

Tamarron Association of Condominium Owners
Balance Sheet
As of December 31, 2023

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
101 · Alpine Bank - General	156,307.43
102 · Alpine Bank - Capital	20,119.28
105 · Alpine Bank Resort Fees	25,393.59
106 · Alpine Bank-Special Assessment	26,814.47
107 · 1st Int Bank of Ind - Reserve	169,379.16
108 · Stearns Bank - Reserve	130,215.84
109 · Edward Jones - Reserve	257,173.00
Total Checking/Savings	785,402.77
Accounts Receivable	
132 · Accounts Receivable	2,553,457.53
140 · Acc Receive-Glacier Resort Fees	5,085.00
133 · Estimated Bad Debt	(5,000.00)
Total Accounts Receivable	2,553,542.53
Other Current Assets	
180 · Prepaid Expenses	24,646.00
120 · Undeposited Funds	4,194.16
170 · Parts Inventory	15,800.00
Total Other Current Assets	44,640.16
Total Current Assets	3,383,585.46
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	4,296,051.97
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
220 · Accounts Payable	94,266.91
Total Accounts Payable	94,266.91
Other Current Liabilities	
230 · Accrued Wages	8,450.00
222 · Due from Operating to Capital	(17,681.16)
240 · Deferred Revenue	828,225.10
24000 · Payroll Liabilities	
24001 · Simple Plan	(286.00)
Total 24000 · Payroll Liabilities	(286.00)
Total Other Current Liabilities	818,707.94
Total Current Liabilities	912,974.85
Long Term Liabilities	18,022.57
Total Liabilities	930,997.42
Equity	
320 · Unrestricted Fund Beg Balance	669,169.61
321 · Reserve Fund Beg Balance	1,015,180.70
Net Income	1,680,704.24
Total Equity	3,365,054.55
TOTAL LIABILITIES & EQUITY	4,296,051.97

Tamarron Association of Condominium Owners
Income Statement - Operating
January through December 2023

	Jan - Dec 23	YTD Budget	Annual Budget
Ordinary Income/Expense			
Income			
400 · Assessment Fees	2,383,331.25	2,149,074.00	2,149,074.00
404 · Maintenance Revenue	91,081.98	130,000.00	130,000.00
408 · Storage Unit Rental	43,426.54	42,000.00	42,000.00
412 · Commercial Space Rental	3,200.00	2,900.00	2,900.00
416 · Service and Collection Fees	12,070.57	6,000.00	6,000.00
420 · Transfer Fee	17,500.00	10,500.00	10,500.00
428 · Laundry Machine	4,760.23	4,500.00	4,500.00
436 · Vending Machines	710.63	900.00	900.00
437 · Misc Revenue	498.12	500.00	500.00
Total Income	2,556,579.32	2,346,374.00	2,346,374.00
Gross Profit	2,556,579.32	2,346,374.00	2,346,374.00
Expense			
500 · Administrative Expenses			
501 · Insurance	560,675.81	135,000.00	135,000.00
504 · Accounting	1,550.00	1,600.00	1,600.00
508 · Assessment Fees - Uncollectible	0.00	5,000.00	5,000.00
512 · Legal Fees & Consulting	8,499.00	12,000.00	12,000.00
520 · Directors Expense	6,690.70	7,000.00	7,000.00
524 · Auditing & Consulting Fees	8,748.51	8,700.00	8,700.00
532 · Annual Meeting	7,744.89	12,000.00	12,000.00
536 · Web Services	4,510.13	1,500.00	1,500.00
540 · Payroll processing & misc	5,457.59	5,460.00	5,460.00
544 · Property Taxes	1,981.76	2,200.00	2,200.00
560 · Service & Security Desk	73,654.00	73,654.00	73,654.00
576 · Highway Signage	500.00	500.00	500.00
594 · Coffee Service	196.04	1,000.00	1,000.00
590 · Salaries - Admin	180,704.76	203,750.00	203,750.00
591 · Employee Benefits - Admin	27,678.66	41,244.00	41,244.00
593 · Payroll Tax - Admin	15,536.44	17,319.00	17,319.00
595 · Workers Comp Insurance - Admin	2,839.96	1,834.00	1,834.00
Total 500 · Administrative Expenses	906,968.25	529,761.00	529,761.00
600 · Operations			
610 · BHP Contract Labor	512,038.50	426,500.00	426,500.00
612 · Building Maintenance	80,386.74	140,000.00	140,000.00
613 · Outside Services bill to Owners	17,614.72	25,000.00	25,000.00
614 · Cast Iron DWV Replacements	54,210.17	30,000.00	30,000.00
616 · Snow Removal	243,014.35	85,000.00	85,000.00
620 · Roof Repair & Ceiling Repairs	7,302.24	30,000.00	30,000.00
624 · Grounds	25,079.16	32,000.00	32,000.00
636 · Window Washing	18,925.00	20,000.00	20,000.00
637 · Highpoint Exterior Maintenance	21,032.41	20,000.00	20,000.00
638 · Gamble Oak Exterior Maintenance	20,665.01	20,000.00	20,000.00

