

PAGOSA LAKES POA INC.							
Income/Expense Statement							
Period: 06/01/08 to 06/30/08							
OPERATING INCOME:							
Income - Administrative Services							
04000-500 ASSOCIATION DUES-DAS	666	0	666	1,276,929.69	1,280,000.00	-3,070.31	1,280,000.00
04001-500 ASSOCIATION DUES TIMESHARE	0	0	0	122,400.00	122,400.00	0	122,400.00
04010-500 RESERVE TRANSFER-DAS	0	0	0	-300,000.00	-320,500.00	20,500.00	-320,500.00
04020-500 PHYSICAL PLANT FUND XFER-DAS	0	0	0	-250,000.00	-250,000.00	0	-250,000.00
04030-500 ASSESSMENTS, UNCOLLECTIBLE	0	0	0	0	-35,000.00	35,000.00	-35,000.00
04050-500 LATE CHARGES	-650	0	-650	22,240.00	22,000.00	240	22,000.00
04110-500 OTHER-ADMIN	700	3,000.00	-2,300.00	2,967.35	10,000.00	-7,032.65	32,000.00
04130-500 FAIRFIELD NEWSLETTER	0	0	0	0	0	0	400
04150-500 INTEREST	3,061.23	3,000.00	61.23	13,754.96	18,000.00	-4,245.04	36,000.00
Total - Administrative Service	3,777.23	6,000.00	-2,222.77	888,292.00	846,900.00	41,392.00	887,300.00
Income - Covenant & Compliance							
04240-600 OCC FEES	4,250.00	1,000.00	3,250.00	18,175.00	10,600.00	7,575.00	19,600.00
04250-600 OCC FINES	1,100.00	425	675	1,850.00	2,550.00	-700	5,100.00
Total - Covenant & Compliance	5,350.00	1,425.00	3,925.00	20,025.00	13,150.00	6,875.00	24,700.00
Income - Property & Environmental Mgmt							
04430-700 RENT	930	650	280	4,620.00	3,900.00	720	7,800.00
04440-700 FISHING PERMITS	14,554.65	15,000.00	-445.35	38,779.20	55,000.00	-16,220.80	83,000.00
04460-700 DPE-FINES	0	50	-50	100	100	0	200
04465-700 BOAT PERMITS	860	0	860	2,593.00	2,800.00	-207	2,800.00
04470-700 OTHER-DPE	481	500	-19	1,256.00	2,000.00	-744	2,500.00
Total - Property & Environment	16,825.65	16,200.00	625.65	47,348.20	63,800.00	-16,451.80	96,300.00
Income - Recreational Amenities							

04830-900 PLPOA MEMBERS	10,374.00	9,000.00	1,374.00	127,462.44	134,000.00	-6,537.56	161,000.00
04840-900 SPONSORED GUEST	640	500	140	4,751.50	3,000.00	1,751.50	6,000.00
04850-900 TIMESHARE OWNERS	0	0	0	296,935.02	290,700.00	6,235.02	290,700.00
04860-900 SPONSORED EVENTS/PROGRAMS	661.5	350	311.5	1,945.70	2,100.00	-154.3	4,200.00
04870-900 RENTAL INCOME	834.75	800	34.75	3,847.68	3,500.00	347.68	7,500.00
04880-900 RENTAL/RETAIL	229.86	450	-220.14	1,228.99	2,100.00	-871.01	4,100.00
Total - Rec. Amenities	12,740.11	11,100.00	1,640.11	436,171.33	435,400.00	771.33	473,500.00
TOTAL OPERATING INCOME	38,692.99	34,725.00	3,967.99	1,391,836.53	1,359,250.00	32,586.53	1,481,800.00
Credits							
04950-500 CARRY FORWARD	0	0	0	0	0	0	200,000.00
TOTAL OPER INCOME + CREDITS	38,692.99	34,725.00	3,967.99	1,391,836.53	1,359,250.00	32,586.53	1,681,800.00
OPERATING EXPENSES:							
Expenses - Administrative Services.							
