

PAGOSA LAKES POA INC.

Income/Expense Statement

Period: 09/01/08 to 09/30/08

OPERATING INCOME:							
Income - Administrative Services							
04000-500 ASSOCIATION DUES-DAS	-100	0	-100	1,278,133.69	1,280,000.00	-1,866.31	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	-20,500.00	0	-20,500.00	-320,500.00	-320,500.00	0	-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	575	0	575	23,090.00	22,000.00	1,090.00	22,000.00
04110-500 OTHER-ADMIN	7,365.00	5,000.00	2,365.00	19,371.28	23,000.00	-3,628.72	32,000.00
04130-500 FAIRFIELD NEWSLETTER	0	0	0	0	400	-400	400
04150-500 INTEREST	1,818.37	3,000.00	-1,181.63	20,954.13	27,000.00	-6,045.87	36,000.00
Total - Administrative Servic	-10,841.63	8,000.00	-18,841.63	893,449.10	869,300.00	24,149.10	887,300.00
Income - Covenant & Compliance							
04240-600 OCC FEES	2,955.00	2,000.00	955	28,219.00	16,600.00	11,619.00	19,600.00
04250-600 OCC FINES	650	425	225	3,800.00	3,825.00	-25	5,100.00
Total - Covenant & Compliance	3,605.00	2,425.00	1,180.00	32,019.00	20,425.00	11,594.00	24,700.00
Income - Property & Environmental Mgmt							
04430-700 RENT	240	650	-410	6,390.00	5,850.00	540	7,800.00
04440-700 FISHING PERMITS	8,155.05	10,000.00	-1,844.95	76,611.70	75,000.00	1,611.70	83,000.00
04460-700 DPE-FINES	0	0	0	400	200	200	200
04465-700 BOAT PERMITS	125	0	125	3,578.00	2,800.00	778	2,800.00
04470-700 OTHER-DPE	212	100	112	1,902.00	2,400.00	-498	2,500.00
Total - Property & Environmen	8,732.05	10,750.00	-2,017.95	88,881.70	86,250.00	2,631.70	96,300.00
Income - Recreational Amenities							

04830-900 PLPOA MEMBERS	3,074.00	3,000.00	74	146,550.44	148,000.00	-1,449.56	161,000.00
04840-900 SPONSORED GUEST	695	500	195	6,602.50	4,500.00	2,102.50	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	99	350	-251	2,427.74	3,150.00	-722.26	4,200.00
04870-900 RENTAL INCOME	283.08	500	-216.92	5,919.76	5,500.00	419.76	7,500.00
04880-900 RENTAL/RETAIL	131.19	260	-128.81	1,952.47	3,310.00	-1,357.53	4,100.00
Total - Rec. Amenities	4,282.27	4,610.00	-327.73	460,387.93	455,160.00	5,227.93	473,500.00
TOTAL OPERATING INCOME	5,777.69	25,785.00	-20,007.31	1,474,737.73	1,431,135.00	43,602.73	1,481,800.00
Credits							
04950-500 CARRY FORWARD	0	0	0	0	0	0	200,000.00
TOTAL OPER INCOME + CREDITS	5,777.69	25,785.00	-20,007.31	1,474,737.73	1,431,135.00	43,602.73	1,681,800.00
OPERATING EXPENSES:							
Expenses - Administrative Services.							
05000-500 MASTER INSURANCE	6,236.00	37,000.00	30,764.00	18,336.08	66,000.00	47,663.92	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	2,910.00	1,000.00	-1,910.00	26,663.22	17,000.00	-9,663.22	20,000.00
05145-500 LEGAL-COLLECTIONS	1,698.00	150	-1,548.00	2,068.01	1,350.00	-718.01	2,000.00
05150-500 FORECLOSURE FEES	0	0	0	0	6,000.00	6,000.00	9,000.00
05175-500 PROFESSIONAL FEES	0	0	0	0	5,000.00	5,000.00	10,000.00
05200-500 PAYROLL-PAYCHEX	262.5	300	37.5	2,673.92	2,700.00	26.08	3,600.00
05245-500 PAYROLL	18,765.46	18,000.00	-765.46	155,471.70	166,000.00	10,528.30	224,000.00
05250-500 PAYROLL - OVERTIME	87.75	175	87.25	745.65	1,575.00	829.35	2,000.00
05291-500 LIFE INSURANCE	188.48	250	61.52	2,562.32	2,250.00	-312.32	3,000.00
05292-500 HEALTH INSURANCE	3,042.14	3,300.00	257.86	27,379.26	29,700.00	2,320.74	39,600.00
05293-500 VISION INSURANCE	42.18	50	7.82	379.62	450	70.38	600
05294-500 DISABILITY	148.04	145	-3.04	1,332.36	1,305.00	-27.36	1,740.00
05295-500 DENTAL INSURANCE	244.38	330	85.62	2,344.58	2,970.00	625.42	3,960.00

