

Tamarron Association of Condominium Owners
Balance Sheet
As of June 30, 2024

	<u>Jun 30, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
101 · Alpine Bank - General	56,904.03
105 · Alpine Bank Resort Fees	35,157.70
106 · Alpine- Roof Special Assessment	3,106.76
107 · 1st Int Bank of Ind - Reserve	115,918.00
108 · Stearns Bank - Reserve	132,312.76
109 · Edward Jones - Reserve for Roof	302,665.93
Total Checking/Savings	<u>646,065.18</u>
Accounts Receivable	
132 · Accounts Receivable	1,947,225.73
140 · Acc Receive-Glacier Resort Fees	5,085.00
133 · Estimated Bad Debt	(5,000.00)
Total Accounts Receivable	<u>1,947,310.73</u>
Other Current Assets	
180 · Prepaid Expenses	24,646.00
120 · Undeposited Funds	95,432.37
170 · Parts Inventory	15,800.00
Total Other Current Assets	<u>135,878.37</u>
Total Current Assets	<u>2,729,254.28</u>
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	<u>912,466.51</u>
TOTAL ASSETS	<u><u>3,641,720.79</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
220 · Accounts Payable	91,642.72
Total Accounts Payable	<u>91,642.72</u>
Other Current Liabilities	
230 · Accrued Wages	8,450.00
240 · Deferred Revenue	810,935.14
24000 · Payroll Liabilities	
24001 · Simple Plan	(280.25)
Total 24000 · Payroll Liabilities	<u>(280.25)</u>
Total Other Current Liabilities	<u>819,104.89</u>
Total Current Liabilities	<u>910,747.61</u>
Long Term Liabilities	
260 · Auto Loans	
263 · Stevenson Auto Loan for Toyota	15,174.87
Total 260 · Auto Loans	<u>15,174.87</u>
Total Long Term Liabilities	<u>15,174.87</u>
Total Liabilities	<u>925,922.48</u>
Equity	
320 · Unrestricted Fund Beg Balance	2,342,903.87
321 · Reserve Fund Beg Balance	1,015,180.70
Net Income	(642,286.26)
Total Equity	<u>2,715,798.31</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,641,720.79</u></u>

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

	Jan - Jun 24	YTD Budget	Annual Budget
Ordinary Income/Expense			
Income			
400 · Assessment Fees			
400.1 · Regular HOA dues	1,642,377.94	1,640,419.00	3,280,837.00
400.4 · Sewer Line Repair Project	328,503.81		
Total 400 · Assessment Fees	1,970,881.75	1,640,419.00	3,280,837.00
404 · Maintenance Revenue	58,484.67	69,999.98	140,000.00
408 · Storage Unit Rental	25,008.76	26,250.00	52,500.00
412 · Commercial Space Rental	4,096.00	4,395.00	8,790.00
416 · Service and Collection Fees	11,873.78	5,000.02	10,000.00
420 · Transfer Fee	3,500.00	8,000.02	16,000.00
428 · Laundry Machine	1,222.82	2,250.00	4,500.00
436 · Vending Machines	568.90	450.00	900.00
437 · Misc Revenue	20.00	249.98	500.00
438 · Sale of unit 110	0.00	175,000.00	175,000.00
460 · Glacier TACO Admin Fee	30,793.95	12,000.00	24,000.00
472 · TACO Admin Fees	31,452.65	45,000.00	90,000.00
Total Income	2,137,903.28	1,989,014.00	3,803,027.00
Gross Profit	2,137,903.28	1,989,014.00	3,803,027.00
Expense			
500 · Administrative Expenses			
501 · Insurance	674,175.48	688,229.02	1,376,458.00
504 · Accounting	0.00	0.00	2,000.00
508 · Assessment Fees - Uncollectible	0.00	2,499.98	5,000.00
512 · Legal Fees & Consulting	10,906.91	3,000.00	6,000.00
524 · Auditing & Consulting Fees	0.00	0.00	8,700.00
532 · Annual Meeting	0.00	0.00	750.00
536 · Web Services	577.00	702.52	1,405.00
537 · Computer & Office Supplies	250.68	2,499.98	5,000.00
540 · Payroll processing & misc	2,971.09	2,250.00	4,500.00
544 · Property Taxes	1,283.53	2,500.00	2,500.00
576 · Highway Signage	0.00	500.00	500.00
Total 500 · Administrative Expenses	690,164.69	702,181.50	1,412,813.00
580 · Personnel Expenses			
581 · Salaries - Hourly	88,679.13	83,000.02	166,000.00
582 · Employee Benefits - Hourly	4,255.10	3,356.48	6,713.00
583 · Payroll Tax - Hourly	8,257.75	7,055.02	14,110.00
584 · Workers Comp Insurance - Hourly	1,716.00	1,659.98	3,320.00
585 · Salaries - Admin	53,690.72	89,540.02	179,080.00
586 · Employee Benefits - Admin	9,561.32	12,878.02	25,756.00
587 · Payroll Tax - Admin	5,058.24	7,611.00	15,222.00
588 · Workers Comp Insurance - Admin	184.00	806.02	1,612.00
Total 580 · Personnel Expenses	171,402.26	205,906.56	411,813.00