05000-500 MASTER INSURANCE	0	3,000.00	3,000.00	(680.92)	18,000.00	18,680.92	75,000.00
05010-500 INSURANCE-DEDUCTIBLES	0	0	0	0	5,000.00	5,000.00	5,000.00
05105-500 AUDIT	0	0	0	10,850.00	13,000.00	2,150.00	13,000.00
05140-500 LEGAL	3,221.46	2,000.00	-1,221.46	11,938.31	12,000.00	61.69	20,000.00
05145-500 LEGAL-COLLECTIONS	95.5	150	54.5	341.5	900	558.5	2,000.00
05150-500 FORECLOSURE FEES	0	6,000.00	6,000.00	0	6,000.00	6,000.00	9,000.00
05175-500 PROFESSIONAL FEES	0	0	0	0	0	0	10,000.00
05200-500 PAYROLL-PAYCHEX	260.6	300	39.4	1,833.60	1,800.00	-33.6	3,600.00
05245-500 PAYROLL	18,334.00	18,500.00	166	103,429.99	111,000.00	7,570.01	224,000.00
05250-500 PAYROLL - OVERTIME	94.5	175	80.5	333.9	1,050.00	716.1	2,000.00
05291-500 LIFE INSURANCE	188.48	250	61.52	1,996.88	1,500.00	-496.88	3,000.00
05292-500 HEALTH INSURANCE	3,042.14	3,300.00	257.86	18,252.84	19,800.00	1,547.16	39,600.00
05293-500 VISION INSURANCE	42.18	50	7.82	253.08	300	46.92	600
05294-500 DISABILITY	148.04	145	-3.04	888.24	870	-18.24	1,740.00

05295-500 DENTAL INSURANCE	228.4	330	101.6	1,643.40	1,980.00	336.6	3,960.00
05296-500 SAR-SEP	884.04	1,100.00	215.96	5,118.32	6,600.00	1,481.68	13,200.00
05297-500 MISC. (ADMIN.-CAFETERIA PLAN)	104	100	-4	617.5	600	-17.5	1,200.00
05315-500 PAYROLL TAXES	1,364.46	1,550.00	185.54	8,264.31	9,300.00	1,035.69	18,600.00
05325-500 INSURANCE-WORKMANS COMP	200	100	-100	870	600	-270	1,200.00
05445-500 RETURN CHECK	0	0	0	200	100	-100	100
05450-500 OVER/SHORT	26.3	0	-26.3	67.76	0	-67.76	0
05525-500 POSTAGE, PRINTING, COPIES	-15	700	715	1,344.51	4,200.00	2,855.49	8,400.00
05526-500 STATIONARY/PRINTING	0	400	400	1,737.85	2,400.00	662.15	4,800.00
05560-500 OFFICE SUPPLIES	890.32	500	-390.32	3,432.50	3,000.00	-432.5	6,000.00
05580-500 OFFICE EQUIP REPAIR	500.09	400	-100.09	1,894.58	2,400.00	505.42	4,800.00
05590-500 EQUIPMENT LEASES	306.68	600	293.32	4,732.58	3,600.00	-1,132.58	7,200.00
05600-500 NEWSLETTER-SUPPLIES,PREP,POST	4,614.24	0	-4,614.24	9,653.68	12,000.00	2,346.32	28,000.00
05610-500 ADVERTISEMENT	120	200	80	1,333.60	1,200.00	-133.6	2,400.00
05630-500 MEETING/MINUTES	0	200	200	22.83	1,200.00	1,177.17	2,400.00
05665-500 EDUCATION-SEMINARS	0	500	500	2,027.13	1,500.00	-527.13	4,000.00
05700-500 COMMUNITY ACTIVITIES	150	175	25	225	1,050.00	825	2,100.00
05735-500 HOSPITAL DISTRICT	0	0	0	5,000.00	5,000.00	0	5,000.00
05780-500 GAS, MILEAGE	0	20	20	44.44	120	75.56	240
05805-500 BANK CHARGES	4.75	25	20.25	51.62	150	98.38	300
05833-500 ARCHULETA CTY ANIMAL CONTROL	3,808.08	4,425.00	616.92	23,130.78	26,550.00	3,419.22	53,125.00
05850-500 DUES & FEES	0	125	125	205	750	545	1,500.00
05855-500 SUBSCRIPTIONS	0	100	100	548	600	52	1,200.00
05900-500 MISC. & CONTINGENCY	94.58	1,250.00	1,155.42	2,642.73	7,500.00	4,857.27	14,000.00
Total - Administative Ser.	38,707.84	46,670.00	7,962.16	224,245.54	283,620.00	59,374.46	592,265.00
Expenses - Covenant & Comp.							