05296-500 SAR-SEP	884.06	1,100.00	215.94	7,705.19	9,900.00	2,194.81	13,200.00
05297-500 MISC. (ADMIN.-CAFETERIA PLAN)	104	100	-4	929.5	900	-29.5	1,200.00
05315-500 PAYROLL TAXES	608.63	1,550.00	941.37	11,549.82	13,950.00	2,400.18	18,600.00
05325-500 INSURANCE-WORKMANS COMP	200	100	-100	1,470.00	900	-570	1,200.00
05445-500 RETURN CHECK	-200	0	200	0	100	100	100
05450-500 OVER/SHORT	-0.35	0	0.35	67.84	0	-67.84	0
05525-500 POSTAGE, PRINTING, COPIES	0	700	700	3,824.51	6,300.00	2,475.49	8,400.00
05526-500 STATIONARY/PRINTING	0	400	400	2,787.15	3,600.00	812.85	4,800.00
05560-500 OFFICE SUPPLIES	386.57	500	113.43	4,753.58	4,500.00	-253.58	6,000.00
05580-500 OFFICE EQUIP REPAIR	780.36	400	-380.36	3,097.24	3,600.00	502.76	4,800.00
05590-500 EQUIPMENT LEASES	306.68	600	293.32	7,288.01	5,400.00	-1,888.01	7,200.00
05600-500 NEWSLETTER-SUPPLIES,PREP,POST	1,135.18	0	-1,135.18	24,787.14	22,000.00	-2,787.14	28,000.00
05610-500 ADVERTISEMENT	60	200	140	1,393.60	1,800.00	406.4	2,400.00
05630-500 MEETING/MINUTES	0	200	200	22.83	1,800.00	1,777.17	2,400.00
05665-500 EDUCATION-SEMINARS	0	0	0	2,027.13	2,500.00	472.87	4,000.00
05700-500 COMMUNITY ACTIVITIES	40.06	175	134.94	583.48	1,575.00	991.52	2,100.00
05735-500 HOSPITAL DISTRICT	0	0	0	5,000.00	5,000.00	0	5,000.00
05780-500 GAS, MILEAGE	68.37	20	-48.37	135.03	180	44.97	240
05805-500 BANK CHARGES	0	25	25	55.62	225	169.38	300
05833-500 ARCHULETA CTY ANIMAL CONTROL	0	4,425.00	4,425.00	30,870.39	39,825.00	8,954.61	53,125.00
05850-500 DUES & FEES	0	125	125	280	1,125.00	845	1,500.00
05855-500 SUBSCRIPTIONS	0	100	100	548	900	352	1,200.00
05900-500 MISC. & CONTINGENCY	301.8	250	-51.8	4,140.34	10,250.00	6,109.66	14,000.00
Total - Administrative Ser.	38,300.29	71,670.00	33,369.71	364,123.12	456,630.00	92,506.88	592,265.00
Expenses - Covenant & Comp.							
06000-600 PAYROLL	15,632.00	14,250.00	-1,382.00	126,202.05	128,250.00	2,047.95	171,000.00
06005-600 PAYROLL - OVERTIME	0	100	100	284.57	900	615.43	1,200.00
06010-600 PAYROLL TAXES	1,146.96	1,200.00	53.04	9,695.92	10,800.00	1,104.08	14,400.00
06016-600 HEALTH INSURANCE	2,257.57	2,700.00	442.43	20,318.13	24,300.00	3,981.87	32,400.00
06017-600 VISION INSURANCE	42.18	45	2.82	379.62	405	25.38	540
06018-600 DISABILITY	119.15	115	-4.15	1,072.35	1,035.00	-37.35	1,380.00
06019-600 DENTAL INSURANCE	271.13	270	-1.13	2,392.93	2,430.00	37.07	3,240.00

