

PAGOSA LAKES POA INC.								
Income/Expense Statement								
Period: 07/01/07 to 07/31/07								
OPERATING INCOME:								
Income - Administrative Services								
04000-500	ASSOCIATION DUES-DAS	160.00	0.00	160.00	1026972.00	1021120.00	5852.00	1021120.00
04001-500	ASSOCIATION DUES TIMESHARE	0.00	0.00	0.00	97920.00	97920.00	0.00	97920.00
04010-500	RESERVE TRANSFER-DAS	0.00	0.00	0.00	-103217.00	-103217.00	0.00	-103217.00
04020-500	PHYSICAL PLANT FUND XFER-DAS	0.00	0.00	0.00	-250000.00	-250000.00	0.00	-250000.00
04030-500	ASSESSMENTS, UNCOLLECTIBLE	0.00	0.00	0.00	0.00	0.00	0.00	-34000.00
04050-500	LATE CHARGES	-190.00	0.00	-190.00	23520.00	18000.00	5520.00	18000.00
04110-500	OTHER-ADMIN	3649.36	4000.00	-350.64	12777.78	21000.00	-8222.22	40000.00
04130-500	FAIRFIELD NEWSLETTER	0.00	0.00	0.00	0.00	0.00	0.00	400.00
04150-500	INTEREST	4397.71	2500.00	1897.71	24585.37	17500.00	7085.37	30000.00
04160-500	REO	0.00	0.00	0.00	0.00	12000.00	-12000.00	12000.00
	Total - Administrative Servic	8017.07	6500.00	1517.07	832558.15	834323.00	-1764.85	832223.00
Income - Covenant & Compliance								
04240-600	OCC FEES	1575.00	1000.00	575.00	13664.00	9000.00	4664.00	16200.00
04250-600	OCC FINES	1050.00	150.00	900.00	1250.00	930.00	320.00	1600.00
	Total - Covenant & Compliance	2625.00	1150.00	1475.00	14914.00	9930.00	4984.00	17800.00
Income - Property & Environmental Mgmt								
04430-700	RENT	600.00	650.00	-50.00	4280.00	4550.00	-270.00	7800.00
04440-700	FISHING PERMITS	14221.95	10000.00	4221.95	49393.80	53000.00	-3606.20	85000.00
04460-700	DPE-FINES	0.00	100.00	-100.00	100.00	400.00	-300.00	600.00
04465-700	BOAT PERMITS	685.00	0.00	685.00	2635.00	1000.00	1635.00	1000.00
04470-700	OTHER-DPE	320.00	400.00	-80.00	1868.00	1900.00	-32.00	2400.00
	Total - Property & Environmen	15826.95	11150.00	4676.95	58276.80	60850.00	-2573.20	96800.00
Income - Recreational Amenities								
04830-900	PLPOA MEMBERS	9214.11	6000.00	3214.11	134807.26	173000.00	-38192.74	191000.00
04840-900	SPONSORED GUEST	1184.50	710.00	474.50	2887.50	4970.00	-2082.50	8500.00
04850-900	TIMESHARE OWNERS	0.00	35880.00	-35880.00	267314.00	284710.00	-17396.00	284710.00
04860-900	SPONSORED EVENTS/PROGRAMS	734.40	375.00	359.40	2290.35	2625.00	-334.65	4500.00
04870-900	RENTAL INCOME	795.25	1000.00	-204.75	4296.40	5300.00	-1003.60	9000.00
04880-900	RENTAL/RETAIL	361.43	665.00	-303.57	2127.17	2900.00	-772.83	4600.00
	Total - Rec. Amenities	12289.69	44630.00	-32340.31	413722.68	473505.00	-59782.32	502310.00
	TOTAL OPERATING INCOME	38758.71	63430.00	-24671.29	1319471.63	1378608.00	-59136.37	1449133.00
Credits								
04950-500	CARRY FORWARD	0.00	0.00	0.00	0.00	0.00	0.00	300000.00
	TOTAL OPER INCOME + CREDITS	38758.71	63430.00	-24671.29	1319471.63	1378608.00	-59136.37	1749133.00
OPERATING EXPENSES:								
Expenses -Administrative Services.								
