

PAGOSA LAKES POA INC.

Income/Expense Statement

Period: 12/01/07 to 12/31/07

OPERATING INCOME:							
Income - Administrative Services							
04000-500 ASSOCIATION DUES-DAS	-1,128.00	0	-1,128.00	1,022,960.00	1,021,120.00	1,840.00	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	-34,000.00	34,000.00	0	-34,000.00	34,000.00	-34,000.00
04050-500 LATE CHARGES	-215	0	-215	19,650.00	18,000.00	1,650.00	18,000.00
04110-500 OTHER-ADMIN	872.39	2,000.00	-1,127.61	25,596.37	40,000.00	-14,403.63	40,000.00
04130-500 FAIRFIELD NEWSLETTER	0	0	0	0	400	-400	400
04150-500 INTEREST	2,657.12	2,500.00	157.12	40,860.72	30,000.00	10,860.72	30,000.00
04160-500 REO	0	0	0	0	12,000.00	-12,000.00	12,000.00
Total - Administrative Serv	2,186.51	-29,500.00	31,686.51	853,770.09	832,223.00	21,547.09	832,223.00
Income - Covenant & Compliance							
04240-600 OCC FEES	1,375.00	1,000.00	375	21,829.00	16,200.00	5,629.00	16,200.00
04250-600 OCC FINES	1,050.00	120	930	6,000.00	1,600.00	4,400.00	1,600.00
Total - Covenant & Compliance	2,425.00	1,120.00	1,305.00	27,829.00	17,800.00	10,029.00	17,800.00
Income - Property & Environmental Mgmt							
04430-700 RENT	1,200.00	650	550	7,760.00	7,800.00	-40	7,800.00
04440-700 FISHING PERMITS	1,353.40	2,500.00	-1,146.60	78,004.20	85,000.00	-6,995.80	85,000.00
04460-700 DPE-FINES	0	0	0	130	600	-470	600
04465-700 BOAT PERMITS	272	0	272	4,319.60	1,000.00	3,319.60	1,000.00
04470-700 OTHER-DPE	0	0	0	2,397.00	2,400.00	-3	2,400.00
Total - Property & Environmen	2,825.40	3,150.00	-324.6	92,610.80	96,800.00	-4,189.20	96,800.00
Income - Recreational Amenities							
04830-900 PLPOA MEMBERS	3,800.48	3,000.00	800.48	153,639.12	191,000.00	-37,360.88	191,000.00
04840-900 SPONSORED GUEST	612	710	-98	5,035.50	8,500.00	-3,464.50	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	92.2	375	-282.8	2,576.05	4,500.00	-1,923.95	4,500.00
04870-900 RENTAL INCOME	390.95	800	-409.05	6,177.70	9,000.00	-2,822.30	9,000.00
04880-900 RENTAL/RETAIL	146.2	350	-203.8	3,090.64	4,600.00	-1,509.36	4,600.00
Total - Rec. Amenities	5,041.83	5,235.00	-193.17	437,833.01	502,310.00	-64,476.99	502,310.00
TOTAL OPERATING INCOME	12,478.74	-19,995.00	32,473.74	1,412,042.90	1,449,133.00	-37,090.10	1,449,133.00
Credits							
04950-500 CARRY FORWARD	0	300,000.00	-300,000.00	0	300,000.00	-300,000.00	300,000.00
TOTAL OPER INCOME + CREDITS	12,478.74	280,005.00	-267,526.26	1,412,042.90	1,749,133.00	-337,090.10	1,749,133.00
OPERATING EXPENSES:							
Expenses - Administrative Services.							
