

PAGOSA LAKES POA INC.

Income/Expense Statement

Period: 11/01/07 to 11/30/07

OPERATING INCOME:							
Income - Administrative Services							
04000-500 ASSOCIATION DUES-DAS	-120	0	-120	1,024,088.00	1,021,120.00	2,968.00	1,021,120.00
04001-500 ASSOCIATION DUES TIMESHARE	0	0	0	97,920.00	97,920.00	0	97,920.00
04010-500 RESERVE TRANSFER-DAS	0	0	0	-103,217.00	-103,217.00	0	-103,217.00
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	0	0	-34,000.00
04050-500 LATE CHARGES	0	0	0	19,865.00	18,000.00	1,865.00	18,000.00
04110-500 OTHER-ADMIN	2,064.60	3,000.00	-935.4	24,723.98	38,000.00	-13,276.02	40,000.00
04130-500 FAIRFIELD NEWSLETTER	0	0	0	0	400	-400	400
04150-500 INTEREST	2,429.82	2,500.00	-70.18	38,203.60	27,500.00	10,703.60	30,000.00
04160-500 REO	0	0	0	0	12,000.00	-12,000.00	12,000.00
Total - Administrative Serv	4,374.42	5,500.00	-1,125.58	851,583.58	861,723.00	-10,139.42	832,223.00
Income - Covenant & Compliance							
04240-600 OCC FEES	1,410.00	1,000.00	410	20,454.00	15,200.00	5,254.00	16,200.00
04250-600 OCC FINES	1,000.00	120	880	4,950.00	1,480.00	3,470.00	1,600.00
Total - Covenant & Compliance	2,410.00	1,120.00	1,290.00	25,404.00	16,680.00	8,724.00	17,800.00
Income - Property & Environmental Mgmt							
04430-700 RENT	750	650	100	6,560.00	7,150.00	-590	7,800.00
04440-700 FISHING PERMITS	3,365.55	2,500.00	865.55	76,650.80	82,500.00	-5,849.20	85,000.00
04460-700 DPE-FINES	30	0	30	130	600	-470	600
04465-700 BOAT PERMITS	902.6	0	902.6	4,047.60	1,000.00	3,047.60	1,000.00
04470-700 OTHER-DPE	152	0	152	2,397.00	2,400.00	-3	2,400.00
Total - Property & Environmen	5,200.15	3,150.00	2,050.15	89,785.40	93,650.00	-3,864.60	96,800.00
Income - Recreational Amenities							
04830-900 PLPOA MEMBERS	2,462.50	3,000.00	-537.5	149,838.64	188,000.00	-38,161.36	191,000.00
04840-900 SPONSORED GUEST	126.5	690	-563.5	4,423.50	7,790.00	-3,366.50	8,500.00

04850-900 TIMESHARE OWNERS	0	0	0	267,314.00	284,710.00	-17,396.00	284,710.00
04860-900 SPONSORED EVENTS/PROGRAMS	85.6	375	-289.4	2,483.85	4,125.00	-1,641.15	4,500.00
04870-900 RENTAL INCOME	276.25	700	-423.75	5,786.75	8,200.00	-2,413.25	9,000.00
04880-900 RENTAL/RETAIL	110.09	350	-239.91	2,944.44	4,250.00	-1,305.56	4,600.00
Total - Rec. Amenities	3,060.94	5,115.00	-2,054.06	432,791.18	497,075.00	-64,283.82	502,310.00
TOTAL OPERATING INCOME	15,045.51	14,885.00	160.51	1,399,564.16	1,469,128.00	-69,563.84	1,449,133.00
Credits							
04950-500 CARRY FORWARD	0	0	0	0	0	0	300,000.00
TOTAL OPER INCOME + CREDITS	15,045.51	14,885.00	160.51	1,399,564.16	1,469,128.00	-69,563.84	1,749,133.00
OPERATING EXPENSES:							
Expenses - Administrative Services.							
