

PAGOSA LAKES POA INC.

Income/Expense Statement

Period: 05/01/08 to 05/31/08

OPERATING INCOME:							
Income - Administrative Services							
04000-500 ASSOCIATION DUES-DAS	475	0	475	1,276,263.69	1,280,000.00	-3,736.31	1,280,000.00
04001-500 ASSOCIATION DUES TIMESHARE	0	0	0	122,400.00	122,400.00	0	122,400.00
04010-500 RESERVE TRANSFER-DAS	-100,000.00	-120,500.00	20,500.00	-300,000.00	-320,500.00	20,500.00	-320,500.00
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	-35,000.00	35,000.00	-35,000.00
04050-500 LATE CHARGES	23,140.00	22,000.00	1,140.00	22,890.00	22,000.00	890	22,000.00
04110-500 OTHER-ADMIN	244	2,000.00	-1,756.00	2,267.35	7,000.00	-4,732.65	32,000.00
04130-500 FAIRFIELD NEWSLETTER	0	0	0	0	0	0	400
04150-500 INTEREST	2,556.28	3,000.00	-443.72	10,693.73	15,000.00	-4,306.27	36,000.00
Total - Administrative Service	-73,584.72	-93,500.00	19,915.28	884,514.77	840,900.00	43,614.77	887,300.00
Income - Covenant & Compliance							
04240-600 OCC FEES	4,404.00	3,600.00	804	13,925.00	9,600.00	4,325.00	19,600.00
04250-600 OCC FINES	-150	425	-575	750	2,125.00	-1,375.00	5,100.00
Total - Covenant & Compliance	4,254.00	4,025.00	229	14,675.00	11,725.00	2,950.00	24,700.00
Income - Property & Environmental Mgmt							
04430-700 RENT	870	650	220	3,690.00	3,250.00	440	7,800.00
04440-700 FISHING PERMITS	7,837.90	20,000.00	-12,162.10	24,224.55	40,000.00	-15,775.45	83,000.00
04460-700 DPE-FINES	100	50	50	100	50	50	200
04465-700 BOAT PERMITS	668	0	668	1,733.00	2,800.00	-1,067.00	2,800.00
04470-700 OTHER-DPE	451	500	-49	775	1,500.00	-725	2,500.00
Total - Property & Environmen	9,926.90	21,200.00	-11,273.10	30,522.55	47,600.00	-17,077.45	96,300.00
Income - Recreational Amenities							

