

Tamarron Association of Condominium Owners
Balance Sheet
As of December 31, 2021

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
101 · Alpine Bank - General	
101.1 · Alpine Bank - General	156,430.71
101.3 · Alpine Bank - Service& Security	32,423.28
Total 101 · Alpine Bank - General	188,853.99
102 · Alpine Bank - Capital	146,714.70
103 · Bank of the San Juans - Reserve	353,279.59
105 · Alpine Bank Resort Fees	40,192.70
106 · Alpine Bank-Special Projects	4,000.00
107 · 1st Int Bank of Ind - Reserve	217,971.84
108 · Stearns Bank - Reserve	253,566.23
Total Checking/Savings	1,204,579.05
Accounts Receivable	
132 · Accounts Receivable	496,061.76
140 · Accounts Receivable-Rental Prog	5,085.00
133 · Estimated Bad Debt	(10,000.00)
Total Accounts Receivable	491,146.76
Other Current Assets	
170 · Parts Inventory	15,800.00
Total Other Current Assets	15,800.00
Total Current Assets	1,711,525.81
Fixed Assets	
150 · Units A-N 110,114,115	1,192,222.64
158 · Equipment & Leasehold Improv	622,887.87
164 · Accumulated Depreciation	(815,544.00)
Total Fixed Assets	999,566.51
TOTAL ASSETS	2,711,092.32
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
220 · Accounts Payable	128,093.83
Total Accounts Payable	128,093.83
Other Current Liabilities	
240 · Deferred Revenue	565,675.23
24000 · Payroll Liabilities	
24001 · Simple Plan	(572.19)
Total 24000 · Payroll Liabilities	(572.19)
Total Other Current Liabilities	565,103.04
Total Current Liabilities	693,196.87
Long Term Liabilities	
260 · Auto Loans	
263 · Stevenson Auto Loan for Toyota	28,583.53
262 · Alpine Bank Loan for Nissans	30,935.15
Total 260 · Auto Loans	59,518.68
Total Long Term Liabilities	59,518.68
Total Liabilities	752,715.55
Equity	
320 · Unrestricted Fund Beg Balance	955,826.36
321 · Reserve Fund Beg Balance	861,786.70
Net Income	140,763.71
Total Equity	1,958,376.77
TOTAL LIABILITIES & EQUITY	2,711,092.32

Tamarron Association of Condominium Owners
Income Statement - Operating
 January through December 2021

	Jan - Dec 21	YTD Budget	Annual Budget
Ordinary Income/Expense			
Income			
400 · Assessment Fees	1,787,407.86	1,787,812.00	1,787,812.00
404 · Maintenance Revenue	105,416.63	115,000.00	115,000.00
408 · Storage Unit Rental	34,142.78	34,000.00	34,000.00
412 · Commercial Space Rental	2,738.63	2,700.00	2,700.00
416 · Service and Collection Fees	6,309.66	12,000.00	12,000.00
420 · Transfer Fee	15,900.00	10,000.00	10,000.00
428 · Laundry Machine	5,272.49	4,500.00	4,500.00
436 · Vending Machines	277.01	900.00	900.00
437 · Sale of Logo Items	1,680.36	1,500.00	1,500.00
Total Income	1,959,145.42	1,968,412.00	1,968,412.00
Gross Profit	1,959,145.42	1,968,412.00	1,968,412.00
Expense			
500 · Administrative Expenses			
501 · Insurance	98,320.87	96,640.00	96,640.00
504 · Accounting	1,485.00	5,000.00	5,000.00
508 · Assessment Fees - Uncollectible	0.00	10,000.00	10,000.00
512 · Legal Fees & Consulting	19,500.82	25,000.00	25,000.00
520 · Directors Expense	6,633.68	9,000.00	9,000.00
524 · Auditing & Consulting Fees	18,600.88	15,000.00	15,000.00
532 · Annual Meeting	7,842.65	7,500.00	7,500.00
536 · Web Services	1,560.95	3,500.00	3,500.00
540 · Payroll processing & misc	5,324.33	3,500.00	3,500.00
544 · Property Taxes	2,564.72	2,600.00	2,600.00
560 · Service & Security Desk	52,174.92	52,175.00	52,175.00
576 · Marketing & Promotions	10,340.67	6,500.00	6,500.00
590 · Salaries - Admin	203,247.27	178,691.00	178,691.00
591 · Employee Benefits - Admin	36,919.81	55,469.00	55,469.00
593 · Payroll Tax - Admin	16,054.96	15,189.00	15,189.00
595 · Workers Comp Insurance - Admin	1,340.00	1,608.00	1,608.00
Total 500 · Administrative Expenses	481,911.53	487,372.00	487,372.00
600 · Operations			
612 · Building Maintenance	127,994.24	160,000.00	160,000.00
613 · Outside Services bill to Owners	18,526.80	18,000.00	18,000.00
616 · Snow Removal	100,679.91	70,000.00	70,000.00
620 · Roof Repair & Ceiling Reparis	29,770.76	35,000.00	35,000.00
624 · Grounds	28,141.50	25,000.00	25,000.00
636 · Window Washing	18,925.00	19,000.00	19,000.00
637 · Highpoint Exterior Maintenance	19,845.66	20,000.00	20,000.00
638 · Gambel Oak Exterior Maintenance	20,058.38	20,000.00	20,000.00
639 · Pinecone Exterior Maintenance	15,247.07	15,000.00	15,000.00
640 · Fire Sprinklers & Extinguishers	31,013.77	20,000.00	20,000.00
641 · Lodge Exterior Maintenance	8,211.92	15,000.00	15,000.00

