

**Tamarron Association of Condominium Owners**  
**Balance Sheet**  
As of March 31, 2024

	<b>Mar 31, 24</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
101 · Alpine Bank - General	394,619.99
105 · Alpine Bank Resort Fees	92,492.61
106 · Alpine- Roof Special Assessment	294,524.68
107 · 1st Int Bank of Ind - Reserve	114,868.00
108 · Stearns Bank - Reserve	130,215.84
109 · Edward Jones - Reserve	324,026.55
<b>Total Checking/Savings</b>	1,350,747.67
<b>Accounts Receivable</b>	
132 · Accounts Receivable	2,196,512.41
140 · Acc Receive-Glacier Resort Fees	5,085.00
133 · Estimated Bad Debt	(5,000.00)
<b>Total Accounts Receivable</b>	2,196,597.41
<b>Other Current Assets</b>	
180 · Prepaid Expenses	24,646.00
120 · Undeposited Funds	6,437.58
170 · Parts Inventory	15,800.00
<b>Total Other Current Assets</b>	46,883.58
<b>Total Current Assets</b>	3,594,228.66
<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>4,506,695.17</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
222 · Due from Operating to Capital	(17,681.16)
240 · Deferred Revenue	827,442.80
24000 · Payroll Liabilities	
24001 · Simple Plan	(271.92)
<b>Total 24000 · Payroll Liabilities</b>	(271.92)
<b>Total Other Current Liabilities</b>	817,939.72
<b>Total Current Liabilities</b>	909,582.44
<b>Long Term Liabilities</b>	
260 · Auto Loans	
263 · Stevenson Auto Loan for Toyota	16,883.49
<b>Total 260 · Auto Loans</b>	16,883.49
<b>Total Long Term Liabilities</b>	16,883.49
<b>Total Liabilities</b>	926,465.93
<b>Equity</b>	
320 · Unrestricted Fund Beg Balance	2,342,903.93
321 · Reserve Fund Beg Balance	1,015,180.70
Net Income	222,144.61
<b>Total Equity</b>	3,580,229.24
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>4,506,695.17</b>

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

Income/Expense	Jan - Mar 24	YTD Budget	Annual Budget
<b>Income</b>			
<b>400 · Assessment Fees</b>			
400.1 · Regular HOA dues	820,629.67	820,210.00	3,280,837.00
400.4 · Sewer Line Repair Project	328,503.97		
<b>Total 400 · Assessment Fees</b>	<b>1,149,133.64</b>	<b>820,210.00</b>	<b>3,280,837.00</b>
<b>404 · Maintenance Revenue</b>	<b>33,149.64</b>	<b>34,999.98</b>	<b>140,000.00</b>
<b>408 · Storage Unit Rental</b>	<b>12,290.63</b>	<b>13,125.00</b>	<b>52,500.00</b>
<b>412 · Commercial Space Rental</b>	<b>1,100.00</b>	<b>2,197.50</b>	<b>8,790.00</b>
<b>416 · Service and Collection Fees</b>	<b>3,939.63</b>	<b>2,500.02</b>	<b>10,000.00</b>
<b>420 · Transfer Fee</b>	<b>1,900.00</b>	<b>4,000.02</b>	<b>16,000.00</b>
<b>428 · Laundry Machine</b>	<b>377.09</b>	<b>1,125.00</b>	<b>4,500.00</b>
<b>436 · Vending Machines</b>	<b>281.88</b>	<b>225.00</b>	<b>900.00</b>
<b>437 · Misc Revenue</b>	<b>0.00</b>	<b>124.98</b>	<b>500.00</b>
<b>438 · Sale of unit 110</b>	<b>0.00</b>	<b>175,000.00</b>	<b>175,000.00</b>
<b>440 · Interest Income</b>	<b>138.04</b>		
<b>460 · Glacier TACO Admin Fee</b>	<b>15,363.03</b>	<b>6,000.00</b>	<b>24,000.00</b>
<b>472 · TACO Admin Fees</b>	<b>24,076.65</b>	<b>22,500.00</b>	<b>90,000.00</b>
<b>Total Income</b>	<b>1,241,750.23</b>	<b>1,082,007.50</b>	<b>3,803,027.00</b>
<b>Gross Profit</b>	<b>1,241,750.23</b>	<b>1,082,007.50</b>	<b>3,803,027.00</b>
<b>Expense</b>			
<b>500 · Administrative Expenses</b>			
501 · Insurance	337,087.74	344,114.52	1,376,458.00
504 · Accounting	0.00	0.00	2,000.00
508 · Assessment Fees - Uncollectible	0.00	1,249.98	5,000.00
512 · Legal Fees & Consulting	4,981.00	1,500.00	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	0.00	351.27	1,405.00
537 · Computer & Office Supplies	42.11	1,249.98	5,000.00
540 · Payroll processing & misc	1,566.45	1,125.00	4,500.00
544 · Property Taxes	0.00	0.00	2,500.00
576 · Highway Signage	0.00	0.00	500.00
<b>Total 500 · Administrative Expenses</b>	<b>343,677.30</b>	<b>349,590.75</b>	<b>1,412,813.00</b>
<b>580 · Personnel Expenses</b>			
581 · Salaries - Hourly	39,939.88	41,500.02	166,000.00
582 · Employee Benefits - Hourly	2,101.15	1,678.24	6,713.00
583 · Payroll Tax - Hourly	3,794.31	3,527.52	14,110.00
584 · Workers Comp Insurance - Hourly	503.00	829.98	3,320.00
585 · Salaries - Admin	27,621.72	44,770.02	179,080.00
586 · Employee Benefits - Admin	4,791.39	6,439.02	25,756.00
587 · Payroll Tax - Admin	2,697.37	3,805.50	15,222.00
588 · Workers Comp Insurance - Admin	184.00	403.02	1,612.00
580 · Personnel Expenses - Other	0.00	0.00	0.00
<b>Total 580 · Personnel Expenses</b>	<b>81,632.82</b>	<b>102,953.32</b>	<b>411,813.00</b>

