5,196.00	6,592.50	8,790.00
416 - Service and Collection Fees	13,183.66	7,500.01	10,000.00
420 - Transfer Fee	6,299.99	12,000.01	16,000.00
428 - Laundry Machine	2,669.11	3,375.00	4,500.00
436 - Vending Machines	654.71	675.00	900.00
437 - Misc Revenue	0.00	374.99	500.00
438 - Sale of unit 110	156,478.33	175,000.00	175,000.00
460 - Glacier TACO Admin Fee	35,168.10	18,000.00	24,000.00
472 - TACO Admin Fees	55,452.65	67,500.00	90,000.00
Total Income	3,367,017.61	2,896,020.50	3,803,027.00
Gross Profit	3,367,017.61	2,896,020.50	3,803,027.00
Expense			
500 - Administrative Expenses			
501 - Insurance	899,335.55	1,032,343.51	1,376,458.00
504 - Accounting	0.00	0.00	2,000.00
508 - Assessment Fees - Uncollectible	0.00	3,749.99	5,000.00
512 - Legal Fees & Consulting	18,059.91	4,500.00	6,000.00
524 - Auditing & Consulting Fees	8,000.00	8,700.00	8,700.00
532 - Annual Meeting	1,510.78	750.00	750.00
536 - Web Services	1,200.35	1,053.76	1,405.00
537 - Computer & Office Supplies	1,530.52	3,749.99	5,000.00
540 - Payroll processing & misc	3,749.82	3,375.00	4,500.00

Tamarron Association of Condominium Owners
Income Statement - Operating
 January through September 2024

	Jan - Sep 24	YTD Budget	Annual Budget
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	935,170.46	1,061,222.25	1,412,813.00
580 - Personnel Expenses			
581 - Salaries - Hourly	137,526.93	124,500.01	166,000.00
582 - Employee Benefits - Hourly	6,402.80	5,034.74	6,713.00
583 - Payroll Tax - Hourly	12,526.70	10,582.51	14,110.00
584 - Workers Comp Insurance - Hourly	4,790.00	2,489.99	3,320.00
585 - Salaries - Admin	78,590.53	134,310.01	179,080.00
586 - Employee Benefits - Admin	14,296.31	19,317.01	25,756.00
587 - Payroll Tax - Admin	7,170.47	11,416.50	15,222.00
588 - Workers Comp Insurance - Admin	1,401.00	1,209.01	1,612.00
Total 580 - Personnel Expenses	262,704.74	308,859.78	411,813.00
600 - Operations			
612 - Building Maintenance	43,456.48	24,375.01	32,500.00
613 - Services Billed to Owners			
613.01 - Outside Services & Materials	1,299.50		
613.02 - Internal Services & Materials	54,150.25		
613 - Services Billed to Owners - Other	16,380.44	88,500.01	118,000.00
Total 613 - Services Billed to Owners	71,830.19	88,500.01	118,000.00
614 - Cast Iron DWV Replacements	14,178.00	18,750.01	25,000.00
616 - Snow Removal			
616.01 - Roof / Icicle Shoveling	97.50		
616.02 - Hand Shoveling	24,536.00		
616.03 - Ice Removal	151.50		
616.04 - Plowing	20,540.00		
616 - Snow Removal - Other	10,325.00	116,733.34	175,100.00
Total 616 - Snow Removal	55,650.00	116,733.34	175,100.00
620 - Roof Repair & Ceiling Repairs	8,807.00	18,000.00	24,000.00
624 - Grounds			
624.04 - Weed Control/Bed Maintenance	25,284.50		
624.01 - Mowing/Weeding/Blowing	49,480.14		

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624.02 · Sprinkler Repair/Parts	7,583.03		
624.03 · Equipment Maintenance	11,710.00		
624 · Grounds - Other	10,255.53	89,400.01	119,200.00
Total 624 · Grounds	104,313.20	89,400.01	119,200.00
625 · Plumbing - Common Areas	11,295.00	28,499.99	38,000.00
626 · HVAC - Common Areas	7,524.38	18,000.00	24,000.00
627 · Preventative Maintenance	4,546.50	9,000.00	12,000.00
628 · Administrative	107,456.25	71,249.99	95,000.00
629 · Labor on Buildings or Property	90,797.00	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	22,632.92	25,000.00	25,000.00
640 · Fire Sprinklers & Extinguishers	7,881.07	11,250.00	15,000.00
641 · Lodge Exterior Maintenance	0.00	25,000.00	25,000.00
648 · Elevator Maintenance	9,798.48	9,450.00	12,600.00
649 · Communications Systems Maint	30,453.44	20,250.00	27,000.00
656 · Temp Monitoring and Alarms	29,512.98	35,249.99	47,000.00
674 · Lodge Janitorial & Carpet Clean			
674.2 · Daily Opening and Closing Tasks	7,487.50		
674.1 · Night/Week Security Janitorial	29,720.50		
674 · Lodge Janitorial & Carpet Clean - O	19,427.75	9,000.00	12,000.00
Total 674 · Lodge Janitorial & Carpet Clean	56,635.75	9,000.00	12,000.00
675 · Maint and Insurance on Vehicles	2,802.64	4,050.00	5,400.00
676 · Fire Mitigation around Building	35,102.25	12,749.99	17,000.00
Total 600 · Operations	752,235.64	704,508.34	918,800.00
700 · Utilities			
701 · Water & Sewer	336,613.73	340,878.01	454,504.00
710 · Satellite TV	52,163.85	51,271.51	68,362.00
720 · Electricity	147,032.65	149,999.99	200,000.00
730 · Internet and Telephone Service	160,455.87	160,725.01	214,300.00
750 · Refuse Service	25,994.05	25,200.00	33,600.00

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Income Statement - Operating

January through September 2024

	Jan - Sep 24	YTD Budget	Annual Budget
Total 700 - Utilities	722,260.15	728,074.52	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	108,394.99	25,000.00	25,000.00
Total 800 - Capital Projects	481,092.74	82,000.00	82,000.00
Total Expense	3,153,463.73	2,884,664.89	3,796,192.00
Net Ordinary Income	213,553.88	11,355.61	6,835.00
Net Income	213,553.88	11,355.61	6,835.00

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

	Jan - Sep 24	YTD Budget	Annual Budget
Ordinary Income/Expense			
Income			
440 · Interest Income	14,463.19	4,874.99	6,500.00
441 · Unit Rental Revenue	10,273.20	2,399.99	3,200.00
442 · Capital Contribution from Sales	21,169.33	13,125.01	17,500.00
Net Income	45,905.72	20,399.99	27,200.00
 Memorandum Only:			
Transfers to Operating for Roof payments	(44,573.27)		
Beginning Balance	557,047.95	557,047.95	557,047.95
Net Balance	558,380.40	575,181.27	584,247.95