Tamarron Association of Condominium Owners
Income Statement - Operating
 January through December 2021

	Jan - Dec 21	YTD Budget	Annual Budget
648 · Elevator Maintenance	12,848.58	10,000.00	10,000.00
649 · Communications Systems Maint	1,420.74	3,000.00	3,000.00
652 · Computer Copier & Office Supplies	13,440.02	12,600.00	12,600.00
656 · Temp Monitoring and Alarms	5,460.56	12,000.00	12,000.00
660 · Cell Phone	1,099.43	1,700.00	1,700.00
662 · Fogged Windows	16,853.32	15,000.00	15,000.00
674 · Lodge Janitorial & Carpet Clean	3,783.70	4,500.00	4,500.00
675 · Maint and Insurance on Vehicles	8,899.05	8,000.00	8,000.00
Total 600 · Operations	482,220.41	483,800.00	483,800.00
600.1 · Personnel Expenses			
601 · Salaries	274,497.55	303,234.00	303,234.00
604 · Employee Benefits	34,172.80	42,279.00	42,279.00
608 · Payroll Tax	22,200.26	25,775.00	25,775.00
632 · Workers Comp Insurance	9,796.40	11,280.00	11,280.00
Total 600.1 · Personnel Expenses	340,667.01	382,568.00	382,568.00
700 · Utilities			
701 · Water & Sewer	208,626.94	345,000.00	345,000.00
710 · Satellite TV	125,174.82	120,685.00	120,685.00
720 · Electricity	145,745.65	120,000.00	120,000.00
730 · Internet and Telephone Service	227,990.24	227,987.00	227,987.00
750 · Refuse Service	25,565.43	21,000.00	21,000.00
Total 700 · Utilities	733,103.08	834,672.00	834,672.00
Total Expense	2,037,902.03	2,188,412.00	2,188,412.00
Net Ordinary Income	(78,756.61)	(220,000.00)	(220,000.00)
Net Income	(78,756.61)	(220,000.00)	(220,000.00)
 Memorandum Only:			
Drawn for Opns/Cap Projects	220,000.00	220,000.00	220,000.00
Net Budget	141,243.39	0.00	0.00

Tamarron Association of Condominium Owners
Income Statement - Capital
January through December 2021

