

Tamarron Association of Condominium Owners
Balance Sheet
As of December 31, 2022

	<u>Dec 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
101 · Alpine Bank - General	
101.1 · Alpine Bank - General	3,283.38
101.3 · Alpine Bank - Service& Security	32,423.28
101 · Alpine Bank - General - Other	(169.95)
Total 101 · Alpine Bank - General	<u>35,536.71</u>
102 · Alpine Bank - Capital	17,824.19
103 · Bank of the San Juans - Reserve	386,957.82
105 · Alpine Bank Resort Fees	38,163.04
106 · Alpine Bank-Special Projects	1,649.21
107 · 1st Int Bank of Ind - Reserve	220,102.58
108 · Stearns Bank - Reserve	254,952.39
Total Checking/Savings	<u>955,185.94</u>
Accounts Receivable	
132 · Accounts Receivable	601,132.91
140 · Accounts Receivable-Rental Prog	5,085.00
133 · Estimated Bad Debt	(10,000.00)
Total Accounts Receivable	<u>596,217.91</u>
Other Current Assets	
134 · Due to Capital from Operating	100,917.99
170 · Parts Inventory	15,800.00
Total Other Current Assets	<u>116,717.99</u>
Total Current Assets	<u>1,668,121.84</u>
Fixed Assets	
150 · Units A-N 110,114,115	1,192,222.64
158 · Equipment & Leasehold Improv	622,887.87
164 · Accumulated Depreciation	(884,387.00)
Total Fixed Assets	<u>930,723.51</u>
TOTAL ASSETS	<u><u>2,598,845.35</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
220 · Accounts Payable	105,528.25
Total Accounts Payable	<u>105,528.25</u>
Other Current Liabilities	
222 · Due from Operating to Capital	100,917.99
240 · Deferred Revenue	612,097.34
24000 · Payroll Liabilities	
24001 · Simple Plan	(285.99)
Total 24000 · Payroll Liabilities	<u>(285.99)</u>
Total Other Current Liabilities	<u>712,729.34</u>
Total Current Liabilities	<u>818,257.59</u>
Long Term Liabilities	
260 · Auto Loans	
263 · Stevenson Auto Loan for Toyota	21,749.05
262 · Alpine Bank Loan for Nissans	20,798.51
Total 260 · Auto Loans	<u>42,547.56</u>
Total Long Term Liabilities	<u>42,547.56</u>
Total Liabilities	<u>860,805.15</u>
Equity	
320 · Unrestricted Fund Beg Balance	867,391.60
321 · Reserve Fund Beg Balance	1,015,180.70
Net Income	(144,532.10)
Total Equity	<u>1,738,040.20</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,598,845.35</u></u>

Tamarron Association of Condominium Owners
Income Statement - Operating
January through December 2022

