

PAGOSA LAKES POA INC.

Income/Expense Statement

Period: 08/01/08 to 08/31/08

OPERATING INCOME:							
Income - Administrative Services							
04000-500 ASSOCIATION DUES-DAS	718	0	718	1,278,233.69	1,280,000.00	-1,766.31	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	350	0	350	22,515.00	22,000.00	515	22,000.00
04110-500 OTHER-ADMIN	5,865.00	5,000.00	865	12,006.28	18,000.00	-5,993.72	32,000.00
04130-500 FAIRFIELD NEWSLETTER	0	400	-400	0	400	-400	400
04150-500 INTEREST	997.55	3,000.00	-2,002.45	19,135.76	24,000.00	-4,864.24	36,000.00
Total - Administrative Servic	7,930.55	8,400.00	-469.45	904,290.73	861,300.00	42,990.73	887,300.00
Income - Covenant & Compliance							
04240-600 OCC FEES	1,958.00	2,000.00	-42	25,264.00	14,600.00	10,664.00	19,600.00
04250-600 OCC FINES	500	425	75	3,150.00	3,400.00	-250	5,100.00
Total - Covenant & Compliance	2,458.00	2,425.00	33	28,414.00	18,000.00	10,414.00	24,700.00
Income - Property & Environmental Mgmt							
04430-700 RENT	450	650	-200	6,150.00	5,200.00	950	7,800.00
04440-700 FISHING PERMITS	11,315.30	0	11,315.30	68,456.65	65,000.00	3,456.65	83,000.00
04460-700 DPE-FINES	0	50	-50	400	200	200	200
04465-700 BOAT PERMITS	110	0	110	3,453.00	2,800.00	653	2,800.00
04470-700 OTHER-DPE	151	100	51	1,690.00	2,300.00	-610	2,500.00
Total - Property & Environmen	12,026.30	800	11,226.30	80,149.65	75,500.00	4,649.65	96,300.00
Income - Recreational Amenities							

04830-900 PLPOA MEMBERS	6,197.00	5,000.00	1,197.00	143,476.44	145,000.00	-1,523.56	161,000.00
04840-900 SPONSORED GUEST	770	500	270	5,907.50	4,000.00	1,907.50	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	272.44	350	-77.56	2,328.74	2,800.00	-471.26	4,200.00
04870-900 RENTAL INCOME	752	500	252	5,636.68	5,000.00	636.68	7,500.00
04880-900 RENTAL/RETAIL	341.22	450	-108.78	1,821.28	3,050.00	-1,228.72	4,100.00
Total - Rec. Amenities	8,332.66	6,800.00	1,532.66	456,105.66	450,550.00	5,555.66	473,500.00
TOTAL OPERATING INCOME	30,747.51	18,425.00	12,322.51	1,468,960.04	1,405,350.00	63,610.04	1,481,800.00
Credits							
04950-500 CARRY FORWARD	0	0	0	0	0	0	200,000.00
TOTAL OPER INCOME + CREDITS	30,747.51	18,425.00	12,322.51	1,468,960.04	1,405,350.00	63,610.04	1,681,800.00
Expenses - Administrative Services.							
05000-500 MASTER INSURANCE	0	8,000.00	8,000.00	12,100.08	29,000.00	16,899.92	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	1,350.00	2,000.00	650	23,753.22	16,000.00	-7,753.22	20,000.00
05145-500 LEGAL-COLLECTIONS	28.51	150	121.49	370.01	1,200.00	829.99	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	285.95	300	14.05	2,411.42	2,400.00	-11.42	3,600.00
05245-500 PAYROLL	16,770.25	18,500.00	1,729.75	136,706.24	148,000.00	11,293.76	224,000.00
05250-500 PAYROLL - OVERTIME	222.75	175	-47.75	657.9	1,400.00	742.1	2,000.00
05291-500 LIFE INSURANCE	188.48	250	61.52	2,373.84	2,000.00	-373.84	3,000.00
05292-500 HEALTH INSURANCE	3,042.14	3,300.00	257.86	24,337.12	26,400.00	2,062.88	39,600.00
05293-500 VISION INSURANCE	42.18	50	7.82	337.44	400	62.56	600
05294-500 DISABILITY	148.04	145	-3.04	1,184.32	1,160.00	-24.32	1,740.00
05295-500 DENTAL INSURANCE	228.4	330	101.6	2,100.20	2,640.00	539.8	3,960.00
05296-500 SAR-SEP	850.7	1,100.00	249.3	6,821.13	8,800.00	1,978.87	13,200.00
05297-500 MISC. (ADMIN.-CAFETERIA PLAN)	104	100	-4	825.5	800	-25.5	1,200.00