05000-500 MASTER INSURANCE	2,818.00	3,000.00	182	78,563.00	100,000.00	21,437.00	100,000.00
05010-500 INSURANCE-DEDUCTIBLES	0	5,000.00	5,000.00	0	10,000.00	10,000.00	10,000.00
05105-500 AUDIT	0	0	0	12,900.00	10,000.00	-2,900.00	10,000.00
05140-500 LEGAL	1,460.88	3,000.00	1,539.12	18,056.63	25,000.00	6,943.37	25,000.00
05145-500 LEGAL-COLLECTIONS	0	250	250	867.32	3,000.00	2,132.68	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	10,000.00	10,000.00	3,380.00	15,000.00	11,620.00	15,000.00
05200-500 PAYROLL-PAYCHEX	255.6	285	29.4	3,123.21	3,420.00	296.79	3,420.00
05245-500 PAYROLL	18,075.00	20,000.00	1,925.00	192,997.40	232,800.00	39,802.60	232,800.00
05250-500 PAYROLL - OVERTIME	172.13	75	-97.13	4,832.03	2,000.00	-2,832.03	2,000.00
05291-500 LIFE INSURANCE	176.98	250	73.02	2,149.86	3,000.00	850.14	3,000.00
05292-500 HEALTH INSURANCE	3,042.14	3,125.00	82.86	31,822.40	37,500.00	5,677.60	37,500.00
05293-500 VISION INSURANCE	73.34	48	-25.34	553.76	576	22.24	576
05294-500 DISABILITY	177.89	140	-37.89	1,492.68	1,680.00	187.32	1,680.00
05295-500 DENTAL INSURANCE	0	315	315	2,946.60	3,780.00	833.4	3,780.00
05296-500 SAR-SEP	879.42	1,215.00	335.58	11,760.18	14,580.00	2,819.82	14,580.00
05297-500 MISC. (ADMIN.-CAFETERIA PLAN)	91	100	9	1,107.00	1,200.00	93	1,200.00
05315-500 PAYROLL TAXES	1,363.04	1,515.00	151.96	16,398.21	18,685.00	2,286.79	18,685.00
05325-500 INSURANCE-WORKMANS COMP	200	100	-100	809.94	1,200.00	390.06	1,200.00
05445-500 RETURN CHECK	0	0	0	563	0	-563	0

05450-500 OVER/SHORT	-7.55	0	7.55	114.22	0	-114.22	0
05525-500 POSTAGE, PRINTING, COPIES	3,017.04	1,000.00	-2,017.04	7,612.10	12,000.00	4,387.90	12,000.00
05526-500 STATIONARY/PRINTING	745.1	500	-245.1	4,411.46	6,000.00	1,588.54	6,000.00
05560-500 OFFICE SUPPLIES	1,991.99	500	-1,491.99	7,718.20	6,000.00	-1,718.20	6,000.00
05570-500 COMPUTER SUPPLIES & REPAIRS	0	0	0	354	0	-354	0
05580-500 OFFICE EQUIP REPAIR	271.56	450	178.44	3,691.73	5,400.00	1,708.27	5,400.00
05590-500 EQUIPMENT LEASES	306.68	650	343.32	5,838.69	7,800.00	1,961.31	7,800.00
05600-500 NEWSLETTER-SUPPLIES,PREP,POST	1,086.33	0	-1,086.33	25,191.14	24,000.00	-1,191.14	24,000.00
05610-500 ADVERTISEMENT	210	150	-60	3,214.33	1,800.00	-1,414.33	1,800.00
05630-500 MEETING/MINUTES	1,130.83	310	-820.83	1,505.99	3,500.00	1,994.01	3,500.00
05665-500 EDUCATION-SEMINARS	0	500	500	1,264.12	6,000.00	4,735.88	6,000.00
05700-500 COMMUNITY ACTIVITIES	0	200	200	571.8	2,400.00	1,828.20	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	30	30	219.6	250	30.4	250
05805-500 BANK CHARGES	0	25	25	-30.11	300	330.11	300
05833-500 ARCHULETA CTY ANIMAL CONTROL	3,863.88	4,080.00	216.12	46,284.36	48,960.00	2,675.64	48,960.00
05850-500 DUES & FEES	10	200	190	1,175.00	1,300.00	125	1,300.00
05855-500 SUBSCRIPTIONS	0	100	100	873	1,200.00	327	1,200.00
05900-500 MISC. & CONTINGENCY	2,284.86	1,000.00	-1,284.86	24,844.44	17,000.00	-7,844.44	17,000.00
Total - Administative Ser.	43,696.14	58,113.00	14,416.86	534,953.85	644,331.00	109,377.15	644,331.00
Expenses - Covenant & Comp.							