05000-500	MASTER INSURANCE	10977.00	3000.00	-7977.00	17568.00	21000.00	3432.00	100000.00
05010-500	INSURANCE-DEDUCTIBLES	0.00	0.00	0.00	0.00	5000.00	5000.00	10000.00
05105-500	AUDIT	0.00	0.00	0.00	12900.00	10000.00	-2900.00	10000.00
05140-500	LEGAL	2393.35	2000.00	-393.35	9260.54	14000.00	4739.46	25000.00
05145-500	LEGAL-COLLECTIONS	0.00	250.00	250.00	641.32	1750.00	1108.68	3000.00
05150-500	FORECLOSURE FEES	0.00	0.00	0.00	0.00	6000.00	6000.00	12000.00

05175-500	PROFESSIONAL FEES	0.00	5000.00	5000.00	3380.00	5000.00	1620.00	15000.00
05200-500	PAYROLL-PAYCHEX	255.59	285.00	29.41	1888.42	1995.00	106.58	3420.00
05245-500	PAYROLL	12411.30	18800.00	6388.70	117043.70	137600.00	20556.30	232800.00
05250-500	PAYROLL - OVERTIME	450.00	175.00	-275.00	4596.15	1225.00	-3371.15	2000.00
05291-500	LIFE INSURANCE	193.48	250.00	56.52	1315.96	1750.00	434.04	3000.00
05292-500	HEALTH INSURANCE	2195.74	3125.00	929.26	19827.30	21875.00	2047.70	37500.00
05293-500	VISION INSURANCE	36.67	48.00	11.33	370.41	336.00	-34.41	576.00
05294-500	DISABILITY	92.93	140.00	47.07	855.87	980.00	124.13	1680.00
05295-500	DENTAL INSURANCE	223.20	315.00	91.80	2172.00	2205.00	33.00	3780.00
05296-500	SAR-SEP	742.28	1215.00	472.72	7635.71	8505.00	869.29	14580.00
05297-500	MISC. (ADMIN.-CAFETERIA PLAN)	0.00	100.00	100.00	561.00	700.00	139.00	1200.00
05315-500	PAYROLL TAXES	1203.58	1515.00	311.42	10518.38	11110.00	591.62	18685.00
05325-500	INSURANCE-WORKMANS COMP	105.00	100.00	-5.00	399.94	700.00	300.06	1200.00
05445-500	RETURN CHECK	225.00	0.00	-225.00	300.00	0.00	-300.00	0.00
05450-500	OVER/SHORT	7.05	0.00	-7.05	47.94	0.00	-47.94	0.00
05525-500	POSTAGE, PRINTING, COPIES	16.46	1000.00	983.54	1444.12	7000.00	5555.88	12000.00
05526-500	STATIONARY/PRINTING	429.72	500.00	70.28	1900.42	3500.00	1599.58	6000.00
05560-500	OFFICE SUPPLIES	239.18	500.00	260.82	3574.16	3500.00	-74.16	6000.00
05580-500	OFFICE EQUIP REPAIR	437.35	450.00	12.65	1706.39	3150.00	1443.61	5400.00
05590-500	EQUIPMENT LEASES	1190.37	650.00	-540.37	3440.87	4550.00	1109.13	7800.00
05600-500	NEWSLETTER-SUPPLIES,PREP,POST	13468.27	9000.00	-4468.27	21012.94	19000.00	-2012.94	24000.00
05610-500	ADVERTISEMENT	362.20	150.00	-212.20	2965.73	1050.00	-1915.73	1800.00
05630-500	MEETING/MINUTES	63.97	290.00	226.03	338.39	2030.00	1691.61	3500.00
05665-500	EDUCATION-SEMINARS	0.00	500.00	500.00	420.00	3500.00	3080.00	6000.00
05700-500	COMMUNITY ACTIVITIES	150.00	200.00	50.00	571.80	1400.00	828.20	2400.00
05735-500	HOSPITAL DISTRICT	0.00	0.00	0.00	5000.00	5000.00	0.00	5000.00
05780-500	GAS, MILEAGE	0.00	20.00	20.00	135.94	140.00	4.06	250.00
05805-500	BANK CHARGES	0.00	25.00	25.00	43.20	175.00	131.80	300.00
05833-500	ARCHULETA CTY ANIMAL CONTROL	6965.91	4080.00	-2885.91	24448.86	28560.00	4111.14	48960.00
05850-500	DUES & FEES	0.00	100.00	100.00	690.00	700.00	10.00	1300.00
05855-500	SUBSCRIPTIONS	0.00	100.00	100.00	548.00	700.00	152.00	1200.00
05900-500	MISC. & CONTINGENCY	4575.08	6000.00	1424.92	18870.12	12000.00	-6870.12	17000.00
	Total - Administrative Ser.	59410.68	59883.00	472.32	298393.58	347686.00	49292.42	644331.00
	Expenses -Covenant & Comp.							
