
INTEROFFICE MEMORANDUM

TO: CHRIS TANNER

FROM: KATIE BENOIT

SUBJECT: ACCOUNTING NOTES FOR AUGUST 2023.

DATE: August 31, 2023

As of August 31, 2023, the Association has received \$1,784,000 or 98.4% of the total billed 2023 regular assessments of \$1,812,900. For the same period in 2022, the collections were approximately \$1,599,000 or 95.9% of the total of \$1,667,325 billed.

Certificates of Deposit as of August 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 8/31/2023

Assets	Operating	Capital	Reserve	Total
Current Assets				
10000 - Petty Cash	\$951.60			\$951.60
10500 - Cash-TBK Operating	\$749,639.29			\$749,639.29
11540 - First Citizens Bank Operating	\$6,740.99			\$6,740.99
11541 - First Citizens Bank Sweep - Operating	\$327,852.48			\$327,852.48
12100 - Edward Jones Operating	\$71,107.82			\$71,107.82
12110 - Edward Jones Emergency Fund	\$256,311.91			\$256,311.91
12200 - Edward Jones Capital Improvement		\$763,906.88		\$763,906.88
13820 - Edward Jones Reserves			\$505,787.17	\$505,787.17
13841 - First Citizens Bank Reserves - CDARS			\$300,000.00	\$300,000.00
13850 - Edward Jones Trails Maintenance Reserves			\$234,445.01	\$234,445.01
14000 - Accounts Receivable	\$118,634.03			\$118,634.03
14900 - Allowance for Doubtful Accounts	(\$59,648.91)			(\$59,648.91)
15100 - Accts Rec.-Employee Dep Health	\$3,096.32			\$3,096.32
15200 - Accts Rec.-Prepaid Legal	\$15.95			\$15.95
15300 - Accts Rec.-Supplemental Health	\$0.08			\$0.08
16000 - Prepaid Expenses	\$18,125.23			\$18,125.23
Total Current Assets	\$1,492,826.79	\$763,906.88	\$1,040,232.18	\$3,296,965.85
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 8/31/2023

Liabilities / Equity	Operating	Capital	Reserve	Settlement	Total
Total Fixed Assets					\$4,100,762.65
Total Assets	\$5,593,589.44	\$763,906.88	\$1,040,232.18		\$7,397,728.50
Current Liabilities					
20000 - Accounts Payable	\$1,998.20				\$1,998.20
20100 - Accrued Expenses	\$46,748.46				\$46,748.46
22000 - Prepaid Assessments	\$15,920.48				\$15,920.48
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	\$192,575.16				\$192,575.16
Equity					
30000 - Donated Capital	\$2,121,280.83				\$2,121,280.83
31000 - Funds Transfer	\$177,065.08	\$55,476.86	(\$157,181.68)	(\$75,360.26)	-
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	\$974,047.46	\$151,515.54	\$125,856.06	\$963.57	\$1,252,382.63
Total Equity	\$5,401,014.28	\$763,906.88	\$1,040,232.18	-	\$7,205,153.34
Total Liabilities / Equity	\$5,593,589.44	\$763,906.88	\$1,040,232.18	-	\$7,397,728.50