05000-500 MASTER INSURANCE	-4,562.00	3,000.00	7,562.00	75,745.00	97,000.00	21,255.00	100,000.00
05010-500 INSURANCE-DEDUCTIBLES	0	0	0	0	5,000.00	5,000.00	10,000.00
05105-500 AUDIT	0	0	0	12,900.00	10,000.00	-2,900.00	10,000.00
05140-500 LEGAL	503	2,000.00	1,497.00	16,595.75	22,000.00	5,404.25	25,000.00
05145-500 LEGAL-COLLECTIONS	64	250	186	867.32	2,750.00	1,882.68	3,000.00
05150-500 FORECLOSURE FEES	0	0	0	10,776.56	12,000.00	1,223.44	12,000.00
05175-500 PROFESSIONAL FEES	0	0	0	3,380.00	5,000.00	1,620.00	15,000.00
05200-500 PAYROLL-PAYCHEX	244.31	285	40.69	2,867.61	3,135.00	267.39	3,420.00
05245-500 PAYROLL	16,230.66	18,800.00	2,569.34	174,922.40	212,800.00	37,877.60	232,800.00
05250-500 PAYROLL - OVERTIME	63.75	175	111.25	4,659.90	1,925.00	-2,734.90	2,000.00
05291-500 LIFE INSURANCE	163.48	250	86.52	1,972.88	2,750.00	777.12	3,000.00
05292-500 HEALTH INSURANCE	2,365.74	3,125.00	759.26	28,780.26	34,375.00	5,594.74	37,500.00
05293-500 VISION INSURANCE	0	48	48	480.42	528	47.58	576
05294-500 DISABILITY	180.13	140	-40.13	1,314.79	1,540.00	225.21	1,680.00
05295-500 DENTAL INSURANCE	183.8	315	131.2	2,946.60	3,465.00	518.4	3,780.00
05296-500 SAR-SEP	810.64	1,215.00	404.36	10,880.76	13,365.00	2,484.24	14,580.00
05297-500 MISC. (ADMIN.-CAFETERIA PLAN)	91	100	9	1,016.00	1,100.00	84	1,200.00
05315-500 PAYROLL TAXES	1,207.13	1,515.00	307.87	15,035.17	17,170.00	2,134.83	18,685.00
05325-500 INSURANCE-WORKMANS COMP	0	100	100	609.94	1,100.00	490.06	1,200.00
05445-500 RETURN CHECK	53	0	-53	563	0	-563	0

05450-500 OVER/SHORT	1.09	0	-1.09	121.77	0	-121.77	0
05525-500 POSTAGE, PRINTING, COPIES	1,072.14	1,000.00	-72.14	4,595.06	11,000.00	6,404.94	12,000.00
05526-500 STATIONARY/PRINTING	675.15	500	-175.15	3,666.36	5,500.00	1,833.64	6,000.00
05560-500 OFFICE SUPPLIES	410.14	500	89.86	5,726.21	5,500.00	-226.21	6,000.00
05570-500 COMPUTER SUPPLIES & REPAIRS	0	0	0	354	0	-354	0
05580-500 OFFICE EQUIP REPAIR	721.98	450	-271.98	3,420.17	4,950.00	1,529.83	5,400.00
05590-500 EQUIPMENT LEASES	306.68	650	343.32	5,532.01	7,150.00	1,617.99	7,800.00
05600-500 NEWSLETTER-SUPPLIES,PREP,POST	0	0	0	24,104.81	24,000.00	-104.81	24,000.00
05610-500 ADVERTISEMENT	0	150	150	3,004.33	1,650.00	-1,354.33	1,800.00
05630-500 MEETING/MINUTES	36.77	290	253.23	375.16	3,190.00	2,814.84	3,500.00
05665-500 EDUCATION-SEMINARS	0	500	500	1,264.12	5,500.00	4,235.88	6,000.00
05700-500 COMMUNITY ACTIVITIES	0	200	200	571.8	2,200.00	1,628.20	2,400.00
05735-500 HOSPITAL DISTRICT	0	0	0	5,000.00	5,000.00	0	5,000.00
05780-500 GAS, MILEAGE	0	20	20	219.6	220	0.4	250
05805-500 BANK CHARGES	-32.01	25	57.01	-30.11	275	305.11	300
05833-500 ARCHULETA CTY ANIMAL CONTROL	7,013.88	4,080.00	-2,933.88	42,420.48	44,880.00	2,459.52	48,960.00
05850-500 DUES & FEES	0	100	100	1,165.00	1,100.00	-65	1,300.00
05855-500 SUBSCRIPTIONS	60	100	40	873	1,100.00	227	1,200.00
05900-500 MISC. & CONTINGENCY	602.04	1,000.00	397.96	22,559.58	16,000.00	-6,559.58	17,000.00
Total - Administative Ser.	28,466.50	40,883.00	12,416.50	491,257.71	586,218.00	94,960.29	644,331.00
Expenses - Covenant & Comp.							