06000-600 PAYROLL	15,842.83	14,250.00	-1,592.83	83,137.55	85,500.00	2,362.45	171,000.00
06005-600 PAYROLL - OVERTIME	0	100	100	18.26	600	581.74	1,200.00
06010-600 PAYROLL TAXES	1,175.17	1,200.00	24.83	6,509.73	7,200.00	690.27	14,400.00
06016-600 HEALTH INSURANCE	2,257.57	2,700.00	442.43	13,545.42	16,200.00	2,654.58	32,400.00
06017-600 VISION INSURANCE	42.18	45	2.82	253.08	270	16.92	540
06018-600 DISABILITY	119.15	115	-4.15	714.9	690	-24.9	1,380.00

06019-600 DENTAL INSURANCE	253.4	270	16.6	1,615.00	1,620.00	5	3,240.00
06020-600 INSURANCE-WORKMAN'S COMP	200	100	-100	870	600	-270	1,200.00
06021-600 SAR-SEP	676.08	635	-41.08	3,722.28	3,810.00	87.72	7,620.00
06030-600 OFFICE/FIELD SUPPLIES/EXPENSE	0	0	0	1,114.86	980	-134.86	1,130.00
06038-600 PRINTING DECS & MAPS	0	167	167	112.89	334	221.11	500
06050-600 TRAINING	0	0	0	3,162.76	3,453.00	290.24	4,304.00
06060-600 PROF. FEES	0	315	315	304	315	11	315
06070-600 ECC EXPENSES	69.77	65	-4.77	491.51	390	-101.51	780
06075-600 DCC VEHICLE GAS	129.29	376	246.71	3,216.23	2,256.00	-960.23	4,512.00
06080-600 VEHICLE EXP. - TAHOE	0	167	167	153.97	334	180.03	500
06090-600 VEHICLE EXP - RANGER	0	167	167	157.07	334	176.93	500
06091-600 VEHICLE EXP - TAHOE	0	167	167	538.24	334	-204.24	500
06140-600 CONTINGENCY	0	0	0	138.08	0	-138.08	250
06150-600 CAPITAL EXPENDITURE	0	0	0	1,948.94	2,000.00	51.06	2,000.00
Total - Covenant & Comp.	20,765.44	20,839.00	73.56	121,724.77	127,220.00	5,495.23	248,271.00
Expenses - Property & Environmental Mgmt,							
06200-700 PAYROLL	19,695.09	15,000.00	-4,695.09	91,236.41	90,000.00	-1,236.41	180,000.00
06205-700 PAYROLL - OVERTIME	29.46	300	270.54	1,838.75	1,800.00	-38.75	3,600.00
06206-700 PAYROLL TAXES	1,459.15	1,275.00	-184.15	7,381.35	7,650.00	268.65	15,300.00
06208-700 HEALTH INSURANCE	2,645.64	2,100.00	-545.64	15,873.84	12,600.00	-3,273.84	25,200.00
06209-700 VISION INSURANCE	47.63	55	7.37	285.78	330	44.22	660
06210-700 DISABILITY	127.08	110	-17.08	762.48	660	-102.48	1,320.00
06211-700 DENTAL INSURANCE	278	300	22	1,946.00	1,800.00	-146	3,600.00
06212-700 INSURANCE-WORKER'S COMP	1,100.00	600	-500	4,725.00	3,600.00	-1,125.00	7,200.00
06213-700 SAR-SEP	709.41	700	-9.41	4,143.43	4,200.00	56.57	8,400.00
06220-700 ENGINEERING & SURVEYING	0	200	200	0	600	600	1,000.00
06230-700 SEMINAR/TRAINING/CE	0	0	0	857.82	0	-857.82	1,500.00
06240-700 VEHICLE-GAS	294.27	375	80.73	4,004.32	2,250.00	-1,754.32	4,500.00
