
INTEROFFICE MEMORANDUM

TO: CHRIS TANNER

FROM: KATIE BENOIT

SUBJECT: ACCOUNTING NOTES FOR JULY 2023.

DATE: July 31, 2023

As of July 31, 2023, the Association has received \$1,780,000 or 98.2% of the total billed 2023 regular assessments of \$1,812,900. For the same period in 2022, the collections were approximately \$1,594,000 or 95.6% of the total of \$1,667,325 billed.

Certificates of Deposit as of July 31, 2023:

MATURITY	RATE	VALUE	FUND
9/15/2023	3.40%	\$205,000	Reserve
3/28/2024	3.85%	\$300,000	Reserve
5/29/2024	5.20%	\$125,000	Operating
5/31/2024	5.25%	\$125,000	Operating
5/31/2024	5.30%	\$210,000	Trails Reserve
5/31/2024	5.25%	\$69,000	Operating

Pagosa Lakes Property Owners Association, Inc

Balance Sheet as of 7/31/2023

Assets	Operating	Capital	Reserve	Settlement	Total
Current Assets					
10000 - Petty Cash	\$951.60				\$951.60
10500 - Cash-TBK Operating	\$601,698.08				\$601,698.08
11540 - First Citizens Bank Operating	\$82,020.57				\$82,020.57
11541 - First Citizens Bank Sweep - Operating	\$327,727.21				\$327,727.21
12100 - Edward Jones Operating	\$71,123.84				\$71,123.84
12110 - Edward Jones Emergency Fund	\$256,368.48				\$256,368.48
12200 - Edward Jones Capital Improvement		\$759,485.05			\$759,485.05
12300 - Edward Jones Settlement				\$75,216.52	\$75,216.52
13820 - Edward Jones Reserves			\$545,896.24		\$545,896.24
13841 - First Citizens Bank Reserves - CDARS			\$300,000.00		\$300,000.00
13850 - Edward Jones Trails Maintenance Reserves			\$241,956.74		\$241,956.74
14000 - Accounts Receivable	\$131,268.61				\$131,268.61
14900 - Allowance for Doubtful Accounts	(\$66,997.26)				(\$66,997.26)
15100 - Accts Rec.-Employee Dep Health	\$2,897.94				\$2,897.94
15200 - Accts Rec.-Prepaid Legal	\$15.95				\$15.95
15300 - Accts Rec.-Supplemental Health	\$0.07				\$0.07
16000 - Prepaid Expenses	\$18,125.23				\$18,125.23
Total Current Assets	\$1,425,200.32	\$759,485.05	\$1,087,852.98	\$75,216.52	\$3,347,754.87
Fixed Assets					
18500 - Land: Admin-Shop-Rec Center	\$506,377.38				\$506,377.38
18510 - Building	\$3,973,557.99				\$3,973,557.99
18520 - Equipment	\$894,966.73				\$894,966.73
18530 - Lakes	\$425,755.37				\$425,755.37
18540 - Improvements	\$1,585,187.24				\$1,585,187.24
19900 - Accumulated Depreciation	(\$3,285,082.06)				(\$3,285,082.06)

Pagosa Lakes Property Owners Association, Inc

Balance Sheet as of 7/31/2023

Liabilities / Equity	Operating	Capital	Reserve	Settlement	Total
Total Fixed Assets					\$4,100,762.65
Total Assets	\$5,525,962.97	\$759,485.05	\$1,087,852.98	\$75,216.52	\$7,448,517.52
Current Liabilities					
20000 - Accounts Payable	\$14,524.39	\$396.93	\$23,277.05		\$38,198.37
20100 - Accrued Expenses	\$46,748.46				\$46,748.46
22000 - Prepaid Assessments	\$15,470.71				\$15,470.71
23000 - Contract Liability	\$128,578.00				\$128,578.00
25000 - Other Current Liabilities	\$0.02				\$0.02
27000 - Employee Dep Health Payable	(\$670.00)				(\$670.00)
Total Current Liabilities	\$204,651.58	\$396.93	\$23,277.05		\$228,325.56
Equity					
30000 - Donated Capital	\$2,121,280.83				\$2,121,280.83
31000 - Funds Transfer	\$177,065.08	(\$19,883.40)	(\$157,181.68)		-
32000 - Retained Earnings-Operating	\$2,128,620.91	\$101,285.34	(\$112,324.29)	\$512.30	\$2,118,094.26
33000 - Retained Earnings-Reserves			\$1,183,882.09		\$1,183,882.09
34000 - Retained Earnings-Capital Improvement		\$455,629.14			\$455,629.14
35000 - Retained Earnings-Settlement				\$73,884.39	\$73,884.39
36000 - Net Income	\$894,344.57	\$222,057.04	\$150,199.81	\$819.83	\$1,267,421.25
Total Equity	\$5,321,311.39	\$759,088.12	\$1,064,575.93	\$75,216.52	\$7,220,191.96
Total Liabilities / Equity	\$5,525,962.97	\$759,485.05	\$1,087,852.98	\$75,216.52	\$7,448,517.52