05315-500 PAYROLL TAXES	1,245.72	1,550.00	304.28	10,941.19	12,400.00	1,458.81	18,600.00
05325-500 INSURANCE-WORKMANS COMP	200	100	-100	1,270.00	800	-470	1,200.00
05445-500 RETURN CHECK	0	0	0	200	100	-100	100
05450-500 OVER/SHORT	-1.56	0	1.56	68.19	0	-68.19	0
05525-500 POSTAGE, PRINTING, COPIES	1,980.00	700	-1,280.00	3,824.51	5,600.00	1,775.49	8,400.00
05526-500 STATIONARY/PRINTING	1,049.30	400	-649.3	2,787.15	3,200.00	412.85	4,800.00
05560-500 OFFICE SUPPLIES	744.49	500	-244.49	4,367.01	4,000.00	-367.01	6,000.00
05580-500 OFFICE EQUIP REPAIR	159.95	400	240.05	2,316.88	3,200.00	883.12	4,800.00
05590-500 EQUIPMENT LEASES	571.04	600	28.96	6,981.33	4,800.00	-2,181.33	7,200.00
05600-500 NEWSLETTER-SUPPLIES,PREP,POST	0	0	0	23,651.96	22,000.00	-1,651.96	28,000.00
05610-500 ADVERTISEMENT	0	200	200	1,333.60	1,600.00	266.4	2,400.00
05630-500 MEETING/MINUTES	0	200	200	22.83	1,600.00	1,577.17	2,400.00
05665-500 EDUCATION-SEMINARS	0	500	500	2,027.13	2,500.00	472.87	4,000.00
05700-500 COMMUNITY ACTIVITIES	64.5	175	110.5	543.42	1,400.00	856.58	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	66.66	160	93.34	240
05805-500 BANK CHARGES	0	25	25	55.62	200	144.38	300
05833-500 ARCHULETA CTY ANIMAL CONTROL	7,739.61	4,425.00	-3,314.61	30,870.39	35,400.00	4,529.61	53,125.00
05850-500 DUES & FEES	0	125	125	280	1,000.00	720	1,500.00
05855-500 SUBSCRIPTIONS	0	100	100	548	800	252	1,200.00
05900-500 MISC. & CONTINGENCY	895	1,250.00	355	3,838.54	10,000.00	6,161.46	14,000.00
Total - Administative Ser.	37,909.45	45,670.00	7,760.55	325,822.83	384,960.00	59,137.17	592,265.00
Expenses - Covenant & Comp.							
06000-600 PAYROLL	13,718.59	14,250.00	531.41	110,570.05	114,000.00	3,429.95	171,000.00
06005-600 PAYROLL - OVERTIME	266.31	100	-166.31	284.57	800	515.43	1,200.00
06010-600 PAYROLL TAXES	1,026.95	1,200.00	173.05	8,548.96	9,600.00	1,051.04	14,400.00
06016-600 HEALTH INSURANCE	2,257.57	2,700.00	442.43	18,060.56	21,600.00	3,539.44	32,400.00
06017-600 VISION INSURANCE	42.18	45	2.82	337.44	360	22.56	540
06018-600 DISABILITY	119.15	115	-4.15	953.2	920	-33.2	1,380.00
06019-600 DENTAL INSURANCE	253.4	270	16.6	2,121.80	2,160.00	38.2	3,240.00
06020-600 INSURANCE-WORKMAN'S COMP	200	100	-100	1,270.00	800	-470	1,200.00
06021-600 SAR-SEP	606.84	635	28.16	4,923.68	5,080.00	156.32	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	228.19	0	-228.19	440.44	334	-106.44	500
06050-600 TRAINING	0	0	0	3,162.76	3,453.00	290.24	4,304.00
06060-600 PROF. FEES	0	0	0	304	315	11	315
06070-600 ECC EXPENSES	59.36	65	5.64	579.47	520	-59.47	780
06075-600 DCC VEHICLE GAS	0	376	376	3,216.23	3,008.00	-208.23	4,512.00
06080-600 VEHICLE EXP. - TAHOE	41.99	0	-41.99	195.96	334	138.04	500
06090-600 VEHICLE EXP - RANGER	0	0	0	157.07	334	176.93	500
06091-600 VEHICLE EXP - TAHOE	0	0	0	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.	18,820.53	19,856.00	1,035.47	158,866.31	167,082.00	8,215.69	248,271.00
Expenses - Property & Environmental Mgmt.							
06200-700 PAYROLL	17,531.17	15,000.00	-2,531.17	125,688.09	120,000.00	-5,688.09	180,000.00
06205-700 PAYROLL - OVERTIME	14.73	300	285.27	1,986.05	2,400.00	413.95	3,600.00
06206-700 PAYROLL TAXES	1,287.46	1,275.00	-12.46	9,925.53	10,200.00	274.47	15,300.00
06208-700 HEALTH INSURANCE	2,645.64	2,100.00	-545.64	21,165.12	16,800.00	-4,365.12	25,200.00
06209-700 VISION INSURANCE	47.63	55	7.37	381.04	440	58.96	660
06210-700 DISABILITY	127.08	110	-17.08	1,016.64	880	-136.64	1,320.00
06211-700 DENTAL INSURANCE	278	300	22	2,502.00	2,400.00	-102	3,600.00
06212-700 INSURANCE-WORKER'S COMP	1,100.00	600	-500	6,925.00	4,800.00	-2,125.00	7,200.00
06213-700 SAR-SEP	650.9	700	49.1	5,451.33	5,600.00	148.67	8,400.00
06220-700 ENGINEERING & SURVEYING	0	200	200	0	1,000.00	1,000.00	1,000.00
06230-700 SEMINAR/TRAINING/CE	0	0	0	857.82	0	-857.82	1,500.00
06240-700 VEHICLE-GAS	156.01	375	218.99	4,327.33	3,000.00	-1,327.33	4,500.00
06250-700 DEPT. AUTO #1/01 FORD	0	140	140	2,311.10	1,120.00	-1,191.10	1,700.00
06260-700 DEPT AUTO #2/95 FORD	31.54	115	83.46	243.19	920	676.81	1,400.00
06270-700 DEPT. AUTO #3/96 FORD	359.58	100	-259.58	393.37	800	406.63	1,200.00
06275-700 DEPT AUTO #4/99 SUBURBAN	0	140	140	117.63	1,120.00	1,002.37	1,700.00
06280-700 TRAILER MAINTENANCE	0	40	40	82.35	320	237.65	500
06290-700 EQUIPMENT MAINTENANCE	16.78	50	33.22	276.63	400	123.37	600
06300-700 FACILITIES MAINTENANCE	128.84	325	196.16	2,550.64	2,600.00	49.36	3,900.00