06000-600 PAYROLL	11,296.85	13,250.00	1,953.15	142,198.22	143,750.00	1,551.78	157,000.00
06005-600 PAYROLL - OVERTIME	41.31	100	58.69	1,192.58	1,100.00	-92.58	1,200.00
06010-600 PAYROLL TAXES	839.17	1,100.00	260.83	11,069.53	12,100.00	1,030.47	13,200.00
06016-600 HEALTH INSURANCE	2,173.45	2,400.00	226.55	26,840.03	26,400.00	-440.03	28,800.00
06017-600 VISION INSURANCE	0	45	45	529.86	495	-34.86	540
06018-600 DISABILITY	122.29	106	-16.29	1,288.79	1,166.00	-122.79	1,272.00
06019-600 DENTAL INSURANCE	228.4	255	26.6	2,717.20	2,805.00	87.8	3,060.00
06020-600 INSURANCE-WORKMAN'S COMP	0	120	120	695.1	1,320.00	624.9	1,440.00
06021-600 SAR-SEP	571.37	605	33.63	6,511.08	6,655.00	143.92	7,260.00
06030-600 OFFICE/FIELD SUPPLIES/EXPENSE	0	0	0	628.46	500	-128.46	500
06038-600 PRINTING DECS & MAPS	0	0	0	1,322.04	500	-822.04	500
06050-600 TRAINING	0	0	0	2,920.74	3,000.00	79.26	3,000.00
06070-600 ECC EXPENSES	107.79	65	-42.79	696.04	715	18.96	780
06075-600 DCC VEHICLE GAS	0	400	400	4,290.94	3,500.00	-790.94	4,000.00

06080-600 VEHICLE EXP. - TAHOE	0	0	0	974.51	1,000.00	25.49	1,000.00
06090-600 VEHICLE EXP - RANGER	0	0	0	404.9	1,500.00	1,095.10	1,500.00
06091-600 VEHICLE EXP - TAHOE	0	0	0	477.64	500	22.36	500
06140-600 CONTINGENCY	0	0	0	330	250	-80	250
06150-600 CAPITAL EXPENDITURE	0	0	0	0	4,000.00	4,000.00	4,000.00
Total - Covenant & Comp.	15,380.63	18,446.00	3,065.37	205,087.66	211,256.00	6,168.34	229,802.00
Expenses - Property & Environmental Mgmt.							