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Admin Service Income							
40000 - Association Dues-Regular	-	-	-	1,809,900.00	1,811,100.00	(1,200.00)	1,811,100.00
40010 - Association Dues-Timeshare	-	-	-	296,100.00	296,100.00	-	296,100.00
40020 - Association Dues-STR	4,200.00	-	4,200.00	262,500.00	225,000.00	37,500.00	225,000.00
40100 - Funds Transfer-General Reserves	-	-	-	(366,000.00)	(366,000.00)	-	(366,000.00)
40110 - Funds Transfer-Trails Maintenance Reserve	-	-	-	-	(54,000.00)	54,000.00	(54,000.00)
40200 - Funds Transfer-Capital Improvement	-	-	-	(313,740.00)	(313,740.00)	-	(313,740.00)
40300 - Assessments-Uncollectible	(.20)	-	(.20)	(6,295.49)	(35,000.00)	28,704.51	(35,000.00)
40400 - Carry Forward	-	-	-	-	75,000.00	(75,000.00)	75,000.00
40500 - Late Charges	532.10	-	532.10	29,062.65	40,000.00	(10,937.35)	40,000.00
40600 - Other Income-Lien Fees	5,700.00	11,000.00	(5,300.00)	5,700.00	11,000.00	(5,300.00)	11,000.00
40700 - Delinquent Postage Fees	187.59	416.67	(229.08)	1,950.59	2,916.69	(966.10)	5,000.00
40800 - Delinquent Door Notice Fees	(.30)	-	(.30)	2,499.70	15,000.00	(12,500.30)	15,000.00
41000 - Lot Consolidation Fee	4,500.00	2,083.33	2,416.67	35,818.00	14,583.31	21,234.69	25,000.00
41010 - Other Income-Transfer Fees	6,080.00	7,083.33	(1,003.33)	33,625.00	49,583.31	(15,958.31)	85,000.00
41020 - Other Income-Misc	-	-	-	1,001.00	-	1,001.00	-
41250 - Credit card expense payment	-	-	-	95.40	100.00	(4.60)	100.00
41900 - Interest - Operating	3,031.92	1,250.00	1,781.92	14,091.98	8,750.00	5,341.98	15,000.00
Total Admin Service Income	24,231.11	21,833.33	2,397.78	1,806,308.83	1,780,393.31	25,915.52	1,834,560.00
Community Standards Income							
42000 - Filing Fee	960.00	993.00	(33.00)	8,970.00	9,823.00	(853.00)	15,200.00
42010 - Review & Inspect Fee	8,830.00	6,803.00	2,027.00	71,360.00	61,989.00	9,371.00	95,900.00
42100 - DCS Fines	1,200.00	229.00	971.00	1,199.99	2,261.00	(1,061.01)	3,500.00
42300 - Community Enhancement	-	295.00	(295.00)	-	2,338.00	(2,338.00)	3,500.00
Total Community Standards Income	10,990.00	8,320.00	2,670.00	81,529.99	76,411.00	5,118.99	118,100.00
Property & Environment Income							
44000 - Fishing Permits	47,802.59	13,000.00	34,802.59	122,582.64	91,000.00	31,582.64	156,000.00
44010 - Boat Permits	1,600.00	750.00	850.00	8,710.00	5,250.00	3,460.00	9,000.00
44100 - Weed Control	-	41.67	(41.67)	-	291.69	(291.69)	500.00
44200 - Property/Environment-Fines	-	33.33	(33.33)	-	233.31	(233.31)	400.00
44300 - Other-DPE (Seed/Fertilizer)	688.00	291.67	396.33	6,042.00	2,041.69	4,000.31	3,500.00
Total Property & Environment Income	50,090.59	14,116.67	35,973.92	137,334.64	98,816.69	38,517.95	169,400.00
Community Lifestyle Income							
46000 - Community Activities	-	500.00	(500.00)	695.00	1,900.00	(1,205.00)	4,000.00
46100 - Newsletter Advertising	-	-	-	500.00	2,000.00	(1,500.00)	8,000.00
46200 - Rent-Clubhouse	1,559.00	1,000.00	559.00	5,221.00	4,560.00	661.00	7,500.00
46210 - Kitchen Rental	-	100.00	(100.00)	-	300.00	(300.00)	500.00
46220 - Accessory Rental-Tablecloths	-	50.00	(50.00)	-	150.00	(150.00)	250.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
46230 - Clubhouse Cleaning	-	300.00	(300.00)	-	600.00	(600.00)	900.00
46300 - Vista Garden Income	-	375.00	(375.00)	1,115.00	1,875.00	(760.00)	3,000.00
Total Community Lifestyle Income	1,559.00	2,325.00	(766.00)	7,531.00	11,385.00	(3,854.00)	24,150.00
Recreation Amenities Income							
48000 - PLPOA Members-Amenities	28,539.02	23,000.00	5,539.02	193,006.85	187,000.00	6,006.85	269,694.00
48100 - Sponsored Guest-Amenities	-	-	-	5.00	-	5.00	-
48200 - Timeshare Owners-Amenities	52,993.50	-	52,993.50	158,980.50	105,987.00	52,993.50	211,974.00
48300 - Sponsored Events/Programs	1,211.00	1,500.00	(289.00)	9,524.00	10,850.00	(1,326.00)	15,254.00
48400 - Rental Income	399.50	450.00	(50.50)	1,850.51	2,350.00	(499.49)	4,000.00
48500 - Retail	176.41	500.00	(323.59)	1,354.08	1,900.00	(545.92)	3,500.00
48600 - Pagosa Springs Porpoises Swim Revenue	-	-	-	5,981.00	-	5,981.00	-
Total Recreation Amenities Income	83,319.43	25,450.00	57,869.43	370,701.94	308,087.00	62,614.94	504,422.00
Total Operating Income	170,190.13	72,045.00	98,145.13	2,403,406.40	2,275,093.00	128,313.40	2,650,632.00

