

PAGOSA LAKES POA INC.							
Income/Expense Statement							
Period: 05/01/07 to 05/31/07							
OPERATING INCOME:							
Income - Administrative Services							
04000-500 ASSOCIATION DUES-DAS	1,178.00	0	1,178.00	1,026,812.00	1,021,120.00	5,692.00	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	-103,217.00	-103,217.00	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	0	0	0	0	0	-34,000.00
04050-500 LATE CHARGES	24,175.00	18,000.00	6,175.00	24,135.00	18,000.00	6,135.00	18,000.00
04110-500 OTHER-ADMIN	1,097.00	4,000.00	-2,903.00	4,794.17	13,000.00	-8,205.83	40,000.00
04130-500 FAIRFIELD NEWSLETTER	0	0	0	0	0	0	400
04150-500 INTEREST	1,312.08	2,500.00	-1,187.92	14,484.39	12,500.00	1,984.39	30,000.00
04160-500 REO	0	0	0	0	0	0	12,000.00
Total - Administrative Serv	-75,454.92	-78,717.00	3,262.08	814,928.56	809,323.00	5,605.56	832,223.00
Income - Covenant & Compliance							
04240-600 OCC FEES	2,375.00	1,000.00	1,375.00	8,901.00	7,000.00	1,901.00	16,200.00
04250-600 OCC FINES	-250	150	-400	-950	630	-1,580.00	1,600.00
Total - Covenant & Compliance	2,125.00	1,150.00	975	7,951.00	7,630.00	321	17,800.00
Income - Property & Environmental Mgmt							
04430-700 RENT	190	650	-460	2,490.00	3,250.00	-760	7,800.00
04440-700 FISHING PERMITS	9,442.00	10,000.00	-558	26,671.00	30,000.00	-3,329.00	85,000.00
04460-700 DPE-FINES	100	100	0	100	200	-100	600
04465-700 BOAT PERMITS	500	400	100	1,105.00	800	305	1,000.00
04470-700 OTHER-DPE	366	400	-34	1,198.00	1,100.00	98	2,400.00
Total - Property & Environmen	10,598.00	11,550.00	-952	31,564.00	35,350.00	-3,786.00	96,800.00
Income - Recreational Amenities							
04830-900 PLPOA MEMBERS	7,556.00	5,000.00	2,556.00	117,373.15	157,000.00	-39,626.85	191,000.00
04840-900 SPONSORED GUEST	279	710	-431	1,445.00	3,550.00	-2,105.00	8,500.00
04850-900 TIMESHARE OWNERS	218,354.00	199,870.00	18,484.00	267,314.00	248,830.00	18,484.00	284,710.00
04860-900 SPONSORED EVENTS/PROGRAMS	418.5	375	43.5	1,247.95	1,875.00	-627.05	4,500.00
04870-900 RENTAL INCOME	274.3	700	-425.7	2,762.64	3,500.00	-737.36	9,000.00
04880-900 RENTAL/RETAIL	327.03	350	-22.97	1,350.89	1,785.00	-434.11	4,600.00
Total - Rec. Amenities	227,208.83	207,005.00	20,203.83	391,493.63	416,540.00	-25,046.37	502,310.00
TOTAL OPERATING INCOME	164,476.91	140,988.00	23,488.91	1,245,937.19	1,268,843.00	-22,905.81	1,449,133.00
Credits							
04950-500 CARRY FORWARD	0	0	0	0	0	0	300,000.00
TOTAL OPER INCOME + CREDITS	164,476.91	140,988.00	23,488.91	1,245,937.19	1,268,843.00	-22,905.81	1,749,133.00
OPERATING EXPENSES:							
Expenses - Administrative Services.							