06000-600	PAYROLL	12996.00	13000.00	4.00	88135.36	91000.00	2864.64	157000.00
06005-600	PAYROLL - OVERTIME	0.00	100.00	100.00	318.51	700.00	381.49	1200.00
06010-600	PAYROLL TAXES	971.11	1100.00	128.89	6996.04	7700.00	703.96	13200.00
06016-600	HEALTH INSURANCE	2343.45	2400.00	56.55	17636.23	16800.00	-836.23	28800.00
06017-600	VISION INSURANCE	47.30	45.00	-2.30	387.96	315.00	-72.96	540.00
06018-600	DISABILITY	116.65	106.00	-10.65	816.55	742.00	-74.55	1272.00
06019-600	DENTAL INSURANCE	254.00	255.00	1.00	1778.00	1785.00	7.00	3060.00
06020-600	INSURANCE-WORKMAN'S COMP	120.00	120.00	0.00	455.10	840.00	384.90	1440.00
06021-600	SAR-SEP	557.28	605.00	47.72	4152.56	4235.00	82.44	7260.00
06030-600	OFFICE/FIELD SUPPLIES/EXPENSE	350.50	0.00	-350.50	628.46	250.00	-378.46	500.00
06038-600	PRINTING DECS & MAPS	92.42	0.00	-92.42	489.67	250.00	-239.67	500.00
06050-600	TRAINING	0.00	0.00	0.00	2174.33	2000.00	-174.33	3000.00
06070-600	ECC EXPENSES	38.06	65.00	26.94	449.05	455.00	5.95	780.00
06075-600	DCC VEHICLE GAS	0.00	400.00	400.00	2650.41	1900.00	-750.41	4000.00
06080-600	VEHICLE EXP. - TAHOE	0.00	0.00	0.00	340.60	1000.00	659.40	1000.00
06090-600	VEHICLE EXP - RANGER	0.00	0.00	0.00	382.70	1500.00	1117.30	1500.00
06091-600	VEHICLE EXP - TAHOE	273.00	0.00	-273.00	407.66	500.00	92.34	500.00
06140-600	CONTINGENCY	0.00	0.00	0.00	105.00	250.00	145.00	250.00
06150-600	CAPITAL EXPENDITURE	0.00	0.00	0.00	0.00	4000.00	4000.00	4000.00
	Total - Covenant & Comp.	18159.77	18196.00	36.23	128304.19	136222.00	7917.81	229802.00
	Expenses -Property & Environmental Mgmt.							
