

PAGOSA LAKES POA INC.
Income/Expense Statement
Period: 02/01/07 to 02/28/07

OPERATING INCOME:

Income - Administrative Services

04000-500 ASSOCIATION DUES-DAS	.00	.00	.00	1,023,992.00	1,021,120.00	2,872.00	1,021,120.00
04001-500 ASSOCIATION DUES TIMESHARE	80,640.00	.00	80,640.00	80,640.00	.00	80,640.00	97,920.00
04010-500 RESERVE TRANSFER-DAS	.00	.00	.00	.00	.00	.00	(103,217.00)
04020-500 PHYSICAL PLANT FUND XFER-DAS	.00	.00	.00	.00	.00	.00	(250,000.00)
04030-500 ASSESSMENTS, UNCOLLECTIBLE	.00	.00	.00	.00	(34,000.00)	34,000.00	(34,000.00)
04050-500 LATE CHARGES	.00	.00	.00	(20.00)	.00	(20.00)	18,000.00
04110-500 OTHER-ADMIN	890.00	1,000.00	(110.00)	1,778.70	2,000.00	(221.30)	40,000.00
04130-500 FAIRFIELD NEWSLETTER	.00	.00	.00	.00	.00	.00	400.00
04150-500 INTEREST	2,752.40	2,500.00	252.40	4,202.70	5,000.00	(797.30)	30,000.00
04160-500 REO	.00	.00	.00	.00	.00	.00	12,000.00
Total - Administrative Servic	84,282.40	3,500.00	80,782.40	1,110,593.40	994,120.00	116,473.40	832,223.00

Income - Covenant & Compliance

04240-600 OCC FEES	775.00	1,000.00	(225.00)	1,575.00	2,000.00	(425.00)	16,200.00
04250-600 OCC FINES	(850.00)	120.00	(970.00)	(750.00)	240.00	(990.00)	1,600.00
Total - Covenant & Compliance	(75.00)	1,120.00	(1,195.00)	825.00	2,240.00	(1,415.00)	17,800.00

Income - Property & Environmental Mgmt

04430-700 RENT	720.00	650.00	70.00	1,110.00	1,300.00	(190.00)	7,800.00
04440-700 FISHING PERMITS	1,448.00	4,000.00	(2,552.00)	8,213.00	9,000.00	(787.00)	85,000.00
04460-700 DPE-FINES	.00	.00	.00	.00	.00	.00	600.00
04465-700 BOAT PERMITS	.00	.00	.00	.00	.00	.00	1,000.00
04470-700 OTHER-DPE	.00	.00	.00	.00	.00	.00	2,400.00
Total - Property & Environmen	2,168.00	4,650.00	(2,482.00)	9,323.00	10,300.00	(977.00)	96,800.00

Income - Recreational Amenities

04830-900 PLPOA MEMBERS	17,876.40	51,000.00	(33,123.60)	93,451.20	106,000.00	(12,548.80)	191,000.00
04840-900 SPONSORED GUEST	457.00	710.00	(253.00)	717.00	1,420.00	(703.00)	8,500.00
04850-900 TIMESHARE OWNERS	.00	99,935.00	(99,935.00)	.00	99,935.00	(99,935.00)	284,710.00
04860-900 SPONSORED EVENTS/PROGRAMS	435.25	375.00	60.25	753.05	750.00	3.05	4,500.00
04870-900 RENTAL INCOME	404.25	700.00	(295.75)	1,046.07	1,400.00	(353.93)	9,000.00
04880-900 RENTAL/RETAIL	191.44	350.00	(158.56)	520.54	735.00	(214.46)	4,600.00
Total - Rec. Amenities	19,364.34	153,070.00	(133,705.66)	96,487.86	210,240.00	(113,752.14)	502,310.00

TOTAL OPERATING INCOME **105,739.74** **162,340.00** **(56,600.26)** **1,217,229.26** **1,216,900.00** **329.26** **1,449,133.00**

Credits

04950-500 CARRY FORWARD	.00	.00	.00	.00	.00	.00	300,000.00
TOTAL OPER INCOME + CREDITS	105,739.74	162,340.00	(56,600.26)	1,217,229.26	1,216,900.00	329.26	1,749,133.00

OPERATING EXPENSES:

Expenses - Administrative Services.