05000-500 MASTER INSURANCE	1,098.50	3,000.00	1,901.50	5,492.50	15,000.00	9,507.50	100,000.00
05010-500 INSURANCE-DEDUCTIBLES	0	0	0	0	5,000.00	5,000.00	10,000.00
05105-500 AUDIT	0	0	0	12,900.00	10,000.00	-2,900.00	10,000.00
05140-500 LEGAL	928	2,000.00	1,072.00	6,511.19	10,000.00	3,488.81	25,000.00
05145-500 LEGAL-COLLECTIONS	138	250	112	587.32	1,250.00	662.68	3,000.00
05150-500 FORECLOSURE FEES	0	0	0	0	0	0	12,000.00
05175-500 PROFESSIONAL FEES	0	0	0	3,380.00	0	-3,380.00	15,000.00
05200-500 PAYROLL-PAYCHEX	242.96	285	42.04	1,400.03	1,425.00	24.97	3,420.00
05245-500 PAYROLL	17,328.36	18,800.00	1,471.64	91,077.29	100,000.00	8,922.71	232,800.00
05250-500 PAYROLL - OVERTIME	678	175	-503	1,933.64	875	-1,058.64	2,000.00
05291-500 LIFE INSURANCE	203.98	250	46.02	929	1,250.00	321	3,000.00
05292-500 HEALTH INSURANCE	2,535.74	3,125.00	589.26	15,435.82	15,625.00	189.18	37,500.00
05293-500 VISION INSURANCE	36.67	48	11.33	297.07	240	-57.07	576
05294-500 DISABILITY	144.27	140	-4.27	721.35	700	-21.35	1,680.00
05295-500 DENTAL INSURANCE	324.8	315	-9.8	1,624.00	1,575.00	-49	3,780.00
05296-500 SAR-SEP	1,450.08	1,215.00	-235.08	5,950.37	6,075.00	124.63	14,580.00
05297-500 MISC. (ADMIN.-CAFETERIA PLAN)	91	100	9	470	500	30	1,200.00
05315-500 PAYROLL TAXES	1,784.93	1,515.00	-269.93	8,128.12	8,080.00	-48.12	18,685.00
05325-500 INSURANCE-WORKMANS COMP	-60.06	100	160.06	189.94	500	310.06	1,200.00
05445-500 RETURN CHECK	0	0	0	75	0	-75	0
05450-500 OVER/SHORT	-2.3	0	2.3	38.39	0	-38.39	0
05525-500 POSTAGE, PRINTING, COPIES	31.59	1,000.00	968.41	379.66	5,000.00	4,620.34	12,000.00
05526-500 STATIONARY/PRINTING	0	500	500	1,397.58	2,500.00	1,102.42	6,000.00
05560-500 OFFICE SUPPLIES	949.88	500	-449.88	2,944.54	2,500.00	-444.54	6,000.00
05580-500 OFFICE EQUIP REPAIR	269.95	450	180.05	1,179.09	2,250.00	1,070.91	5,400.00
05590-500 EQUIPMENT LEASES	381.68	650	268.32	1,943.82	3,250.00	1,306.18	7,800.00
05600-500 NEWSLETTER-SUPPLIES,PREP,POST	0	0	0	2,879.13	10,000.00	7,120.87	24,000.00
05610-500 ADVERTISEMENT	105	150	45	2,219.03	750	-1,469.03	1,800.00
05630-500 MEETING/MINUTES	0	290	290	153.08	1,450.00	1,296.92	3,500.00
05665-500 EDUCATION-SEMINARS	60	500	440	60	2,500.00	2,440.00	6,000.00
05700-500 COMMUNITY ACTIVITIES	298.51	200	-98.51	447.98	1,000.00	552.02	2,400.00
05735-500 HOSPITAL DISTRICT	5,000.00	0	-5,000.00	5,000.00	0	-5,000.00	5,000.00
05780-500 GAS, MILEAGE	52.52	20	-32.52	95.2	100	4.8	250
05805-500 BANK CHARGES	-7.6	25	32.6	43.2	125	81.8	300
05833-500 ARCHULETA CTY ANIMAL CONTROL	3,505.23	4,080.00	574.77	17,482.95	20,400.00	2,917.05	48,960.00
05850-500 DUES & FEES	0	100	100	615	500	-115	1,300.00
05855-500 SUBSCRIPTIONS	0	100	100	548	500	-48	1,200.00
05900-500 MISC. & CONTINGENCY	7,118.54	1,000.00	-6,118.54	11,033.78	5,000.00	-6,033.78	17,000.00
Total - Administrative Ser.	44,688.23	40,883.00	-3,805.23	205,563.07	235,920.00	30,356.93	644,331.00
Expenses - Covenant & Comp.							