06250-700 DEPT. AUTO #1/01 FORD	198.25	140	-58.25	1,770.94	840	-930.94	1,700.00
06260-700 DEPT AUTO #2/95 FORD	0	115	115	211.65	690	478.35	1,400.00
06270-700 DEPT. AUTO #3/96 FORD	0	100	100	33.79	600	566.21	1,200.00
06275-700 DEPT AUTO #4/99 SUBURBAN	0	140	140	117.63	840	722.37	1,700.00

06280-700 TRAILER MAINTENANCE	0	40	40	29.8	240	210.2	500
06290-700 EQUIPMENT MAINTENANCE	12.82	50	37.18	197.08	300	102.92	600
06300-700 FACILITIES MAINTENANCE	221.16	325	103.84	1,691.29	1,950.00	258.71	3,900.00
06310-700 FACILITIES-CLUBHOUSE	0	150	150	563.15	900	336.85	1,800.00
06315-700 BOATING IMPROVEMENTS	0	500	500	0	2,000.00	2,000.00	2,800.00
06320-700 JANITORIAL SUPPLIES	64.43	160	95.57	579.59	960	380.41	1,900.00
06340-700 LANDSCAPING-ADM. & CLUBHOUSE	197.31	500	302.69	197.31	1,000.00	802.69	2,000.00
06350-700 SIGNAGE	0	50	50	0	800	800	1,000.00
06360-700 ROADSIDE CLEANUP/ADOPT A STRT	0	50	50	161.04	200	38.96	400
06370-700 FENCE MAINT. & CONSTRUCTION	410.78	50	-360.78	665.28	200	-465.28	300
06380-700 INSECT,DISEASE & NOXIOUS WEED	306.61	500	193.39	1,142.70	2,000.00	857.3	3,500.00
06390-700 GRASS SEED/FERTILIZER	0	450	450	2,389.00	1,350.00	-1,039.00	2,700.00
06400-700 UNIFORMS/TOOLS SUPPLIES & EXP	646.67	500	-146.67	2,289.20	3,000.00	710.8	6,000.00
06410-700 LAKES FISHERIES & PARKS/REP&M	175.88	1,000.00	824.12	2,929.01	3,200.00	270.99	8,000.00
06420-700 STOCKING & FOOD CHAIN	3,987.50	20,000.00	16,012.50	56,564.00	60,000.00	3,436.00	77,000.00
06430-700 WEED & ALGAE CONTROL	4,165.53	4,000.00	-165.53	4,165.53	13,000.00	8,834.47	22,000.00
06440-700 ENFORCEMENT/SIGNAGE	624.75	800	175.25	1,405.10	2,900.00	1,494.90	6,500.00
06450-700 CONSULTING	100	0	-100	380	0	-380	6,000.00
06460-700 WATER QUALITY TESTING	0	100	100	0	800	800	1,200.00
06470-700 KIDS FISHING DERBY & EVENTS	300.75	300	-0.75	462.85	1,050.00	587.15	1,500.00
06480-700 PARKS AND TRAILS EXP	0	500	500	(250.00)	2,000.00	2,250.00	3,000.00
06490-700 PORTA POTTIES	700	300	-400	1,412.50	1,500.00	87.5	3,200.00
06495-700 FIRE MITIGATION	4,300.00	4,000.00	-300	4,500.00	4,000.00	-500	10,000.00
06496-700 MISC. & CONTINGENCY	0	600	600	3,710.59	3,200.00	-510.59	6,500.00
06590-700 CAPITAL EXPENDITURE	0	7,000.00	7,000.00	3,962.50	9,000.00	5,037.50	17,000.00
Total - Property & Envir. Mgm	42,798.17	63,435.00	20,636.83	224,336.71	244,010.00	19,673.29	447,580.00
Expenses - Recreational Amenities							
06900-900 PAYROLL	14,884.74	13,500.00	-1,384.74	74,630.51	75,500.00	869.49	155,800.00