Operating Expense

Admin Service Expense

50000 - Payroll-Admin	28,521.36	30,967.92	2,446.56	199,290.94	216,775.44	17,484.50	371,615.00
50010 - Payroll-Overtime-Admin	8.10	83.33	75.23	96.00	583.31	487.31	1,000.00
50020 - Payroll Taxes-Admin	2,333.55	2,500.00	166.45	17,764.23	17,500.00	(264.23)	30,000.00
50100 - Health Insurance-Admin	4,970.45	5,104.17	133.72	39,763.60	40,833.32	1,069.72	61,250.00
50110 - Dental Insurance-Admin	338.61	341.67	3.06	2,370.27	2,391.69	21.42	4,100.00
50120 - Vision Insurance-Admin	49.38	50.00	.62	345.66	350.00	4.34	600.00
50130 - SAR-SEP-Admin	1,504.22	1,416.67	(87.55)	10,418.13	9,916.69	(501.44)	17,000.00
50140 - HRA-Health Reimbursement-Admin	1,400.00	1,400.00	-	11,200.00	9,800.00	(1,400.00)	16,800.00
50150 - Insurance-Workers Comp-Admin	148.56	125.00	(23.56)	1,141.88	875.00	(266.88)	1,500.00
50160 - Life Insurance-All	196.78	200.00	3.22	1,377.46	1,400.00	22.54	2,400.00
50190 - Payroll-Paychex	510.37	750.00	239.63	4,177.41	5,250.00	1,072.59	9,000.00
50195 - Misc (Admin Cafeteria Plan)	112.00	133.33	21.33	635.00	933.31	298.31	1,600.00
50200 - Office Supplies	415.62	583.33	167.71	3,234.05	4,083.31	849.26	7,000.00
50250 - Software Expense	2,233.00	2,291.67	58.67	18,990.12	16,041.69	(2,948.43)	27,500.00
50251 - Office Equip Repair/Tech Help	901.73	916.67	14.94	8,150.16	6,416.69	(1,733.47)	11,000.00
50260 - Equipment Leases	544.76	250.00	(294.76)	1,634.28	1,750.00	115.72	3,000.00
50300 - Postage	-	916.67	916.67	6,442.52	6,416.69	(25.83)	11,000.00
50310 - Admin Copier	-	41.67	41.67	-	291.69	291.69	500.00
50320 - Copies/Printing	-	83.33	83.33	-	583.31	583.31	1,000.00
50400 - Dues & Fees	30.00	145.83	115.83	314.00	1,020.81	706.81	1,750.00
50410 - Education-Seminars	870.65	708.33	(162.32)	4,850.66	4,958.31	107.65	8,500.00
50420 - Subscriptions	-	22.92	22.92	35.00	160.44	125.44	275.00
50500 - Gas/Mileage	-	16.67	16.67	-	116.69	116.69	200.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
50700 - Board Meetings/Discretionary	42.49	100.00	57.51	299.05	700.00	400.95	1,200.00
50710 - Online Elections	-	1,333.33	1,333.33	-	9,333.31	9,333.31	16,000.00
50900 - Misc. & Contingency	99.63	83.33	(16.30)	801.43	583.31	(218.12)	1,000.00
50950 - Advertisement	86.90	83.33	(3.57)	386.40	583.31	196.91	1,000.00
51000 - Audit	-	2,166.67	2,166.67	12,500.00	15,166.69	2,666.69	26,000.00
51100 - Legal	5,218.69	4,166.67	(1,052.02)	49,793.18	29,166.69	(20,626.49)	50,000.00
51200 - Legal-Collections	3,766.00	2,083.33	(1,682.67)	32,771.78	14,583.31	(18,188.47)	25,000.00
51201 - Legal-Collections-billed	(2,542.44)	-	2,542.44	(31,862.93)	-	31,862.93	-
51500 - Property Taxes	-	208.33	208.33	66.32	1,458.31	1,391.99	2,500.00
51510 - Income Tax	-	-	-	-	3,900.00	3,900.00	3,900.00
52000 - Insurance Deductibles	-	83.33	83.33	-	583.31	583.31	1,000.00
52010 - Master Insurance	-	-	-	46,919.15	50,000.00	3,080.85	70,000.00
53000 - Bank Charges	(20.00)	41.67	61.67	55.00	291.69	236.69	500.00
53010 - Credit Card Charges	1,696.12	1,166.67	(529.45)	7,917.12	8,166.69	249.57	14,000.00
53020 - Returned Checks	-	8.33	8.33	-	58.31	58.31	100.00
53030 - Delinquent Account Expenses	68.02	1,666.67	1,598.65	468.02	11,666.69	11,198.67	20,000.00
Total Admin Service Expense	53,504.55	62,240.84	8,736.29	452,345.89	494,690.01	42,344.12	820,790.00
Community Standards Expense							
60000 - Payroll-DCS	21,169.17	23,916.08	2,746.91	158,747.75	167,412.56	8,664.81	286,993.00
60010 - Payroll-Overtime-DCS	28.32	250.00	221.68	692.47	1,750.00	1,057.53	3,000.00
60020 - Payroll Taxes-DCS	1,731.87	1,916.67	184.80	14,125.56	13,416.69	(708.87)	23,000.00
60100 - Health Insurance-DCS	5,947.55	3,925.00	(2,022.55)	29,737.75	31,400.00	1,662.25	47,100.00