06000-600 PAYROLL	13,637.18	13,000.00	-637.18	61,369.35	65,000.00	3,630.65	157,000.00
06005-600 PAYROLL - OVERTIME	0	100	100	218.19	500	281.81	1,200.00
06010-600 PAYROLL TAXES	1,006.07	1,100.00	93.93	4,978.61	5,500.00	521.39	13,200.00
06016-600 HEALTH INSURANCE	2,343.45	2,400.00	56.55	12,949.33	12,000.00	-949.33	28,800.00
06017-600 VISION INSURANCE	47.3	45	-2.3	293.36	225	-68.36	540
06018-600 DISABILITY	116.65	106	-10.65	583.25	530	-53.25	1,272.00
06019-600 DENTAL INSURANCE	203.2	255	51.8	1,320.80	1,275.00	-45.8	3,060.00
06020-600 INSURANCE-WORKMAN'S COMP	-68.9	120	188.9	215.1	600	384.9	1,440.00
06021-600 SAR-SEP	664.15	605	-59.15	2,955.66	3,025.00	69.34	7,260.00
06030-600 OFFICE/FIELD SUPPLIES/EXPENSE	21.37	0	-21.37	277.96	0	-277.96	500
06038-600 PRINTING DECS & MAPS	0	250	250	0	250	250	500
06050-600 TRAINING	0	0	0	1,814.19	1,000.00	-814.19	3,000.00

06070-600 ECC EXPENSES	52.74	65	12.26	349.16	325	-24.16	780
06075-600 DCC VEHICLE GAS	0	300	300	1,620.06	1,200.00	-420.06	4,000.00
06080-600 VEHICLE EXP. - TAHOE	162.83	0	-162.83	340.6	0	-340.6	1,000.00
06090-600 VEHICLE EXP - RANGER	0	0	0	382.7	0	-382.7	1,500.00
06091-600 VEHICLE EXP - TAHOE	17.08	0	-17.08	134.66	0	-134.66	500
06140-600 CONTINGENCY	0	0	0	105	0	-105	250
06150-600 CAPITAL EXPENDITURE	0	4,000.00	4,000.00	0	4,000.00	4,000.00	4,000.00
Total - Covenant & Comp.	18,203.12	22,346.00	4,142.88	89,907.98	95,430.00	5,522.02	229,802.00
Expenses - Property & Environmental Mgm	t.						