04830-900 PLPOA MEMBERS	7,294.40	5,000.00	2,294.40	117,088.44	125,000.00	-7,911.56	161,000.00
04840-900 SPONSORED GUEST	643	500	143	4,111.50	2,500.00	1,611.50	6,000.00
04850-900 TIMESHARE OWNERS	13,196.26	0	13,196.26	296,935.02	290,700.00	6,235.02	290,700.00
04860-900 SPONSORED EVENTS/PROGRAMS	434.9	350	84.9	1,284.20	1,750.00	-465.8	4,200.00
04870-900 RENTAL INCOME	296.1	500	-203.9	3,012.93	2,700.00	312.93	7,500.00
04880-900 RENTAL/RETAIL	165.9	300	-134.1	999.13	1,650.00	-650.87	4,100.00
Total - Rec. Amenities	22,030.56	6,650.00	15,380.56	423,431.22	424,300.00	-868.78	473,500.00
TOTAL OPERATING INCOME	-37,373.26	-61,625.00	24,251.74	1,353,143.54	1,324,525.00	28,618.54	1,481,800.00
Credits							
04950-500 CARRY FORWARD	0	0	0	0	0	0	200,000.00
TOTAL OPER INCOME + CREDITS	-37,373.26	-61,625.00	24,251.74	1,353,143.54	1,324,525.00	28,618.54	1,681,800.00
Expenses - Administrative Services.							
05000-500 MASTER INSURANCE	0	3,000.00	3,000.00	-680.92	15,000.00	15,680.92	75,000.00
05010-500 INSURANCE-DEDUCTIBLES	0	0	0	0	5,000.00	5,000.00	5,000.00
05105-500 AUDIT	850	0	-850	10,850.00	13,000.00	2,150.00	13,000.00
05140-500 LEGAL	2,275.00	2,000.00	-275	8,716.85	10,000.00	1,283.15	20,000.00
05145-500 LEGAL-COLLECTIONS	66	150	84	246	750	504	2,000.00
05150-500 FORECLOSURE FEES	0	0	0	0	0	0	9,000.00
05175-500 PROFESSIONAL FEES	0	0	0	0	0	0	10,000.00
05200-500 PAYROLL-PAYCHEX	253.79	300	46.21	1,573.00	1,500.00	-73	3,600.00
05245-500 PAYROLL	16,677.50	18,500.00	1,822.50	85,095.99	92,500.00	7,404.01	224,000.00
05250-500 PAYROLL - OVERTIME	81	175	94	239.4	875	635.6	2,000.00
05291-500 LIFE INSURANCE	188.48	250	61.52	1,808.40	1,250.00	-558.4	3,000.00
05292-500 HEALTH INSURANCE	3,042.14	3,300.00	257.86	15,210.70	16,500.00	1,289.30	39,600.00
05293-500 VISION INSURANCE	42.18	50	7.82	210.9	250	39.1	600
05294-500 DISABILITY	148.04	145	-3.04	740.2	725	-15.2	1,740.00
05295-500 DENTAL INSURANCE	228.4	330	101.6	1,415.00	1,650.00	235	3,960.00
05296-500 SAR-SEP	845.94	1,100.00	254.06	4,234.28	5,500.00	1,265.72	13,200.00
05297-500 MISC. (ADMIN.-CAFETERIA PLAN)	104	100	-4	513.5	500	-13.5	1,200.00

05315-500 PAYROLL TAXES	1,233.04	1,550.00	316.96	6,899.85	7,750.00	850.15	18,600.00
05325-500 INSURANCE-WORKMANS COMP	200	100	-100	670	500	-170	1,200.00
05445-500 RETURN CHECK	0	0	0	200	100	-100	100
05450-500 OVER/SHORT	23.05	0	-23.05	41.46	0	-41.46	0
05525-500 POSTAGE, PRINTING, COPIES	1,073.91	700	-373.91	1,359.51	3,500.00	2,140.49	8,400.00
05526-500 STATIONARY/PRINTING	0	400	400	1,737.85	2,000.00	262.15	4,800.00
05560-500 OFFICE SUPPLIES	615.36	500	-115.36	2,542.18	2,500.00	-42.18	6,000.00
05580-500 OFFICE EQUIP REPAIR	443.72	400	-43.72	1,394.49	2,000.00	605.51	4,800.00
05590-500 EQUIPMENT LEASES	431.68	600	168.32	4,425.90	3,000.00	-1,425.90	7,200.00
05600-500 NEWSLETTER-SUPPLIES,PREP,POST	0	0	0	5,039.44	12,000.00	6,960.56	28,000.00
05610-500 ADVERTISEMENT	182	200	18	1,213.60	1,000.00	-213.6	2,400.00
05630-500 MEETING/MINUTES	8.3	200	191.7	22.83	1,000.00	977.17	2,400.00
05665-500 EDUCATION-SEMINARS	714.59	500	-214.59	2,027.13	1,000.00	-1,027.13	4,000.00
05700-500 COMMUNITY ACTIVITIES	0	175	175	75	875	800	2,100.00
05735-500 HOSPITAL DISTRICT	5,000.00	5,000.00	0	5,000.00	5,000.00	0	5,000.00
05780-500 GAS, MILEAGE	0	20	20	44.44	100	55.56	240
05805-500 BANK CHARGES	0	25	25	46.87	125	78.13	300
05833-500 ARCHULETA CTY ANIMAL CONTROL	11,607.69	4,425.00	-7,182.69	19,322.70	22,125.00	2,802.30	53,125.00
05850-500 DUES & FEES	205	125	-80	205	625	420	1,500.00
05855-500 SUBSCRIPTIONS	200	100	-100	548	500	-48	1,200.00
05900-500 MISC. & CONTINGENCY	374.04	1,250.00	875.96	2,548.15	6,250.00	3,701.85	14,000.00
Total - Administative Ser.	47,114.85	45,670.00	-1,444.85	185,537.70	236,950.00	51,412.30	592,265.00
Expenses - Covenant & Comp.							
06000-600 PAYROLL	13,572.73	14,250.00	677.27	67,294.72	71,250.00	3,955.28	171,000.00
06005-600 PAYROLL - OVERTIME	0	100	100	18.26	500	481.74	1,200.00
06010-600 PAYROLL TAXES	999	1,200.00	201	5,334.56	6,000.00	665.44	14,400.00
06016-600 HEALTH INSURANCE	2,257.57	2,700.00	442.43	11,287.85	13,500.00	2,212.15	32,400.00
06017-600 VISION INSURANCE	42.18	45	2.82	210.9	225	14.1	540
06018-600 DISABILITY	119.15	115	-4.15	595.75	575	-20.75	1,380.00
06019-600 DENTAL INSURANCE	253.4	270	16.6	1,361.60	1,350.00	-11.6	3,240.00
06020-600 INSURANCE-WORKMAN'S COMP	200	100	-100	670	500	-170	1,200.00
06021-600 SAR-SEP	594.55	635	40.45	3,046.20	3,175.00	128.8	7,620.00