60110 - Dental Insurance-DCS	368.72	316.67	(52.05)	2,219.60	2,216.69	(2.91)	3,800.00
60120 - Vision Insurance-DCS	51.28	41.92	(9.36)	311.91	293.44	(18.47)	503.00
60130 - SAR-SEP-DCS	973.29	1,041.67	68.38	6,096.19	7,291.69	1,195.50	12,500.00
60140 - HRA-Health Reimbursement-DCS	1,200.00	1,000.00	(200.00)	7,200.00	7,000.00	(200.00)	12,000.00
60150 - Insurance-Workers Comp-DCS	405.10	333.33	(71.77)	3,119.41	2,333.31	(786.10)	4,000.00
60200 - Office/Field Supplies/Expenses	90.00	356.00	266.00	372.36	2,583.00	2,210.64	4,500.00
60230 - Uniforms	320.50	40.00	(280.50)	320.50	287.00	(33.50)	500.00
60310 - DCS Copier	807.61	516.67	(290.94)	3,917.18	3,616.69	(300.49)	6,200.00
60320 - Printing Decs & Maps	-	133.33	133.33	295.69	933.31	637.62	1,600.00
60410 - Professional Fees	-	40.00	40.00	-	287.00	287.00	500.00
60430 - Training	-	125.00	125.00	69.00	875.00	806.00	1,500.00
60500 - DCS Vehicle Gas	204.13	208.33	4.20	958.82	1,458.31	499.49	2,500.00
60530 - Vehicle Exp-Sport S 63	13.00	62.50	49.50	427.73	437.50	9.77	750.00
60540 - Vehicle Exp-Sport SL 29	49.28	62.50	13.22	435.69	437.50	1.81	750.00
60700 - ECC Expenses	-	80.00	80.00	-	574.00	574.00	1,000.00
60900 - Contingency	-	40.00	40.00	-	287.00	287.00	500.00
60910 - Capital Expenditures	-	160.00	160.00	-	1,148.00	1,148.00	2,000.00
60930 - Community Enhancement	33,678.75	2,916.67	(30,762.08)	41,866.38	20,416.69	(21,449.69)	35,000.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Community Standards Expense	67,038.57	37,482.34	(29,556.23)	270,913.99	266,455.38	(4,458.61)	450,196.00
Property & Environment Expense							
61000 - Payroll-DPE	29,333.10	28,937.92	(395.18)	194,173.21	202,565.44	8,392.23	347,255.00
61010 - Payroll-Overtime-DPE	129.74	416.67	286.93	2,512.75	2,916.69	403.94	5,000.00
61020 - Payroll Taxes-DPE	2,408.17	2,333.33	(74.84)	17,373.23	16,333.31	(1,039.92)	28,000.00
61100 - Health Insurance-DPE	4,248.25	4,375.00	126.75	33,986.00	35,000.00	1,014.00	52,500.00
61110 - Dental Insurance-DPE	368.17	375.00	6.83	2,577.19	2,625.00	47.81	4,500.00
61120 - Vision Insurance-DPE	54.58	54.58	-	391.47	382.06	(9.41)	655.00
61130 - SAR-SEP-DPE	787.51	833.33	45.82	5,746.31	5,833.31	87.00	10,000.00
61140 - HRA-Health Reimbursement-DPE	1,000.00	1,000.00	-	7,800.00	7,000.00	(800.00)	12,000.00
61150 - Insurance-Workers Comp-DPE	736.08	500.00	(236.08)	5,649.10	3,500.00	(2,149.10)	6,000.00
61200 - Office/Field Supplies	-	41.67	41.67	23.17	291.69	268.52	500.00
61210 - Tools, Supplies Expense	705.57	666.67	(38.90)	3,601.48	4,666.69	1,065.21	8,000.00
61220 - Janitorial Supplies	155.83	250.00	94.17	943.55	1,750.00	806.45	3,000.00
61230 - Uniforms	246.62	125.00	(121.62)	246.62	875.00	628.38	1,500.00
61240 - Admin Office Cleaning	-	125.00	125.00	-	875.00	875.00	1,500.00
61350 - Enforcement/Signage	1,578.79	1,000.00	(578.79)	8,091.96	5,500.00	(2,591.96)	10,000.00
61351 - Roadside Cleanup/Adopt a Street	-	50.00	50.00	100.00	200.00	100.00	300.00
61352 - Signage	291.07	250.00	(41.07)	291.07	1,500.00	1,208.93	2,000.00
61410 - Seminars/Training/CE	-	125.00	125.00	370.00	875.00	505.00	1,500.00
61500 - Vehicle-Gas	918.25	1,118.75	200.50	5,364.05	7,831.25	2,467.20	13,425.00
61510 - Dept Auto #1/2011 Toyota P/U	-	83.33	83.33	65.26	583.31	518.05	1,000.00
61530 - Dept Auto #3/06 Ford	-	250.00	250.00	1,654.51	1,750.00	95.49	3,000.00
61540 - Dept Auto #4/2013 Ford Truck	90.16	125.00	34.84	90.16	875.00	784.84	1,500.00
61550 - Dept Auto #5/2018 Ford F-350	-	125.00	125.00	338.05	875.00	536.95	1,500.00
61560 - Dept Auto #6/20 Chevy Silverado	-	125.00	125.00	1,238.67	875.00	(363.67)	1,500.00
61570 - Dept Auto #7/2020 Chevy Colo P/U	39.59	125.00	85.41	315.55	875.00	559.45	1,500.00
61580 - Kubota Tractor 201	-	41.67	41.67	-	291.69	291.69	500.00