06200-700	PAYROLL	14534.00	15000.00	466.00	91009.44	105000.00	13990.56	182000.00

06205-700	PAYROLL - OVERTIME	167.11	250.00	82.89	2123.23	1750.00	-373.23	3000.00
06206-700	PAYROLL TAXES	1097.55	1250.00	152.45	7146.33	8750.00	1603.67	15000.00
06208-700	HEALTH INSURANCE	2365.75	1800.00	-565.75	14161.67	12600.00	-1561.67	21600.00
06209-700	VISION INSURANCE	53.41	51.00	-2.41	384.76	357.00	-27.76	612.00
06210-700	DISABILITY	105.71	118.00	12.29	648.85	826.00	177.15	1416.00
06211-700	DENTAL INSURANCE	311.16	288.00	-23.16	2025.72	2016.00	-9.72	3456.00
06212-700	INSURANCE-WORKER'S COMP	793.00	634.00	-159.00	3016.71	4438.00	1421.29	7608.00
06213-700	SAR-SEP	459.47	795.00	335.53	3325.71	5565.00	2239.29	9540.00
06220-700	ENGINEERING & SURVEYING	160.00	250.00	90.00	193.00	500.00	307.00	1000.00
06230-700	SEMINAR/TRAINING/CE	0.00	0.00	0.00	15.00	0.00	-15.00	1000.00
06240-700	VEHICLE-GAS	0.00	450.00	450.00	2914.45	2350.00	-564.45	4350.00
06250-700	DEPT. AUTO #1/01 FORD	0.00	100.00	100.00	623.49	700.00	76.51	1200.00
06260-700	DEPT AUTO #2/95 FORD	0.00	100.00	100.00	1095.96	700.00	-395.96	1200.00
06270-700	DEPT. AUTO #3/96 FORD	0.00	80.00	80.00	4.72	560.00	555.28	1000.00
06275-700	DEPT AUTO #4/99 SUBURBAN	0.00	100.00	100.00	1101.64	700.00	-401.64	1200.00
06280-700	TRAILER MAINTENANCE	65.34	50.00	-15.34	156.52	250.00	93.48	500.00
06290-700	EQUIPMENT MAINTENANCE	26.26	50.00	23.74	152.74	350.00	197.26	650.00
06300-700	FACILITIES MAINTENANCE	147.84	315.00	167.16	2324.54	2205.00	-119.54	3800.00
06310-700	FACILITIES-CLUBHOUSE	292.00	140.00	-152.00	1018.67	980.00	-38.67	1700.00
06320-700	JANITORIAL SUPPLIES	0.00	140.00	140.00	1258.65	980.00	-278.65	1700.00
06340-700	LANDSCAPING-ADM. & CLUBHOUSE	1708.62	100.00	-1608.62	2839.37	2300.00	-539.37	2700.00
06350-700	SIGNAGE	0.00	50.00	50.00	0.00	350.00	350.00	400.00
06360-700	ROADSIDE CLEANUP/ADOPT A STRT	0.00	100.00	100.00	282.34	400.00	117.66	500.00
06370-700	FENCE MAINT. & CONSTRUCTION	42.29	25.00	-17.29	156.69	175.00	18.31	300.00
06380-700	INSECT,DISEASE & NOXIOUS WEED	1500.76	500.00	-1000.76	2514.03	2000.00	-514.03	3500.00
06390-700	GRASS SEED/FERTILIZER	0.00	250.00	250.00	2005.90	1750.00	-255.90	2500.00
06400-700	UNIFORMS/TOOLS SUPPLIES & EXP	528.20	500.00	-28.20	3076.58	3500.00	423.42	6000.00
06410-700	LAKES FISHERIES & PARKS/REP&M	0.00	1000.00	1000.00	1086.44	4200.00	3113.56	7000.00
06420-700	STOCKING & FOOD CHAIN	0.00	0.00	0.00	62830.00	60000.00	-2830.00	75000.00
06430-700	WEED & ALGAE CONTROL	1668.40	1000.00	-668.40	22900.72	18000.00	-4900.72	19000.00
06440-700	ENFORCEMENT/SIGNAGE	1091.58	800.00	-291.58	4655.39	3500.00	-1155.39	6200.00
06450-700	CONSULTING	0.00	0.00	0.00	0.00	0.00	0.00	12000.00
06460-700	WATER QUALITY TESTING	0.00	0.00	0.00	728.00	1000.00	272.00	1000.00
06470-700	KIDS FISHING DERBY & EVENTS	0.00	0.00	0.00	1181.95	1500.00	318.05	1500.00