06020-600 INSURANCE-WORKMAN'S COMP	200	100	-100	1,470.00	900	-570	1,200.00
06021-600 SAR-SEP	676.08	635	-41.08	5,599.76	5,715.00	115.24	7,620.00
06030-600 OFFICE/FIELD SUPPLIES/EXPENSE	0	0	0	1,114.86	1,130.00	15.14	1,130.00
06038-600 PRINTING DECS & MAPS	0	166	166	440.44	500	59.56	500
06050-600 TRAINING	847.56	851	3.44	4,010.32	4,304.00	293.68	4,304.00
06060-600 PROF. FEES	0	0	0	304	315	11	315
06070-600 ECC EXPENSES	88.7	65	-23.7	668.17	585	-83.17	780
06075-600 DCC VEHICLE GAS	114.82	376	261.18	3,331.05	3,384.00	52.95	4,512.00
06080-600 VEHICLE EXP. - TAHOE	62.1	166	103.9	258.06	500	241.94	500
06090-600 VEHICLE EXP - RANGER	89.31	166	76.69	246.38	500	253.62	500
06091-600 VEHICLE EXP - TAHOE	0	166	166	538.24	500	-38.24	500
06140-600 CONTINGENCY	0	250	250	138.08	250	111.92	250
06150-600 CAPITAL EXPENDITURE	0	0	0	1,948.94	2,000.00	51.06	2,000.00
Total - Covenant & Comp.	21,547.56	21,621.00	73.44	180,413.87	188,703.00	8,289.13	248,271.00
Expenses - Property & Environmental Mgmt							
06200-700 PAYROLL	19,600.05	15,000.00	-4,600.05	145,288.14	135,000.00	-10,288.14	180,000.00
06205-700 PAYROLL - OVERTIME	162.04	300	137.96	2,148.09	2,700.00	551.91	3,600.00
06206-700 PAYROLL TAXES	1,450.27	1,275.00	-175.27	11,375.80	11,475.00	99.2	15,300.00
06208-700 HEALTH INSURANCE	2,645.64	2,100.00	-545.64	23,810.76	18,900.00	-4,910.76	25,200.00
06209-700 VISION INSURANCE	47.63	55	7.37	428.67	495	66.33	660
06210-700 DISABILITY	127.08	110	-17.08	1,143.72	990	-153.72	1,320.00
06211-700 DENTAL INSURANCE	297.45	300	2.55	2,799.45	2,700.00	-99.45	3,600.00
06212-700 INSURANCE-WORKER'S COMP	1,100.00	600	-500	8,025.00	5,400.00	-2,625.00	7,200.00
06213-700 SAR-SEP	751.82	700	-51.82	6,203.15	6,300.00	96.85	8,400.00
06220-700 ENGINEERING & SURVEYING	0	0	0	0	1,000.00	1,000.00	1,000.00
06230-700 SEMINAR/TRAINING/CE	100	0	-100	957.82	0	-957.82	1,500.00
06240-700 VEHICLE-GAS	26.87	375	348.13	4,354.20	3,375.00	-979.2	4,500.00
06250-700 DEPT. AUTO #1/01 FORD	0	140	140	2,311.10	1,260.00	-1,051.10	1,700.00
06260-700 DEPT AUTO #2/95 FORD	0	115	115	243.19	1,035.00	791.81	1,400.00
06270-700 DEPT. AUTO #3/96 FORD	0	100	100	393.37	900	506.63	1,200.00
06275-700 DEPT AUTO #4/99 SUBURBAN	0	140	140	117.63	1,260.00	1,142.37	1,700.00
06280-700 TRAILER MAINTENANCE	8.17	40	31.83	90.52	360	269.48	500

