

PAGOSA LAKES POA INC.
Income/Expense Statement
Period: 03/01/07 to 03/31/07

OPERATING INCOME:

Income - Administrative Services

04000-500 ASSOCIATION DUES-DAS	1,685.00	.00	1,685.00	1,025,677.00	1,021,120.00	4,557.00	1,021,120.00
04001-500 ASSOCIATION DUES TIMESHARE	17,280.00	.00	17,280.00	97,920.00	.00	97,920.00	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	1,050.00	3,000.00	(1,950.00)	2,828.70	5,000.00	(2,171.30)	40,000.00
04130-500 FAIRFIELD NEWSLETTER	.00	.00	.00	.00	.00	.00	400.00
04150-500 INTEREST	4,506.81	2,500.00	2,006.81	8,709.51	7,500.00	1,209.51	30,000.00
04160-500 REO	.00	.00	.00	.00	.00	.00	12,000.00
Total - Administrative Servic	24,521.81	5,500.00	19,021.81	1,135,115.21	999,620.00	135,495.21	832,223.00

Income - Covenant & Compliance

04240-600 OCC FEES	2,821.00	2,000.00	821.00	4,396.00	4,000.00	396.00	16,200.00
04250-600 OCC FINES	100.00	120.00	(20.00)	(650.00)	360.00	(1,010.00)	1,600.00
Total - Covenant & Compliance	2,921.00	2,120.00	801.00	3,746.00	4,360.00	(614.00)	17,800.00

Income - Property & Environmental Mgmt

04430-700 RENT	680.00	650.00	30.00	1,790.00	1,950.00	(160.00)	7,800.00
04440-700 FISHING PERMITS	2,592.00	5,000.00	(2,408.00)	10,805.00	14,000.00	(3,195.00)	85,000.00
04460-700 DPE-FINES	.00	.00	.00	.00	.00	.00	600.00
04465-700 BOAT PERMITS	205.00	200.00	5.00	205.00	200.00	5.00	1,000.00
04470-700 OTHER-DPE	286.50	300.00	(13.50)	286.50	300.00	(13.50)	2,400.00
Total - Property & Environmen	3,763.50	6,150.00	(2,386.50)	13,086.50	16,450.00	(3,363.50)	96,800.00

Income - Recreational Amenities

04830-900 PLPOA MEMBERS	10,548.95	41,000.00	(30,451.05)	104,000.15	147,000.00	(42,999.85)	191,000.00
04840-900 SPONSORED GUEST	247.00	710.00	(463.00)	964.00	2,130.00	(1,166.00)	8,500.00
04850-900 TIMESHARE OWNERS	48,960.00	.00	48,960.00	48,960.00	99,935.00	(50,975.00)	284,710.00
04860-900 SPONSORED EVENTS/PROGRAMS	68.40	375.00	(306.60)	821.45	1,125.00	(303.55)	4,500.00
04870-900 RENTAL INCOME	991.25	700.00	291.25	2,037.32	2,100.00	(62.68)	9,000.00
04880-900 RENTAL/RETAIL	289.31	350.00	(60.69)	809.85	1,085.00	(275.15)	4,600.00
Total - Rec. Amenities	61,104.91	43,135.00	17,969.91	157,592.77	253,375.00	(95,782.23)	502,310.00

TOTAL OPERATING INCOME	92,311.22	56,905.00	35,406.22	1,309,540.48	1,273,805.00	35,735.48	1,449,133.00
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Credits								
04950-500 CARRY FORWARD	.00	.00	.00	.00	.00	.00	.00	300,000.00
TOTAL OPER INCOME + CREDITS	92,311.22	56,905.00	35,406.22	1,309,540.48	1,273,805.00	35,735.48	1,749,133.00	

OPERATING EXPENSES:

Expenses - Administrative Services.