06480-700	PARKS AND TRAILS EXP	0.00	1000.00	1000.00	0.00	3500.00	3500.00	5000.00
06490-700	PORTA POTTIES	370.00	400.00	30.00	1343.75	1600.00	256.25	2800.00
06495-700	FIRE MITIGATION	400.00	4600.00	4200.00	13700.00	13800.00	100.00	23000.00
06496-700	MISC. & CONTINGENCY	550.00	0.00	-550.00	5420.25	6500.00	1079.75	6500.00
	Total - Property & Envir. Mgm	28438.45	32286.00	3847.55	259423.21	275652.00	16228.79	438432.00
	Expenses -Recreational Amenities							
06900-900	PAYROLL	13806.15	15000.00	1193.85	90271.61	93000.00	2728.39	157000.00
06905-900	PAYROLL-OVERTIME	50.46	25.00	-25.46	718.31	175.00	-543.31	300.00
06906-900	PAYROLL TAXES	1033.23	1085.00	51.77	6856.12	7595.00	738.88	13020.00
06908-900	HEALTH INSURANCE	1992.92	2140.00	147.08	13950.44	14980.00	1029.56	25680.00
06909-900	VISION INSURANCE	42.78	40.00	-2.78	342.24	280.00	-62.24	480.00
06910-900	DISABILITY	82.59	90.00	7.41	578.13	630.00	51.87	1080.00
06911-900	DENTAL INSURANCE	209.56	195.00	-14.56	1466.92	1365.00	-101.92	2340.00
06912-900	INSURANCE-WORKER'S COMP	150.00	150.00	0.00	572.25	1050.00	477.75	1800.00
06913-900	SAR-SEP	452.59	590.00	137.41	3281.11	3290.00	8.89	6240.00
06920-900	OFFICE SUPPLIES, PRINTING ETC	194.00	104.00	-90.00	1083.91	728.00	-355.91	1500.00
06930-900	JANITORIAL/HOUSEKEEPING	1900.00	2100.00	200.00	14164.74	14700.00	535.26	26000.00
06940-900	TELEPHONE	0.00	133.00	133.00	818.58	931.00	112.42	1600.00
06950-900	UTILITIES-GAS	1485.63	2000.00	514.37	15671.44	16000.00	328.56	33000.00
06960-900	UTILITIES-WATER	446.90	600.00	153.10	3575.45	3200.00	-375.45	5500.00
06970-900	UTILITIES-ELECTRIC	1834.96	1900.00	65.04	13351.40	13300.00	-51.40	22800.00
06980-900	UTILITIES-WASTE CONTROL	42.00	41.00	-1.00	299.00	287.00	-12.00	500.00
06990-900	UTILITIES-TV	0.00	40.00	40.00	244.93	280.00	35.07	450.00
06995-900	UTILITIES-ALARM	0.00	25.00	25.00	120.00	175.00	55.00	300.00

07000-900	DUES/SUBSCRIPTIONS	0.00	0.00	0.00	85.78	100.00	14.22	100.00
07005-900	PROFESSIONAL FEES	0.00	0.00	0.00	0.00	0.00	0.00	500.00
07010-900	SEMINAR/TRIANG/CE	0.00	0.00	0.00	0.00	0.00	0.00	500.00
07020-900	BUSINESS MILEAGE EXP.	0.00	50.00	50.00	255.42	350.00	94.58	600.00
07030-900	MAINTENANCE BUILDING	454.22	1000.00	545.78	6004.66	7000.00	995.34	12000.00
07040-900	MAINTENANCE-POOL	2005.87	830.00	-1175.87	7618.37	5810.00	-1808.37	10000.00
07050-900	MAINTENANCE-GROUNDS & PARKING	123.53	500.00	376.47	1299.35	1500.00	200.65	2000.00
07060-900	SUPPLIES, BUILDING	250.49	312.00	61.51	1648.25	2184.00	535.75	3750.00
07070-900	EQUIPMENT	174.47	233.00	58.53	1225.74	1631.00	405.26	2800.00
07075-900	MERCHANDISE	48.93	300.00	251.07	2045.23	1700.00	-345.23	3500.00
07080-900	PROMOTIONAL EVENTS/ADVERTISIN	0.00	250.00	250.00	421.00	500.00	79.00	500.00
07085-900	Misc. & Contingency	19.29	0.00	-19.29	275.22	0.00	-275.22	500.00