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

	Jan - Jun 24	YTD Budget	Annual Budget
600 · Operations			
612 · Building Maintenance	27,936.03	16,250.02	32,500.00
613 · Services Billed to Owners	35,624.47	59,000.02	118,000.00
614 · Cast Iron DWV Replacements	6,008.00	12,500.02	25,000.00
616 · Snow Removal	55,650.00	116,733.34	175,100.00
620 · Roof Repair & Ceiling Repairs	8,807.00	12,000.00	24,000.00
624 · Grounds	53,294.64	59,600.02	119,200.00
625 · Plumbing - Common Areas	6,514.00	18,999.98	38,000.00
626 · HVAC - Common Areas	0.00	12,000.00	24,000.00
627 · Preventative Maintenance	1,649.00	6,000.00	12,000.00
628 · Administrative	57,373.25	47,499.98	95,000.00
629 · Labor on Buildings or Property	72,893.50	0.00	0.00
636 · Window Washing	0.00	20,000.00	20,000.00
637 · Highpoint Exterior Maintenance	0.00	20,000.00	25,000.00
638 · Gamble Oak Exterior Maintenance	7,938.19	10,000.00	25,000.00
639 · Pinecone Exterior Maintenance	0.00	20,000.00	25,000.00
640 · Fire Sprinklers & Extinguishers	5,553.43	7,500.00	15,000.00
641 · Lodge Exterior Maintenance	0.00	25,000.00	25,000.00
648 · Elevator Maintenance	6,532.32	6,300.00	12,600.00
649 · Communications Systems Maint	12,395.63	13,500.00	27,000.00
656 · Temp Monitoring and Alarms	22,843.77	23,500.00	47,000.00
674 · Lodge Janitorial & Carpet Clean	34,651.25	6,000.00	12,000.00
675 · Maint and Insurance on Vehicles	2,573.25	2,700.00	5,400.00
676 · Fire Mitigation around Building	44,704.75	8,499.98	17,000.00
Total 600 · Operations	462,942.48	523,583.36	918,800.00
700 · Utilities			
701 · Water & Sewer	179,440.96	227,252.02	454,504.00
710 · Satellite TV	33,975.90	34,181.02	68,362.00
720 · Electricity	119,982.69	99,999.98	200,000.00
730 · Internet and Telephone Service	106,970.58	107,150.02	214,300.00
750 · Refuse Service	16,595.10	16,800.00	33,600.00
Total 700 · Utilities	456,965.23	485,383.04	970,766.00
800 · Capital Projects			
807 · Parking Lot - Lodge	0.00	33,500.00	33,500.00
811 · S Deck support replacements	0.00	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	0.00	6,000.00
826 · Fire Suppression Pump	1,817.68	3,000.00	3,000.00
827 · Lodge Sewer Project	328,503.32		
830 · Unplanned Capital Expenses	50,000.00	25,000.00	25,000.00
Total 800 · Capital Projects	380,321.00	76,000.00	82,000.00
Total Expense	2,161,795.66	1,993,054.46	3,796,192.00
Net Ordinary Income	(23,892.38)	(4,040.46)	6,835.00
Net Income	(23,892.38)	(4,040.46)	6,835.00

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

	Jan - Jun 24	YTD Budget	Annual Budget
Ordinary Income/Expense			
Income			
440 · Interest Income	8,011.52	3,249.98	6,500.00
441 · Unit Rental Revenue	8,154.90	1,599.98	3,200.00
442 · Capital Contribution from Sales	13,898.49	8,750.02	17,500.00
Net Income	30,064.91	13,599.98	27,200.00
 Memorandum Only:			
Beginning Balance	557,047.95	557,047.95	557,047.95
Net Budget	587,112.86	570,647.93	584,247.95