05000-500 MASTER INSURANCE	1,098.50	3,000.00	1,901.50	3,295.50	9,000.00	5,704.50	100,000.00
05010-500 INSURANCE-DEDUCTIBLES	.00	.00	.00	.00	.00	.00	10,000.00
05105-500 AUDIT	4,000.00	.00	(4,000.00)	9,000.00	10,000.00	1,000.00	10,000.00
05140-500 LEGAL	3,079.64	2,000.00	(1,079.64)	4,699.19	6,000.00	1,300.81	25,000.00
05145-500 LEGAL-COLLECTIONS	161.44	250.00	88.56	251.44	750.00	498.56	3,000.00
05150-500 FORECLOSURE FEES	.00	.00	.00	.00	.00	.00	12,000.00
05175-500 PROFESSIONAL FEES	.00	.00	.00	3,380.00	.00	(3,380.00)	15,000.00
05200-500 PAYROLL-PAYCHEX	216.47	285.00	68.53	950.52	855.00	(95.52)	3,420.00
05245-500 PAYROLL	18,357.02	18,800.00	442.98	52,601.29	62,400.00	9,798.71	232,800.00
05250-500 PAYROLL - OVERTIME	434.13	175.00	(259.13)	1,001.85	525.00	(476.85)	2,000.00
05291-500 LIFE INSURANCE	182.98	250.00	67.02	542.04	750.00	207.96	3,000.00
05292-500 HEALTH INSURANCE	3,225.02	3,125.00	(100.02)	9,675.06	9,375.00	(300.06)	37,500.00
05293-500 VISION INSURANCE	52.08	48.00	(4.08)	208.32	144.00	(64.32)	576.00
05294-500 DISABILITY	144.27	140.00	(4.27)	432.81	420.00	(12.81)	1,680.00
05295-500 DENTAL INSURANCE	324.80	315.00	(9.80)	974.40	945.00	(29.40)	3,780.00
05296-500 SAR-SEP	1,127.47	1,215.00	87.53	3,216.20	3,645.00	428.80	14,580.00
05297-500 MISC. (ADMIN.-CAFETERIA PLAN)	91.00	100.00	9.00	288.00	300.00	12.00	1,200.00
05315-500 PAYROLL TAXES	1,440.09	1,515.00	74.91	4,357.13	5,050.00	692.87	18,685.00
05325-500 INSURANCE-WORKMANS COMP	105.00	100.00	(5.00)	210.00	300.00	90.00	1,200.00
05445-500 RETURN CHECK	15.00	.00	(15.00)	15.00	.00	(15.00)	.00
05450-500 OVER/SHORT	11.30	.00	(11.30)	58.43	.00	(58.43)	.00
05525-500 POSTAGE, PRINTING, COPIES	324.97	1,000.00	675.03	324.97	3,000.00	2,675.03	12,000.00
05526-500 STATIONARY/PRINTING	.00	500.00	500.00	592.24	1,500.00	907.76	6,000.00
05560-500 OFFICE SUPPLIES	795.47	500.00	(295.47)	1,746.77	1,500.00	(246.77)	6,000.00
05580-500 OFFICE EQUIP REPAIR	179.95	450.00	270.05	614.10	1,350.00	735.90	5,400.00
05590-500 EQUIPMENT LEASES	306.68	650.00	343.32	1,562.14	1,950.00	387.86	7,800.00
05600-500 NEWSLETTER-SUPPLIES,PREP,POST	2,804.88	.00	(2,804.88)	2,846.13	5,000.00	2,153.87	24,000.00
05610-500 ADVERTISEMENT	290.70	150.00	(140.70)	1,238.03	450.00	(788.03)	1,800.00
05630-500 MEETING/MINUTES	82.01	290.00	207.99	82.01	870.00	787.99	3,500.00
05665-500 EDUCATION-SEMINARS	.00	500.00	500.00	.00	1,500.00	1,500.00	6,000.00
05700-500 COMMUNITY ACTIVITIES	100.00	200.00	100.00	100.00	600.00	500.00	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	60.00	60.00	250.00