	Jan - Dec 21	YTD Budget	Annual Budget
Ordinary Income/Expense			
Income			
400 · Assessment Fees	475,797.00	475,797.00	475,797.00
Total Income	475,797.00	475,797.00	475,797.00
Gross Profit	475,797.00	475,797.00	475,797.00
Expense			
800 · Capital Expenses			
801 · Improvement to Landscaping	14,133.88	30,000.00	30,000.00
802 · Landscape Irrigation Upgrades	9,097.05	20,000.00	20,000.00
803 · Renovate Maintenance Office	3,648.64	9,950.00	9,950.00
804 · Storage Lockers/Cages 2nd Floor	13,367.24	16,000.00	16,000.00
805 · Bat Mitigation	28,000.00	20,000.00	20,000.00
808 · Rear Deck Railing Paint GO	4,400.00	4,500.00	4,500.00
809 · Remodel Admin Office Area	6,737.78	15,000.00	15,000.00
810 · Lawn Equipment	4,140.32	3,000.00	3,000.00
812 · Under Bldg & Storage Cleanup	0.00	3,000.00	3,000.00
813 · Parking Lot Repair/Striping	14,875.00	15,000.00	15,000.00
815 · Landscaping per Glacier Agrmt.	0.00	12,000.00	12,000.00
816 · Security Cameras	20,774.73	15,000.00	15,000.00
817 · Lodge Drain Plumbing Refurb	36,833.50	50,000.00	50,000.00
826 · Fire Suppression Pump	4,591.02	2,000.00	2,000.00
829 · Signage	12,730.00	9,000.00	9,000.00
832 · Improve area North of Lodge	36,427.52	35,000.00	35,000.00
830 · Unplanned Capital Expenses			
830.15 · Glycol unit in restaurant	1,944.28		
830.13 · HP Shed	5,780.49		
830.11 · Heat Tape	38,594.66		
830.12 · Unit 114	5,665.45		
830 · Unplanned Capital Expenses - Other	0.00	25,000.00	25,000.00
Total 830 · Unplanned Capital Expenses	51,984.88	25,000.00	25,000.00
Total 800 · Capital Expenses	261,741.56	284,450.00	284,450.00
Total Expense	261,741.56	284,450.00	284,450.00
Net Ordinary Income	214,055.44	191,347.00	191,347.00
Other Income/Expense			
Other Expense			
901 · Transfer to Permanent Reserve	174,346.92	174,347.00	174,347.00
Total Other Expense	174,346.92	174,347.00	174,347.00
Net Other Income	(174,346.92)	(174,347.00)	(174,347.00)
Net Income	39,708.52	17,000.00	17,000.00
Memorandum Only:			
814 Purchase of Company Vehicles	(17,000.00)	(17,000.00)	(17,000.00)
Net Budget	22,708.52	0.00	0.00

Tamarron Association of Condominium Owners
Income Statement - Permanent Reserve
 January through December 2021

	Jan - Dec 21	YTD Budget	Annual Budget
Ordinary Income/Expense			
Income			
440 · Interest Income	6,759.70	6,800.00	6,800.00
441 · Unit Rental Revenue	18,082.25	9,460.00	9,460.00
900 · Contribution from Capital	174,346.92	174,347.00	174,347.00
Net Income	199,188.87	190,607.00	190,607.00
 Memorandum Only:			
Beginning Balance	613,823.00	613,823.00	613,823.00
Contribution from Operating 2020 Carryover	237,000.00	237,000.00	237,000.00
Drawn for Opns/Cap Projects	(220,000.00)	(220,000.00)	(220,000.00)
Net Budget	830,011.87	821,430.00	821,430.00

Tamarron Association of Condominium Owners
Income Statement - Service & Security Desk
 January through December 2021

	Jan - Dec 21	YTD Budget	Annual Budget
Ordinary Income/Expense			
Income			
406 · Contribution from General Fund	52,174.92	52,175.00	52,175.00
460 · All Admin Fees	49,537.01	50,000.00	50,000.00
472 · Long Term Rental Admin Fees	6,645.35	8,000.00	8,000.00
473 · Contribution from Rental Units	38,870.00	34,000.00	34,000.00
Total Income	147,227.28	144,175.00	144,175.00
Gross Profit	147,227.28	144,175.00	144,175.00
Expense			
500 · Administrative Expenses			
573 · Manager's Contract Fee	6,000.00	6,000.00	6,000.00
576 · Marketing & Promotions	0.00	1,500.00	1,500.00
580 · Computer Services & Supplies	5,203.71	5,000.00	5,000.00
584 · Office Equipment	8,155.30	800.00	800.00
592 · Ski Shuttle	1,710.00	3,000.00	3,000.00
Total 500 · Administrative Expenses	21,069.01	16,300.00	16,300.00
600.1 · Personnel Expenses			
601 · Salaries	131,487.60	132,000.00	132,000.00
604 · Employee Benefits	2,038.00	13,467.00	13,467.00
608 · Payroll Tax	10,821.74	11,220.00	11,220.00
632 · Workers Comp Insurance	1,188.00	1,188.00	1,188.00
Total 600.1 · Personnel Expenses	145,535.34	157,875.00	157,875.00
Total Expense	166,604.35	174,175.00	174,175.00
Net Ordinary Income	(19,377.07)	(30,000.00)	(30,000.00)
Net Income	(19,377.07)	(30,000.00)	(30,000.00)
 Memorandum Only:			
Prior Year Carryover Income	30,000.00	30,000.00	30,000.00
Net Budget	10,622.93	0.00	0.00