

**Tamarron Association of Condominium Owners**  
**Balance Sheet**  
As of November 30, 2024

	<b>Nov 30, 24</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
101 · Alpine Bank - General	158,140.60
105 · Alpine Bank Resort Fees	73,450.28
106 · Alpine- Roof Special Assessment	77,813.45
107 · 1st Int Bank of Ind - Reserve	59,526.59
108 · Stearns Bank - Reserve	66,441.16
109 · Edward Jones - Reserve for Roof	357,874.21
<b>Total Checking/Savings</b>	793,236.29
<b>Accounts Receivable</b>	
132 · Accounts Receivable	520,621.58
140 · Acc Receive-Glacier Resort Fees	5,085.00
133 · Estimated Bad Debt	(5,000.00)
<b>Total Accounts Receivable</b>	520,706.58
<b>Other Current Assets</b>	
180 · Prepaid Expenses	24,646.00
170 · Parts Inventory	15,800.00
<b>Total Other Current Assets</b>	40,446.00
<b>Total Current Assets</b>	1,354,388.87
<b>Fixed Assets</b>	
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)
<b>Total Fixed Assets</b>	912,466.51
<b>TOTAL ASSETS</b>	<b>2,266,855.38</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
220 · Accounts Payable	91,642.72
<b>Total Accounts Payable</b>	91,642.72
<b>Other Current Liabilities</b>	
230 · Accrued Wages	8,450.00
240 · Deferred Revenue	263,949.85
24000 · Payroll Liabilities	
24001 · Simple Plan	(280.25)
<b>Total 24000 · Payroll Liabilities</b>	(280.25)
<b>Total Other Current Liabilities</b>	272,119.60
<b>Total Current Liabilities</b>	363,762.32
<b>Long Term Liabilities</b>	
260 · Auto Loans	
263 · Stevenson Auto Loan for Toyota	12,327.17
<b>Total 260 · Auto Loans</b>	12,327.17
<b>Total Long Term Liabilities</b>	12,327.17
<b>Total Liabilities</b>	376,089.49
<b>Equity</b>	
320 · Unrestricted Fund Beg Balance	2,345,555.14
321 · Reserve Fund Beg Balance	1,015,180.70
Net Income	(1,469,959.95)
<b>Total Equity</b>	1,890,775.89
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,266,865.38</b>

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

Ordinary Income/Expense	Jan - Nov 24	YTD Budget	Annual Budget
<b>Income</b>			
<b>400 · Assessment Fees</b>			
400.1 · Regular HOA dues	3,011,769.05	3,007,434.00	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		
<b>Total 400 · Assessment Fees</b>	<b>3,514,496.54</b>	<b>3,007,434.00</b>	<b>3,280,837.00</b>
<b>404 · Maintenance Revenue</b>	<b>90,916.21</b>	<b>128,333.33</b>	<b>140,000.00</b>
<b>408 · Storage Unit Rental</b>	<b>37,886.89</b>	<b>48,125.00</b>	<b>52,500.00</b>
<b>412 · Commercial Space Rental</b>	<b>6,919.00</b>	<b>8,057.50</b>	<b>8,790.00</b>
<b>416 · Service and Collection Fees</b>	<b>13,565.90</b>	<b>9,166.67</b>	<b>10,000.00</b>
<b>420 · Transfer Fee</b>	<b>9,099.99</b>	<b>14,666.67</b>	<b>16,000.00</b>
<b>428 · Laundry Machine</b>	<b>3,462.89</b>	<b>4,125.00</b>	<b>4,500.00</b>
<b>436 · Vending Machines</b>	<b>654.71</b>	<b>825.00</b>	<b>900.00</b>
<b>437 · Misc Revenue</b>	<b>0.00</b>	<b>458.33</b>	<b>500.00</b>
<b>438 · Sale of unit 110</b>	<b>156,478.33</b>	<b>175,000.00</b>	<b>175,000.00</b>
<b>460 · Glacier TACO Admin Fee</b>	<b>39,129.51</b>	<b>22,000.00</b>	<b>24,000.00</b>
<b>472 · TACO Admin Fees</b>	<b>55,452.65</b>	<b>82,500.00</b>	<b>90,000.00</b>
<b>Total Income</b>	<b>3,928,062.62</b>	<b>3,500,691.50</b>	<b>3,803,027.00</b>
<b>Expense</b>			
<b>500 · Administrative Expenses</b>			
501 · Insurance	1,162,828.89	1,261,753.17	1,376,458.00
504 · Accounting	0.00	2,000.00	2,000.00
508 · Assessment Fees - Uncollectible	1,114.20	4,583.33	5,000.00
512 · Legal Fees & Consulting	20,425.55	5,500.00	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	1,497.98	1,287.92	1,405.00
537 · Computer & Office Supplies	2,184.31	4,583.33	5,000.00
540 · Payroll processing & misc	4,303.74	4,125.00	4,500.00
544 · Property Taxes	1,283.53	2,500.00	2,500.00
576 · Highway Signage	500.00	500.00	500.00
<b>Total 500 · Administrative Expenses</b>	<b>1,204,798.98</b>	<b>1,296,282.75</b>	<b>1,412,813.00</b>
<b>580 · Personnel Expenses</b>			
581 · Salaries - Hourly	165,390.87	152,166.67	166,000.00
582 · Employee Benefits - Hourly	7,771.33	6,153.58	6,713.00
583 · Payroll Tax - Hourly	14,760.73	12,934.17	14,110.00
584 · Workers Comp Insurance - Hourly	7,224.00	3,043.33	3,320.00
585 · Salaries - Admin	94,065.73	164,156.67	179,080.00
586 · Employee Benefits - Admin	17,419.35	23,609.67	25,756.00
587 · Payroll Tax - Admin	8,462.29	13,953.50	15,222.00
588 · Workers Comp Insurance - Admin	1,401.00	1,477.67	1,612.00
<b>Total 580 · Personnel Expenses</b>	<b>316,495.30</b>	<b>377,495.26</b>	<b>411,813.00</b>