06290-700 EQUIPMENT MAINTENANCE	0	50	50	276.63	450	173.37	600
06300-700 FACILITIES MAINTENANCE	93.18	325	231.82	2,643.82	2,925.00	281.18	3,900.00
06310-700 FACILITIES-CLUBHOUSE	178.24	150	-28.24	1,291.47	1,350.00	58.53	1,800.00
06315-700 BOATING IMPROVEMENTS	0	0	0	0	2,800.00	2,800.00	2,800.00
06320-700 JANITORIAL SUPPLIES	145.24	160	14.76	1,119.07	1,440.00	320.93	1,900.00
06340-700 LANDSCAPING-ADM. & CLUBHOUSE	-164.17	250	414.17	1,830.07	2,000.00	169.93	2,000.00
06350-700 SIGNAGE	0	50	50	0	950	950	1,000.00
06360-700 ROADSIDE CLEANUP/ADOPT A STRT	0	50	50	161.04	350	188.96	400
06370-700 FENCE MAINT. & CONSTRUCTION	0	0	0	665.28	300	-365.28	300
06380-700 INSECT,DISEASE & NOXIOUS WEED	120	500	380	3,943.16	3,500.00	-443.16	3,500.00
06390-700 GRASS SEED/FERTILIZER	0	450	450	3,329.70	2,700.00	-629.7	2,700.00
06400-700 UNIFORMS/TOOLS SUPPLIES & EXP	735.12	500	-235.12	3,842.39	4,500.00	657.61	6,000.00
06410-700 LAKES FISHERIES & PARKS/REP&M	0	1,000.00	1,000.00	3,899.91	7,200.00	3,300.09	8,000.00
06420-700 STOCKING & FOOD CHAIN	0	0	0	56,564.00	60,000.00	3,436.00	77,000.00
06430-700 WEED & ALGAE CONTROL	0	2,000.00	2,000.00	11,386.21	21,000.00	9,613.79	22,000.00
06440-700 ENFORCEMENT/SIGNAGE	1,363.42	800	-563.42	4,563.43	5,300.00	736.57	6,500.00
06450-700 CONSULTING	0	2,000.00	2,000.00	380	4,000.00	3,620.00	6,000.00
06460-700 WATER QUALITY TESTING	0	100	100	0	1,100.00	1,100.00	1,200.00
06470-700 KIDS FISHING DERBY & EVENTS	0	0	0	462.85	1,500.00	1,037.15	1,500.00
06480-700 PARKS AND TRAILS EXP	5,044.22	0	-5,044.22	5,206.74	3,000.00	-2,206.74	3,000.00
06490-700 PORTA POTTIES	485	300	-185	2,867.50	2,400.00	-467.5	3,200.00
06495-700 FIRE MITIGATION	850	2,000.00	1,150.00	6,700.00	10,000.00	3,300.00	10,000.00
06496-700 MISC. & CONTINGENCY	400	600	200	5,210.59	5,000.00	-210.59	6,500.00
06590-700 CAPITAL EXPENDITURE	7,575.14	0	-7,575.14	14,795.14	13,000.00	-1,795.14	17,000.00
Total - Property & Envir. Mgm	43,142.41	32,635.00	-10,507.41	340,829.61	349,915.00	9,085.39	447,580.00
Expenses - Recreational Amenities							
06900-900 PAYROLL	15,104.44	11,500.00	-3,604.44	115,004.37	116,000.00	995.63	155,800.00
06905-900 PAYROLL-OVERTIME	0	70	70	407.59	630	222.41	850
06906-900 PAYROLL TAXES	966.78	1,050.00	83.22	8,642.33	9,450.00	807.67	12,600.00
06908-900 HEALTH INSURANCE	2,265.99	2,250.00	-15.99	20,393.91	20,250.00	-143.91	27,000.00
06909-900 VISION INSURANCE	38.15	50	11.85	343.35	450	106.65	600
06910-900 DISABILITY	92.26	90	-2.26	830.34	810	-20.34	1,080.00