06000-600 PAYROLL	13,481.25	13,250.00	-231.25	155,679.47	157,000.00	1,320.53	157,000.00
06005-600 PAYROLL - OVERTIME	0	100	100	1,192.58	1,200.00	7.42	1,200.00
06010-600 PAYROLL TAXES	1,375.21	1,100.00	-275.21	12,444.74	13,200.00	755.26	13,200.00
06016-600 HEALTH INSURANCE	2,087.57	2,400.00	312.43	28,927.60	28,800.00	-127.6	28,800.00
06017-600 VISION INSURANCE	85.51	45	-40.51	615.37	540	-75.37	540
06018-600 DISABILITY	35.62	106	70.38	1,324.41	1,272.00	-52.41	1,272.00
06019-600 DENTAL INSURANCE	0	255	255	2,717.20	3,060.00	342.8	3,060.00
06020-600 INSURANCE-WORKMAN'S COMP	200	120	-80	895.1	1,440.00	544.9	1,440.00
06021-600 SAR-SEP	694.73	605	-89.73	7,205.81	7,260.00	54.19	7,260.00
06030-600 OFFICE/FIELD SUPPLIES/EXPENSE	0	0	0	628.46	500	-128.46	500
06038-600 PRINTING DECS & MAPS	62.86	0	-62.86	1,384.90	500	-884.9	500
06050-600 TRAINING	0	0	0	2,920.74	3,000.00	79.26	3,000.00
06070-600 ECC EXPENSES	86.39	65	-21.39	782.43	780	-2.43	780
06075-600 DCC VEHICLE GAS	1,303.83	500	-803.83	5,594.77	4,000.00	-1,594.77	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.	19,412.97	18,546.00	-866.97	224,500.63	229,802.00	5,301.37	229,802.00
Expenses - Property & Environmental Mgmt	.						
06200-700 PAYROLL	15,893.82	15,500.00	-393.82	162,454.25	182,000.00	19,545.75	182,000.00
06205-700 PAYROLL - OVERTIME	552.34	250	-302.34	3,354.40	3,000.00	-354.4	3,000.00
06206-700 PAYROLL TAXES	1,226.79	1,250.00	23.21	12,542.54	15,000.00	2,457.46	15,000.00
06208-700 HEALTH INSURANCE	2,645.64	1,800.00	-845.64	26,270.31	21,600.00	-4,670.31	21,600.00
06209-700 VISION INSURANCE	101.04	51	-50.04	646.03	612	-34.03	612
06210-700 DISABILITY	127.08	118	-9.08	1,220.14	1,416.00	195.86	1,416.00
06211-700 DENTAL INSURANCE	0	288	288	3,170.88	3,456.00	285.12	3,456.00
06212-700 INSURANCE-WORKER'S COMP	933	634	-299	5,532.71	7,608.00	2,075.29	7,608.00
06213-700 SAR-SEP	782.28	795	12.72	7,844.03	9,540.00	1,695.97	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	1,000.00	985	1,000.00
06240-700 VEHICLE-GAS	1,330.96	400	-930.96	6,229.55	4,350.00	-1,879.55	4,350.00
06250-700 DEPT. AUTO #1/01 FORD	0	100	100	828.98	1,200.00	371.02	1,200.00
06260-700 DEPT AUTO #2/95 FORD	0	100	100	1,156.88	1,200.00	43.12	1,200.00
06270-700 DEPT. AUTO #3/96 FORD	102.5	120	17.5	706.93	1,000.00	293.07	1,000.00
06275-700 DEPT AUTO #4/99 SUBURBAN	0	100	100	1,101.64	1,200.00	98.36	1,200.00
06280-700 TRAILER MAINTENANCE	0	50	50	176.52	500	323.48	500
06290-700 EQUIPMENT MAINTENANCE	379.84	100	-279.84	620.29	650	29.71	650
06300-700 FACILITIES MAINTENANCE	17.63	335	317.37	2,843.94	3,800.00	956.06	3,800.00
06310-700 FACILITIES-CLUBHOUSE	39.17	160	120.83	1,568.54	1,700.00	131.46	1,700.00
06320-700 JANITORIAL SUPPLIES	105.11	160	54.89	2,194.92	1,700.00	-494.92	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	300	143.31	300