06240-700	VEHICLE-GAS	.00	300.00	300.00	224.00	900.00	676.00	4,350.00
06250-700	DEPT. AUTO #1/01 FORD	.00	100.00	100.00	151.52	300.00	148.48	1,200.00
06260-700	DEPT AUTO #2/95 FORD	191.91	100.00	(91.91)	875.69	300.00	(575.69)	1,200.00
06270-700	DEPT. AUTO #3/96 FORD	.00	80.00	80.00	.00	240.00	240.00	1,000.00
06275-700	DEPT AUTO #4/99 SUBURBAN	.00	100.00	100.00	683.78	300.00	(383.78)	1,200.00
06280-700	TRAILER MAINTENANCE	.00	.00	.00	.00	.00	.00	500.00
06290-700	EQUIPMENT MAINTENANCE	.00	50.00	50.00	87.10	150.00	62.90	650.00
06300-700	FACILITIES MAINTENANCE	573.56	315.00	(258.56)	2,064.55	945.00	(1,119.55)	3,800.00
06310-700	FACILITIES-CLUBHOUSE	64.36	140.00	75.64	64.36	420.00	355.64	1,700.00
06320-700	JANITORIAL SUPPLIES	243.14	140.00	(103.14)	739.67	420.00	(319.67)	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	75.00	75.00	300.00
06380-700	INSECT,DISEASE & NOXIOUS WEED	.00	.00	.00	.00	.00	.00	3,500.00
06390-700	GRASS SEED/FERTILIZER	1,153.90	250.00	(903.90)	1,153.90	250.00	(903.90)	2,500.00
06400-700	UNIFORMS/TOOLS SUPPLIES & EXP	.82	500.00	499.18	522.89	1,500.00	977.11	6,000.00
06410-700	LAKES FISHERIES & PARKS/REP&M	15.56	500.00	484.44	661.27	700.00	38.73	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	2,000.00	2,000.00	19,000.00
06440-700	ENFORCEMENT/SIGNAGE	315.30	200.00	(115.30)	2,256.03	600.00	(1,656.03)	6,200.00
06450-700	CONSULTING	.00	.00	.00	.00	.00	.00	12,000.00
06460-700	WATER QUALITY TESTING	.00	250.00	250.00	.00	250.00	250.00	1,000.00
06470-700	KIDS FISHING DERBY & EVENTS	.00	.00	.00	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		18,602.65	24,236.00	5,633.35	55,858.76	70,708.00	14,849.24	481,082.00
Expenses - Recreational Amenities								
06900-900	PAYROLL	13,079.89	13,000.00	(79.89)	36,902.06	39,000.00	2,097.94	157,000.00
06905-900	PAYROLL-OVERTIME	170.22	25.00	(145.22)	350.79	75.00	(275.79)	300.00
06906-900	PAYROLL TAXES	1,015.81	1,085.00	69.19	3,000.75	3,255.00	254.25	13,020.00
06908-900	HEALTH INSURANCE	1,992.92	2,140.00	147.08	5,978.76	6,420.00	441.24	25,680.00
06909-900	VISION INSURANCE	42.78	40.00	(2.78)	171.12	120.00	(51.12)	480.00
06910-900	DISABILITY	82.59	90.00	7.41	247.77	270.00	22.23	1,080.00
06911-900	DENTAL INSURANCE	209.56	195.00	(14.56)	628.68	585.00	(43.68)	2,340.00
06912-900	INSURANCE-WORKER'S COMP	150.00	150.00	.00	300.00	450.00	150.00	1,800.00
06913-900	SAR-SEP	519.20	450.00	(69.20)	1,424.51	1,350.00	(74.51)	6,240.00
06920-900	OFFICE SUPPLIES, PRINTING ETC	55.60	104.00	48.40	247.02	312.00	64.98	1,500.00

06930-900	JANITORIAL/HOUSEKEEPING	1,900.00	2,100.00	200.00	6,105.34	6,300.00	194.66	26,000.00
06940-900	TELEPHONE	117.11	133.00	15.89	351.56	399.00	47.44	1,600.00
06950-900	UTILITIES-GAS	2,209.11	2,000.00	(209.11)	8,113.07	9,000.00	886.93	33,000.00
06960-900	UTILITIES-WATER	260.00	450.00	190.00	863.60	1,350.00	486.40	5,500.00
06970-900	UTILITIES-ELECTRIC	1,857.82	1,900.00	42.18	5,573.44	5,700.00	126.56	22,800.00
06980-900	UTILITIES-WASTE CONTROL	42.00	41.00	(1.00)	131.00	123.00	(8.00)	500.00
06990-900	UTILITIES-TV	34.99	40.00	5.01	104.97	120.00	15.03	450.00
06995-900	UTILITIES-ALARM	.00	25.00	25.00	.00	75.00	75.00	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.	.00	50.00	50.00	175.37	150.00	(25.37)	600.00
07030-900	MAINTENANCE BUILDING	967.48	1,000.00	32.52	3,744.58	3,000.00	(744.58)	12,000.00
07040-900	MAINTENANCE-POOL	259.61	830.00	570.39	1,615.09	2,490.00	874.91	10,000.00
07050-900	MAINTENANCE-GROUNDS & PARKING	49.76	.00	(49.76)	340.22	.00	(340.22)	2,000.00
07060-900	SUPPLIES, BUILDING	63.14	312.00	248.86	639.28	936.00	296.72	3,750.00
07070-900	EQUIPMENT	20.93	233.00	212.07	754.19	699.00	(55.19)	2,800.00
07075-900	MERCHANDISE	85.53	200.00	114.47	793.48	750.00	(43.48)	3,500.00
07080-900	PROMOTIONAL EVENTS/ADVERTISIN	151.97	.00	(151.97)	151.97	.00	(151.97)	500.00
07085-900	Misc. & Contingency	38.83	.00	(38.83)	133.31	.00	(133.31)	500.00
07090-900	CAPITAL EXPENDITURE	.00	.00	.00	2,778.24	.00	(2,778.24)	12,300.00
Total - Rec. Amenities		25,376.85	26,593.00	1,216.15	81,705.95	83,029.00	1,323.05	348,640.00