06911-900 DENTAL INSURANCE	196.23	205	8.77	1,846.83	1,845.00	-1.83	2,460.00
06912-900 INSURANCE-WORKER'S COMP	195	135	-60	1,442.00	1,215.00	-227	1,620.00
06913-900 SAR-SEP	675.15	550	-125.15	5,648.25	4,950.00	-698.25	6,600.00
06920-900 OFFICE SUPPLIES, PRINTING ETC	-23.2	104	127.2	167.11	936	768.89	1,500.00
06930-900 JANITORIAL/HOUSEKEEPING	1,900.00	2,100.00	200	17,320.48	18,900.00	1,579.52	26,000.00
06940-900 TELEPHONE	223.03	125	-98.03	1,047.65	1,125.00	77.35	1,500.00
06950-900 UTILITIES-GAS	2,836.48	2,000.00	-836.48	27,883.06	29,000.00	1,116.94	42,150.00
06960-900 UTILITIES-WATER	608.2	400	-208.2	3,767.50	4,575.00	807.5	5,750.00
06970-900 UTILITIES-ELECTRIC	2,067.01	2,000.00	-67.01	18,845.01	18,000.00	-845.01	24,000.00
06980-900 UTILITIES-WASTE CONTROL	54	43	-11	438	387	-51	520
06990-900 UTILITIES-TV	75.98	40	-35.98	413.89	360	-53.89	450
06995-900 UTILITIES-ALARM	0	25	25	180	225	45	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.	0	50	50	210.44	450	239.56	600
07030-900 MAINTENANCE BUILDING	642.46	1,000.00	357.54	6,079.35	9,000.00	2,920.65	12,000.00
07040-900 MAINTENANCE-POOL	1,993.09	916	-1,077.09	9,779.37	8,244.00	-1,535.37	11,000.00
07050-900 MAINTENANCE-GROUNDS & PARKING	32.15	360	327.85	528.47	1,800.00	1,271.53	1,800.00
07060-900 SUPPLIES, BUILDING	198.63	270	71.37	2,475.44	2,430.00	-45.44	3,250.00
07070-900 EQUIPMENT	224.68	208	-16.68	238.63	1,872.00	1,633.37	2,500.00
07075-900 MERCHANDISE	55.01	291	235.99	1,389.45	2,619.00	1,229.55	3,500.00
07080-900 PROMOTIONAL EVENTS/ADVERTISIN	0	100	100	10.64	300	289.36	400
07085-900 Misc. & Contingency	0	0	0	49.64	0	-49.64	500
Total - Rec. Amenities	30,421.52	25,932.00	-4,489.52	245,471.91	255,923.00	10,451.09	346,930.00
Expenses - Utilities							
07300-500 CELLULAR PHONES	211.69	225	13.31	2,020.89	2,025.00	4.11	2,700.00
07320-500 GAS ADMIN.	7.17	50	42.83	1,317.11	1,300.00	-17.11	1,800.00
07330-500 ELECTRIC ADMIN.	836.82	475	-361.82	2,883.06	4,275.00	1,391.94	5,700.00
07340-500 WATER ADMIN.	321.2	160	-161.2	1,396.70	990	-406.7	1,290.00
07350-500 WASTE CONTROL ADMIN.	85	80	-5	732	720	-12	1,000.00
07360-500 GAS SHOP	5.78	50	44.22	1,536.47	1,700.00	163.53	2,400.00
07370-500 ELECTRIC SHOP	178.26	165	-13.26	1,364.86	1,485.00	120.14	2,000.00