06200-700 PAYROLL	12,828.82	15,500.00	2,671.18	146,560.43	166,500.00	19,939.57	182,000.00
06205-700 PAYROLL - OVERTIME	130.04	250	119.96	2,802.06	2,750.00	-52.06	3,000.00
06206-700 PAYROLL TAXES	960.15	1,250.00	289.85	11,315.75	13,750.00	2,434.25	15,000.00
06208-700 HEALTH INSURANCE	2,365.75	1,800.00	-565.75	23,624.67	19,800.00	-3,824.67	21,600.00
06209-700 VISION INSURANCE	0	51	51	544.99	561	16.01	612
06210-700 DISABILITY	127.08	118	-9.08	1,093.06	1,298.00	204.94	1,416.00
06211-700 DENTAL INSURANCE	278	288	10	3,170.88	3,168.00	-2.88	3,456.00
06212-700 INSURANCE-WORKER'S COMP	0	634	634	4,599.71	6,974.00	2,374.29	7,608.00
06213-700 SAR-SEP	614.94	795	180.06	7,061.75	8,745.00	1,683.25	9,540.00
06220-700 ENGINEERING & SURVEYING	0	0	0	693	1,000.00	307	1,000.00
06230-700 SEMINAR/TRAINING/CE	0	500	500	15	500	485	1,000.00
06240-700 VEHICLE-GAS	95.3	400	304.7	4,898.59	3,950.00	-948.59	4,350.00
06250-700 DEPT. AUTO #1/01 FORD	0	100	100	828.98	1,100.00	271.02	1,200.00
06260-700 DEPT AUTO #2/95 FORD	0	100	100	1,156.88	1,100.00	-56.88	1,200.00
06270-700 DEPT. AUTO #3/96 FORD	49.05	80	30.95	604.43	880	275.57	1,000.00
06275-700 DEPT AUTO #4/99 SUBURBAN	0	100	100	1,101.64	1,100.00	-1.64	1,200.00
06280-700 TRAILER MAINTENANCE	0	50	50	176.52	450	273.48	500
06290-700 EQUIPMENT MAINTENANCE	87.71	50	-37.71	240.45	550	309.55	650
06300-700 FACILITIES MAINTENANCE	403.95	315	-88.95	2,826.31	3,465.00	638.69	3,800.00
06310-700 FACILITIES-CLUBHOUSE	329.42	140	-189.42	1,529.37	1,540.00	10.63	1,700.00
06320-700 JANITORIAL SUPPLIES	319.72	140	-179.72	2,089.81	1,540.00	-549.81	1,700.00
06340-700 LANDSCAPING-ADM. & CLUBHOUSE	0	0	0	3,108.53	2,700.00	-408.53	2,700.00
06350-700 SIGNAGE	0	0	0	637.95	400	-237.95	400
06360-700 ROADSIDE CLEANUP/ADOPT A STRT	0	0	0	447.09	500	52.91	500
06370-700 FENCE MAINT. & CONSTRUCTION	0	25	25	156.69	275	118.31	300
06380-700 INSECT,DISEASE & NOXIOUS WEED	50	0	-50	3,430.81	3,500.00	69.19	3,500.00
06390-700 GRASS SEED/FERTILIZER	0	0	0	2,292.70	2,500.00	207.3	2,500.00
06400-700 UNIFORMS/TOOLS SUPPLIES & EXP	250.25	500	249.75	4,758.59	5,500.00	741.41	6,000.00

06410-700 LAKES FISHERIES & PARKS/REP&M	2,633.02	150	-2,483.02	6,898.23	6,850.00	-48.23	7,000.00
06420-700 STOCKING & FOOD CHAIN	0	0	0	75,012.50	75,000.00	-12.5	75,000.00
06430-700 WEED & ALGAE CONTROL	0	0	0	23,635.83	19,000.00	-4,635.83	19,000.00
06440-700 ENFORCEMENT/SIGNAGE	545.02	200	-345.02	7,297.28	6,000.00	-1,297.28	6,200.00
06450-700 CONSULTING	3,796.74	0	-3,796.74	3,796.74	12,000.00	8,203.26	12,000.00
06460-700 WATER QUALITY TESTING	0	0	0	728	1,000.00	272	1,000.00
06470-700 KIDS FISHING DERBY & EVENTS	0	0	0	1,181.95	1,500.00	318.05	1,500.00
06480-700 PARKS AND TRAILS EXP	2,329.84	0	-2,329.84	2,621.40	5,000.00	2,378.60	5,000.00