Tamarron Association of Condominium Owners
Income Statement - Operating
January through December 2023

	Jan - Dec 23	YTD Budget	Annual Budget
639 · Pinecone Exterior Maintenance	14,861.03	15,000.00	15,000.00
640 · Fire Sprinklers & Extinguishers	21,239.54	20,000.00	20,000.00
641 · Lodge Exterior Maintenance	22,223.08	20,000.00	20,000.00
648 · Elevator Maintenance	13,842.56	12,600.00	12,600.00
649 · Communications Systems Maint	212.00	3,500.00	3,500.00
652 · ComputerCopier& Office Supplies	9,534.44	13,000.00	13,000.00
656 · Temp Monitoring and Alarms	22,772.74	10,000.00	10,000.00
662 · Fogged Windows	17,918.64	20,000.00	20,000.00
674 · Lodge Janitorial & Carpet Clean	1,926.00	2,500.00	2,500.00
675 · Maint and Insurance on Vehicles	5,653.27	6,200.00	6,200.00
Total 600 · Operations	1,130,451.60	951,300.00	951,300.00
600.1 · Personnel Expenses			
601 · Salaries	93,066.63	100,100.00	100,100.00
604 · Employee Benefits	2,520.00	8,990.00	8,990.00
608 · Payroll Tax	8,588.72	8,509.00	8,509.00
632 · Workers Comp Insurance	3,561.50	3,724.00	3,724.00
Total 600.1 · Personnel Expenses	107,736.85	121,323.00	121,323.00
700 · Utilities			
701 · Water & Sewer	383,846.20	386,000.00	386,000.00
710 · Satellite TV	116,496.60	128,900.00	128,900.00
720 · Electricity	156,936.95	170,000.00	170,000.00
730 · Internet and Telephone Service	216,083.53	227,990.00	227,990.00
750 · Refuse Service	30,219.16	31,100.00	31,100.00
Total 700 · Utilities	903,582.44	943,990.00	943,990.00
Total Expense	3,048,739.14	2,546,374.00	2,546,374.00
Net Ordinary Income	(492,159.82)	(200,000.00)	(200,000.00)
Net Income	(492,159.82)	(200,000.00)	(200,000.00)
Memorandum Only:			
Drawn for Opns/Cap Projects	200,000.00	200,000.00	200,000.00
Net Budget	(292,159.82)	0.00	0.00

Tamarron Association of Condominium Owners
Income Statement - Capital Projects
January through December 2023