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 8/1/2023 - 8/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Admin Service Income							
40000 - Association Dues-Regular	(3,000.00)	-	(3,000.00)	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	950.00	-	950.00	263,450.00	225,000.00	38,450.00	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	(1,164.78)	-	(1,164.78)	(7,460.27)	(35,000.00)	27,539.73	(35,000.00)
40400 - Carry Forward	-	-	-	-	75,000.00	(75,000.00)	75,000.00
40500 - Late Charges	497.32	-	497.32	29,610.97	40,000.00	(10,389.03)	40,000.00
40600 - Other Income-Lien Fees	(150.00)	-	(150.00)	5,700.00	11,000.00	(5,300.00)	11,000.00
40700 - Delinquent Postage Fees	256.33	416.67	(160.34)	2,206.92	3,333.36	(1,126.44)	5,000.00
40800 - Delinquent Door Notice Fees	20.00	-	20.00	2,539.70	15,000.00	(12,460.30)	15,000.00
41000 - Lot Consolidation Fee	9,000.00	2,083.33	6,916.67	44,818.00	16,666.64	28,151.36	25,000.00
41010 - Other Income-Transfer Fees	7,680.00	7,083.33	596.67	41,305.00	56,666.64	(15,361.64)	85,000.00
41020 - Other Income-Misc	217,871.75	-	217,871.75	218,872.75	-	218,872.75	-
41250 - Credit card expense payment	-	-	-	95.40	100.00	(4.60)	100.00
41900 - Interest - Operating	10,519.32	1,250.00	9,269.32	24,611.30	10,000.00	14,611.30	15,000.00
Total Admin Service Income	242,479.94	10,833.33	231,646.61	2,052,009.77	1,791,226.64	260,783.13	1,834,560.00
Community Standards Income							
42000 - Filing Fee	1,820.00	1,696.00	124.00	10,790.00	11,519.00	(729.00)	15,200.00
42010 - Review & Inspect Fee	13,800.00	10,602.00	3,198.00	85,160.00	72,591.00	12,569.00	95,900.00
42100 - DCS Fines	200.00	391.00	(191.00)	1,399.99	2,652.00	(1,252.01)	3,500.00
42300 - Community Enhancement	-	435.00	(435.00)	-	2,773.00	(2,773.00)	3,500.00
Total Community Standards Income	15,820.00	13,124.00	2,696.00	97,349.99	89,535.00	7,814.99	118,100.00
Property & Environment Income							
44000 - Fishing Permits	9,976.00	13,000.00	(3,024.00)	132,558.64	104,000.00	28,558.64	156,000.00
44010 - Boat Permits	510.00	750.00	(240.00)	9,220.00	6,000.00	3,220.00	9,000.00
44100 - Weed Control	-	41.67	(41.67)	-	333.36	(333.36)	500.00
44200 - Property/Environment-Fines	-	33.33	(33.33)	-	266.64	(266.64)	400.00
44300 - Other-DPE (Seed/Fertilizer)	684.00	291.67	392.33	6,726.00	2,333.36	4,392.64	3,500.00
Total Property & Environment Income	11,170.00	14,116.67	(2,946.67)	148,504.64	112,933.36	35,571.28	169,400.00
Community Lifestyle Income							
46000 - Community Activities	1,147.11	500.00	647.11	1,842.11	2,400.00	(557.89)	4,000.00
46100 - Newsletter Advertising	-	-	-	500.00	2,000.00	(1,500.00)	8,000.00
46200 - Rent-Clubhouse	540.00	1,000.00	(460.00)	5,761.00	5,560.00	201.00	7,500.00
46210 - Kitchen Rental	100.00	100.00	-	100.00	400.00	(300.00)	500.00
46220 - Accessory Rental-Tablecloths	-	50.00	(50.00)	-	200.00	(200.00)	250.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 8/1/2023 - 8/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
46230 - Clubhouse Cleaning	300.00	-	300.00	300.00	600.00	(300.00)	900.00
46300 - Vista Garden Income	-	375.00	(375.00)	1,115.00	2,250.00	(1,135.00)	3,000.00
Total Community Lifestyle Income	2,087.11	2,025.00	62.11	9,618.11	13,410.00	(3,791.89)	24,150.00
Recreation Amenities Income							
48000 - PLPOA Members-Amenities	26,834.00	23,000.00	3,834.00	219,840.85	210,000.00	9,840.85	269,694.00
48100 - Sponsored Guest-Amenities	-	-	-	5.00	-	5.00	-
48200 - Timeshare Owners-Amenities	-	-	-	158,980.50	105,987.00	52,993.50	211,974.00
48300 - Sponsored Events/Programs	1,620.00	800.00	820.00	11,144.00	11,650.00	(506.00)	15,254.00
48400 - Rental Income	258.00	450.00	(192.00)	2,108.51	2,800.00	(691.49)	4,000.00
48500 - Retail	112.13	500.00	(387.87)	1,466.21	2,400.00	(933.79)	3,500.00
48600 - Pagosa Springs Porpoises Swim Revenue	-	-	-	5,981.00	-	5,981.00	-
Total Recreation Amenities Income	28,824.13	24,750.00	4,074.13	399,526.07	332,837.00	66,689.07	504,422.00
Total Operating Income	300,381.18	64,849.00	235,532.18	2,707,008.58	2,339,942.00	367,066.58	2,650,632.00