06490-700 PORTA POTTIES	455	0	-455	3,038.75	2,800.00	-238.75	2,800.00
06495-700 FIRE MITIGATION	4,725.00	0	-4,725.00	20,969.75	23,000.00	2,030.25	23,000.00
06496-700 MISC. & CONTINGENCY	550	0	-550	6,415.25	6,500.00	84.75	6,500.00
06590-700 CAPITAL EXPENDITURE	970.37	0	-970.37	970.37	42,650.00	41,679.63	42,650.00
Total - Property & Envir. Mgm	34,895.17	23,536.00	-11,359.17	384,332.69	457,396.00	73,063.31	481,082.00
Expenses - Recreational Amenities							
06900-900 PAYROLL	10,693.95	13,000.00	2,306.05	138,539.73	144,000.00	5,460.27	157,000.00
06905-900 PAYROLL-OVERTIME	35.4	25	-10.4	1,163.60	275	-888.6	300
06906-900 PAYROLL TAXES	796.54	1,085.00	288.46	10,314.33	11,935.00	1,620.67	13,020.00
06908-900 HEALTH INSURANCE	1,992.92	2,140.00	147.08	21,922.12	23,540.00	1,617.88	25,680.00
06909-900 VISION INSURANCE	0	40	40	470.58	440	-30.58	480
06910-900 DISABILITY	92.26	90	-2.26	918.16	990	71.84	1,080.00
06911-900 DENTAL INSURANCE	183.4	195	11.6	2,226.68	2,145.00	-81.68	2,340.00
06912-900 INSURANCE-WORKER'S COMP	0	150	150	872.25	1,650.00	777.75	1,800.00
06913-900 SAR-SEP	567.69	590	22.31	5,631.63	5,650.00	18.37	6,240.00
06920-900 OFFICE SUPPLIES, PRINTING ETC	174.24	110	-64.24	1,362.32	1,150.00	-212.32	1,500.00
06930-900 JANITORIAL/HOUSEKEEPING	1,900.00	2,100.00	200	21,764.74	23,100.00	1,335.26	26,000.00
06940-900 TELEPHONE	117.02	133	15.98	1,413.42	1,463.00	49.58	1,600.00
06950-900 UTILITIES-GAS	1,416.84	4,000.00	2,583.16	24,731.46	29,000.00	4,268.54	33,000.00
06960-900 UTILITIES-WATER	699.25	433	-266.25	5,444.39	5,066.00	-378.39	5,500.00
06970-900 UTILITIES-ELECTRIC	1,663.52	1,900.00	236.48	16,097.20	20,900.00	4,802.80	22,800.00
06980-900 UTILITIES-WASTE CONTROL	42	41	-1	467	451	-16	500
06990-900 UTILITIES-TV	0	40	40	384.89	440	55.11	450
06995-900 UTILITIES-ALARM	0	25	25	180	275	95	300
07000-900 DUES/SUBSCRIPTIONS	0	0	0	85.78	100	14.22	100
07005-900 PROFESSIONAL FEES	0	0	0	0	0	0	500
07010-900 SEMINAR/TRIANGING/CE	0	0	0	0	0	0	500

07020-900 BUSINESS MILEAGE EXP.	0	50	50	461.15	550	88.85	600
07030-900 MAINTENANCE BUILDING	1,037.71	1,000.00	-37.71	9,155.89	11,000.00	1,844.11	12,000.00
07040-900 MAINTENANCE-POOL	2,028.39	830	-1,198.39	11,230.38	9,130.00	-2,100.38	10,000.00
07050-900 MAINTENANCE-GROUNDS & PARKING	334.05	0	-334.05	1,923.37	2,000.00	76.63	2,000.00
07060-900 SUPPLIES, BUILDING	555.27	312	-243.27	3,035.13	3,432.00	396.87	3,750.00
07070-900 EQUIPMENT	27.24	233	205.76	1,794.55	2,563.00	768.45	2,800.00
07075-900 MERCHANDISE	0	525	525	2,300.76	3,200.00	899.24	3,500.00
07080-900 PROMOTIONAL EVENTS/ADVERTISIN	20.57	0	-20.57	441.57	500	58.43	500
07085-900 Misc. & Contingency	68.89	500	431.11	422.24	500	77.76	500