07380-500 WATER SHOP	43.4	60	16.6	337.2	540	202.8	700
07390-500 WASTE SHOP	18	15	-3	128	135	7	180
07400-500 STREET LIGHTS	144.93	110	-34.93	1,053.97	990	-63.97	1,350.00
07420-500 TELEPHONE-ALL DEPTS EXCEPT RE	1,053.79	610	-443.79	5,307.69	5,490.00	182.31	7,350.00
07440-500 GAS CLUBHOUSE	7.17	50	42.83	2,272.57	2,700.00	427.43	4,100.00
07450-500 ELECTRIC CLUBHOUSE	223.92	160	-63.92	1,386.55	1,440.00	53.45	1,900.00
07460-500 WATER CLUBHOUSE	363.05	100	-263.05	1,413.95	670	-743.95	850
07470-500 WATER OTHER ASSN. LOTS	0	15	15	182.5	135	-47.5	180
07480-500 AERATOR	622.28	1,050.00	427.72	8,287.17	9,450.00	1,162.83	12,600.00
07490-500 INTERNET	99.98	60	-39.98	449.91	540	90.09	720
Total - Utilities	4,222.44	3,435.00	-787.44	32,070.60	34,585.00	2,514.40	46,820.00
Expenses - Taxes							
09999-990 INCOME TAX-FED&ST. OPER	2,929.00	0	-2,929.00	9,267.56	0	-9,267.56	0
Expenses - Depreciation							
Total	2,929.00	0	-2,929.00	9,267.56	0	-9,267.56	0
TOTAL OPERATING EXPENSES	140,563.22	155,293.00	14,729.78	1,172,176.67	1,285,756.00	113,579.33	1,681,866.00
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NET OPERATING INCOME/(LOSS)	-134,785.53	-129,508.00	-5,277.53	302,561.06	145,379.00	157,182.06	-66
RESERVE INCOME:							
08000-500 RESERVE-RESTRICTED	20,500.00	0	20,500.00	320,500.00	320,500.00	0	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	2,011.17	2,500.00	-488.83	22,566.93	22,500.00	66.93	30,000.00
TOTAL RESERVE INCOME	22,511.17	2,500.00	20,011.17	593,066.93	593,000.00	66.93	600,500.00
RESERVE EXPENSES							
09000-500 RESERVE EXPENSE-DAS	0	0	0	-5,079.14	-24,512.00	19,432.86	-24,512.00
09200-600 RESERVE EXPENSE-DCC	0	0	0	0	-22,660.00	22,660.00	-22,660.00

09400-700 RESERVE EXPENSE-DPE	-711.08	0	-711.08	-28,429.63	-32,800.00	4,370.37	-32,800.00
09700-900 RESERVE EXPENSE-DRA	-4,665.54	0	-4,665.54	-22,348.34	-60,713.00	38,364.66	-60,713.00
09850-500 PARKS & TRAILS EXPENSE	-1,995.01	0	-1,995.01	-95,739.76	-150,000.00	54,260.24	-150,000.00
TOTAL RESERVE EXPENSES	7,371.63	0	-7,371.63	151,596.87	290,685.00	139,088.13	290,685.00
NET RESERVE INCOME/(LOSS)	15,139.54	2,500.00	12,639.54	441,470.06	302,315.00	139,155.06	309,815.00