06030-600 OFFICE/FIELD SUPPLIES/EXPENSE	0	0	0	1,114.86	980	-134.86	1,130.00
06038-600 PRINTING DECS & MAPS	0	0	0	112.89	167	54.11	500
06050-600 TRAINING	556.84	851	294.16	3,162.76	3,453.00	290.24	4,304.00
06060-600 PROF. FEES	304	0	-304	304	0	-304	315
06070-600 ECC EXPENSES	50.16	65	14.84	421.74	325	-96.74	780
06075-600 DCC VEHICLE GAS	1,899.10	376	-1,523.10	3,086.94	1,880.00	-1,206.94	4,512.00
06080-600 VEHICLE EXP. - TAHOE	0	0	0	153.97	167	13.03	500
06090-600 VEHICLE EXP - RANGER	0	0	0	157.07	167	9.93	500
06091-600 VEHICLE EXP - TAHOE	0	0	0	538.24	167	-371.24	500
06140-600 CONTINGENCY	0	0	0	138.08	0	-138.08	250
06150-600 CAPITAL EXPENDITURE	0	0	0	1,948.94	2,000.00	51.06	2,000.00
Total - Covenant & Comp.	20,848.68	20,707.00	-141.68	100,959.33	106,381.00	5,421.67	248,271.00
Expenses - Property & Environmental Mgmt.							
06200-700 PAYROLL	16,178.61	15,000.00	-1,178.61	71,541.32	75,000.00	3,458.68	180,000.00
06205-700 PAYROLL - OVERTIME	410.69	300	-110.69	1,809.29	1,500.00	-309.29	3,600.00
06206-700 PAYROLL TAXES	1,217.69	1,275.00	57.31	5,922.20	6,375.00	452.8	15,300.00
06208-700 HEALTH INSURANCE	2,645.64	2,100.00	-545.64	13,228.20	10,500.00	-2,728.20	25,200.00
06209-700 VISION INSURANCE	47.63	55	7.37	238.15	275	36.85	660
06210-700 DISABILITY	127.08	110	-17.08	635.4	550	-85.4	1,320.00
06211-700 DENTAL INSURANCE	278	300	22	1,668.00	1,500.00	-168	3,600.00
06212-700 INSURANCE-WORKER'S COMP	1,100.00	600	-500	3,625.00	3,000.00	-625	7,200.00
06213-700 SAR-SEP	674.6	700	25.4	3,434.02	3,500.00	65.98	8,400.00
06220-700 ENGINEERING & SURVEYING	0	200	200	0	400	400	1,000.00
06230-700 SEMINAR/TRAINING/CE	0	0	0	857.82	0	-857.82	1,500.00
06240-700 VEHICLE-GAS	2,040.11	375	-1,665.11	3,710.05	1,875.00	-1,835.05	4,500.00
06250-700 DEPT. AUTO #1/01 FORD	0	140	140	1,572.69	700	-872.69	1,700.00
06260-700 DEPT AUTO #2/95 FORD	0	115	115	211.65	575	363.35	1,400.00
06270-700 DEPT. AUTO #3/96 FORD	0	100	100	33.79	500	466.21	1,200.00
06275-700 DEPT AUTO #4/99 SUBURBAN	43.16	140	96.84	117.63	700	582.37	1,700.00
06280-700 TRAILER MAINTENANCE	26.34	40	13.66	29.8	200	170.2	500
06290-700 EQUIPMENT MAINTENANCE	0	50	50	184.26	250	65.74	600
06300-700 FACILITIES MAINTENANCE	206.57	325	118.43	1,470.13	1,625.00	154.87	3,900.00