06200-700 PAYROLL	13,225.49	15,000.00	1,774.51	58,820.20	75,000.00	16,179.80	182,000.00
06205-700 PAYROLL - OVERTIME	95.82	250	154.18	1,714.15	1,250.00	-464.15	3,000.00
06206-700 PAYROLL TAXES	983.2	1,250.00	266.8	4,697.87	6,250.00	1,552.13	15,000.00
06208-700 HEALTH INSURANCE	2,523.98	1,800.00	-723.98	8,931.94	9,000.00	68.06	21,600.00
06209-700 VISION INSURANCE	64.04	51	-13.04	277.94	255	-22.94	612
06210-700 DISABILITY	117.05	118	0.95	437.43	590	152.57	1,416.00
06211-700 DENTAL INSURANCE	361.96	288	-73.96	1,352.60	1,440.00	87.4	3,456.00
06212-700 INSURANCE-WORKER'S COMP	-452.29	634	1,086.29	1,430.71	3,170.00	1,739.29	7,608.00
06213-700 SAR-SEP	462.2	795	332.8	2,357.77	3,975.00	1,617.23	9,540.00
06220-700 ENGINEERING & SURVEYING	0	0	0	33	0	-33	1,000.00
06230-700 SEMINAR/TRAINING/CE	15	0	-15	15	0	-15	1,000.00
06240-700 VEHICLE-GAS	219.1	300	80.9	1,936.47	1,500.00	-436.47	4,350.00
06250-700 DEPT. AUTO #1/01 FORD	429.06	100	-329.06	599.3	500	-99.3	1,200.00
06260-700 DEPT AUTO #2/95 FORD	220.27	100	-120.27	1,095.96	500	-595.96	1,200.00
06270-700 DEPT. AUTO #3/96 FORD	4.72	80	75.28	4.72	400	395.28	1,000.00
06275-700 DEPT AUTO #4/99 SUBURBAN	0	100	100	1,101.64	500	-601.64	1,200.00
06280-700 TRAILER MAINTENANCE	0	50	50	68.84	150	81.16	500
06290-700 EQUIPMENT MAINTENANCE	13.61	50	36.39	119.45	250	130.55	650
06300-700 FACILITIES MAINTENANCE	46.15	315	268.85	2,176.70	1,575.00	-601.7	3,800.00
06310-700 FACILITIES-CLUBHOUSE	96.1	140	43.9	226.46	700	473.54	1,700.00
06320-700 JANITORIAL SUPPLIES	-40.18	140	180.18	964.18	700	-264.18	1,700.00
06340-700 LANDSCAPING-ADM. & CLUBHOUSE	511.83	100	-411.83	898.92	2,100.00	1,201.08	2,700.00
06350-700 SIGNAGE	0	100	100	0	200	200	400
06360-700 ROADSIDE CLEANUP/ADOPT A STRT	167.05	100	-67.05	282.34	200	-82.34	500
06370-700 FENCE MAINT. & CONSTRUCTION	0	25	25	0	125	125	300
06380-700 INSECT,DISEASE & NOXIOUS WEED	190.41	500	309.59	1,013.27	1,000.00	-13.27	3,500.00
06390-700 GRASS SEED/FERTILIZER	-1,153.90	500	1,653.90	2,005.90	1,000.00	-1,005.90	2,500.00
06400-700 UNIFORMS/TOOLS SUPPLIES & EXP	263.6	500	236.4	1,658.65	2,500.00	841.35	6,000.00
06410-700 LAKES FISHERIES & PARKS/REP&M	90.32	1,000.00	909.68	1,086.44	2,200.00	1,113.56	7,000.00
06420-700 STOCKING & FOOD CHAIN	12,600.00	25,000.00	12,400.00	58,656.25	50,000.00	-8,656.25	75,000.00
06430-700 WEED & ALGAE CONTROL	0	5,000.00	5,000.00	9,750.00	12,000.00	2,250.00	19,000.00
06440-700 ENFORCEMENT/SIGNAGE	195.96	800	604.04	2,567.39	1,900.00	-667.39	6,200.00
06450-700 CONSULTING	0	0	0	0	0	0	12,000.00
06460-700 WATER QUALITY TESTING	0	250	250	728	750	22	1,000.00
06470-700 KIDS FISHING DERBY & EVENTS	0	0	0	673.88	800	126.12	1,500.00