06905-900 PAYROLL-OVERTIME	97.5	70	-27.5	385.67	420	34.33	850
06906-900 PAYROLL TAXES	1,107.22	1,050.00	-57.22	5,815.57	6,300.00	484.43	12,600.00
06908-900 HEALTH INSURANCE	2,265.99	2,250.00	-15.99	13,595.94	13,500.00	-95.94	27,000.00
06909-900 VISION INSURANCE	38.15	50	11.85	228.9	300	71.1	600

06910-900 DISABILITY	92.26	90	-2.26	553.56	540	-13.56	1,080.00
06911-900 DENTAL INSURANCE	183.4	205	21.6	1,283.80	1,230.00	-53.8	2,460.00
06912-900 INSURANCE-WORKER'S COMP	194	135	-59	859	810	-49	1,620.00
06913-900 SAR-SEP	675.62	550	-125.62	3,783.80	3,300.00	-483.8	6,600.00
06920-900 OFFICE SUPPLIES, PRINTING ETC	61.88	104	42.12	153.07	624	470.93	1,500.00
06930-900 JANITORIAL/HOUSEKEEPING	1,900.00	2,100.00	200	11,620.48	12,600.00	979.52	26,000.00
06940-900 TELEPHONE	232.91	125	-107.91	705.39	750	44.61	1,500.00
06950-900 UTILITIES-GAS	2,128.94	2,000.00	-128.94	18,593.71	23,000.00	4,406.29	42,150.00
06960-900 UTILITIES-WATER	338	450	112	2,110.90	2,600.00	489.1	5,750.00
06970-900 UTILITIES-ELECTRIC	1,884.26	2,000.00	115.74	12,248.68	12,000.00	-248.68	24,000.00
06980-900 UTILITIES-WASTE CONTROL	108	43	-65	330	258	-72	520
06990-900 UTILITIES-TV	37.99	40	2.01	261.93	240	-21.93	450
06995-900 UTILITIES-ALARM	0	25	25	120	150	30	300
07000-900 DUES/SUBSCRIPTIONS	0	0	0	88.81	100	11.19	100
07010-900 SEMINAR/TRIANGING/CE	0	0	0	0	0	0	500
07020-900 BUSINESS MILEAGE EXP.	119.79	50	-69.79	210.44	300	89.56	600
07030-900 MAINTENANCE BUILDING	518.92	1,000.00	481.08	4,621.59	6,000.00	1,378.41	12,000.00
07040-900 MAINTENANCE-POOL	1,172.58	916	-256.58	6,299.53	5,496.00	-803.53	11,000.00
07050-900 MAINTENANCE-GROUNDS & PARKING	59.46	360	300.54	191.15	720	528.85	1,800.00
07060-900 SUPPLIES, BUILDING	255.69	270	14.31	1,227.66	1,620.00	392.34	3,250.00
07070-900 EQUIPMENT	13.95	208	194.05	13.95	1,248.00	1,234.05	2,500.00
07075-900 MERCHANDISE	27.02	291	263.98	1,200.23	1,746.00	545.77	3,500.00
07080-900 PROMOTIONAL EVENTS/ADVERTISIN	0	0	0	0	200	200	400
07085-900 Misc. & Contingency	0	0	0	41.57	0	-41.57	500
Total - Rec. Amenities	28,398.27	27,882.00	-516.27	161,175.84	171,552.00	10,376.16	346,930.00
Expenses - Utilities							
07300-500 CELLULAR PHONES	590.99	225	-365.99	1,317.88	1,350.00	32.12	2,700.00
07320-500 GAS ADMIN.	64.93	50	-14.93	1,264.62	1,150.00	-114.62	1,800.00
07330-500 ELECTRIC ADMIN.	0	475	475	2,266.45	2,850.00	583.55	5,700.00
07340-500 WATER ADMIN.	95.8	160	64.2	431.7	510	78.3	1,290.00
07350-500 WASTE CONTROL ADMIN.	85	80	-5	471	480	9	1,000.00