	Jan - Dec 22	YTD Budget	Annual Budget
Ordinary Income/Expense			
Income			
400 · Assessment Fees	1,863,560.96	1,859,289.00	1,859,289.00
404 · Maintenance Revenue	115,514.85	120,000.00	120,000.00
408 · Storage Unit Rental	40,417.30	42,000.00	42,000.00
412 · Commercial Space Rental	2,830.00	5,000.00	5,000.00
416 · Service and Collection Fees	9,526.82	6,000.00	6,000.00
420 · Transfer Fee	14,950.00	15,000.00	15,000.00
428 · Laundry Machine	4,947.94	4,500.00	4,500.00
436 · Vending Machines	1,077.87	900.00	900.00
437 · Sale of Logo Items	879.86	1,500.00	1,500.00
Total Income	2,053,705.60	2,054,189.00	2,054,189.00
Gross Profit	2,053,705.60	2,054,189.00	2,054,189.00
Expense			
500 · Administrative Expenses			
501 · Insurance	109,390.16	99,906.00	99,906.00
504 · Accounting	1,450.00	1,300.00	1,300.00
508 · Assessment Fees - Uncollectible	0.00	5,000.00	5,000.00
512 · Legal Fees & Consulting	12,806.29	17,500.00	17,500.00
520 · Directors Expense	7,434.17	7,500.00	7,500.00
524 · Auditing & Consulting Fees	8,000.00	8,000.00	8,000.00
532 · Annual Meeting	12,452.55	9,000.00	9,000.00
536 · Web Services	3,938.83	1,500.00	1,500.00
540 · Payroll processing & misc	5,936.29	5,460.00	5,460.00
544 · Property Taxes	1,942.28	2,800.00	2,800.00
560 · Service & Security Desk	57,868.08	57,868.00	57,868.00
576 · Marketing & Promotions	2,525.09	1,500.00	1,500.00
594 · Coffee Service	1,300.52	3,000.00	3,000.00
590 · Salaries - Admin	243,687.57	253,205.00	253,205.00
591 · Employee Benefits - Admin	38,692.10	34,680.00	34,680.00
593 · Payroll Tax - Admin	19,472.10	21,522.00	21,522.00
595 · Workers Comp Insurance - Admin	2,279.04	2,279.00	2,279.00
Total 500 · Administrative Expenses	529,175.07	532,020.00	532,020.00
600 · Operations			
612 · Building Maintenance	155,257.50	140,000.00	140,000.00
613 · Outside Services bill to Owners	21,211.47	18,000.00	18,000.00
616 · Snow Removal	114,030.84	70,000.00	70,000.00
620 · Roof Repair & Ceiling Reparis	27,762.52	35,000.00	35,000.00
624 · Grounds	23,028.53	32,000.00	32,000.00
636 · Window Washing	18,925.00	19,000.00	19,000.00
637 · Highpoint Exterior Maintenance	11,767.12	25,000.00	25,000.00
638 · Gamble Oak Exterior Maintenance	17,826.30	25,000.00	25,000.00
639 · Pinecone Exterior Maintenance	8,520.64	15,000.00	15,000.00
640 · Fire Sprinklers & Extinguishers	15,567.13	20,000.00	20,000.00

Tamarron Association of Condominium Owners
Income Statement - Operating
 January through December 2022

	Jan - Dec 22	YTD Budget	Annual Budget
641 · Lodge Exterior Maintenance	2,416.00	15,000.00	15,000.00
648 · Elevator Maintenance	12,521.76	12,000.00	12,000.00
649 · Communications Systems Maint	4,611.60	3,000.00	3,000.00
652 · ComputerCopier& Office Supplies	11,749.56	14,310.00	14,310.00
656 · Temp Monitoring and Alarms	8,679.64	8,500.00	8,500.00
662 · Fogged Windows	22,971.16	18,000.00	18,000.00
674 · Lodge Janitorial & Carpet Clean	1,797.04	5,000.00	5,000.00
675 · Maint and Insurance on Vehicles	7,354.51	8,000.00	8,000.00
Total 600 · Operations	485,998.32	482,810.00	482,810.00
600.1 · Personnel Expenses			
601.1 · BHP Contract	250,570.56		
601 · Salaries	200,043.83	341,701.00	341,701.00
604 · Employee Benefits	24,373.25	30,912.00	30,912.00
608 · Payroll Tax	14,767.29	29,045.00	29,045.00
632 · Workers Comp Insurance	2,565.56	12,711.00	12,711.00
Total 600.1 · Personnel Expenses	492,320.49	414,369.00	414,369.00
700 · Utilities			
701 · Water & Sewer	394,335.87	370,000.00	370,000.00
710 · Satellite TV	125,401.04	123,700.00	123,700.00
720 · Electricity	153,950.60	150,000.00	150,000.00
730 · Internet and Telephone Service	227,987.40	227,990.00	227,990.00
750 · Refuse Service	27,470.83	28,300.00	28,300.00
Total 700 · Utilities	929,145.74	899,990.00	899,990.00
Total Expense	2,436,639.62	2,329,189.00	2,329,189.00
Net Ordinary Income	(382,934.02)	(275,000.00)	(275,000.00)
Net Income	(382,934.02)	(275,000.00)	(275,000.00)
 Memorandum Only:			
Drawn for Opns/Cap Projects	275,000.00	275,000.00	275,000.00
Net Budget	(107,934.02)	0.00	0.00

Tamarron Association of Condominium Owners
Income Statement - Capital
 January through December 2022