06310-700 FACILITIES-CLUBHOUSE	73.32	150	76.68	1,113.23	1,200.00	86.77	1,800.00
06315-700 BOATING IMPROVEMENTS	0	300	300	0	2,800.00	2,800.00	2,800.00
06320-700 JANITORIAL SUPPLIES	65.6	160	94.4	973.83	1,280.00	306.17	1,900.00
06340-700 LANDSCAPING-ADM. & CLUBHOUSE	149.12	250	100.88	1,994.24	1,750.00	-244.24	2,000.00
06350-700 SIGNAGE	0	50	50	0	900	900	1,000.00
06360-700 ROADSIDE CLEANUP/ADOPT A STRT	0	50	50	161.04	300	138.96	400
06370-700 FENCE MAINT. & CONSTRUCTION	0	50	50	665.28	300	-365.28	300
06380-700 INSECT,DISEASE & NOXIOUS WEED	1,480.46	500	-980.46	3,823.16	3,000.00	-823.16	3,500.00
06390-700 GRASS SEED/FERTILIZER	940.7	450	-490.7	3,329.70	2,250.00	-1,079.70	2,700.00
06400-700 UNIFORMS/TOOLS SUPPLIES & EXP	339.35	500	160.65	3,107.27	4,000.00	892.73	6,000.00
06410-700 LAKES FISHERIES & PARKS/REP&M	27.41	1,000.00	972.59	3,899.91	6,200.00	2,300.09	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	3,610.34	2,000.00	-1,610.34	11,386.21	19,000.00	7,613.79	22,000.00
06440-700 ENFORCEMENT/SIGNAGE	1,088.73	800	-288.73	3,200.01	4,500.00	1,299.99	6,500.00
06450-700 CONSULTING	0	1,000.00	1,000.00	380	2,000.00	1,620.00	6,000.00
06460-700 WATER QUALITY TESTING	0	100	100	0	1,000.00	1,000.00	1,200.00
06470-700 KIDS FISHING DERBY & EVENTS	0	150	150	462.85	1,500.00	1,037.15	1,500.00
06480-700 PARKS AND TRAILS EXP	135	500	365	162.52	3,000.00	2,837.48	3,000.00
06490-700 PORTA POTTIES	485	300	-185	2,382.50	2,100.00	-282.5	3,200.00
06495-700 FIRE MITIGATION	400	4,000.00	3,600.00	5,850.00	8,000.00	2,150.00	10,000.00
06496-700 MISC. & CONTINGENCY	900	600	-300	4,810.59	4,400.00	-410.59	6,500.00
06590-700 CAPITAL EXPENDITURE	0	4,000.00	4,000.00	7,220.00	13,000.00	5,780.00	17,000.00
Total - Property & Envir. Mgm	34,070.39	38,835.00	4,764.61	297,687.20	317,280.00	19,592.80	447,580.00
Expenses - Recreational Amenities							
06900-900 PAYROLL	11,803.47	14,000.00	2,196.53	99,899.93	104,500.00	4,600.07	155,800.00
06905-900 PAYROLL-OVERTIME	6.27	70	63.73	407.59	560	152.41	850
06906-900 PAYROLL TAXES	865.52	1,050.00	184.48	7,675.55	8,400.00	724.45	12,600.00
06908-900 HEALTH INSURANCE	2,265.99	2,250.00	-15.99	18,127.92	18,000.00	-127.92	27,000.00
06909-900 VISION INSURANCE	38.15	50	11.85	305.2	400	94.8	600
06910-900 DISABILITY	92.26	90	-2.26	738.08	720	-18.08	1,080.00
06911-900 DENTAL INSURANCE	183.4	205	21.6	1,650.60	1,640.00	-10.6	2,460.00
06912-900 INSURANCE-WORKER'S COMP	194	135	-59	1,247.00	1,080.00	-167	1,620.00