06480-700 PARKS AND TRAILS EXP	0	1,000.00	1,000.00	0	1,500.00	1,500.00	5,000.00
06490-700 PORTA POTTIES	418.75	400	-18.75	503.75	800	296.25	2,800.00
06495-700 FIRE MITIGATION	0	4,600.00	4,600.00	0	4,600.00	4,600.00	23,000.00
06496-700 MISC. & CONTINGENCY	996.7	4,000.00	3,003.30	4,120.64	4,000.00	-120.64	6,500.00
06590-700 CAPITAL EXPENDITURE	0	0	0	0	0	0	42,650.00
Total - Property & Envir. Mgm	32,666.00	65,436.00	32,770.00	172,307.76	193,380.00	21,072.24	481,082.00

Expenses - Recreational Amenities							
06900-900 PAYROLL	10,832.70	12,000.00	1,167.30	58,540.00	63,000.00	4,460.00	157,000.00
06905-900 PAYROLL-OVERTIME	34.95	25	-9.95	490.65	125	-365.65	300
06906-900 PAYROLL TAXES	802.96	1,085.00	282.04	4,613.91	5,425.00	811.09	13,020.00
06908-900 HEALTH INSURANCE	1,992.92	2,140.00	147.08	9,964.60	10,700.00	735.4	25,680.00
06909-900 VISION INSURANCE	42.78	40	-2.78	256.68	200	-56.68	480
06910-900 DISABILITY	82.59	90	7.41	412.95	450	37.05	1,080.00
06911-900 DENTAL INSURANCE	209.56	195	-14.56	1,047.80	975	-72.8	2,340.00
06912-900 INSURANCE-WORKER'S COMP	-84.75	150	234.75	272.25	750	477.75	1,800.00
06913-900 SAR-SEP	454.1	450	-4.1	2,333.88	2,250.00	-83.88	6,240.00
06920-900 OFFICE SUPPLIES, PRINTING ETC	568.61	104	-464.61	815.63	520	-295.63	1,500.00
06930-900 JANITORIAL/HOUSEKEEPING	1,900.00	2,100.00	200	9,905.34	10,500.00	594.66	26,000.00
06940-900 TELEPHONE	234.12	133	-101.12	701.05	665	-36.05	1,600.00
06950-900 UTILITIES-GAS	1,923.10	2,000.00	76.9	12,528.25	13,000.00	471.75	33,000.00
06960-900 UTILITIES-WATER	1,786.55	400	-1,386.55	2,832.15	2,150.00	-682.15	5,500.00
06970-900 UTILITIES-ELECTRIC	1,941.63	1,900.00	-41.63	9,502.42	9,500.00	-2.42	22,800.00
06980-900 UTILITIES-WASTE CONTROL	42	41	-1	215	205	-10	500
06990-900 UTILITIES-TV	69.98	40	-29.98	209.94	200	-9.94	450
06995-900 UTILITIES-ALARM	0	25	25	60	125	65	300
07000-900 DUES/SUBSCRIPTIONS	0	0	0	85.78	100	14.22	100
07005-900 PROFESSIONAL FEES	0	0	0	0	0	0	500
07010-900 SEMINAR/TRIANGING/CE	0	0	0	0	0	0	500
07020-900 BUSINESS MILEAGE EXP.	0	50	50	255.42	250	-5.42	600
07030-900 MAINTENANCE BUILDING	125.87	1,000.00	874.13	4,295.16	5,000.00	704.84	12,000.00
07040-900 MAINTENANCE-POOL	215.28	830	614.72	4,125.59	4,150.00	24.41	10,000.00
07050-900 MAINTENANCE-GROUNDS & PARKING	138.38	500	361.62	610.97	500	-110.97	2,000.00
07060-900 SUPPLIES, BUILDING	172.15	312	139.85	1,181.00	1,560.00	379	3,750.00
07070-900 EQUIPMENT	0	233	233	1,003.19	1,165.00	161.81	2,800.00
07075-900 MERCHANDISE	1,002.04	200	-802.04	1,874.38	1,100.00	-774.38	3,500.00
07080-900 PROMOTIONAL EVENTS/ADVERTISIN	44.03	0	-44.03	421	0	-421	500