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

	Jan - Mar 24	YTD Budget	Annual Budget
<b>600 · Operations</b>			
612 · Building Maintenance	7,822.95	8,125.02	32,500.00
613 · Services Billed to Owners	18,919.94	29,500.02	118,000.00
614 · Cast Iron DWV Replacements	0.00	6,250.02	25,000.00
616 · Snow Removal	55,650.00	87,550.01	175,100.00
620 · Roof Repair & Ceiling Repairs	4,837.00	6,000.00	24,000.00
624 · Grounds	6,332.50	29,800.02	119,200.00
625 · Plumbing - Common Areas	2,652.00	9,499.98	38,000.00
626 · HVAC - Common Areas	0.00	6,000.00	24,000.00
627 · Preventative Maintenance	0.00	3,000.00	12,000.00
628 · Administrative	26,537.50	23,749.98	95,000.00
629 · Labor on Buildings or Property	58,267.25	0.00	0.00
636 · Window Washing	0.00	0.00	20,000.00
637 · Highpoint Exterior Maintenance	0.00	0.00	25,000.00
638 · Gamble Oak Exterior Maintenance	0.00	0.00	25,000.00
639 · Pinecone Exterior Maintenance	0.00	0.00	25,000.00
640 · Fire Sprinklers & Extinguishers	1,385.94	3,750.00	15,000.00
641 · Lodge Exterior Maintenance	0.00	0.00	25,000.00
648 · Elevator Maintenance	3,266.16	3,150.00	12,600.00
649 · Communications Systems Maint	1,781.00	6,750.00	27,000.00
656 · Temp Monitoring and Alarms	12,917.91	11,750.01	47,000.00
674 · Lodge Janitorial & Carpet Clean	9,349.00	3,000.00	12,000.00
675 · Maint and Insurance on Vehicles	2,415.00	1,350.00	5,400.00
676 · Fire Mitigation around Building	0.00	4,249.98	17,000.00
<b>Total 600 · Operations</b>	<b>212,134.15</b>	<b>243,475.04</b>	<b>918,800.00</b>
<b>700 · Utilities</b>			
701 · Water & Sewer	82,958.03	113,626.02	454,504.00
710 · Satellite TV	16,987.95	17,090.52	68,362.00
720 · Electricity	73,745.11	49,999.98	200,000.00
730 · Internet and Telephone Service	53,485.29	53,575.02	214,300.00
750 · Refuse Service	7,507.09	8,400.00	33,600.00
<b>Total 700 · Utilities</b>	<b>234,683.47</b>	<b>242,691.54</b>	<b>970,766.00</b>
<b>800 · Capital Projects</b>			
807 · Parking Lot - Lodge	0.00	0.00	33,500.00
811 · S Deck support replacements	0.00	0.00	8,000.00
812 · Outside Spiral stair rust abate	0.00	0.00	6,500.00
813 · Lodge Buiding Engineers Study	0.00	0.00	6,000.00
826 · Fire Suppression Pump	0.00	3,000.00	3,000.00
827 · Lodge Sewer Project	100,000.00		
830 · Unplanned Capital Expenses	50,000.00	25,000.00	25,000.00
831 · Lodge Roof Replacement	662.50		
832 · Outlying Area Roof Replacement	10,000.00		
<b>Total 800 · Capital Projects</b>	<b>160,662.50</b>	<b>28,000.00</b>	<b>82,000.00</b>
<b>Total Expense</b>	<b>1,032,790.24</b>	<b>966,710.65</b>	<b>3,796,192.00</b>
<b>Net Ordinary Income</b>	<b>208,959.99</b>	<b>115,296.85</b>	<b>6,835.00</b>
<b>Net Income</b>	<b>208,959.99</b>	<b>115,296.85</b>	<b>6,835.00</b>

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

	Jan - Mar 24	YTD Budget	Annual Budget
<b>Income/Expense</b>			
<b>Income</b>			
<b>440 · Interest Income</b>	3,398.20	1,624.98	6,500.00
<b>441 · Unit Rental Revenue</b>	4,493.30	799.98	3,200.00
<b>442 · Capital Contribution from Sales</b>	4,170.94	4,375.02	17,500.00
<b>Net Income</b>	<b>12,062.44</b>	<b>6,799.98</b>	<b>27,200.00</b>
 <b>Memorandum Only:</b>			
<b>Beginning Balance</b>	<b>557,047.95</b>	<b>557,047.95</b>	<b>557,047.95</b>
<b>Net Budget</b>	<b>569,110.39</b>	<b>563,847.93</b>	<b>584,247.95</b>