

PAGOSA LAKES POA INC.

Income/Expense Statement

Period: 11/01/08 to 11/30/08

OPERATING INCOME:							
Income - Administrative Services							
04000-500 ASSOCIATION DUES-DAS	0	0	0	1,277,283.69	1,280,000.00	-2,716.31	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	0	0	0	-320,500.00	-320,500.00	0	-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	1,050.00	0	1,050.00	24,465.00	22,000.00	2,465.00	22,000.00
04110-500 OTHER-ADMIN	3,565.00	3,000.00	565	30,598.28	30,000.00	598.28	32,000.00
04130-500 FAIRFIELD NEWSLETTER	0	0	0	0	400	-400	400
04150-500 INTEREST	199.9	3,000.00	-2,800.10	21,779.91	33,000.00	-11,220.09	36,000.00
Total - Administrative Servic	4,814.90	6,000.00	-1,185.10	906,026.88	882,300.00	23,726.88	887,300.00
Income - Covenant & Compliance							
04240-600 OCC FEES	1,226.00	1,000.00	226	31,400.00	18,600.00	12,800.00	19,600.00
04250-600 OCC FINES	200	425	-225	5,500.00	4,675.00	825	5,100.00
Total - Covenant & Compliance	1,426.00	1,425.00	1	36,900.00	23,275.00	13,625.00	24,700.00
Income - Property & Environmental Mgmt							
04430-700 RENT	750	650	100	8,580.00	7,150.00	1,430.00	7,800.00
04440-700 FISHING PERMITS	3,194.75	0	3,194.75	85,000.30	83,000.00	2,000.30	83,000.00
04460-700 DPE-FINES	0	0	0	400	200	200	200
04465-700 BOAT PERMITS	5	0	5	3,623.00	2,800.00	823	2,800.00
04470-700 OTHER-DPE	66	0	66	2,193.00	2,500.00	-307	2,500.00
Total - Property & Environmen	4,015.75	650	3,365.75	99,796.30	95,650.00	4,146.30	96,300.00
Income - Recreational Amenities							

04830-900 PLPOA MEMBERS	3,199.00	4,000.00	-801	153,107.44	156,000.00	-2,892.56	161,000.00
04840-900 SPONSORED GUEST	541	500	41	7,910.50	5,500.00	2,410.50	6,000.00
04850-900 TIMESHARE OWNERS	0	0	0	296,935.02	290,700.00	6,235.02	290,700.00
04860-900 SPONSORED EVENTS/PROGRAMS	363.4	350	13.4	2,878.64	3,850.00	-971.36	4,200.00
04870-900 RENTAL INCOME	235.75	750	-514.25	6,434.21	6,750.00	-315.79	7,500.00
04880-900 RENTAL/RETAIL	190.38	260	-69.62	2,353.06	3,830.00	-1,476.94	4,100.00
Total - Rec. Amenities	4,529.53	5,860.00	-1,330.47	469,618.87	466,630.00	2,988.87	473,500.00
TOTAL OPERATING INCOME	14,786.18	13,935.00	851.18	1,512,342.05	1,467,855.00	44,487.05	1,481,800.00
Credits							
04950-500 CARRY FORWARD	0	0	0	0	0	0	200,000.00
TOTAL OPER INCOME + CREDITS	14,786.18	13,935.00	851.18	1,512,342.05	1,467,855.00	44,487.05	1,681,800.00
OPERATING EXPENSES:							
Expenses - Administrative Services.							
05000-500 MASTER INSURANCE	0	3,000.00	3,000.00	68,298.08	72,000.00	3,701.92	75,000.00
05010-500 INSURANCE-DEDUCTIBLES	0	0	0	0	5,000.00	5,000.00	5,000.00
05105-500 AUDIT	0	0	0	10,850.00	13,000.00	2,150.00	13,000.00
05140-500 LEGAL	1,650.00	1,000.00	-650	31,701.22	19,000.00	-12,701.22	20,000.00
05145-500 LEGAL-COLLECTIONS	180	150	-30	2,716.01	1,650.00	-1,066.01	2,000.00
05150-500 FORECLOSURE FEES	0	0	0	0	6,000.00	6,000.00	9,000.00
05175-500 PROFESSIONAL FEES	0	0	0	0	5,000.00	5,000.00	10,000.00
05200-500 PAYROLL-PAYCHEX	255.9	300	44.1	3,189.82	3,300.00	110.18	3,600.00
05245-500 PAYROLL	16,596.08	18,000.00	1,403.92	189,015.78	202,000.00	12,984.22	224,000.00
05250-500 PAYROLL - OVERTIME	55.89	175	119.11	889.29	1,925.00	1,035.71	2,000.00
05291-500 LIFE INSURANCE	0	250	250	2,750.80	2,750.00	-0.8	3,000.00
05292-500 HEALTH INSURANCE	3,042.14	3,300.00	257.86	33,463.54	36,300.00	2,836.46	39,600.00
05293-500 VISION INSURANCE	42.18	50	7.82	463.98	550	86.02	600
05294-500 DISABILITY	148.04	145	-3.04	1,628.44	1,595.00	-33.44	1,740.00
05295-500 DENTAL INSURANCE	244.38	330	85.62	2,833.34	3,630.00	796.66	3,960.00