05000-500 MASTER INSURANCE	1,098.50	3,000.00	1,901.50	2,197.00	6,000.00	3,803.00	100,000.00
05010-500 INSURANCE-DEDUCTIBLES	.00	.00	.00	.00	.00	.00	10,000.00
05105-500 AUDIT	5,000.00	10,000.00	5,000.00	5,000.00	10,000.00	5,000.00	10,000.00
05140-500 LEGAL	1,183.56	2,000.00	816.44	1,619.55	4,000.00	2,380.45	25,000.00
05145-500 LEGAL-COLLECTIONS	90.00	250.00	160.00	90.00	500.00	410.00	3,000.00
05150-500 FORECLOSURE FEES	.00	.00	.00	.00	.00	.00	12,000.00
05175-500 PROFESSIONAL FEES	3,380.00	.00	(3,380.00)	3,380.00	.00	(3,380.00)	15,000.00
05200-500 PAYROLL-PAYCHEX	430.78	285.00	(145.78)	734.05	570.00	(164.05)	3,420.00
05245-500 PAYROLL	17,031.60	24,800.00	7,768.40	34,244.27	43,600.00	9,355.73	232,800.00
05250-500 PAYROLL - OVERTIME	293.89	175.00	(118.89)	567.72	350.00	(217.72)	2,000.00
05291-500 LIFE INSURANCE	182.98	250.00	67.02	359.06	500.00	140.94	3,000.00
05292-500 HEALTH INSURANCE	3,225.02	3,125.00	(100.02)	6,450.04	6,250.00	(200.04)	37,500.00
05293-500 VISION INSURANCE	52.08	48.00	(4.08)	156.24	96.00	(60.24)	576.00
05294-500 DISABILITY	144.27	140.00	(4.27)	288.54	280.00	(8.54)	1,680.00
05295-500 DENTAL INSURANCE	324.80	315.00	(9.80)	649.60	630.00	(19.60)	3,780.00
05296-500 SAR-SEP	1,039.53	1,215.00	175.47	2,088.73	2,430.00	341.27	14,580.00
05297-500 MISC. (ADMIN.-CAFETERIA PLAN)	91.00	100.00	9.00	197.00	200.00	3.00	1,200.00
05315-500 PAYROLL TAXES	1,378.24	2,020.00	641.76	2,917.04	3,535.00	617.96	18,685.00
05325-500 INSURANCE-WORKMANS COMP	105.00	100.00	(5.00)	105.00	200.00	95.00	1,200.00
05450-500 OVER/SHORT	(22.70)	.00	22.70	47.13	.00	(47.13)	.00
05525-500 POSTAGE, PRINTING, COPIES	.00	1,000.00	1,000.00	.00	2,000.00	2,000.00	12,000.00
05526-500 STATIONARY/PRINTING	75.00	500.00	425.00	592.24	1,000.00	407.76	6,000.00
05560-500 OFFICE SUPPLIES	320.69	500.00	179.31	951.30	1,000.00	48.70	6,000.00
05580-500 OFFICE EQUIP REPAIR	224.20	450.00	225.80	434.15	900.00	465.85	5,400.00
05590-500 EQUIPMENT LEASES	306.68	650.00	343.32	1,255.46	1,300.00	44.54	7,800.00
05600-500 NEWSLETTER-SUPPLIES,PREP,POST	.00	.00	.00	41.25	5,000.00	4,958.75	24,000.00
05610-500 ADVERTISEMENT	460.13	150.00	(310.13)	947.33	300.00	(647.33)	1,800.00
05630-500 MEETING/MINUTES	.00	290.00	290.00	.00	580.00	580.00	3,500.00
05665-500 EDUCATION-SEMINARS	.00	500.00	500.00	.00	1,000.00	1,000.00	6,000.00
05700-500 COMMUNITY ACTIVITIES	.00	200.00	200.00	.00	400.00	400.00	2,400.00
05735-500 HOSPITAL DISTRICT	.00	.00	.00	.00	.00	.00	5,000.00
05780-500 GAS, MILEAGE	.00	20.00	20.00	.00	40.00	40.00	250.00
05805-500 BANK CHARGES	.00	25.00	25.00	50.80	50.00	(.80)	300.00
05833-500 ARCHULETA CTY ANIMAL CONTROL	3,407.73	4,080.00	672.27	6,829.11	8,160.00	1,330.89	48,960.00
05850-500 DUES & FEES	105.00	100.00	(5.00)	105.00	200.00	95.00	1,300.00
05855-500 SUBSCRIPTIONS	.00	100.00	100.00	220.00	200.00	(20.00)	1,200.00
05900-500 MISC. & CONTINGENCY	738.40	1,000.00	261.60	996.68	2,000.00	1,003.32	17,000.00
Total - Administative Ser.	40,666.38	57,388.00	16,721.62	73,514.29	103,271.00	29,756.71	644,331.00