Operating Expense

Admin Service Expense

50000 - Payroll-Admin	35,978.16	30,967.92	(5,010.24)	235,269.10	247,743.36	12,474.26	371,615.00
50010 - Payroll-Overtime-Admin	89.10	83.33	(5.77)	185.10	666.64	481.54	1,000.00
50020 - Payroll Taxes-Admin	2,936.62	2,500.00	(436.62)	20,700.85	20,000.00	(700.85)	30,000.00
50100 - Health Insurance-Admin	4,970.45	5,104.17	133.72	44,734.05	45,937.49	1,203.44	61,250.00
50110 - Dental Insurance-Admin	677.22	341.67	(335.55)	3,047.49	2,733.36	(314.13)	4,100.00
50120 - Vision Insurance-Admin	49.38	50.00	.62	395.04	400.00	4.96	600.00
50130 - SAR-SEP-Admin	1,955.23	1,416.67	(538.56)	12,373.36	11,333.36	(1,040.00)	17,000.00
50140 - HRA-Health Reimbursement-Admin	1,400.00	1,400.00	-	12,600.00	11,200.00	(1,400.00)	16,800.00
50150 - Insurance-Workers Comp-Admin	148.56	125.00	(23.56)	1,290.44	1,000.00	(290.44)	1,500.00
50160 - Life Insurance-All	196.78	200.00	3.22	1,574.24	1,600.00	25.76	2,400.00
50190 - Payroll-Paychex	506.97	750.00	243.03	4,684.38	6,000.00	1,315.62	9,000.00
50195 - Misc (Admin Cafeteria Plan)	159.00	133.33	(25.67)	794.00	1,066.64	272.64	1,600.00
50200 - Office Supplies	280.98	583.33	302.35	3,515.03	4,666.64	1,151.61	7,000.00
50250 - Software Expense	2,233.00	2,291.67	58.67	21,223.12	18,333.36	(2,889.76)	27,500.00
50251 - Office Equip Repair/Tech Help	901.73	916.67	14.94	9,051.89	7,333.36	(1,718.53)	11,000.00
50260 - Equipment Leases	-	250.00	250.00	1,634.28	2,000.00	365.72	3,000.00
50300 - Postage	1,000.00	916.67	(83.33)	7,442.52	7,333.36	(109.16)	11,000.00
50310 - Admin Copier	-	41.67	41.67	-	333.36	333.36	500.00
50320 - Copies/Printing	-	83.33	83.33	-	666.64	666.64	1,000.00
50400 - Dues & Fees	160.00	145.83	(14.17)	474.00	1,166.64	692.64	1,750.00
50410 - Education-Seminars	969.99	708.33	(261.66)	5,820.65	5,666.64	(154.01)	8,500.00
50420 - Subscriptions	-	22.92	22.92	35.00	183.36	148.36	275.00
50500 - Gas/Mileage	48.15	16.67	(31.48)	48.15	133.36	85.21	200.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 8/1/2023 - 8/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
50700 - Board Meetings/Discretionary	458.67	100.00	(358.67)	757.72	800.00	42.28	1,200.00
50710 - Online Elections	-	1,333.33	1,333.33	-	10,666.64	10,666.64	16,000.00
50900 - Misc. & Contingency	45.98	83.33	37.35	847.41	666.64	(180.77)	1,000.00
50950 - Advertisement	-	83.33	83.33	386.40	666.64	280.24	1,000.00
51000 - Audit	-	2,166.67	2,166.67	12,500.00	17,333.36	4,833.36	26,000.00
51100 - Legal	8,981.60	4,166.67	(4,814.93)	58,774.78	33,333.36	(25,441.42)	50,000.00
51200 - Legal-Collections	3,519.66	2,083.33	(1,436.33)	36,291.44	16,666.64	(19,624.80)	25,000.00
51201 - Legal-Collections-billed	(3,421.08)	-	3,421.08	(35,284.01)	-	35,284.01	-
51500 - Property Taxes	-	208.33	208.33	66.32	1,666.64	1,600.32	2,500.00
51510 - Income Tax	-	-	-	-	3,900.00	3,900.00	3,900.00
52000 - Insurance Deductibles	-	83.33	83.33	-	666.64	666.64	1,000.00
52010 - Master Insurance	18,954.00	-	(18,954.00)	65,873.15	50,000.00	(15,873.15)	70,000.00
53000 - Bank Charges	(10.00)	41.67	51.67	45.00	333.36	288.36	500.00
53010 - Credit Card Charges	1,582.03	1,166.67	(415.36)	9,499.15	9,333.36	(165.79)	14,000.00
53020 - Returned Checks	-	8.33	8.33	-	66.64	66.64	100.00
53030 - Delinquent Account Expenses	-	1,666.67	1,666.67	468.02	13,333.36	12,865.34	20,000.00
Total Admin Service Expense	84,772.18	62,240.84	(22,531.34)	537,118.07	556,930.85	19,812.78	820,790.00
Community Standards Expense							
60000 - Payroll-DCS	23,501.69	23,916.08	414.39	182,249.44	191,328.64	9,079.20	286,993.00
60010 - Payroll-Overtime-DCS	369.13	250.00	(119.13)	1,061.60	2,000.00	938.40	3,000.00
60020 - Payroll Taxes-DCS	1,943.85	1,916.67	(27.18)	16,069.41	15,333.36	(736.05)	23,000.00
60100 - Health Insurance-DCS	4,673.07	3,925.00	(748.07)	34,410.82	35,325.00	914.18	47,100.00
60110 - Dental Insurance-DCS	737.44	316.67	(420.77)	2,957.04	2,533.36	(423.68)	3,800.00
60120 - Vision Insurance-DCS	51.28	41.92	(9.36)	363.19	335.36	(27.83)	503.00
60130 - SAR-SEP-DCS	1,331.50	1,041.67	(289.83)	7,427.69	8,333.36	905.67	12,500.00
60140 - HRA-Health Reimbursement-DCS	1,200.00	1,000.00	(200.00)	8,400.00	8,000.00	(400.00)	12,000.00
60150 - Insurance-Workers Comp-DCS	405.10	333.33	(71.77)	3,524.51	2,666.64	(857.87)	4,000.00
60200 - Office/Field Supplies/Expenses	-	320.00	320.00	372.36	2,903.00	2,530.64	4,500.00
60230 - Uniforms	-	36.00	36.00	320.50	323.00	2.50	500.00
60310 - DCS Copier	442.82	516.67	73.85	4,360.00	4,133.36	(226.64)	6,200.00
60320 - Printing Decs & Maps	-	133.33	133.33	295.69	1,066.64	770.95	1,600.00
60410 - Professional Fees	-	36.00	36.00	-	323.00	323.00	500.00
60430 - Training	-	125.00	125.00	69.00	1,000.00	931.00	1,500.00
60500 - DCS Vehicle Gas	148.78	208.33	59.55	1,107.60	1,666.64	559.04	2,500.00
60530 - Vehicle Exp-Sport S 63	-	62.50	62.50	427.73	500.00	72.27	750.00
60540 - Vehicle Exp-Sport SL 29	-	62.50	62.50	435.69	500.00	64.31	750.00
60700 - ECC Expenses	-	72.00	72.00	-	646.00	646.00	1,000.00
60900 - Contingency	-	36.00	36.00	-	323.00	323.00	500.00
60910 - Capital Expenditures	-	144.00	144.00	-	1,292.00	1,292.00	2,000.00