06380-700 INSECT,DISEASE & NOXIOUS WEED	0	0	0	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	2,132.44	500	-1,632.44	6,891.03	6,000.00	-891.03	6,000.00

06410-700 LAKES FISHERIES & PARKS/REP&M	250.82	150	-100.82	7,149.05	7,000.00	-149.05	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	506.38	200	-306.38	7,803.66	6,200.00	-1,603.66	6,200.00
06450-700 CONSULTING	2,920.00	0	-2,920.00	6,716.74	12,000.00	5,283.26	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	0	0	0	2,621.40	5,000.00	2,378.60	5,000.00
06490-700 PORTA POTTIES	375	0	-375	3,413.75	2,800.00	-613.75	2,800.00
06495-700 FIRE MITIGATION	200	0	-200	21,169.75	23,000.00	1,830.25	23,000.00
06496-700 MISC. & CONTINGENCY	50	0	-50	6,465.25	6,500.00	34.75	6,500.00
06590-700 CAPITAL EXPENDITURE	2,717.50	0	-2,717.50	3,687.87	42,650.00	38,962.13	42,650.00
Total - Property & Envir. Mgm	33,389.34	23,686.00	-9,703.34	417,722.03	481,082.00	63,359.97	481,082.00
Expenses - Recreational Amenities							
06900-900 PAYROLL	13,485.56	13,000.00	-485.56	152,025.29	157,000.00	4,974.71	157,000.00
06905-900 PAYROLL-OVERTIME	44.25	25	-19.25	1,207.85	300	-907.85	300
06906-900 PAYROLL TAXES	976.61	1,085.00	108.39	11,290.94	13,020.00	1,729.06	13,020.00
06908-900 HEALTH INSURANCE	2,265.99	2,140.00	-125.99	24,188.11	25,680.00	1,491.89	25,680.00
06909-900 VISION INSURANCE	80.93	40	-40.93	551.51	480	-71.51	480
06910-900 DISABILITY	92.26	90	-2.26	1,010.42	1,080.00	69.58	1,080.00
06911-900 DENTAL INSURANCE	0	195	195	2,226.68	2,340.00	113.32	2,340.00
06912-900 INSURANCE-WORKER'S COMP	300	150	-150	1,172.25	1,800.00	627.75	1,800.00
06913-900 SAR-SEP	667.45	590	-77.45	6,299.08	6,240.00	-59.08	6,240.00
06920-900 OFFICE SUPPLIES, PRINTING ETC	238.78	350	111.22	1,601.10	1,500.00	-101.1	1,500.00
06930-900 JANITORIAL/HOUSEKEEPING	1,900.00	2,900.00	1,000.00	23,664.74	26,000.00	2,335.26	26,000.00
06940-900 TELEPHONE	117.14	137	19.86	1,530.56	1,600.00	69.44	1,600.00
06950-900 UTILITIES-GAS	2,749.45	4,000.00	1,250.55	27,480.91	33,000.00	5,519.09	33,000.00
06960-900 UTILITIES-WATER	436.6	434	-2.6	5,880.99	5,500.00	-380.99	5,500.00
06970-900 UTILITIES-ELECTRIC	1,899.72	1,900.00	0.28	17,996.92	22,800.00	4,803.08	22,800.00
06980-900 UTILITIES-WASTE CONTROL	42	49	7	509	500	-9	500
06990-900 UTILITIES-TV	0	10	10	384.89	450	65.11	450
06995-900 UTILITIES-ALARM	0	25	25	180	300	120	300
07000-900 DUES/SUBSCRIPTIONS	0	0	0	85.78	100	14.22	100
07005-900 PROFESSIONAL FEES	0	500	500	0	500	500	500
07010-900 SEMINAR/TRIANGING/CE	0	500	500	0	500	500	500

07020-900 BUSINESS MILEAGE EXP.	0	50	50	461.15	600	138.85	600
07030-900 MAINTENANCE BUILDING	1,034.97	1,000.00	-34.97	10,190.86	12,000.00	1,809.14	12,000.00
07040-900 MAINTENANCE-POOL	1,114.82	870	-244.82	12,345.20	10,000.00	-2,345.20	10,000.00
07050-900 MAINTENANCE-GROUNDS & PARKING	17.08	0	-17.08	1,940.45	2,000.00	59.55	2,000.00