06310-700 FACILITIES-CLUBHOUSE	114.3	150	35.7	563.15	750	186.85	1,800.00
06315-700 BOATING IMPROVEMENTS	0	500	500	0	1,500.00	1,500.00	2,800.00
06320-700 JANITORIAL SUPPLIES	64.43	160	95.57	515.16	800	284.84	1,900.00
06340-700 LANDSCAPING-ADM. & CLUBHOUSE	0	500	500	0	500	500	2,000.00
06350-700 SIGNAGE	0	50	50	0	750	750	1,000.00
06360-700 ROADSIDE CLEANUP/ADOPT A STRT	161.04	50	-111.04	161.04	150	-11.04	400
06370-700 FENCE MAINT. & CONSTRUCTION	254.5	50	-204.5	254.5	150	-104.5	300
06380-700 INSECT,DISEASE & NOXIOUS WEED	228.84	500	271.16	836.09	1,500.00	663.91	3,500.00
06390-700 GRASS SEED/FERTILIZER	162	450	288	2,389.00	900	-1,489.00	2,700.00
06400-700 UNIFORMS/TOOLS SUPPLIES & EXP	356.18	500	143.82	1,642.53	2,500.00	857.47	6,000.00
06410-700 LAKES FISHERIES & PARKS/REP&M	414.87	1,000.00	585.13	2,753.13	2,200.00	-553.13	8,000.00
06420-700 STOCKING & FOOD CHAIN	39,914.00	20,000.00	-19,914.00	52,576.50	40,000.00	-12,576.50	77,000.00
06430-700 WEED & ALGAE CONTROL	0	4,000.00	4,000.00	0	9,000.00	9,000.00	22,000.00
06440-700 ENFORCEMENT/SIGNAGE	670.99	800	129.01	780.35	2,100.00	1,319.65	6,500.00
06450-700 CONSULTING	0	0	0	280	0	-280	6,000.00
06460-700 WATER QUALITY TESTING	0	200	200	0	700	700	1,200.00
06470-700 KIDS FISHING DERBY & EVENTS	0	0	0	162.1	750	587.9	1,500.00
06480-700 PARKS AND TRAILS EXP	0	500	500	-250	1,500.00	1,750.00	3,000.00
06490-700 PORTA POTTIES	90	300	210	712.5	1,200.00	487.5	3,200.00
06495-700 FIRE MITIGATION	0	0	0	200	0	-200	10,000.00
06496-700 MISC. & CONTINGENCY	100	600	500	3,710.59	2,600.00	-1,110.59	6,500.00
06590-700 CAPITAL EXPENDITURE	0	0	0	3,962.50	2,000.00	-1,962.50	17,000.00
Total - Property & Envir. Mgm	67,527.27	52,235.00	-15,292.27	181,538.54	180,575.00	-963.54	447,580.00
Expenses - Recreational Amenities							
06900-900 PAYROLL	11,879.93	11,500.00	-379.93	59,745.77	62,000.00	2,254.23	155,800.00
06905-900 PAYROLL-OVERTIME	33.75	70	36.25	288.17	350	61.83	850
06906-900 PAYROLL TAXES	876.43	1,050.00	173.57	4,708.35	5,250.00	541.65	12,600.00
06908-900 HEALTH INSURANCE	2,265.99	2,250.00	-15.99	11,329.95	11,250.00	-79.95	27,000.00
06909-900 VISION INSURANCE	38.15	50	11.85	190.75	250	59.25	600
06910-900 DISABILITY	92.26	90	-2.26	461.3	450	-11.3	1,080.00
06911-900 DENTAL INSURANCE	183.4	205	21.6	1,100.40	1,025.00	-75.4	2,460.00
06912-900 INSURANCE-WORKER'S COMP	194	135	-59	665	675	10	1,620.00