60930 - Community Enhancement	-	2,916.67	2,916.67	41,866.38	23,333.36	(18,533.02)	35,000.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 8/1/2023 - 8/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Community Standards Expense	34,804.66	37,410.34	2,605.68	305,718.65	303,865.72	(1,852.93)	450,196.00
Property & Environment Expense							
61000 - Payroll-DPE	28,410.68	28,937.92	527.24	222,583.89	231,503.36	8,919.47	347,255.00
61010 - Payroll-Overtime-DPE	301.32	416.67	115.35	2,814.07	3,333.36	519.29	5,000.00
61020 - Payroll Taxes-DPE	2,338.58	2,333.33	(5.25)	19,711.81	18,666.64	(1,045.17)	28,000.00
61100 - Health Insurance-DPE	4,248.25	4,375.00	126.75	38,234.25	39,375.00	1,140.75	52,500.00
61110 - Dental Insurance-DPE	736.34	375.00	(361.34)	3,313.53	3,000.00	(313.53)	4,500.00
61120 - Vision Insurance-DPE	54.58	54.58	-	446.05	436.64	(9.41)	655.00
61130 - SAR-SEP-DPE	787.76	833.33	45.57	6,534.07	6,666.64	132.57	10,000.00
61140 - HRA-Health Reimbursement-DPE	1,000.00	1,000.00	-	8,800.00	8,000.00	(800.00)	12,000.00
61150 - Insurance-Workers Comp-DPE	736.08	500.00	(236.08)	6,385.18	4,000.00	(2,385.18)	6,000.00
61200 - Office/Field Supplies	-	41.67	41.67	23.17	333.36	310.19	500.00
61210 - Tools, Supplies Expense	288.72	666.67	377.95	3,890.20	5,333.36	1,443.16	8,000.00
61220 - Janitorial Supplies	102.75	250.00	147.25	1,046.30	2,000.00	953.70	3,000.00
61230 - Uniforms	-	125.00	125.00	246.62	1,000.00	753.38	1,500.00
61240 - Admin Office Cleaning	627.02	125.00	(502.02)	627.02	1,000.00	372.98	1,500.00
61350 - Enforcement/Signage	366.02	1,000.00	633.98	8,457.98	6,500.00	(1,957.98)	10,000.00
61351 - Roadside Cleanup/Adopt a Street	-	50.00	50.00	100.00	250.00	150.00	300.00
61352 - Signage	-	250.00	250.00	291.07	1,750.00	1,458.93	2,000.00
61410 - Seminars/Training/CE	-	125.00	125.00	370.00	1,000.00	630.00	1,500.00
61500 - Vehicle-Gas	605.62	1,118.75	513.13	5,969.67	8,950.00	2,980.33	13,425.00
61510 - Dept Auto #1/2011 Toyota P/U	-	83.33	83.33	65.26	666.64	601.38	1,000.00
61530 - Dept Auto #3/06 Ford	-	250.00	250.00	1,654.51	2,000.00	345.49	3,000.00
61540 - Dept Auto #4/2013 Ford Truck	287.21	125.00	(162.21)	377.37	1,000.00	622.63	1,500.00
61550 - Dept Auto #5/2018 Ford F-350	-	125.00	125.00	338.05	1,000.00	661.95	1,500.00
61560 - Dept Auto #6/20 Chevy Silverado	-	125.00	125.00	1,238.67	1,000.00	(238.67)	1,500.00
61570 - Dept Auto #7/2020 Chevy Colo P/U	-	125.00	125.00	315.55	1,000.00	684.45	1,500.00
61580 - Kubota Tractor 201	239.94	41.67	(198.27)	239.94	333.36	93.42	500.00
61590 - Kubota Tractor 2014	595.94	208.33	(387.61)	1,354.67	1,666.64	311.97	2,500.00
61600 - Facilities Maintenance	144.89	583.33	438.44	2,356.66	4,666.64	2,309.98	7,000.00
61601 - Equipment Maintenance	10.70	375.00	364.30	1,206.63	3,000.00	1,793.37	4,500.00
61602 - Trailer Maintenance	-	83.33	83.33	1,663.83	666.64	(997.19)	1,000.00
61603 - Boating Improvements	-	1,000.00	1,000.00	662.11	3,500.00	2,837.89	4,000.00
61604 - Lakes Fisheries & Parks/Repair & Maint	184.86	1,000.00	815.14	3,145.31	7,000.00	3,854.69	10,000.00
61605 - Fence Maint & Construction	-	208.33	208.33	473.64	1,666.64	1,193.00	2,500.00
61606 - Parks & Trails Expense	2,395.61	416.67	(1,978.94)	3,728.62	3,333.36	(395.26)	5,000.00
61610 - Consulting	-	250.00	250.00	-	1,750.00	1,750.00	2,000.00
61611 - Engineering/Survey	-	208.33	208.33	-	1,666.64	1,666.64	2,500.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 8/1/2023 - 8/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
61620 - Fire Mitigation	199.35	1,916.67	1,717.32	6,597.37	15,333.36	8,735.99	23,000.00
61630 - Grass Seed/Fertilizer	-	500.00	500.00	6,436.48	3,000.00	(3,436.48)	3,500.00
61631 - Insect, Disease & Noxious Weeds	-	250.00	250.00	632.94	2,000.00	1,367.06	2,500.00
61632 - Water Quality Testing	-	83.33	83.33	-	666.64	666.64	1,000.00
61633 - Weeds & Algae Control	2,148.32	2,083.33	(64.99)	15,680.02	16,666.64	986.62	25,000.00
61640 - Porta Potties	651.00	583.33	(67.67)	5,198.00	4,666.64	(531.36)	7,000.00
61642 - PO Cluster Boxes	-	416.67	416.67	5,000.00	3,333.36	(1,666.64)	5,000.00
61800 - Kids Fishing Derby & Events	-	83.33	83.33	391.54	666.64	275.10	1,000.00
61900 - Misc & Contingency	-	-	-	27.65	-	(27.65)	-
61910 - Common Area Improvements-Repairs-Equip	-	500.00	500.00	901.25	3,000.00	2,098.75	5,000.00
61960 - Stocking & Food Chain	-	8,666.67	8,666.67	67,187.50	69,333.36	2,145.86	104,000.00
Total Property & Environment Expense	47,461.54	62,869.57	15,408.03	456,718.45	497,681.56	40,963.11	736,135.00
Community Lifestyle Expense							
62250 - Website-Front Steps	605.18	341.67	(263.51)	2,787.72	2,733.36	(54.36)	4,100.00
62320 - Newsletter Prep/Printing/Postage	-	-	-	12,070.87	14,000.00	1,929.13	28,000.00
62800 - Community Activities & Events	5,280.56	250.00	(5,030.56)	7,393.72	8,500.00	1,106.28	20,000.00
62810 - Clubhouse Rental Expense	-	41.67	41.67	-	333.36	333.36	500.00
62820 - Facilities-Clubhouse	196.56	208.33	11.77	787.99	1,666.64	878.65	2,500.00
62830 - Clubhouse Cleaning Expense	300.00	125.00	(175.00)	300.00	1,000.00	700.00	1,500.00