07060-900 SUPPLIES, BUILDING	485.74	318	-167.74	3,520.87	3,750.00	229.13	3,750.00
07070-900 EQUIPMENT	0	237	237	1,794.55	2,800.00	1,005.45	2,800.00
07075-900 MERCHANDISE	0	300	300	2,300.76	3,500.00	1,199.24	3,500.00
07080-900 PROMOTIONAL EVENTS/ADVERTISIN	0	0	0	441.57	500	58.43	500
07085-900 Misc. & Contingency	0	0	0	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	27,949.35	30,895.00	2,945.65	315,921.81	348,640.00	32,718.19	348,640.00
Expenses - Utilities							
07300-500 CELLULAR PHONES	225.05	200	-25.05	2,863.67	2,400.00	-463.67	2,400.00
07320-500 GAS ADMIN.	149.24	100	-49.24	1,119.41	1,500.00	380.59	1,500.00
07330-500 ELECTRIC ADMIN.	393.6	400	6.4	4,918.11	5,500.00	581.89	5,500.00
07340-500 WATER ADMIN.	66.1	115	48.9	1,341.09	1,380.00	38.91	1,380.00
07350-500 WASTE CONTROL ADMIN.	0	76	76	1,028.80	912	-116.8	912
07360-500 GAS SHOP	129.6	200	70.4	1,071.38	2,400.00	1,328.62	2,400.00
07370-500 ELECTRIC SHOP	87.68	135	47.32	1,550.23	1,620.00	69.77	1,620.00
07380-500 WATER SHOP	29	60	31	380.16	720	339.84	720
07390-500 WASTE SHOP	0	15	15	168	180	12	180
07400-500 STREET LIGHTS	108.91	100	-8.91	1,384.60	1,200.00	-184.6	1,200.00
07420-500 TELEPHONE-ALL DEPTS EXCEPT RE	472.17	600	127.83	7,118.82	7,200.00	81.18	7,200.00
07440-500 GAS CLUBHOUSE	275.85	300	24.15	2,119.70	3,600.00	1,480.30	3,600.00
07450-500 ELECTRIC CLUBHOUSE	137.64	180	42.36	1,246.71	2,160.00	913.29	2,160.00
07460-500 WATER CLUBHOUSE	37.1	70	32.9	1,253.56	840	-413.56	840
07470-500 WATER OTHER ASSN. LOTS	0	0	0	87.44	0	-87.44	0
07480-500 AERATOR	362.6	1,050.00	687.4	8,786.90	12,600.00	3,813.10	12,600.00
07490-500 INTERNET	49.99	60	10.01	649.87	720	70.13	720
Total - Utilities	2,524.53	3,661.00	1,136.47	37,088.45	44,932.00	7,843.55	44,932.00
Expenses - Taxes							
09999-990 INCOME TAX-FED&ST. OPER	2,084.00	0	-2,084.00	8,656.75	0	-8,656.75	0
Expenses - Depreciation							

Total	2,084.00	0	-2,084.00	8,656.75	0	-8,656.75	0
TOTAL OPERATING EXPENSES	129,056.33	134,901.00	5,844.67	1,538,843.52	1,748,787.00	209,943.48	1,748,787.00
NET OPERATING INCOME/(LOSS)	-116,577.59	145,104.00	-261,681.59	-126,800.62	346	-127,146.62	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	1,259.39	2,750.00	-1,490.61	29,697.09	33,000.00	-3,302.91	33,000.00
TOTAL RESERVE INCOME	1,259.39	2,750.00	-1,490.61	382,914.09	386,217.00	-3,302.91	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	-1,606.26	0	-1,606.26	-1,606.26	-2,306.00	699.74	-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	-1,606.27	0	-1,606.27	-61,213.28	-68,482.00	7,268.72	-68,482.00
09850-500 PARKS & TRAILS EXPENSE	-358	0	-358	-94,941.65	0	-94,941.65	0
TOTAL RESERVE EXPENSES	3,570.53	0	-3,570.53	188,846.97	131,476.00	-57,370.97	131,476.00
NET RESERVE INCOME/(LOSS)	-2,311.14	2,750.00	-5,061.14	194,067.12	254,741.00	-60,673.88	254,741.00