Expenses - Covenant & Comp.

06000-600 PAYROLL	11,519.75	13,000.00	1,480.25	22,429.60	26,000.00	3,570.40	157,000.00
06005-600 PAYROLL - OVERTIME	.00	100.00	100.00	.00	200.00	200.00	1,200.00
06010-600 PAYROLL TAXES	917.32	1,100.00	182.68	1,846.91	2,200.00	353.09	13,200.00
06016-600 HEALTH INSURANCE	2,693.97	2,400.00	(293.97)	5,387.94	4,800.00	(587.94)	28,800.00
06017-600 VISION INSURANCE	49.69	45.00	(4.69)	149.07	90.00	(59.07)	540.00
06018-600 DISABILITY	116.65	106.00	(10.65)	233.30	212.00	(21.30)	1,272.00
06019-600 DENTAL INSURANCE	279.40	255.00	(24.40)	558.80	510.00	(48.80)	3,060.00
06020-600 INSURANCE-WORKMAN'S COMP	120.00	120.00	.00	120.00	240.00	120.00	1,440.00
06021-600 SAR-SEP	541.92	605.00	63.08	1,083.84	1,210.00	126.16	7,260.00
06030-600 OFFICE/FIELD SUPPLIES/EXPENSE	.00	.00	.00	.00	.00	.00	500.00
06038-600 PRINTING DECS & MAPS	.00	.00	.00	.00	.00	.00	500.00
06050-600 TRAINING	.00	.00	.00	.00	.00	.00	3,000.00
06070-600 ECC EXPENSES	26.33	65.00	38.67	80.57	130.00	49.43	780.00
06075-600 DCC VEHICLE GAS	.00	200.00	200.00	.00	400.00	400.00	4,000.00
06080-600 VEHICLE EXP. - TAHOE	.00	.00	.00	155.09	.00	(155.09)	1,000.00
06090-600 VEHICLE EXP - RANGER	.00	.00	.00	.00	.00	.00	1,500.00
06091-600 VEHICLE EXP - TAHOE	117.58	.00	(117.58)	117.58	.00	(117.58)	500.00
06140-600 CONTINGENCY	.00	.00	.00	105.00	.00	(105.00)	250.00
06150-600 CAPITAL EXPENDITURE	.00	.00	.00	.00	.00	.00	4,000.00
Total - Covenant & Comp.	16,382.61	17,996.00	1,613.39	32,267.70	35,992.00	3,724.30	229,802.00

Expenses - Property & Environmental Mgmt.