61590 - Kubota Tractor 2014	268.00	208.33	(59.67)	758.73	1,458.31	699.58	2,500.00
61600 - Facilities Maintenance	398.75	583.33	184.58	2,211.77	4,083.31	1,871.54	7,000.00
61601 - Equipment Maintenance	220.23	375.00	154.77	1,195.93	2,625.00	1,429.07	4,500.00
61602 - Trailer Maintenance	831.08	83.33	(747.75)	1,663.83	583.31	(1,080.52)	1,000.00
61603 - Boating Improvements	-	1,000.00	1,000.00	662.11	2,500.00	1,837.89	4,000.00
61604 - Lakes Fisheries & Parks/Repair & Maint	368.41	1,000.00	631.59	2,960.45	6,000.00	3,039.55	10,000.00
61605 - Fence Maint & Construction	216.54	208.33	(8.21)	473.64	1,458.31	984.67	2,500.00
61606 - Parks & Trails Expense	375.15	416.67	41.52	1,333.01	2,916.69	1,583.68	5,000.00
61610 - Consulting	-	250.00	250.00	-	1,500.00	1,500.00	2,000.00
61611 - Engineering/Survey	-	208.33	208.33	-	1,458.31	1,458.31	2,500.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
61620 - Fire Mitigation	394.20	1,916.67	1,522.47	6,398.02	13,416.69	7,018.67	23,000.00
61630 - Grass Seed/Fertilizer	-	500.00	500.00	6,436.48	2,500.00	(3,936.48)	3,500.00
61631 - Insect, Disease & Noxious Weeds	506.44	250.00	(256.44)	632.94	1,750.00	1,117.06	2,500.00
61632 - Water Quality Testing	-	83.33	83.33	-	583.31	583.31	1,000.00
61633 - Weeds & Algae Control	3,377.19	2,083.33	(1,293.86)	13,531.70	14,583.31	1,051.61	25,000.00
61640 - Porta Potties	651.00	583.33	(67.67)	4,547.00	4,083.31	(463.69)	7,000.00
61642 - PO Cluster Boxes	-	416.67	416.67	5,000.00	2,916.69	(2,083.31)	5,000.00
61800 - Kids Fishing Derby & Events	-	83.33	83.33	391.54	583.31	191.77	1,000.00
61900 - Misc & Contingency	16.96	-	(16.96)	27.65	-	(27.65)	-
61910 - Common Area Improvements-Repairs-Equip	-	500.00	500.00	901.25	2,500.00	1,598.75	5,000.00
61960 - Stocking & Food Chain	-	8,666.67	8,666.67	67,187.50	60,666.69	(6,520.81)	104,000.00
Total Property & Environment Expense	50,715.43	62,869.57	12,154.14	409,256.91	434,811.99	25,555.08	736,135.00
Community Lifestyle Expense							
62250 - Website-Front Steps	413.87	341.67	(72.20)	2,182.54	2,391.69	209.15	4,100.00
62320 - Newsletter Prep/Printing/Postage	-	-	-	12,070.87	14,000.00	1,929.13	28,000.00
62800 - Community Activities & Events	822.02	5,000.00	4,177.98	2,113.16	8,250.00	6,136.84	20,000.00
62810 - Clubhouse Rental Expense	-	41.67	41.67	-	291.69	291.69	500.00
62820 - Facilities-Clubhouse	50.97	208.33	157.36	591.43	1,458.31	866.88	2,500.00
62830 - Clubhouse Cleaning Expense	-	125.00	125.00	-	875.00	875.00	1,500.00
62840 - Landscaping Clubhouse	-	41.67	41.67	-	291.69	291.69	500.00
62940 - Community Garden	126.64	375.00	248.36	1,549.18	1,875.00	325.82	3,000.00
Total Community Lifestyle Expense	1,413.50	6,133.34	4,719.84	18,507.18	29,433.38	10,926.20	60,100.00
Recreation Amenities Expense							
63000 - Payroll-DRA	25,091.66	23,988.42	(1,103.24)	177,650.84	167,918.94	(9,731.90)	287,861.00
63010 - Payroll-Overtime-DRA	63.18	83.33	20.15	205.35	583.31	377.96	1,000.00
63020 - Payroll Taxes-DRA	2,055.43	1,933.33	(122.10)	15,737.41	13,533.31	(2,204.10)	23,200.00
63100 - Health Insurance-DRA	2,548.95	2,625.00	76.05	20,391.60	21,000.00	608.40	31,500.00
63110 - Dental Insurance-DRA	214.48	216.67	2.19	1,501.36	1,516.69	15.33	2,600.00
63120 - Vision Insurance-DRA	35.76	37.50	1.74	250.32	262.50	12.18	450.00
63130 - SAR-SEP-DRA	514.66	391.67	(122.99)	1,998.28	2,741.69	743.41	4,700.00
63140 - HRA-Health Reimbursement-DRA	600.00	600.00	-	4,800.00	4,200.00	(600.00)	7,200.00
63150 - Insurance-Workers Comp-DRA	235.26	166.67	(68.59)	1,811.61	1,166.69	(644.92)	2,000.00
63200 - Supplies-Building	934.20	279.00	(655.20)	4,432.10	5,301.00	868.90	8,500.00
63210 - Supplies-Programs	1,379.67	1,500.00	120.33	4,944.03	8,350.00	3,405.97	10,000.00