62840 - Landscaping Clubhouse	-	41.67	41.67	-	333.36	333.36	500.00
62940 - Community Garden	-	375.00	375.00	1,549.18	2,250.00	700.82	3,000.00
Total Community Lifestyle Expense	6,382.30	1,383.34	(4,998.96)	24,889.48	30,816.72	5,927.24	60,100.00
Recreation Amenities Expense							
63000 - Payroll-DRA	25,149.21	23,988.42	(1,160.79)	202,800.05	191,907.36	(10,892.69)	287,861.00
63010 - Payroll-Overtime-DRA	23.69	83.33	59.64	229.04	666.64	437.60	1,000.00
63020 - Payroll Taxes-DRA	2,050.17	1,933.33	(116.84)	17,787.58	15,466.64	(2,320.94)	23,200.00
63100 - Health Insurance-DRA	2,548.95	2,625.00	76.05	22,940.55	23,625.00	684.45	31,500.00
63110 - Dental Insurance-DRA	428.96	216.67	(212.29)	1,930.32	1,733.36	(196.96)	2,600.00
63120 - Vision Insurance-DRA	35.76	37.50	1.74	286.08	300.00	13.92	450.00
63130 - SAR-SEP-DRA	492.38	391.67	(100.71)	2,490.66	3,133.36	642.70	4,700.00
63140 - HRA-Health Reimbursement-DRA	600.00	600.00	-	5,400.00	4,800.00	(600.00)	7,200.00
63150 - Insurance-Workers Comp-DRA	235.26	166.67	(68.59)	2,046.87	1,333.36	(713.51)	2,000.00
63200 - Supplies-Building	794.54	279.00	(515.54)	5,437.72	5,580.00	142.28	8,500.00
63210 - Supplies-Programs	83.60	550.00	466.40	5,027.63	8,900.00	3,872.37	10,000.00
63220 - Janitorial/Housekeeping	-	166.67	166.67	1,397.07	1,333.36	(63.71)	2,000.00
63230 - Uniforms	-	200.00	200.00	-	800.00	800.00	1,000.00
63250 - EZ Facility Software	588.88	395.83	(193.05)	4,448.64	3,166.64	(1,282.00)	4,750.00
63251 - Tech Help	-	41.67	41.67	-	333.36	333.36	500.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 8/1/2023 - 8/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
63320 - Office Supplies/Printing	25.98	172.00	146.02	2,248.88	1,888.00	(360.88)	2,500.00
63400 - Dues/Subscriptions	16.02	20.83	4.81	96.02	166.64	70.62	250.00
63410 - Seminars/Training	150.00	-	(150.00)	831.00	1,100.00	269.00	2,200.00
63600 - Maintenance Building	1,221.13	1,500.00	278.87	7,936.18	12,000.00	4,063.82	18,000.00
63601 - Maintenance-Grounds & Parking	133.04	400.00	266.96	2,003.58	2,300.00	296.42	3,000.00
63602 - Maintenance-Pool	3,158.93	1,250.00	(1,908.93)	26,563.47	10,000.00	(16,563.47)	15,000.00
63800 - Pagosa Springs Porpoises Swim	1,078.42	83.33	(995.09)	4,327.96	666.64	(3,661.32)	1,000.00
63810 - Swim Lesson Expense	920.00	-	(920.00)	2,740.00	-	(2,740.00)	-
63900 - Misc & Contingency	-	41.67	41.67	-	333.36	333.36	500.00
63910 - Non Capital Equipment Replacement	-	416.67	416.67	345.87	3,333.36	2,987.49	5,000.00
63920 - Merchandise	19.06	166.67	147.61	330.68	1,333.36	1,002.68	2,000.00
64010 - Utilities-Gas Rec	2,526.62	2,500.00	(26.62)	28,496.73	24,000.00	(4,496.73)	38,000.00
64020 - Utilities-Electric Rec	3,765.10	3,000.00	(765.10)	24,462.65	24,000.00	(462.65)	36,000.00
64030 - Utilities-Water Rec	671.07	625.00	(46.07)	4,342.17	5,000.00	657.83	7,500.00
64040 - Utilities-Waste Control Rec	115.12	108.33	(6.79)	1,231.44	866.64	(364.80)	1,300.00
64050 - Irrigation Water Rec	-	-	-	44.98	-	(44.98)	-
64060 - Utilities-Alarm Rec	-	208.33	208.33	577.00	1,666.64	1,089.64	2,500.00
64070 - Utilities-TV-Telephone Rec	387.97	500.00	112.03	2,592.39	4,000.00	1,407.61	6,000.00
75050 - Irrigation Water	-	166.67	166.67	-	1,333.36	1,333.36	2,000.00
Total Recreation Amenities Expense	47,219.86	42,835.26	(4,384.60)	381,393.21	357,067.08	(24,326.13)	530,011.00
Utilities Expense							
70010 - Gas Admin	27.72	166.67	138.95	1,348.70	1,333.36	(15.34)	2,000.00
70020 - Electric Admin	344.19	333.33	(10.86)	(1,205.37)	2,666.64	3,872.01	4,000.00
70030 - Water Admin	503.80	341.67	(162.13)	1,304.56	2,733.36	1,428.80	4,100.00
70040 - Waste Control Admin	-	175.00	175.00	1,224.59	1,400.00	175.41	2,100.00
71010 - Gas Shop	-	183.33	183.33	1,550.48	1,466.64	(83.84)	2,200.00
71020 - Electric Shop	84.73	166.67	81.94	1,076.51	1,333.36	256.85	2,000.00
71030 - Water Shop	65.25	100.00	34.75	456.78	600.00	143.22	800.00
71040 - Waste Shop	-	141.67	141.67	1,064.57	1,133.36	68.79	1,700.00
72010 - Gas Clubhouse	40.09	333.33	293.24	2,927.55	2,666.64	(260.91)	4,000.00
72020 - Electric Clubhouse	187.72	166.67	(21.05)	916.97	1,333.36	416.39	2,000.00
72030 - Water Clubhouse	716.35	300.00	(416.35)	1,605.69	1,300.00	(305.69)	2,000.00
73000 - Cellular Phones	160.57	250.00	89.43	2,102.92	2,000.00	(102.92)	3,000.00
73010 - Telephone-All Depts Except Rec	361.41	541.67	180.26	2,890.80	4,333.36	1,442.56	6,500.00
74000 - Street Lights	129.94	133.33	3.39	949.60	1,066.64	117.04	1,600.00
74010 - Water Other Assoc Lots	80.40	33.33	(47.07)	241.20	266.64	25.44	400.00
74020 - Aerator	-	916.67	916.67	6,021.90	7,333.36	1,311.46	11,000.00
74030 - Internet	345.50	333.33	(12.17)	2,645.81	2,666.64	20.83	4,000.00
Total Utilities Expense	3,047.67	4,616.67	1,569.00	27,123.26	35,633.36	8,510.10	53,400.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 8/1/2023 - 8/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Operating Expense	223,688.21	211,356.02	(12,332.19)	1,732,961.12	1,781,995.29	49,034.17	2,650,632.00
Net Operating Income (Loss)	76,692.97	(146,507.02)	223,199.99	974,047.46	557,946.71	416,100.75	-