06200-700 PAYROLL	10,482.19	15,000.00	4,517.81	20,961.07	30,000.00	9,038.93	182,000.00
06205-700 PAYROLL - OVERTIME	517.39	250.00	(267.39)	1,332.84	500.00	(832.84)	3,000.00
06206-700 PAYROLL TAXES	876.98	1,250.00	373.02	1,837.61	2,500.00	662.39	15,000.00
06208-700 HEALTH INSURANCE	1,516.99	1,800.00	283.01	3,033.98	3,600.00	566.02	21,600.00
06209-700 VISION INSURANCE	42.78	51.00	8.22	128.34	102.00	(26.34)	612.00
06210-700 DISABILITY	94.37	118.00	23.63	131.64	236.00	104.36	1,416.00
06211-700 DENTAL INSURANCE	234.96	288.00	53.04	469.92	576.00	106.08	3,456.00
06212-700 INSURANCE-WORKER'S COMP	793.00	634.00	(159.00)	793.00	1,268.00	475.00	7,608.00
06213-700 SAR-SEP	459.92	795.00	335.08	934.62	1,590.00	655.38	9,540.00
06220-700 ENGINEERING & SURVEYING	.00	.00	.00	33.00	.00	(33.00)	1,000.00
06230-700 SEMINAR/TRAINING/CE	.00	.00	.00	.00	.00	.00	1,000.00
06240-700 VEHICLE-GAS	140.00	300.00	160.00	224.00	600.00	376.00	4,350.00
06250-700 DEPT. AUTO #1/01 FORD	.00	100.00	100.00	151.52	200.00	48.48	1,200.00
06260-700 DEPT AUTO #2/95 FORD	683.78	100.00	(583.78)	683.78	200.00	(483.78)	1,200.00
06270-700 DEPT. AUTO #3/96 FORD	.00	80.00	80.00	.00	160.00	160.00	1,000.00
06275-700 DEPT AUTO #4/99 SUBURBAN	683.78	100.00	(583.78)	683.78	200.00	(483.78)	1,200.00
06280-700 TRAILER MAINTENANCE	.00	.00	.00	.00	.00	.00	500.00
06290-700 EQUIPMENT MAINTENANCE	80.00	50.00	(30.00)	87.10	100.00	12.90	650.00
06300-700 FACILITIES MAINTENANCE	689.63	315.00	(374.63)	1,490.99	630.00	(860.99)	3,800.00

06310-700 FACILITIES-CLUBHOUSE	.00	140.00	140.00	.00	280.00	280.00	1,700.00
06320-700 JANITORIAL SUPPLIES	326.31	140.00	(186.31)	496.53	280.00	(216.53)	1,700.00
06340-700 LANDSCAPING-ADM. & CLUBHOUSE	.00	.00	.00	.00	.00	.00	2,700.00
06350-700 SIGNAGE	.00	.00	.00	.00	.00	.00	400.00
06360-700 ROADSIDE CLEANUP/ADOPT A STRT	.00	.00	.00	.00	.00	.00	500.00
06370-700 FENCE MAINT. & CONSTRUCTION	.00	25.00	25.00	.00	50.00	50.00	300.00
06380-700 INSECT,DISEASE & NOXIOUS WEED	.00	.00	.00	.00	.00	.00	3,500.00
06390-700 GRASS SEED/FERTILIZER	.00	.00	.00	.00	.00	.00	2,500.00
06400-700 UNIFORMS/TOOLS SUPPLIES & EXP	128.61	500.00	371.39	522.07	1,000.00	477.93	6,000.00
06410-700 LAKES FISHERIES & PARKS/REP&M	28.26	100.00	71.74	645.71	200.00	(445.71)	7,000.00
06420-700 STOCKING & FOOD CHAIN	.00	.00	.00	.00	.00	.00	75,000.00
06430-700 WEED & ALGAE CONTROL	.00	1,000.00	1,000.00	.00	1,000.00	1,000.00	19,000.00
06440-700 ENFORCEMENT/SIGNAGE	300.97	200.00	(100.97)	1,940.73	400.00	(1,540.73)	6,200.00
06450-700 CONSULTING	.00	.00	.00	.00	.00	.00	12,000.00
06460-700 WATER QUALITY TESTING	.00	.00	.00	.00	.00	.00	1,000.00
06470-700 KIDS FISHING DERBY & EVENTS	748.69	400.00	(348.69)	673.88	800.00	126.12	1,500.00
06480-700 PARKS AND TRAILS EXP	.00	.00	.00	.00	.00	.00	5,000.00
06490-700 PORTA POTTIES	.00	.00	.00	.00	.00	.00	2,800.00
06495-700 FIRE MITIGATION	.00	.00	.00	.00	.00	.00	23,000.00
06496-700 MISC. & CONTINGENCY	.00	.00	.00	.00	.00	.00	6,500.00
06590-700 CAPITAL EXPENDITURE	.00	.00	.00	.00	.00	.00	42,650.00
Total - Property & Envir. Mgm	18,828.61	23,736.00	4,907.39	37,256.11	46,472.00	9,215.89	481,082.00