	Jan - Dec 23	YTD Budget	Annual Budget
Ordinary Income/Expense			
Income			
400 · Assessment Fees	75,458.49	301,834.00	301,834.00
440 · Interest Income	159.93		
Total Income	<u>75,618.42</u>	<u>301,834.00</u>	<u>301,834.00</u>
Gross Profit	<u>75,618.42</u>	<u>301,834.00</u>	<u>301,834.00</u>
Expense			
800 · Capital Expenses			
806 · Deck Railing Repainting	10,156.00	10,000.00	10,000.00
807 · Parking Lot - Lodge	0.00	32,000.00	32,000.00
808 · Replace Counter - Security Desk	0.00	2,000.00	2,000.00
809 · Gravel/Boulders Landscape	0.00	15,000.00	15,000.00
810 · GO, Lodge & HP Planting beds	14,396.85	20,000.00	20,000.00
826 · Fire Suppression Pump	3,910.50	31,000.00	31,000.00
830 · Unplanned Capital Expenses	18,428.40	25,000.00	25,000.00
Total 800 · Capital Expenses	<u>46,891.75</u>	<u>135,000.00</u>	<u>135,000.00</u>
Total Expense	<u>46,891.75</u>	<u>135,000.00</u>	<u>135,000.00</u>
Net Ordinary Income	<u>28,726.67</u>	<u>166,834.00</u>	<u>166,834.00</u>
Other Income/Expense			
Other Expense			
901 · Transfer to Permanent Reserve	26,666.66	160,000.00	160,000.00
Total Other Expense	<u>26,666.66</u>	<u>160,000.00</u>	<u>160,000.00</u>
Net Other Income	<u>(26,666.66)</u>	<u>(160,000.00)</u>	<u>(160,000.00)</u>
Net Income	<u>2,060.01</u>	<u>6,834.00</u>	<u>6,834.00</u>
 Memorandum Only:			
814 Payment of Company Vehicle Loan	<u>(6,834.00)</u>	<u>(6,834.00)</u>	<u>(6,834.00)</u>
Net Budget	<u>(4,773.99)</u>	<u>0.00</u>	<u>0.00</u>

Tamarron Association of Condominium Owners
Income Statement - Permanent Reserve
 January through December 2023

	Jan - Dec 23	YTD Budget	Annual Budget
Ordinary Income/Expense			
Income			
440 · Interest Income	9,004.92	3,200.00	3,200.00
441 · Unit Rental Revenue	16,945.60	17,000.00	17,000.00
442 · Capital Contribution from Sales	42,608.86	17,500.00	17,500.00
443 · Sale of Nissans	26,156.46	16,000.00	16,000.00
900 · Contribution from Capital	26,666.66	160,000.00	160,000.00
Net Income	121,382.50	213,700.00	213,700.00
 Memorandum Only:			
Beginning Balance	862,013.00	858,441.00	858,441.00
Contribution from Operating 2022 Carryover	75,000.00	75,000.00	75,000.00
Drawn for Opns/Cap Projects	(200,000.00)	(200,000.00)	(200,000.00)
Drawn from Reserves for Lodge Roof	(207,000.00)		
Due to Reserve from Operating	(94,627.50)		
Net Budget	556,768.00	947,141.00	947,141.00

Tamarron Association of Condominium Owners
Income Statement - Service & Security Desk
 January through December 2023

	Jan - Dec 23	YTD Budget	Annual Budget
Ordinary Income/Expense			
Income			
406 · Contribution from General Fund	73,654.00	73,654.00	73,654.00
460 · Glacier TACO Admin Fee	43,603.81	30,000.00	30,000.00
472 · Long Term Admin Fees	7,100.00	6,600.00	6,600.00
473 · Short Term Admin Fees	61,872.00	62,500.00	62,500.00
Total Income	186,229.81	172,754.00	172,754.00
Gross Profit	186,229.81	172,754.00	172,754.00
Expense			
500 · Administrative Expenses			
580 · Computer Services & Supplies	1,890.23	4,500.00	4,500.00
584 · Office Equipment	206.44	1,000.00	1,000.00
592 · Ski Shuttle	4,500.00	4,500.00	4,500.00
Total 500 · Administrative Expenses	6,596.67	10,000.00	10,000.00
600.1 · Personnel Expenses			
601 · Salaries	161,199.76	153,932.00	153,932.00
604 · Employee Benefits	8,640.20	14,353.00	14,353.00
608 · Payroll Tax	14,736.75	13,084.00	13,084.00
632 · Workers Comp Insurance	1,309.54	1,385.00	1,385.00
Total 600.1 · Personnel Expenses	185,886.25	182,754.00	182,754.00
Total Expense	192,482.92	192,754.00	192,754.00
Net Ordinary Income	(6,253.11)	(20,000.00)	(20,000.00)
Net Income	(6,253.11)	(20,000.00)	(20,000.00)
 Memorandum Only:			
Prior Year Carryover Income	20,000.00	20,000.00	20,000.00
Net Budget	13,746.89	0.00	0.00