07085-900 Misc. & Contingency	0	0	0	255.93	0	-255.93	500
07090-900 CAPITAL EXPENDITURE	0	2,000.00	2,000.00	2,977.65	10,300.00	7,322.35	12,300.00
Total - Rec. Amenities	24,531.55	28,043.00	3,511.45	131,788.57	144,865.00	13,076.43	348,640.00
Expenses - Utilities							
07300-500 CELLULAR PHONES	309.67	200	-109.67	1,106.08	1,000.00	-106.08	2,400.00
07320-500 GAS ADMIN.	85.99	100	14.01	840.5	900	59.5	1,500.00
07330-500 ELECTRIC ADMIN.	396.8	500	103.2	2,015.26	2,500.00	484.74	5,500.00
07340-500 WATER ADMIN.	63	115	52	320.58	575	254.42	1,380.00
07350-500 WASTE CONTROL ADMIN.	75.25	76	0.75	421.25	380	-41.25	912
07360-500 GAS SHOP	104.76	200	95.24	875.24	1,000.00	124.76	2,400.00
07370-500 ELECTRIC SHOP	87.68	135	47.32	1,014.41	675	-339.41	1,620.00
07380-500 WATER SHOP	28.2	60	31.8	134.92	300	165.08	720
07390-500 WASTE SHOP	14	15	1	70	75	5	180
07400-500 STREET LIGHTS	108.91	100	-8.91	622.23	500	-122.23	1,200.00
07420-500 TELEPHONE-ALL DEPTS EXCEPT RE	544.54	600	55.46	2,656.86	3,000.00	343.14	7,200.00
07440-500 GAS CLUBHOUSE	218.56	300	81.44	1,616.89	1,500.00	-116.89	3,600.00
07450-500 ELECTRIC CLUBHOUSE	136	180	44	402.11	900	497.89	2,160.00
07460-500 WATER CLUBHOUSE	30.4	70	39.6	152.65	350	197.35	840
07480-500 AERATOR	346.7	1,050.00	703.3	5,809.37	5,250.00	-559.37	12,600.00
07490-500 INTERNET	49.99	60	10.01	249.95	300	50.05	720
Total - Utilities	2,600.45	3,761.00	1,160.55	18,308.30	19,205.00	896.7	44,932.00

Expenses - Taxes							
09999-990 INCOME TAX-FED&ST. OPER	0	0	0	2,084.00	0	-2,084.00	0
Expenses - Depreciation							
Total	0	0	0	2,084.00	0	-2,084.00	0
TOTAL OPERATING EXPENSES	122,689.35	160,469.00	37,779.65	619,959.68	688,800.00	68,840.32	1,748,787.00
NET OPERATING INCOME/(LOSS)	41,787.56	-19,481.00	61,268.56	625,977.51	580,043.00	45,934.51	346
RESERVE INCOME:							
08000-500 RESERVE-RESTRICTED	103,217.00	103,217.00	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	3,206.36	2,750.00	456.36	15,012.02	13,750.00	1,262.02	33,000.00
TOTAL RESERVE INCOME	106,423.36	105,967.00	456.36	368,229.02	366,967.00	1,262.02	386,217.00
RESERVE EXPENSES							
09000-500 RESERVE EXPENSE-DAS	0	0	0	-3,940.79	0	-3,940.79	-28,190.00
09200-600 RESERVE EXPENSE-DCC	0	0	0	0	0	0	-2,306.00
09400-700 RESERVE EXPENSE-DPE	-3,262.46	0	-3,262.46	-21,541.47	0	-21,541.47	-32,498.00
09700-900 RESERVE EXPENSE-DRA	0	0	0	0	0	0	-38,482.00
09850-500 PARKS & TRAILS EXPENSE	-79,307.29	0	-79,307.29	-86,307.29	0	-86,307.29	0
TOTAL RESERVE EXPENSES	82,569.75	0	-82,569.75	111,789.55	0	-111,789.55	101,476.00
NET RESERVE INCOME/(LOSS)	23,853.61	105,967.00	-82,113.39	256,439.47	366,967.00	-110,527.53	284,741.00