63220 - Janitorial/Housekeeping	-	166.67	166.67	1,397.07	1,166.69	(230.38)	2,000.00
63230 - Uniforms	-	-	-	-	600.00	600.00	1,000.00
63250 - EZ Facility Software	588.88	395.83	(193.05)	3,859.76	2,770.81	(1,088.95)	4,750.00
63251 - Tech Help	-	41.67	41.67	-	291.69	291.69	500.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
63320 - Office Supplies/Printing	761.62	172.00	(589.62)	2,222.90	1,716.00	(506.90)	2,500.00
63400 - Dues/Subscriptions	-	20.83	20.83	80.00	145.81	65.81	250.00
63410 - Seminars/Training	-	-	-	681.00	1,100.00	419.00	2,200.00
63600 - Maintenance Building	2,950.65	1,500.00	(1,450.65)	6,715.05	10,500.00	3,784.95	18,000.00
63601 - Maintenance-Grounds & Parking	1,264.80	400.00	(864.80)	1,870.54	1,900.00	29.46	3,000.00
63602 - Maintenance-Pool	14,705.74	1,250.00	(13,455.74)	23,404.54	8,750.00	(14,654.54)	15,000.00
63800 - Pagosa Springs Porpoises Swim	241.55	83.33	(158.22)	3,249.54	583.31	(2,666.23)	1,000.00
63810 - Swim Lesson Expense	960.00	-	(960.00)	1,820.00	-	(1,820.00)	-
63900 - Misc & Contingency	-	41.67	41.67	-	291.69	291.69	500.00
63910 - Non Capital Equipment Replacement	-	416.67	416.67	345.87	2,916.69	2,570.82	5,000.00
63920 - Merchandise	30.78	166.67	135.89	311.62	1,166.69	855.07	2,000.00
64010 - Utilities-Gas Rec	3,650.41	2,500.00	(1,150.41)	25,970.11	21,500.00	(4,470.11)	38,000.00
64020 - Utilities-Electric Rec	3,517.18	3,000.00	(517.18)	20,697.55	21,000.00	302.45	36,000.00
64030 - Utilities-Water Rec	637.23	625.00	(12.23)	3,671.10	4,375.00	703.90	7,500.00
64040 - Utilities-Waste Control Rec	115.12	108.33	(6.79)	1,116.32	758.31	(358.01)	1,300.00
64050 - Irrigation Water Rec	44.98	-	(44.98)	44.98	-	(44.98)	-
64060 - Utilities-Alarm Rec	-	208.33	208.33	577.00	1,458.31	881.31	2,500.00
64070 - Utilities-TV-Telephone Rec	202.12	500.00	297.88	2,204.42	3,500.00	1,295.58	6,000.00
75050 - Irrigation Water	-	166.67	166.67	-	1,166.69	1,166.69	2,000.00
Total Recreation Amenities Expense	63,344.31	43,585.26	(19,759.05)	333,962.27	314,231.82	(19,730.45)	530,011.00
Utilities Expense							
70010 - Gas Admin	33.22	166.67	133.45	1,320.98	1,166.69	(154.29)	2,000.00
70020 - Electric Admin	288.27	333.33	45.06	(1,549.56)	2,333.31	3,882.87	4,000.00
70030 - Water Admin	166.83	341.67	174.84	800.76	2,391.69	1,590.93	4,100.00
70040 - Waste Control Admin	338.78	175.00	(163.78)	1,224.59	1,225.00	.41	2,100.00
71010 - Gas Shop	30.39	183.33	152.94	1,550.48	1,283.31	(267.17)	2,200.00
71020 - Electric Shop	60.57	166.67	106.10	991.78	1,166.69	174.91	2,000.00
71030 - Water Shop	65.25	100.00	34.75	391.53	500.00	108.47	800.00
71040 - Waste Shop	270.19	141.67	(128.52)	1,064.57	991.69	(72.88)	1,700.00
72010 - Gas Clubhouse	33.22	333.33	300.11	2,887.46	2,333.31	(554.15)	4,000.00
72020 - Electric Clubhouse	133.16	166.67	33.51	729.25	1,166.69	437.44	2,000.00
72030 - Water Clubhouse	517.97	300.00	(217.97)	889.34	1,000.00	110.66	2,000.00
73000 - Cellular Phones	374.67	250.00	(124.67)	1,942.35	1,750.00	(192.35)	3,000.00
73010 - Telephone-All Depts Except Rec	361.41	541.67	180.26	2,529.39	3,791.69	1,262.30	6,500.00
74000 - Street Lights	214.92	133.33	(81.59)	819.66	933.31	113.65	1,600.00
74010 - Water Other Assoc Lots	-	33.33	33.33	160.80	233.31	72.51	400.00
74020 - Aerator	-	916.67	916.67	6,021.90	6,416.69	394.79	11,000.00
74030 - Internet	345.50	333.33	(12.17)	2,300.31	2,333.31	33.00	4,000.00
Total Utilities Expense	3,234.35	4,616.67	1,382.32	24,075.59	31,016.69	6,941.10	53,400.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Operating Expense	239,250.71	216,928.02	(22,322.69)	1,509,061.83	1,570,639.27	61,577.44	2,650,632.00
Net Operating Income (Loss)	(69,060.58)	(144,883.02)	75,822.44	894,344.57	704,453.73	189,890.84	-

