

Tamarron Association of Condominium Owners
Balance Sheet
As of February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
101 · Alpine Bank - General	164,881.20
105 · Alpine Bank Resort Fees	75,029.35
106 · Alpine- Roof Special Assessment	157,787.53
107 · 1st Int Bank of Ind - Reserve	169,767.73
108 · Stearns Bank - Reserve	130,215.84
109 · Edward Jones - Reserve	264,109.34
Total Checking/Savings	961,790.99
Accounts Receivable	
132 · Accounts Receivable	1,935,879.65
140 · Acc Receive-Glacier Resort Fees	5,085.00
133 · Estimated Bad Debt	(5,000.00)
Total Accounts Receivable	1,935,964.65
Other Current Assets	
180 · Prepaid Expenses	24,646.00
120 · Undeposited Funds	22,809.07
170 · Parts Inventory	15,800.00
Total Other Current Assets	63,255.07
Total Current Assets	2,961,010.71
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	3,873,477.22
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
222 · Due from Operating to Capital	(17,681.16)
240 · Deferred Revenue	280,635.40
24000 · Payroll Liabilities	
24001 · Simple Plan	(286.00)
Total 24000 · Payroll Liabilities	(286.00)
Total Other Current Liabilities	271,118.24
Total Current Liabilities	362,760.96
Long Term Liabilities	
260 · Auto Loans	
263 · Stevenson Auto Loan for Toyota	16,883.49
Total 260 · Auto Loans	16,883.49
Total Long Term Liabilities	16,883.49
Total Liabilities	379,644.45
Equity	
320 · Unrestricted Fund Beg Balance	2,340,669.66
321 · Reserve Fund Beg Balance	1,015,180.70
Net Income	137,982.41
Total Equity	3,493,832.77
TOTAL LIABILITIES & EQUITY	3,873,477.22

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

Income/Expense	Jan - Feb 24	YTD Budget	Annual Budget
Income			
400 · Assessment Fees			
400.1 · Regular HOA dues	547,589.70	546,807.00	3,280,837.00
400.4 · Sewer Line Repair Project	328,503.96		
Total 400 · Assessment Fees	876,093.66	546,807.00	3,280,837.00
404 · Maintenance Revenue	0.00	23,333.32	140,000.00
408 · Storage Unit Rental	0.00	8,750.00	52,500.00
412 · Commercial Space Rental	900.00	1,465.00	8,790.00
416 · Service and Collection Fees	3,552.28	1,666.68	10,000.00
420 · Transfer Fee	1,100.00	2,666.68	16,000.00
428 · Laundry Machine	262.09	750.00	4,500.00
436 · Vending Machines	281.88	150.00	900.00
437 · Misc Revenue	0.00	83.32	500.00
438 · Sale of unit 110	0.00	175,000.00	175,000.00
460 · Glacier TACO Admin Fee	4,526.77	4,000.00	24,000.00
472 · TACO Admin Fees	0.00	15,000.00	90,000.00
Total Income	886,716.68	779,672.00	3,803,027.00
Expenses			
500 · Administrative Expenses			
501 · Insurance	224,725.16	229,409.68	1,376,458.00
504 · Accounting	0.00	0.00	2,000.00
508 · Assessment Fees - Uncollectible	0.00	833.32	5,000.00
512 · Legal Fees & Consulting	2,618.00	1,000.00	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	234.18	1,405.00
537 · Computer & Office Supplies	42.11	833.32	5,000.00
540 · Payroll processing & misc	1,130.54	750.00	4,500.00
544 · Property Taxes	0.00	0.00	2,500.00
576 · Highway Signage	0.00	0.00	500.00
Total 500 · Administrative Expenses	228,515.81	233,060.50	1,412,813.00
580 · Personnel Expenses			
581 · Salaries - Hourly	26,481.27	27,666.68	166,000.00
582 · Employee Benefits - Hourly	1,403.32	1,118.83	6,713.00
583 · Payroll Tax - Hourly	2,545.55	2,351.68	14,110.00
584 · Workers Comp Insurance - Hourly	503.00	553.32	3,320.00
585 · Salaries - Admin	19,619.78	29,846.68	179,080.00
586 · Employee Benefits - Admin	3,221.95	4,292.68	25,756.00
587 · Payroll Tax - Admin	1,941.87	2,537.00	15,222.00
588 · Workers Comp Insurance - Admin	503.00	268.68	1,612.00
Total 580 · Personnel Expenses	56,219.74	68,635.55	411,813.00

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

	Jan - Feb 24	YTD Budget	Annual Budget
600 · Operations			
612 · Building Maintenance	5,542.25	5,416.68	32,500.00
613 · Services Billed to Owners	11,971.91	19,666.68	118,000.00
614 · Cast Iron DWV Replacements	0.00	4,166.68	25,000.00
616 · Snow Removal	47,035.00	58,366.68	175,100.00
620 · Roof Repair & Ceiling Repairs	0.00	4,000.00	24,000.00
624 · Grounds	3,780.00	19,866.68	119,200.00
625 · Plumbing - Common Areas	2,652.00	6,333.32	38,000.00
626 · HVAC - Common Areas	0.00	4,000.00	24,000.00
627 · Preventative Maintenance	0.00	2,000.00	12,000.00
628 · Administrative	17,061.50	15,833.32	95,000.00
629 · Labor on Buildings or Property	41,697.50	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	2,500.00	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	401.50	4,500.00	27,000.00
656 · Temp Monitoring and Alarms	11,312.91	7,833.34	47,000.00
674 · Lodge Janitorial & Carpet Clean	5,733.00	2,000.00	12,000.00
675 · Maint and Insurance on Vehicles	2,415.00	900.00	5,400.00
676 · Fire Mitigation around Building	0.00	2,833.32	17,000.00
Total 600 · Operations	154,254.67	163,366.70	918,800.00
700 · Utilities			
701 · Water & Sewer	54,250.53	75,750.68	454,504.00
710 · Satellite TV	11,325.30	11,393.68	68,362.00
720 · Electricity	49,180.26	33,333.32	200,000.00
730 · Internet and Telephone Service	35,656.86	35,716.68	214,300.00
750 · Refuse Service	5,625.93	5,600.00	33,600.00
Total 700 · Utilities	156,038.88	161,794.36	970,766.00
800 · Capital Projects			
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
Total 800 · Capital Projects	150,000.00	28,000.00	82,000.00
Total Expense	745,029.10	654,857.11	3,796,192.00
Net Income	141,687.58	124,814.89	6,835.00

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

	Jan - Feb 24	YTD Budget	Annual Budget
Income/Expense			
Income			
440 · Interest Income	1,309.70	1,083.32	6,500.00
441 · Unit Rental Revenue	2,893.30	533.32	3,200.00
442 · Capital Contribution from Sales	2,841.92	2,916.68	17,500.00
Net Income	7,044.92	4,533.32	27,200.00
 Memorandum Only:			
Beginning Balance	557,047.95	696,345.00	858,441.00
Net Budget	564,092.87	700,878.32	885,641.00