07360-500 GAS SHOP	52.34	50	-2.34	1,494.52	1,550.00	55.48	2,400.00

07370-500 ELECTRIC SHOP	0	165	165	1,030.23	990	-40.23	2,000.00
07380-500 WATER SHOP	29	60	31	202.8	360	157.2	700
07390-500 WASTE SHOP	18	15	-3	74	90	16	180
07400-500 STREET LIGHTS	83.41	110	26.59	681.28	660	-21.28	1,350.00
07420-500 TELEPHONE-ALL DEPTS EXCEPT RE	478.48	610	131.52	3,001.29	3,660.00	658.71	7,350.00
07440-500 GAS CLUBHOUSE	127.73	150	22.27	2,198.98	2,550.00	351.02	4,100.00
07450-500 ELECTRIC CLUBHOUSE	0	160	160	905.5	960	54.5	1,900.00
07460-500 WATER CLUBHOUSE	86.65	100	13.35	277.55	370	92.45	850
07470-500 WATER OTHER ASSN. LOTS	0	15	15	119.5	90	-29.5	180
07480-500 AERATOR	326.26	1,050.00	723.74	6,531.30	6,300.00	-231.3	12,600.00
07490-500 INTERNET	49.99	60	10.01	249.95	360	110.05	720
Total - Utilities	2,088.58	3,535.00	1,446.42	22,518.55	24,280.00	1,761.45	46,820.00
Expenses - Taxes							
09999-990 INCOME TAX-FED&ST. OPER	2,929.00	0	-2,929.00	6,346.00	0	-6,346.00	0
Expenses - Depreciation							
Total	2,929.00	0	-2,929.00	6,346.00	0	-6,346.00	0
TOTAL OPERATING EXPENSES	135,687.30	162,361.00	26,673.70	760,347.41	850,682.00	90,334.59	1,681,866.00
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NET OPERATING INCOME/(LOSS)	-96,994.31	-127,636.00	30,641.69	631,489.12	508,568.00	122,921.12	-66
RESERVE INCOME:							
08000-500 RESERVE-RESTRICTED	0	0	0	300,000.00	320,500.00	-20,500.00	320,500.00
08200-500 REC CENTER-INCOME	0	0	0	100,000.00	100,000.00	0	100,000.00
08300-500 PARKS & TRAILS INCOME	0	0	0	150,000.00	150,000.00	0	150,000.00
08700-500 INTEREST	2,047.34	2,500.00	-452.66	19,082.45	15,000.00	4,082.45	30,000.00
TOTAL RESERVE INCOME	2,047.34	2,500.00	-452.66	569,082.45	585,500.00	-16,417.55	600,500.00
RESERVE EXPENSES							

09000-500 RESERVE EXPENSE-DAS	0	0	0	(1,948.93	) (24,512.00	) 22,563.0	-24,512.00
09200-600 RESERVE EXPENSE-DCC	0	-22,660.00	22,660.00	0	(22,660.00	) 22,660.0	-22,660.00
09400-700 RESERVE EXPENSE-DPE	0	-32,800.00	32,800.00	(27,260.72	) (32,800.00	) 5,539.24	-32,800.00
09700-900 RESERVE EXPENSE-DRA	-602.08	-60,713.00	60,110.92	(3,122.80	) (60,713.00	) 57,590.2	-60,713.00
09850-500 PARKS & TRAILS EXPENSE	-28,759.55	-150,000.00	121,240.45	(27,441.05	) (150,000.00	) 122,558.9	-150,000.00
TOTAL RESERVE EXPENSES	29,361.63	266,173.00	236,811.37	59,773.50	290,685.00	230,911.50	290,685.00
NET RESERVE INCOME/(LOSS)	-27,314.29	-263,673.00	236,358.71	509,308.95	294,815.00	214,493.95	309,815.00