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 8/1/2023 - 8/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Reserve Income							
80000 - Reserve-Restricted	-	-	-	366,000.00	366,000.00	-	366,000.00
80100 - Interest-Reserve	(3,795.46)	-	(3,795.46)	6,890.17	-	6,890.17	-
Total Reserve Income	(3,795.46)	-	(3,795.46)	372,890.17	366,000.00	6,890.17	366,000.00
Trails Maintenance Income							
81000 - Trails Maintenance Reserve	-	-	-	-	54,000.00	(54,000.00)	54,000.00
81100 - Interest-Trails Maint Reserves	4,723.93	-	4,723.93	4,723.93	-	4,723.93	-
Total Trails Maintenance Income	4,723.93	-	4,723.93	4,723.93	54,000.00	(49,276.07)	54,000.00
Total Reserve Income	928.47	-	928.47	377,614.10	420,000.00	(42,385.90)	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	1,172.53	-	(1,172.53)	52,206.85	57,475.00	5,268.15	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	630.00	-	(630.00)	20,781.50	-	(20,781.50)	-
84019 - Greenbelt Fire Mitigation	13,180.00	-	(13,180.00)	13,180.00	73,150.00	59,970.00	73,150.00
84020 - Paint & siding - Clubhouse	10,289.69	-	(10,289.69)	10,289.69	9,985.00	(304.69)	9,985.00
84021 - Exterior - Shop	-	6,019.00	6,019.00	-	6,019.00	6,019.00	6,019.00
84022 - Replace Plow	-	-	-	-	8,360.00	8,360.00	8,360.00
84023 - Replace Mailbox - Reserves	-	-	-	44,007.84	43,472.00	(535.84)	43,472.00
84024 - Crawl Space Renovation	-	31,350.00	31,350.00	46,954.43	31,350.00	(15,604.43)	31,350.00
Total Reserve Expense	25,272.22	37,369.00	12,096.78	251,738.04	308,186.00	56,447.96	308,186.00
Total Reserve Expense	25,272.22	37,369.00	12,096.78	251,758.04	308,186.00	56,427.96	308,186.00
Net Reserve Income (Loss)	(24,343.75)	(37,369.00)	13,025.25	125,856.06	111,814.00	14,042.06	111,814.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 8/1/2023 - 8/31/2023