Expenses - Recreational Amenities

06900-900 PAYROLL	11,370.75	13,000.00	1,629.25	23,822.17	26,000.00	2,177.83	157,000.00
06905-900 PAYROLL-OVERTIME	133.96	25.00	(108.96)	180.57	50.00	(130.57)	300.00
06906-900 PAYROLL TAXES	914.42	1,085.00	170.58	1,984.94	2,170.00	185.06	13,020.00
06908-900 HEALTH INSURANCE	1,992.92	2,140.00	147.08	3,985.84	4,280.00	294.16	25,680.00
06909-900 VISION INSURANCE	42.78	40.00	(2.78)	128.34	80.00	(48.34)	480.00
06910-900 DISABILITY	82.59	90.00	7.41	165.18	180.00	14.82	1,080.00
06911-900 DENTAL INSURANCE	209.56	195.00	(14.56)	419.12	390.00	(29.12)	2,340.00
06912-900 INSURANCE-WORKER'S COMP	150.00	150.00	.00	150.00	300.00	150.00	1,800.00
06913-900 SAR-SEP	448.99	450.00	1.01	905.31	900.00	(5.31)	6,240.00
06920-900 OFFICE SUPPLIES, PRINTING ETC	170.25	104.00	(66.25)	191.42	208.00	16.58	1,500.00
06930-900 JANITORIAL/HOUSEKEEPING	2,101.82	2,100.00	(1.82)	4,205.34	4,200.00	(5.34)	26,000.00
06940-900 TELEPHONE	.00	133.00	133.00	234.45	266.00	31.55	1,600.00
06950-900 UTILITIES-GAS	3,103.12	3,000.00	(103.12)	5,903.96	7,000.00	1,096.04	33,000.00
06960-900 UTILITIES-WATER	260.00	450.00	190.00	603.60	900.00	296.40	5,500.00
06970-900 UTILITIES-ELECTRIC	1,682.56	1,900.00	217.44	3,715.62	3,800.00	84.38	22,800.00
06980-900 UTILITIES-WASTE CONTROL	47.00	41.00	(6.00)	89.00	82.00	(7.00)	500.00
06990-900 UTILITIES-TV	.00	40.00	40.00	69.98	80.00	10.02	450.00

06995-900 UTILITIES-ALARM	.00	25.00	25.00	.00	50.00	50.00	300.00
07000-900 DUES/SUBSCRIPTIONS	.00	.00	.00	85.78	100.00	14.22	100.00
07005-900 PROFESSIONAL FEES	.00	.00	.00	.00	.00	.00	500.00
07010-900 SEMINAR/TRIANGING/CE	.00	.00	.00	.00	.00	.00	500.00
07020-900 BUSINESS MILEAGE EXP.	105.95	50.00	(55.95)	175.37	100.00	(75.37)	600.00
07030-900 MAINTENANCE BUILDING	840.86	1,000.00	159.14	2,777.10	2,000.00	(777.10)	12,000.00
07040-900 MAINTENANCE-POOL	167.91	830.00	662.09	1,355.48	1,660.00	304.52	10,000.00
07050-900 MAINTENANCE-GROUNDS & PARKING	.00	.00	.00	290.46	.00	(290.46)	2,000.00
07060-900 SUPPLIES, BUILDING	139.76	312.00	172.24	576.14	624.00	47.86	3,750.00
07070-900 EQUIPMENT	21.37	233.00	211.63	733.26	466.00	(267.26)	2,800.00
07075-900 MERCHANDISE	40.17	100.00	59.83	707.95	550.00	(157.95)	3,500.00
07080-900 PROMOTIONAL EVENTS/ADVERTISIN	.00	.00	.00	.00	.00	.00	500.00
07085-900 Misc. & Contingency	65.58	.00	(65.58)	94.48	.00	(94.48)	500.00
07090-900 CAPITAL EXPENDITURE	2,778.24	.00	(2,778.24)	2,778.24	.00	(2,778.24)	12,300.00