Expenses - Utilities

07300-500	CELLULAR PHONES	426.66	200.00	(226.66)	809.62	600.00	(209.62)	2,400.00
07320-500	GAS ADMIN.	181.57	200.00	18.43	620.14	700.00	79.86	1,500.00
07330-500	ELECTRIC ADMIN.	832.48	500.00	(332.48)	1,618.46	1,500.00	(118.46)	5,500.00
07340-500	WATER ADMIN.	135.39	115.00	(20.39)	196.78	345.00	148.22	1,380.00
07350-500	WASTE CONTROL ADMIN.	75.25	76.00	.75	270.75	228.00	(42.75)	912.00
07360-500	GAS SHOP	181.00	200.00	19.00	631.57	600.00	(31.57)	2,400.00
07370-500	ELECTRIC SHOP	453.62	135.00	(318.62)	926.73	405.00	(521.73)	1,620.00
07380-500	WATER SHOP	54.46	60.00	5.54	80.72	180.00	99.28	720.00
07390-500	WASTE SHOP	14.00	15.00	1.00	42.00	45.00	3.00	180.00
07400-500	STREET LIGHTS	138.57	100.00	(38.57)	434.07	300.00	(134.07)	1,200.00
07420-500	TELEPHONE-ALL DEPTS EXCEPT RE	518.76	600.00	81.24	1,646.60	1,800.00	153.40	7,200.00
07440-500	GAS CLUBHOUSE	334.62	300.00	(34.62)	1,102.98	900.00	(202.98)	3,600.00
07450-500	ELECTRIC CLUBHOUSE	130.72	180.00	49.28	266.11	540.00	273.89	2,160.00
07460-500	WATER CLUBHOUSE	63.32	70.00	6.68	91.85	210.00	118.15	840.00
07480-500	AERATOR	1,516.37	1,050.00	(466.37)	4,482.00	3,150.00	(1,332.00)	12,600.00
07490-500	INTERNET	49.99	60.00	10.01	149.97	180.00	30.03	720.00
Total - Utilities		5,106.78	3,861.00	(1,245.78)	13,370.35	11,683.00	(1,687.35)	44,932.00

Expenses - Taxes
 Expenses - Depreciation

Total	.00	.00	.00	.00	.00	.00	.00
TOTAL OPERATING EXPENSES	112,893.60	113,569.00	675.40	320,524.37	363,562.00	43,037.63	1,748,787.00
NET OPERATING INCOME/(LOSS)	(20,582.38)	(56,664.00)	36,081.62	989,016.11	910,243.00	78,773.11	346.00
RESERVE INCOME:							
08000-500 RESERVE-RESTRICTED	.00	.00	.00	.00	.00	.00	103,217.00
08700-500 INTEREST	883.45	2,750.00	(1,866.55)	10,791.26	8,250.00	2,541.26	33,000.00
TOTAL RESERVE INCOME	883.45	2,750.00	(1,866.55)	10,791.26	8,250.00	2,541.26	136,217.00
RESERVE EXPENSES							
09000-500 RESERVE EXPENSE-DAS	.00	.00	.00	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	1,135.49	.00	(1,135.49)	16,053.78	.00	(16,053.78)	32,498.00
09700-900 RESERVE EXPENSE-DRA	.00	.00	.00	.00	.00	.00	38,482.00
TOTAL RESERVE EXPENSES	1,135.49	.00	(1,135.49)	19,994.57	.00	(19,994.57)	101,476.00
NET RESERVE INCOME/(LOSS)	(252.04)	2,750.00	(3,002.04)	(9,203.31)	8,250.00	(17,453.31)	34,741.00