

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

	Jul 31, 24
ASSETS	
Current Assets	
Checking/Savings	
101 · Alpine Bank - General	590,974.24
105 · Alpine Bank Resort Fees	28,106.26
106 · Alpine- Roof Special Assessment	6,006.76
107 · 1st Int Bank of Ind - Reserve	116,277.96
108 · Stearns Bank - Reserve	132,312.76
109 · Edward Jones - Reserve for Roof	101,335.61
Total Checking/Savings	975,013.59
Accounts Receivable	
132 · Accounts Receivable	1,314,133.11
140 · Acc Receive-Glacier Resort Fees	5,085.00
133 · Estimated Bad Debt	(5,000.00)
Total Accounts Receivable	1,314,218.11
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	2,329,677.70
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	3,242,144.21
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	537,140.29
24000 · Payroll Liabilities	
24001 · Simple Plan	(280.25)
Total 24000 · Payroll Liabilities	(280.25)
Total Other Current Liabilities	545,310.04
Total Current Liabilities	636,952.76
Long Term Liabilities	
260 · Auto Loans	
263 · Stevenson Auto Loan for Toyota	14,605.33
Total 260 · Auto Loans	14,605.33
Total Long Term Liabilities	14,605.33
Total Liabilities	651,558.09
Equity	
320 · Unrestricted Fund Beg Balance	2,342,903.87
321 · Reserve Fund Beg Balance	1,015,180.70
Net Income	(767,498.45)
Total Equity	2,590,586.12
TOTAL LIABILITIES & EQUITY	3,242,144.21

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

	Jan - Jul 24	YTD Budget	Annual Budget
Ordinary Income/Expense			
Income			
400 · Assessment Fees	2,244,676.60	1,913,822.00	3,280,837.00
404 · Maintenance Revenue	58,260.40	81,666.65	140,000.00
408 · Storage Unit Rental	24,648.76	30,625.00	52,500.00
412 · Commercial Space Rental	4,496.00	5,127.50	8,790.00
416 · Service and Collection Fees	11,426.24	5,833.35	10,000.00
420 · Transfer Fee	3,900.00	9,333.35	16,000.00
428 · Laundry Machine	1,222.82	2,625.00	4,500.00
436 · Vending Machines	1,042.99	525.00	900.00
437 · Misc Revenue	20.00	291.65	500.00
438 · Sale of unit 110	0.00	175,000.00	175,000.00
460 · Glacier TACO Admin Fee	76,200.47	14,000.00	24,000.00
472 · TACO Admin Fees	31,152.65	52,500.00	90,000.00
Total Income	2,457,046.93	2,291,349.50	3,803,027.00
Gross Profit	2,457,046.93	2,291,349.50	3,803,027.00
Expense			
500 · Administrative Expenses			
501 · Insurance	786,538.06	802,933.85	1,376,458.00
504 · Accounting	0.00	0.00	2,000.00
508 · Assessment Fees - Uncollectible	0.00	2,916.65	5,000.00
512 · Legal Fees & Consulting	13,088.91	3,500.00	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	577.00	819.60	1,405.00
537 · Computer & Office Supplies	955.01	2,916.65	5,000.00
540 · Payroll processing & misc	2,954.13	2,625.00	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	805,396.64	818,711.75	1,412,813.00
580 · Personnel Expenses			
581 · Salaries - Hourly	102,610.39	96,833.35	166,000.00
582 · Employee Benefits - Hourly	4,945.15	3,915.90	6,713.00
583 · Payroll Tax - Hourly	9,475.05	8,230.85	14,110.00
584 · Workers Comp Insurance - Hourly	1,716.00	1,936.65	3,320.00
585 · Salaries - Admin	60,655.64	104,463.35	179,080.00
586 · Employee Benefits - Admin	11,099.78	15,024.35	25,756.00
587 · Payroll Tax - Admin	5,672.94	8,879.50	15,222.00
588 · Workers Comp Insurance - Admin	1,401.00	940.35	1,612.00
Total 580 · Personnel Expenses	197,575.95	240,224.30	411,813.00

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

	Jan - Jul 24	YTD Budget	Annual Budget
600 · Operations			
612 · Building Maintenance	36,039.70	18,958.35	32,500.00
613 · Services Billed to Owners	45,558.97	68,833.35	118,000.00
614 · Cast Iron DWV Replacements	6,908.00	14,583.35	25,000.00
616 · Snow Removal	55,650.00	116,733.34	175,100.00
620 · Roof Repair & Ceiling Repairs	8,807.00	14,000.00	24,000.00
624 · Grounds	69,868.93	69,533.35	119,200.00
625 · Plumbing - Common Areas	9,064.00	22,166.65	38,000.00
626 · HVAC - Common Areas	0.00	14,000.00	24,000.00
627 · Preventative Maintenance	1,649.00	7,000.00	12,000.00
628 · Administrative	71,133.25	55,416.65	95,000.00
629 · Labor on Buildings or Property	75,886.00	0.00	0.00
636 · Window Washing	0.00	20,000.00	20,000.00
637 · Highpoint Exterior Maintenance	0.00	25,000.00	25,000.00
638 · Gamble Oak Exterior Maintenance	25,138.19	20,000.00	25,000.00
639 · Pinecone Exterior Maintenance	0.00	25,000.00	25,000.00
640 · Fire Sprinklers & Extinguishers	6,113.43	8,750.00	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	17,946.88	15,750.00	27,000.00
656 · Temp Monitoring and Alarms	25,278.88	27,416.66	47,000.00
674 · Lodge Janitorial & Carpet Clean	40,857.75	7,000.00	12,000.00
675 · Maint and Insurance on Vehicles	2,666.24	3,150.00	5,400.00
676 · Fire Mitigation around Building	34,122.25	9,916.65	17,000.00
Total 600 · Operations	542,486.95	597,658.35	918,800.00
700 · Utilities			
701 · Water & Sewer	231,073.49	265,127.35	454,504.00
710 · Satellite TV	40,838.55	39,877.85	68,362.00
720 · Electricity	130,041.86	116,666.65	200,000.00
730 · Internet and Telephone Service	124,818.81	125,008.35	214,300.00
750 · Refuse Service	19,981.73	19,600.00	33,600.00
Total 700 · Utilities	546,754.44	566,280.20	970,766.00
800 · Capital Projects			
807 · Parking Lot - Lodge	2,447.00	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	6,000.00	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	382,768.00	82,000.00	82,000.00
Total Expense	2,474,981.98	2,304,874.60	3,796,192.00
Net Ordinary Income	(17,935.05)	(13,525.10)	6,835.00
Net Income	(17,935.05)	(13,525.10)	6,835.00

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

	Jan - Jul 24	YTD Budget	Annual Budget
Ordinary Income/Expense			
Income			
440 · Interest Income	11,707.56	3,791.65	6,500.00
441 · Unit Rental Revenue	10,494.18	1,866.65	3,200.00
442 · Capital Contribution from Sales	13,898.49	10,208.35	17,500.00
Net Income	36,100.23	15,866.65	27,200.00
 Memorandum Only:			
Transfers to Operating for Roof payments	(243,966.15)		
Beginning Balance	557,047.95	557,047.95	557,047.95
Net Balance	349,182.03	570,647.93	584,247.95