

Tamarron Association of Condominium Owners, Inc.
2024 Budget

Operating Revenues

	2023 Budget	2024 Budget
Beginning Balance - Operating	0	0
Beginning Balance - Capital	0	0
Drawn from Reserves	200,000	0
400 Assessment Fees: Billed to Owners	2,450,908	3,280,837
404 Maintenance Revenue - billed to owners and third parties	130,000	140,000
408 Owner Storage Unit Rental	42,000	52,500
412 Commercial Space Rental	2,900	8,790
416 Service and Collection Fees & fines	6,000	10,000
420 Transfer Fee	10,500	16,000
428 Laundry Machine Income	4,500	4,500
436 Vending Machines	900	900
437 Miscellaneous Income	500	500
? Sale of unit 110	0	175,000
472 Rental Admin Fees	0	90,000
460 All STR Admin Fees (Glacier Resort Fees)	0	24000
Total Revenue	2,848,208	3,803,027

Operating Expenses

Administrative Expenses

501 Insurance	135,000	1,376,458
504 Accounting & Tax Prep	1,600	2,000
508 Assessment Fees - Uncollectible	5,000	5,000
512 Legal Fees & Consulting	12,000	6,000
520 Director's Expense	7,000	0
524 Auditing & Consulting Fees	8,700	8,700
532 Annual Meeting	12,000	750
536 Web Services	1,500	1,405
537 Computers, Copiers & Office Supplies	0	5,000
540 Payroll Processing & Background Checks	5,460	4,500
544 Property Taxes	2,200	2,500
560 Service and Security Desk	73654	0
576 Marketing and Promotions	500	500
594 Lobby Coffee Service	1000	0
Contingency		0
Total Administrative Expenses	265,614	1,412,813

Personnel Expenses

590 Salaries - Admin	203,750	179,080
591 Employee Benefits - Admin	41,244	25,756
593 Payroll Tax - Admin	17,319	15,222
595 Workers Compensation Insurance - Admin	1,834	1,612
601 Hourly Salaries	0	166000
604 Employee Benefits - Hourly	0	6,713
608 Payroll Tax - Hourly	0	14110
632 Workers Compensation Insurance - Hourly	0	3320
Total Personnel Expenses	264,147	411,813

Total Administrative Expense 529,761 1,824,626

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Operating Expenses - cont'd

	2023	2024
	Budget	Budget
Building & Grounds		
610 BHP Contract Labor	426,500	0
612 Common Area Maintenance - Mat'ls & Svcs	140,000	32,500
613 Services Billed to Owners	25,000	118,000
614 Cast Iron DWV Replacements	30,000	25,000
616 Snow Removal	85,000	175,100
620 Roof & Ceiling Repairs	30,000	24,000
624 Grounds - materials and services	32,000	119,200
625 Plumbing - Common Areas	0	38,000
626 HVAC - Common Areas	0	24,000
627 Preventive Maintenance	0	12,000
628 Administrative	0	95,000
636 Window Washing	20,000	20,000
637 Highpoint Exterior Maintenance	20,000	25,000
638 Gambel Oak Exterior Maintenance	20,000	25,000
639 Pinecone Exterior Maintenance	15,000	25,000
640 Fire Sprinklers & Extinguishers	20,000	15,000
641 Lodge Exterior Maintenance	20,000	25,000
648 Elevator Maintenance	12,600	12,600
649 Communications Systems Maintenance	3,500	27,000
652 Office Automation, Copiers, Office Supplies	13,000	0
656 Temperature Monitoring and Alarms	10,000	47,000
662 Fogged/Broken Window Replacements	20,000	0
674 Lodge Janitorial & Carpet Cleaning	2,500	12,000
675 Maintenance and Insurance on Vehicles	6,200	5,400
676 Fire Mitigation around buildings	0	17,000
Total Building & Grounds	951,300	918,800
Personnel Expenses		
601 Maintenance Salaries	100,100	0
604 Employee Benefits	8,990	0
608 Payroll Tax	8,509	0
632 Workers Compensation Insurance	3,724	0
Total Personnel Expenses	121,323	0
Utilities		
701 Water & Sewer	386,000	454,504
710 Satellite TV	128,900	68,362
720 Electricity	170,000	200,000
730 Internet & Telephone Service	227,990	214,300
750 Refuse Service	31,100	33,600
Total Utilities	943,990	970,766
Capital Projects Budget	301,834	88,835
Total Expenses	2,848,208	3,803,027
Excess (Deficit) of Revenues over Expense	0	0

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Capital Projects	2023 <u>Budget</u>	2024 <u>Budget</u>
826 Fire Supression Pump Controller - HP	31,000	3,000
830 Unplanned Capital Expenses	25,000	25,000
814 Loan Service on Company Vehicles	6,834	6,835
806 Deck Railing Repainting	10,000	0
807 Parking Lot - Lodge	32,000	33,500
808 Replace Counter top at front Desk	2,000	0
809 Gravel/Boulders to discourage parking	15,000	0
810 GO, Lodge and HP planting beds	20,000	0
S Deck support replacements		8,000
Outside Spiral stairs rust abatement		6,500
Lodge Building Engineer's study		6,000
901 Transfer to Reserves	160,000	0
	301,834	88,835

Permanent Reserves	2023 <u>Budget</u>	2024 <u>Budget</u>
Beginning Balance	862,013	696,345
440 Interest on Investments	3,200	6,500
Contribution from Operating/Capital	75,000	0
900 Contribution from Capital	160,000	0
441 Unit Rental Revenues (owned/leased)	17,000	3,200
442 Capital contribution from sales	17,500	17,500
443 Sale of Vehicles	16,000	0
Drawn from Reserves for Opns/Cap Projects	(200,000)	0
Ending Balance	950,713	723,545

Note: Significant unbudgeted withdrawals were made in 2023 to cover new insurance policy payments and material purchases for the roof replcement project. This has resulted in the difference between the 2023 actual ending balance and the budgeted ending balance. This is releted in the beginning balance for 2024.

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**NOTE: Due to the plan to close the Service Desk this budget sheet will be eliminated from the 2024 B
Certain line items from this budget have been moved into the operating budget**

Service and Security Desk	2023	2024
Revenues	Budget	Budget
Beginning Balance	20000	0
406 Service and Security Desk	73654	0
460 All STR Admin Fees	30000	0
472 Long Term Rental Admin Fees	6600	0
473 Contribution from Rental Units	62,500	0
Total Revenue	192,754	
Expenses		
Personnel Expenses		
600.1 Salaries, Benefits + Burden costs	182754	0
Administrative Expenses		
580 Administrative Services & Supplies	4500	0
584 Office Equipment	1000	0
592 Ski Shuttle	4500	0
Total Administrative Expenses	10,000	
Personnel Expenses		
Total Expenses	192,754	0
Excess of Revenues over Expenses	0	