05296-500 SAR-SEP	838.16	1,100.00	261.84	9,391.48	12,100.00	2,708.52	13,200.00
05297-500 MISC. (ADMIN.-CAFETERIA PLAN)	84.5	100	15.5	1,014.00	1,100.00	86	1,200.00
05315-500 PAYROLL TAXES	1,203.22	1,550.00	346.78	14,110.19	17,050.00	2,939.81	18,600.00
05325-500 INSURANCE-WORKMANS COMP	0	100	100	1,470.00	1,100.00	-370	1,200.00
05445-500 RETURN CHECK	24	0	-24	24	100	76	100
05450-500 OVER/SHORT	9.16	0	-9.16	77.5	0	-77.5	0
05525-500 POSTAGE, PRINTING, COPIES	-251	700	951	4,573.11	7,700.00	3,126.89	8,400.00
05526-500 STATIONARY/PRINTING	2,900.38	400	-2,500.38	5,687.53	4,400.00	-1,287.53	4,800.00
05560-500 OFFICE SUPPLIES	234.49	500	265.51	5,810.40	5,500.00	-310.4	6,000.00
05580-500 OFFICE EQUIP REPAIR	367.5	400	32.5	3,559.69	4,400.00	840.31	4,800.00
05590-500 EQUIPMENT LEASES	-2,498.70	600	3,098.70	7,167.74	6,600.00	-567.74	7,200.00
05600-500 NEWSLETTER-SUPPLIES,PREP,POST	0	0	0	26,650.02	28,000.00	1,349.98	28,000.00
05610-500 ADVERTISEMENT	0	200	200	1,453.60	2,200.00	746.4	2,400.00
05630-500 MEETING/MINUTES	280.35	200	-80.35	474.22	2,200.00	1,725.78	2,400.00
05665-500 EDUCATION-SEMINARS	0	500	500	2,027.13	3,500.00	1,472.87	4,000.00
05700-500 COMMUNITY ACTIVITIES	50	175	125	633.48	1,925.00	1,291.52	2,100.00
05735-500 HOSPITAL DISTRICT	0	0	0	5,000.00	5,000.00	0	5,000.00
05780-500 GAS, MILEAGE	0	20	20	185.92	220	34.08	240
05805-500 BANK CHARGES	4	25	21	61.62	275	213.38	300
05833-500 ARCHULETA CTY ANIMAL CONTROL	3,959.28	4,425.00	465.72	42,588.48	48,675.00	6,086.52	53,125.00
05850-500 DUES & FEES	94.95	125	30.05	574.95	1,375.00	800.05	1,500.00
05855-500 SUBSCRIPTIONS	0	100	100	548	1,100.00	552	1,200.00
05900-500 MISC. & CONTINGENCY	7,462.16	1,250.00	-6,212.16	11,927.38	12,750.00	822.62	14,000.00
Total - Administrative Ser.	36,977.06	39,170.00	2,192.94	492,810.74	540,970.00	48,159.26	592,265.00
Expenses - Covenant & Comp.							
06000-600 PAYROLL	13,633.51	14,250.00	616.49	153,355.03	156,750.00	3,394.97	171,000.00
06005-600 PAYROLL - OVERTIME	11.01	100	88.99	295.58	1,100.00	804.42	1,200.00
06010-600 PAYROLL TAXES	986.2	1,200.00	213.8	11,662.56	13,200.00	1,537.44	14,400.00
06016-600 HEALTH INSURANCE	2,257.57	2,700.00	442.43	24,833.27	29,700.00	4,866.73	32,400.00
06017-600 VISION INSURANCE	42.18	45	2.82	463.98	495	31.02	540
06018-600 DISABILITY	119.15	115	-4.15	1,310.65	1,265.00	-45.65	1,380.00
06019-600 DENTAL INSURANCE	271.13	270	-1.13	2,935.19	2,970.00	34.81	3,240.00