07090-900	CAPITAL EXPENDITURE	0.00	2000.00	2000.00	2977.65	12300.00	9322.35	54950.00
	Total - Rec. Amenities	26800.57	31733.00	4932.43	191223.25	205041.00	13817.75	391290.00
	Expenses -Utilities							
07300-500	CELLULAR PHONES	428.13	200.00	-228.13	1800.06	1400.00	-400.06	2400.00
07320-500	GAS ADMIN.	14.97	50.00	35.03	900.49	1000.00	99.51	1500.00
07330-500	ELECTRIC ADMIN.	844.61	500.00	-344.61	3280.83	3500.00	219.17	5500.00
07340-500	WATER ADMIN.	163.00	115.00	-48.00	483.58	805.00	321.42	1380.00
07350-500	WASTE CONTROL ADMIN.	75.25	76.00	0.75	632.55	532.00	-100.55	912.00
07360-500	GAS SHOP	11.56	200.00	188.44	901.11	1400.00	498.89	2400.00
07370-500	ELECTRIC SHOP	144.18	135.00	-9.18	1249.73	945.00	-304.73	1620.00
07380-500	WATER SHOP	50.60	60.00	9.40	215.92	420.00	204.08	720.00
07390-500	WASTE SHOP	14.00	15.00	1.00	98.00	105.00	7.00	180.00
07400-500	STREET LIGHTS	217.82	100.00	-117.82	869.71	700.00	-169.71	1200.00
07420-500	TELEPHONE-ALL DEPTS EXCEPT RE	1125.71	600.00	-525.71	4353.12	4200.00	-153.12	7200.00
07440-500	GAS CLUBHOUSE	17.80	300.00	282.20	1721.25	2100.00	378.75	3600.00
07450-500	ELECTRIC CLUBHOUSE	243.08	180.00	-63.08	755.90	1260.00	504.10	2160.00
07460-500	WATER CLUBHOUSE	203.90	70.00	-133.90	409.05	490.00	80.95	840.00
07480-500	AERATOR	598.58	1050.00	451.42	6467.27	7350.00	882.73	12600.00
07490-500	INTERNET	99.98	60.00	-39.98	399.92	420.00	20.08	720.00
	Total - Utilities	4253.17	3711.00	-542.17	24538.49	26627.00	2088.51	44932.00
	Expenses -Taxes							
09999-990	INCOME TAX-FED&ST. OPER	0.00	0.00	0.00	4168.00	0.00	-4168.00	0.00
	Expenses -Depreciation							
	Total	0.00	0.00	0.00	4168.00	0.00	-4168.00	0.00
	TOTAL OPERATING EXPENSES	137062.64	145809.00	8746.36	906050.72	991228.00	85177.28	1748787.00
	NET OPERATING INCOME/(LOSS)	-98303.93	-82379.00	-15924.93	413420.91	387380.00	26040.91	346.00
	RESERVE INCOME:							
08000-500	RESERVE-RESTRICTED	0.00	0.00	0.00	103217.00	103217.00	0.00	103217.00
08200-500	REC CENTER-INCOME	0.00	0.00	0.00	100000.00	100000.00	0.00	100000.00
08300-500	PARKS & TRAILS INCOME	0.00	0.00	0.00	150000.00	150000.00	0.00	150000.00
08700-500	INTEREST	2499.27	2750.00	-250.73	19993.71	19250.00	743.71	33000.00
	TOTAL RESERVE INCOME	2499.27	2750.00	-250.73	373210.71	372467.00	743.71	386217.00
	RESERVE EXPENSES							
09000-500	RESERVE EXPENSE-DAS	0.00	0.00	0.00	-3940.79	-28190.00	24249.21	-28190.00
09200-600	RESERVE EXPENSE-DCC	0.00	0.00	0.00	0.00	-2306.00	2306.00	-2306.00
09400-700	RESERVE EXPENSE-DPE	0.00	0.00	0.00	-22144.99	-32498.00	10353.01	-32498.00

09700-900	RESERVE EXPENSE-DRA	0.00	0.00	0.00	-271.50	-38482.00	38210.50	-38482.00
09850-500	PARKS & TRAILS EXPENSE	0.00	0.00	0.00	-88244.29	0.00	-88244.29	0.00
	TOTAL RESERVE EXPENSES	0.00	0.00	0.00	114601.57	101476.00	-13125.57	101476.00
	NET RESERVE INCOME/(LOSS)	2499.27	2750.00	-250.73	258609.14	270991.00	-12381.86	284741.00