06913-900 SAR-SEP	588.05	550	-38.05	4,973.10	4,400.00	-573.1	6,600.00
06920-900 OFFICE SUPPLIES, PRINTING ETC	0	104	104	190.31	832	641.69	1,500.00
06930-900 JANITORIAL/HOUSEKEEPING	1,900.00	2,100.00	200	15,420.48	16,800.00	1,379.52	26,000.00
06940-900 TELEPHONE	0	125	125	824.62	1,000.00	175.38	1,500.00
06950-900 UTILITIES-GAS	2,885.93	2,000.00	-885.93	25,046.58	27,000.00	1,953.42	42,150.00
06960-900 UTILITIES-WATER	544.2	600	55.8	3,159.30	4,175.00	1,015.70	5,750.00
06970-900 UTILITIES-ELECTRIC	2,186.03	2,000.00	-186.03	16,778.00	16,000.00	-778	24,000.00
06980-900 UTILITIES-WASTE CONTROL	0	43	43	384	344	-40	520
06990-900 UTILITIES-TV	0	40	40	337.91	320	-17.91	450
06995-900 UTILITIES-ALARM	0	25	25	180	200	20	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	400	189.56	600
07030-900 MAINTENANCE BUILDING	34.67	1,000.00	965.33	5,436.89	8,000.00	2,563.11	12,000.00
07040-900 MAINTENANCE-POOL	1,335.66	916	-419.66	7,786.28	7,328.00	-458.28	11,000.00
07050-900 MAINTENANCE-GROUNDS & PARKING	214.83	360	145.17	496.32	1,440.00	943.68	1,800.00
07060-900 SUPPLIES, BUILDING	24.81	270	245.19	2,276.81	2,160.00	-116.81	3,250.00
07070-900 EQUIPMENT	0	208	208	13.95	1,664.00	1,650.05	2,500.00
07075-900 MERCHANDISE	32.35	291	258.65	1,334.44	2,328.00	993.56	3,500.00
07080-900 PROMOTIONAL EVENTS/ADVERTISING	0	0	0	10.64	200	189.36	400
07085-900 Misc. & Contingency	8.07	0	-8.07	49.64	0	-49.64	500
Total - Rec. Amenities	25,203.66	28,532.00	3,328.34	215,050.39	229,991.00	14,940.61	346,930.00
Expenses - Utilities							
07300-500 CELLULAR PHONES	244.55	225	-19.55	1,809.20	1,800.00	-9.2	2,700.00
07320-500 GAS ADMIN.	5.78	50	44.22	1,309.94	1,250.00	-59.94	1,800.00
07330-500 ELECTRIC ADMIN.	-973.78	475	1,448.78	2,046.24	3,800.00	1,753.76	5,700.00
07340-500 WATER ADMIN.	442.6	160	-282.6	1,075.50	830	-245.5	1,290.00
07350-500 WASTE CONTROL ADMIN.	0	80	80	647	640	-7	1,000.00
07360-500 GAS SHOP	5.78	50	44.22	1,530.69	1,650.00	119.31	2,400.00
07370-500 ELECTRIC SHOP	0	165	165	1,186.60	1,320.00	133.4	2,000.00
07380-500 WATER SHOP	47.6	60	12.4	293.8	480	186.2	700
07390-500 WASTE SHOP	0	15	15	110	120	10	180