07090-900 CAPITAL EXPENDITURE	0	0	0	3,217.14	12,300.00	9,082.86	12,300.00
Total - Rec. Amenities	24,447.15	29,547.00	5,099.85	287,972.46	317,745.00	29,772.54	348,640.00
Expenses - Utilities							
07300-500 CELLULAR PHONES	372.22	200	-172.22	2,638.62	2,200.00	-438.62	2,400.00
07320-500 GAS ADMIN.	58.12	100	41.88	970.17	1,400.00	429.83	1,500.00
07330-500 ELECTRIC ADMIN.	366.24	400	33.76	4,524.51	5,100.00	575.49	5,500.00
07340-500 WATER ADMIN.	68.8	115	46.2	1,274.99	1,265.00	-9.99	1,380.00
07350-500 WASTE CONTROL ADMIN.	170.5	76	-94.5	1,028.80	836	-192.8	912
07360-500 GAS SHOP	28.54	200	171.46	941.78	2,200.00	1,258.22	2,400.00
07370-500 ELECTRIC SHOP	72.96	135	62.04	1,462.55	1,485.00	22.45	1,620.00
07380-500 WATER SHOP	31.7	60	28.3	351.16	660	308.84	720
07390-500 WASTE SHOP	28	15	-13	168	165	-3	180
07400-500 STREET LIGHTS	108.91	100	-8.91	1,275.69	1,100.00	-175.69	1,200.00
07420-500 TELEPHONE-ALL DEPTS EXCEPT RE	1,156.31	600	-556.31	6,646.65	6,600.00	-46.65	7,200.00
07440-500 GAS CLUBHOUSE	111.04	300	188.96	1,843.85	3,300.00	1,456.15	3,600.00
07450-500 ELECTRIC CLUBHOUSE	116.34	180	63.66	1,109.07	1,980.00	870.93	2,160.00
07460-500 WATER CLUBHOUSE	34.4	70	35.6	1,216.46	770	-446.46	840
07470-500 WATER OTHER ASSN. LOTS	87.44	0	-87.44	87.44	0	-87.44	0
07480-500 AERATOR	328.29	1,050.00	721.71	8,424.30	11,550.00	3,125.70	12,600.00
07490-500 INTERNET	99.98	60	-39.98	599.88	660	60.12	720
Total - Utilities	3,239.79	3,661.00	421.21	34,563.92	41,271.00	6,707.08	44,932.00
Expenses - Taxes							
09999-990 INCOME TAX-FED&ST. OPER	0	0	0	6,572.75	0	-6,572.75	0
Expenses - Depreciation							

Total	0	0	0	6,572.75	0	-6,572.75	0
TOTAL OPERATING EXPENSES	106,429.24	116,073.00	9,643.76	1,409,787.19	1,613,886.00	204,098.81	1,748,787.00
NET OPERATING INCOME/(LOSS)	-91,383.73	-101,188.00	9,804.27	-10,223.03	-144,758.00	134,534.97	346
RESERVE INCOME:							
08000-500 RESERVE-RESTRICTED	0	0	0	103,217.00	103,217.00	0	103,217.00
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	2,101.86	2,750.00	-648.14	28,437.70	30,250.00	-1,812.30	33,000.00
TOTAL RESERVE INCOME	2,101.86	2,750.00	-648.14	381,654.70	383,467.00	-1,812.30	386,217.00
RESERVE EXPENSES							
09000-500 RESERVE EXPENSE-DAS	0	0	0	-3,940.79	-28,190.00	24,249.21	-28,190.00
09200-600 RESERVE EXPENSE-DCC	0	0	0	0	-2,306.00	2,306.00	-2,306.00
09400-700 RESERVE EXPENSE-DPE	0	0	0	-27,144.99	-32,498.00	5,353.01	-32,498.00
09700-900 RESERVE EXPENSE-DRA	-638.5	0	-638.5	-59,607.01	-68,482.00	8,874.99	-68,482.00
09850-500 PARKS & TRAILS EXPENSE	-2,473.36	0	-2,473.36	-94,583.65	0	-94,583.65	0
TOTAL RESERVE EXPENSES	3,111.86	0	-3,111.86	185,276.44	131,476.00	-53,800.44	131,476.00
NET RESERVE INCOME/(LOSS)	-1,010.00	2,750.00	-3,760.00	196,378.26	251,991.00	-55,612.74	254,741.00