06913-900 SAR-SEP	604.75	550	-54.75	3,108.18	2,750.00	-358.18	6,600.00
06920-900 OFFICE SUPPLIES, PRINTING ETC	0	104	104	91.19	520	428.81	1,500.00
06930-900 JANITORIAL/HOUSEKEEPING	2,120.48	2,100.00	-20.48	9,720.48	10,500.00	779.52	26,000.00
06940-900 TELEPHONE	0	125	125	472.48	625	152.52	1,500.00
06950-900 UTILITIES-GAS	2,599.05	2,000.00	-599.05	16,464.77	21,000.00	4,535.23	42,150.00
06960-900 UTILITIES-WATER	332.6	400	67.4	1,772.90	2,150.00	377.1	5,750.00
06970-900 UTILITIES-ELECTRIC	2,033.01	2,000.00	-33.01	10,364.42	10,000.00	-364.42	24,000.00
06980-900 UTILITIES-WASTE CONTROL	54	43	-11	222	215	-7	520
06990-900 UTILITIES-TV	0	40	40	223.94	200	-23.94	450
06995-900 UTILITIES-ALARM	0	25	25	120	125	5	300
07000-900 DUES/SUBSCRIPTIONS	0	0	0	88.81	100	11.19	100
07010-900 SEMINAR/TRIANGING/CE	0	0	0	0	0	0	500
07020-900 BUSINESS MILEAGE EXP.	0	50	50	90.65	250	159.35	600
07030-900 MAINTENANCE BUILDING	19.5	1,000.00	980.5	4,102.67	5,000.00	897.33	12,000.00
07040-900 MAINTENANCE-POOL	1,096.63	916	-180.63	5,126.95	4,580.00	-546.95	11,000.00
07050-900 MAINTENANCE-GROUNDS & PARKING	9.88	360	350.12	131.69	360	228.31	1,800.00
07060-900 SUPPLIES, BUILDING	204.13	270	65.87	971.97	1,350.00	378.03	3,250.00
07070-900 EQUIPMENT	0	208	208	0	1,040.00	1,040.00	2,500.00
07075-900 MERCHANDISE	142.84	291	148.16	1,173.21	1,455.00	281.79	3,500.00
07080-900 PROMOTIONAL EVENTS/ADVERTISIN	0	100	100	0	200	200	400
07085-900 Misc. & Contingency	0	0	0	41.57	0	-41.57	500
Total - Rec. Amenities	24,780.78	25,932.00	1,151.22	132,777.57	143,670.00	10,892.43	346,930.00
Expenses - Utilities							
07300-500 CELLULAR PHONES	213.32	225	11.68	726.89	1,125.00	398.11	2,700.00
07320-500 GAS ADMIN.	126.27	100	-26.27	1,199.69	1,100.00	-99.69	1,800.00
07330-500 ELECTRIC ADMIN.	745.77	475	-270.77	2,266.45	2,375.00	108.55	5,700.00
07340-500 WATER ADMIN.	68.8	70	1.2	335.9	350	14.1	1,290.00
07350-500 WASTE CONTROL ADMIN.	85	80	-5	386	400	14	1,000.00
07360-500 GAS SHOP	96.69	100	3.31	1,442.18	1,500.00	57.82	2,400.00
07370-500 ELECTRIC SHOP	328.23	165	-163.23	1,030.23	825	-205.23	2,000.00
07380-500 WATER SHOP	49.7	60	10.3	173.8	300	126.2	700
07390-500 WASTE SHOP	0	15	15	56	75	19	180