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
80000 - Reserve-Restricted	-	-	-	366,000.00	366,000.00	-	366,000.00
Total Reserve Income	-	-	-	366,000.00	366,000.00	-	366,000.00
Trails Maintenance Income							
81000 - Trails Maintenance Reserve	-	-	-	-	54,000.00	(54,000.00)	54,000.00
81900 - Interest-Reserve	456.71	-	456.71	10,685.63	-	10,685.63	-
Total Trails Maintenance Income	456.71	-	456.71	10,685.63	54,000.00	(43,314.37)	54,000.00
Total Reserve Income	456.71	-	456.71	376,685.63	420,000.00	(43,314.37)	420,000.00
Reserve Expense							
Admin Service Expense							
53000 - Bank Charges	-	-	-	20.00	-	(20.00)	-
Total Admin Service Expense	-	-	-	20.00	-	(20.00)	-
Reserve Expense							
84001 - Exercise Equipment	-	-	-	51,034.32	57,475.00	6,440.68	57,475.00
84013 - Renovate Locker Rooms - Rec Center	-	-	-	64,317.73	78,375.00	14,057.27	78,375.00
84014 - Replace Air Unit - Rec Center	1,642.50	-	(1,642.50)	20,151.50	-	(20,151.50)	-
84019 - Greenbelt Fire Mitigation	-	-	-	-	73,150.00	73,150.00	73,150.00
84020 - Paint & siding - Clubhouse	-	-	-	-	9,985.00	9,985.00	9,985.00
84021 - Exterior - Shop	-	-	-	-	-	-	6,019.00
84022 - Replace Plow	-	-	-	-	8,360.00	8,360.00	8,360.00
84023 - Replace Mailbox - Reserves	25,876.84	43,472.00	17,595.16	44,007.84	43,472.00	(535.84)	43,472.00
84024 - Crawl Space Renovation	23,277.05	-	(23,277.05)	46,954.43	-	(46,954.43)	31,350.00
Total Reserve Expense	50,796.39	43,472.00	(7,324.39)	226,465.82	270,817.00	44,351.18	308,186.00
Total Reserve Expense	50,796.39	43,472.00	(7,324.39)	226,485.82	270,817.00	44,331.18	308,186.00
Net Reserve Income (Loss)	(50,339.68)	(43,472.00)	(6,867.68)	150,199.81	149,183.00	1,016.81	111,814.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Capital Income							
Capital Improvement Income							
90000 - Capital Improvement Income	-	-	-	313,740.00	313,740.00	-	313,740.00
91900 - Interest-Capital Fund	101.89	-	101.89	5,550.87	-	5,550.87	-
Total Capital Improvement Income	101.89	-	101.89	319,290.87	313,740.00	5,550.87	313,740.00
Total Capital Income	101.89	-	101.89	319,290.87	313,740.00	5,550.87	313,740.00
Capital Expense							
Capital Improvement Expense							
95005 - Improve Lake Facilities	396.93	5,000.00	4,603.07	20,681.83	35,000.00	14,318.17	60,000.00
95007 - Mailbox Improvements	66,760.00	-	(66,760.00)	74,760.00	-	(74,760.00)	-
95009 - Parking Lot - Rec Center	-	12,500.00	12,500.00	1,792.00	87,500.00	85,708.00	150,000.00
95010 - NVL Trail	-	20,000.00	20,000.00	-	140,000.00	140,000.00	240,000.00
Total Capital Improvement Expense	67,156.93	37,500.00	(29,656.93)	97,233.83	262,500.00	165,266.17	450,000.00
Total Capital Expense	67,156.93	37,500.00	(29,656.93)	97,233.83	262,500.00	165,266.17	450,000.00
Net Capital Income (Loss)	(67,055.04)	(37,500.00)	(29,555.04)	222,057.04	51,240.00	170,817.04	(136,260.00)