	Jan - Dec 22	YTD Budget	Annual Budget
Ordinary Income/Expense			
Income			
400 · Assessment Fees	404,319.96	404,320.00	404,320.00
Total Income	404,319.96	404,320.00	404,320.00
Gross Profit	404,319.96	404,320.00	404,320.00
Expense			
800 · Capital Expenses			
805 · Bat Mitigation	20,005.00	15,000.00	15,000.00
826 · Fire Suppression Pump	0.00	21,000.00	21,000.00
829 · Signage	11,275.00	12,500.00	12,500.00
833 · Lodge Plumbing Repl Project	8,612.24	144,500.00	144,500.00
834 · Furniture at 2nd Floor Central	1,734.81	1,750.00	1,750.00
835 · Landscaping Project	24,043.34	16,900.00	16,900.00
836 · Crackfill - HP, GO & Lodge	48,712.74	10,000.00	10,000.00
837 · Defensible Space	37,795.00	10,000.00	10,000.00
830 · Unplanned Capital Expenses			
830.16 · Heat trace project	13,457.82		
830 · Unplanned Capital Expenses - Other	0.00	25,000.00	25,000.00
Total 830 · Unplanned Capital Expenses	13,457.82	25,000.00	25,000.00
Total 800 · Capital Expenses	165,635.95	256,650.00	256,650.00
Total Expense	165,635.95	256,650.00	256,650.00
Net Ordinary Income	238,684.01	147,670.00	147,670.00
Other Income/Expense			
Other Expense			
901 · Transfer to Permanent Reserve	130,669.92	130,670.00	130,670.00
Total Other Expense	130,669.92	130,670.00	130,670.00
Net Other Income	(130,669.92)	(130,670.00)	(130,670.00)
Net Income	108,014.09	17,000.00	17,000.00
 Memorandum Only:			
814 Purchase of Company Vehicles	(17,000.00)	(17,000.00)	(17,000.00)
Net Budget	91,014.09	0.00	0.00

Tamarron Association of Condominium Owners
Income Statement - Permanent Reserve
 January through December 2022

	Jan - Dec 22	YTD Budget	Annual Budget
Ordinary Income/Expense			
Income			
440 · Interest Income	3,742.54	5,500.00	5,500.00
441 · Unit Rental Revenue	15,417.75	19,500.00	19,500.00
442 · Capital Contribution from Sales	16,767.81		
900 · Contribution from Capital	130,669.92	130,670.00	130,670.00
Net Income	166,598.02	155,670.00	155,670.00
 Memorandum Only:			
Beginning Balance	824,659.00	824,659.00	824,659.00
Contribution from Operating 2021 Carryover	145,000.00	145,000.00	145,000.00
Drawn for Opns/Cap Projects	(275,000.00)	(275,000.00)	(275,000.00)
Net Budget	861,257.02	850,329.00	850,329.00

Tamarron Association of Condominium Owners
Income Statement - Service & Security Desk
 January through December 2022

	Jan - Dec 22	YTD Budget	Annual Budget
Ordinary Income/Expense			
Income			
406 · Contribution from General Fund	57,868.08	57,868.00	57,868.00
460 · All Admin Fees	36,440.48	50,000.00	50,000.00
472 · Long Term Rental Admin Fees	7,550.00	8,400.00	8,400.00
473 · Contribution from Rental Units	48,834.26	42,000.00	42,000.00
Total Income	150,692.82	158,268.00	158,268.00
Gross Profit	150,692.82	158,268.00	158,268.00
Expense			
500 · Administrative Expenses			
580 · Computer Services & Supplies	2,439.64	5,500.00	5,500.00
584 · Office Equipment	821.50	1,850.00	1,850.00
592 · Ski Shuttle	5,000.00	5,000.00	5,000.00
Total 500 · Administrative Expenses	8,261.14	12,350.00	12,350.00
600.1 · Personnel Expenses			
601 · Salaries	158,347.78	151,623.00	151,623.00
604 · Employee Benefits	5,779.14	5,042.00	5,042.00
608 · Payroll Tax	13,411.80	12,888.00	12,888.00
632 · Workers Comp Insurance	1,365.00	1,365.00	1,365.00
Total 600.1 · Personnel Expenses	178,903.72	170,918.00	170,918.00
Total Expense	187,164.86	183,268.00	183,268.00
Net Ordinary Income	(36,472.04)	(25,000.00)	(25,000.00)
Net Income	(36,472.04)	(25,000.00)	(25,000.00)
 Memorandum Only:			
Prior Year Carryover Income	25,000.00	25,000.00	25,000.00
Net Budget	(11,472.04)	0.00	0.00