07400-500 STREET LIGHTS	144.93	110	-34.93	597.87	550	-47.87	1,350.00
07420-500 TELEPHONE-ALL DEPTS EXCEPT RE	659.17	610	-49.17	2,522.81	3,050.00	527.19	7,350.00
07440-500 GAS CLUBHOUSE	249.71	350	100.29	2,071.25	2,400.00	328.75	4,100.00
07450-500 ELECTRIC CLUBHOUSE	259.71	160	-99.71	905.5	800	-105.5	1,900.00
07460-500 WATER CLUBHOUSE	47.9	100	52.1	190.9	270	79.1	850
07470-500 WATER OTHER ASSN. LOTS	63	15	-48	119.5	75	-44.5	180
07480-500 AERATOR	513.9	1,050.00	536.1	6,205.04	5,250.00	-955.04	12,600.00
07490-500 INTERNET	49.99	60	10.01	199.96	300	100.04	720
Total - Utilities	3,702.09	3,745.00	42.91	20,429.97	20,745.00	315.03	46,820.00
Expenses - Taxes							
09999-990 INCOME TAX-FED&ST. OPER	3,417.00	0	-3,417.00	3,417.00	0	-3,417.00	0
Expenses - Depreciation							
Total	3,417.00	0	-3,417.00	3,417.00	0	-3,417.00	0
TOTAL OPERATING EXPENSES	167,390.67	148,289.00	-19,101.67	624,660.11	688,321.00	63,660.89	1,681,866.00
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NET OPERATING INCOME/(LOSS)	-204,763.93	-209,914.00	5,150.07	728,483.43	636,204.00	92,279.43	-66
RESERVE INCOME:							
08000-500 RESERVE-RESTRICTED	300,000.00	0	300,000.00	300,000.00	320,500.00	-20,500.00	320,500.00
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	2,782.83	2,500.00	282.83	17,035.11	12,500.00	4,535.11	30,000.00
TOTAL RESERVE INCOME	302,782.83	2,500.00	300,282.83	567,035.11	583,000.00	-15,964.89	600,500.00
RESERVE EXPENSES							
09000-500 RESERVE EXPENSE-DAS	0	-24,512.00	24,512.00	-1,948.93	-24,512.00	22,563.07	-24,512.00
09200-600 RESERVE EXPENSE-DCC	0	0	0	0	0	0	-22,660.00
09400-700 RESERVE EXPENSE-DPE	5,000.00	0	5,000.00	-27,260.72	0	-27,260.72	-32,800.00
09700-900 RESERVE EXPENSE-DRA	0	0	0	-2,520.72	0	-2,520.72	-60,713.00

09850-500 PARKS & TRAILS EXPENSE	0	0	0	1,318.50	0	1,318.50	-150,000.00
TOTAL RESERVE EXPENSES	-5,000.00	24,512.00	29,512.00	30,411.87	24,512.00	-5,899.87	290,685.00
NET RESERVE INCOME/(LOSS)	307,782.83	-22,012.00	329,794.83	536,623.24	558,488.00	-21,864.76	309,815.00