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

	Jan - Nov 24	YTD Budget	Annual Budget
<b>600 · Operations</b>			
612 · Building Maintenance	76,532.31	29,791.67	32,500.00
613 · Services Billed to Owners	82,181.69	108,166.67	118,000.00
614 · Cast Iron DWV Replacements	15,969.17	22,916.67	25,000.00
616 · Snow Removal	55,878.00	145,916.67	175,100.00
620 · Roof Repair & Ceiling Repairs	24,074.64	22,000.00	24,000.00
624 · Grounds	114,880.26	109,266.67	119,200.00
625 · Plumbing - Common Areas	11,462.50	34,833.33	38,000.00
626 · HVAC - Common Areas	8,878.94	22,000.00	24,000.00
627 · Preventative Maintenance	10,176.50	11,000.00	12,000.00
628 · Administrative	135,834.25	87,083.33	95,000.00
629 · Labor on Buildings or Property	105,658.50	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	26,965.03	13,750.00	15,000.00
641 · Lodge Exterior Maintenance	2,500.00	25,000.00	25,000.00
648 · Elevator Maintenance	16,330.80	12,600.00	12,600.00
649 · Communications Systems Maint	38,894.32	24,750.00	27,000.00
656 · Temp Monitoring and Alarms	35,539.98	43,083.33	47,000.00
674 · Lodge Janitorial & Carpet Clean	73,985.51	11,000.00	12,000.00
675 · Maint and Insurance on Vehicles	4,183.42	4,950.00	5,400.00
676 · Fire Mitigation around Building	38,121.75	15,583.33	17,000.00
<b>Total 600 · Operations</b>	<b>937,332.02</b>	<b>838,691.67</b>	<b>918,800.00</b>
<b>700 · Utilities</b>			
701 · Water & Sewer	401,669.95	416,628.67	454,504.00
710 · Satellite TV	63,249.15	62,665.17	68,362.00
720 · Electricity	165,044.32	183,333.33	200,000.00
730 · Internet and Telephone Service	178,495.37	196,441.67	214,300.00
750 · Refuse Service	31,807.57	30,800.00	33,600.00
<b>Total 700 · Utilities</b>	<b>840,266.36</b>	<b>889,868.84</b>	<b>970,766.00</b>
<b>800 · Capital Projects</b>			
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	5,686.66	3,000.00	3,000.00
827 · Lodge Sewer Project	328,503.32		
<b>830 · Unplanned Capital Expenses</b>			
830.17 · Smoke Detector Project	95,537.00		
830.18 · New Lock Project	40,005.76		
830.19 · Replace rotten beams in GO	3,793.45		
830 · Unplanned Capital Expenses - Other	0.00	25,000.00	25,000.00
<b>Total 830 · Unplanned Capital Expenses</b>	<b>139,336.21</b>	<b>25,000.00</b>	<b>25,000.00</b>
<b>Total 800 · Capital Projects</b>	<b>515,279.41</b>	<b>82,000.00</b>	<b>82,000.00</b>
<b>Total Expense</b>	<b>3,814,172.07</b>	<b>3,484,338.52</b>	<b>3,796,192.00</b>
<b>Net Income</b>	<b>113,890.55</b>	<b>16,352.98</b>	<b>6,835.00</b>

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

	Jan - Nov 24	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
440 · Interest Income	19,226.55	5,958.33	6,500.00
441 · Unit Rental Revenue	11,873.20	2,933.33	3,200.00
442 · Capital Contribution from Sales	38,335.19	16,041.67	17,500.00
<b>Total Income</b>	69,434.94	24,933.33	27,200.00
<b>Transfers to Operating for Roof payments</b>	(142,640.93)		
<b>Beginning Balance</b>	557,047.95	557,047.95	557,047.95
<b>Net Balance</b>	483,841.96	656,781.27	665,847.95