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Settlement Income							
41910 - Interest - Settlement	9.26	-	9.26	819.83	-	819.83	-
Total Settlement Income	9.26	-	9.26	819.83	-	819.83	-
Total Settlement Income	9.26	-	9.26	819.83	-	819.83	-
Net Settlement Income (Loss)	9.26	-	9.26	819.83	-	819.83	-
Net Total	(186,446.04)	(225,855.02)	39,408.98	1,267,421.25	904,876.73	362,544.52	(24,446.00)

Funds as of 7/31/23

EJ Operating		
Truist Bank	2,234.24	
Truist Bank	68,889.60	
		71,123.84
EJ Emergency - Operating		
Bank Baroda	124,751.25	
Truist Bank	124,800.00	
Fifth Third Bank	6,817.23	
		256,368.48
TBK Bank - Operating		
TBK Bank	250,000.00	
Pacific Western	85,269.32	
Raymond James	249,142.35	
		584,411.67
First Citizens bank - Operating		
First Citizens	94,421.73	
		94,421.73
First Citizens bank - ICS Operating		
Huntington National	79,282.28	
US Bank	248,444.93	
		327,727.21
EJ Capital Improvement		
Bmo Harris Bank	43,046.61	
Emigrant Bank	191,139.49	
Bokf National	246,500.00	
Fifth Third Bank	57,307.75	
Stifel Bank and Trust	227,066.20	
		765,060.05
EJ Reserves		
Fifth Third Bank	136,265.27	
State Street Bank	10,780.38	
Bmo Harris Bank	194,379.49	
Santander Bank	204,471.10	
		545,896.24
EJ Trails Maint. Reserve		
Truist Bank	32,208.74	
State Bk India	209,748.00	
		241,956.74
First Citizens bank - CDARS - Reserve		
Pinnacle Bank	64,500.00	
Western Alliance Bank	235,500.00	
		300,000.00
EJ Settlement		
State Street Bank	13,215.64	
Fifth Third Bank	52,926.98	
Bmo Harris Bank	9,073.90	
		75,216.52

**Each bank has a \$250,000 FDIC limit

Summary of totals at each bank

Bank Baroda	124,751.25
Bmo Harris Bank	246,500.00
Bokf National	246,500.00
Emigrant Bank	191,139.49
Fifth Third Bank	253,317.23
First Citizens	94,421.73
Huntington National	79,282.28
Pacific Western	85,269.32
Pinnacle Bank	64,500.00
Raymond James	249,142.35
Santander Bank	204,471.10
State Bk India	209,748.00
State Street Bank	23,996.02
Stifel Bank and Trust	227,066.20
TBK Bank	250,000.00
Truist Bank	228,132.58
US Bank	248,444.93
Western Alliance Bank	235,500.00