Total - Rec. Amenities	26,870.56	27,493.00	622.44	56,329.10	56,436.00	106.90	348,640.00
------------------------	-----------	-----------	--------	-----------	-----------	--------	------------

Expenses - Utilities

07300-500 CELLULAR PHONES	.00	200.00	200.00	382.96	400.00	17.04	2,400.00
07320-500 GAS ADMIN.	263.59	200.00	(63.59)	438.57	500.00	61.43	1,500.00
07330-500 ELECTRIC ADMIN.	.00	500.00	500.00	785.98	1,000.00	214.02	5,500.00
07340-500 WATER ADMIN.	61.39	115.00	53.61	61.39	230.00	168.61	1,380.00
07350-500 WASTE CONTROL ADMIN.	75.25	76.00	.75	195.50	152.00	(43.50)	912.00
07360-500 GAS SHOP	261.86	200.00	(61.86)	450.57	400.00	(50.57)	2,400.00
07370-500 ELECTRIC SHOP	.00	135.00	135.00	473.11	270.00	(203.11)	1,620.00
07380-500 WATER SHOP	26.26	60.00	33.74	26.26	120.00	93.74	720.00

~formfeed~

PAGOSA LAKES POA INC.

Income/Expense Statement

Period: 02/01/07 to 02/28/07

07390-500 WASTE SHOP	14.00	15.00	1.00	28.00	30.00	2.00	180.00
07400-500 STREET LIGHTS	79.25	100.00	20.75	295.50	200.00	(95.50)	1,200.00
07420-500 TELEPHONE-ALL DEPTS EXCEPT RE	81.89	600.00	518.11	1,127.84	1,200.00	72.16	7,200.00
07440-500 GAS CLUBHOUSE	434.47	300.00	(134.47)	768.36	600.00	(168.36)	3,600.00
07450-500 ELECTRIC CLUBHOUSE	.00	180.00	180.00	135.39	360.00	224.61	2,160.00
07460-500 WATER CLUBHOUSE	28.53	70.00	41.47	28.53	140.00	111.47	840.00
07480-500 AERATOR	1,103.13	1,050.00	(53.13)	2,965.63	2,100.00	(865.63)	12,600.00
07490-500 INTERNET	.00	60.00	60.00	99.98	120.00	20.02	720.00

Total - Utilities	2,429.62	3,861.00	1,431.38	8,263.57	7,822.00	(441.57)	44,932.00
-------------------	----------	----------	----------	----------	----------	----------	-----------

Expenses - Taxes
 Expenses - Depreciation

Total	.00	.00	.00	.00	.00	.00	.00
TOTAL OPERATING EXPENSES	105,177.78	130,474.00	25,296.22	207,630.77	249,993.00	42,362.23	1,748,787.00
NET OPERATING INCOME/(LOSS)	561.96	31,866.00	(31,304.04)	1,009,598.49	966,907.00	42,691.49	346.00
RESERVE INCOME:							
08000-500 RESERVE-RESTRICTED	.00	.00	.00	.00	.00	.00	103,217.00
08700-500 INTEREST	1,796.19	2,750.00	(953.81)	9,907.81	5,500.00	4,407.81	33,000.00
TOTAL RESERVE INCOME	1,796.19	2,750.00	(953.81)	9,907.81	5,500.00	4,407.81	136,217.00
RESERVE EXPENSES							
09000-500 RESERVE EXPENSE-DAS	3,455.57	.00	(3,455.57)	3,940.79	.00	(3,940.79)	28,190.00
09200-600 RESERVE EXPENSE-DCC	.00	.00	.00	.00	.00	.00	2,306.00
09400-700 RESERVE EXPENSE-DPE	6,246.73	.00	(6,246.73)	14,918.29	.00	(14,918.29)	32,498.00
09700-900 RESERVE EXPENSE-DRA	.00	.00	.00	.00	.00	.00	38,482.00
TOTAL RESERVE EXPENSES	9,702.30	.00	(9,702.30)	18,859.08	.00	(18,859.08)	101,476.00
NET RESERVE INCOME/(LOSS)	(7,906.11)	2,750.00	(10,656.11)	(8,951.27)	5,500.00	(14,451.27)	34,741.00