	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	1,454.44	-	1,454.44	7,005.31	-	7,005.31	-
Total Capital Improvement Income	1,454.44	-	1,454.44	320,745.31	313,740.00	7,005.31	313,740.00
Total Capital Income	1,454.44	-	1,454.44	320,745.31	313,740.00	7,005.31	313,740.00
Capital Expense							
Capital Improvement Expense							
95005 - Improve Lake Facilities	48,095.03	5,000.00	(43,095.03)	68,776.86	40,000.00	(28,776.86)	60,000.00
95007 - Mailbox Improvements	1,925.51	-	(1,925.51)	76,685.51	-	(76,685.51)	-
95009 - Parking Lot - Rec Center	330.00	12,500.00	12,170.00	2,122.00	100,000.00	97,878.00	150,000.00
95010 - NVL Trail	21,645.40	20,000.00	(1,645.40)	21,645.40	160,000.00	138,354.60	240,000.00
Total Capital Improvement Expense	71,995.94	37,500.00	(34,495.94)	169,229.77	300,000.00	130,770.23	450,000.00
Total Capital Expense	71,995.94	37,500.00	(34,495.94)	169,229.77	300,000.00	130,770.23	450,000.00
Net Capital Income (Loss)	(70,541.50)	(37,500.00)	(33,041.50)	151,515.54	13,740.00	137,775.54	(136,260.00)