07400-500 STREET LIGHTS	83.41	110	26.59	909.04	880	-29.04	1,350.00
07420-500 TELEPHONE-ALL DEPTS EXCEPT RE	86.42	610	523.58	4,253.90	4,880.00	626.1	7,350.00
07440-500 GAS CLUBHOUSE	5.78	50	44.22	2,265.40	2,650.00	384.6	4,100.00
07450-500 ELECTRIC CLUBHOUSE	0	160	160	1,162.63	1,280.00	117.37	1,900.00
07460-500 WATER CLUBHOUSE	504.8	100	-404.8	1,050.90	570	-480.9	850
07470-500 WATER OTHER ASSN. LOTS	63	15	-48	182.5	120	-62.5	180
07480-500 AERATOR	658.45	1,050.00	391.55	7,664.89	8,400.00	735.11	12,600.00
07490-500 INTERNET	0	60	60	349.93	480	130.07	720
Total - Utilities	1,174.39	3,435.00	2,260.61	27,848.16	31,150.00	3,301.84	46,820.00
Expenses - Taxes							
09999-990 INCOME TAX-FED&ST. OPER	0	0	0	6,338.56	0	-6,338.56	0
Expenses - Depreciation							
Total	0	0	0	6,338.56	0	-6,338.56	0
TOTAL OPERATING EXPENSES	117,178.42	136,328.00	19,149.58	1,031,613.45	1,130,463.00	98,849.55	1,681,866.00
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NET OPERATING INCOME/(LOSS)	-86,430.91	-117,903.00	31,472.09	437,346.59	274,887.00	162,459.59	-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	3,024.70	2,500.00	524.7	20,555.76	20,000.00	555.76	30,000.00
TOTAL RESERVE INCOME	3,024.70	2,500.00	524.7	570,555.76	590,500.00	-19,944.24	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	-457.83	0	-457.83	-27,718.55	-32,800.00	5,081.45	-32,800.00
09700-900 RESERVE EXPENSE-DRA	0	0	0	-17,682.80	-60,713.00	43,030.20	-60,713.00

09850-500 PARKS & TRAILS EXPENSE	-63,082.70	0	-63,082.70	-93,744.75	-150,000.00	56,255.25	-150,000.00
TOTAL RESERVE EXPENSES	63,540.53	0	-63,540.53	144,225.24	290,685.00	146,459.76	290,685.00
NET RESERVE INCOME/(LOSS)	-60,515.83	2,500.00	-63,015.83	426,330.52	299,815.00	126,515.52	309,815.00