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 8/1/2023 - 8/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Settlement Income							
41910 - Interest - Settlement	143.74	-	143.74	963.57	-	963.57	-
Total Settlement Income	143.74	-	143.74	963.57	-	963.57	-
Total Settlement Income	143.74	-	143.74	963.57	-	963.57	-
Net Settlement Income (Loss)	143.74	-	143.74	963.57	-	963.57	-
Net Total	(18,048.54)	(221,376.02)	203,327.48	1,252,382.63	683,500.71	568,881.92	(24,446.00)

Funds as of 8/31/23

EJ Operating		
Truist Bank	71,107.82	
		71,107.82
EJ Emergency - Operating		
Bank Baroda	124,718.75	
Truist Bank	6,829.41	
Fifth Third Bank	124,763.75	
		256,311.91
TBK Bank - Operating		
TBK Bank	250,000.00	
Pacific Western	248,831.63	
Raymond James	249,142.19	
Tompkins Community	8,654.31	
		756,628.13
First Citizens bank - Operating		
First Citizens	18,466.28	
		18,466.28
First Citizens bank - ICS Operating		
Huntington National	79,407.55	
US Bank	248,444.93	
		327,852.48
EJ Capital Improvement		
Bmo Harris Bank	57,410.19	
State Street Bank	19,714.01	
Bokf National	246,494.21	
Fifth Third Bank	240,862.84	
Stifel Bank and Trust	201,601.62	
		766,082.87
EJ Reserves		
Fifth Third Bank	5,637.16	
Stifel Bank and Trust	20,940.81	
Emigrant Bank	80,828.79	
State Street Bank	18,322.36	
Bmo Harris Bank	189,089.81	
Bokf National	5.79	
Santander Bank	204,772.45	
		519,597.17
EJ Trails Maint. Reserve		
Truist Bank	24,766.31	
State Bk India	209,678.70	
		234,445.01
First Citizens bank - CDARS - Reserve		
Pinnacle Bank	64,500.00	
Western Alliance Bank	235,500.00	
		300,000.00

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

Summary of totals at each bank

Bank Baroda	124,718.75
Bmo Harris Bank	246,500.00
Bokf National	246,500.00
Emigrant Bank	80,828.79
Fifth Third Bank	371,263.75
First Citizens	18,466.28
Huntington National	79,407.55
Pacific Western	248,831.63
Pinnacle Bank	64,500.00
Raymond James	249,142.19
Santander Bank	204,772.45
State Bk India	209,678.70
State Street Bank	38,036.37
Stifel Bank and Trust	222,542.43
TBK Bank	250,000.00
Tompkins Community	8,654.31
Truist Bank	102,703.54
US Bank	248,444.93
Western Alliance Bank	235,500.00