06020-600 INSURANCE-WORKMAN'S COMP	0	100	100	1,470.00	1,100.00	-370	1,200.00
06021-600 SAR-SEP	597.32	635	37.68	6,796.69	6,985.00	188.31	7,620.00
06030-600 OFFICE/FIELD SUPPLIES/EXPENSE	0	0	0	1,114.86	1,130.00	15.14	1,130.00
06038-600 PRINTING DECS & MAPS	0	0	0	440.44	500	59.56	500
06050-600 TRAINING	375	0	-375	4,385.32	4,304.00	-81.32	4,304.00
06060-600 PROF. FEES	0	0	0	304	315	11	315
06070-600 ECC EXPENSES	70.09	65	-5.09	824.02	715	-109.02	780
06075-600 DCC VEHICLE GAS	501.48	376	-125.48	4,561.42	4,136.00	-425.42	4,512.00
06080-600 VEHICLE EXP. - TAHOE	0	0	0	993.43	500	-493.43	500
06090-600 VEHICLE EXP - RANGER	0	0	0	246.38	500	253.62	500
06091-600 VEHICLE EXP - TAHOE	0	0	0	538.24	500	-38.24	500
06140-600 CONTINGENCY	27	0	-27	165.08	250	84.92	250
06150-600 CAPITAL EXPENDITURE	0	0	0	1,948.94	2,000.00	51.06	2,000.00
Total - Covenant & Comp.	18,891.64	19,856.00	964.36	218,645.08	228,415.00	9,769.92	248,271.00
Expenses - Property & Environmental Mgmt.							
06200-700 PAYROLL	14,074.25	15,000.00	925.75	175,814.50	165,000.00	-10,814.50	180,000.00
06205-700 PAYROLL - OVERTIME	106.68	300	193.32	2,444.00	3,300.00	856	3,600.00
06206-700 PAYROLL TAXES	1,024.21	1,275.00	250.79	13,608.53	14,025.00	416.47	15,300.00
06208-700 HEALTH INSURANCE	2,645.64	2,100.00	-545.64	29,102.04	23,100.00	-6,002.04	25,200.00
06209-700 VISION INSURANCE	47.63	55	7.37	523.93	605	81.07	660
06210-700 DISABILITY	127.08	110	-17.08	1,397.88	1,210.00	-187.88	1,320.00
06211-700 DENTAL INSURANCE	297.45	300	2.55	3,394.35	3,300.00	-94.35	3,600.00
06212-700 INSURANCE-WORKER'S COMP	0	600	600	8,025.00	6,600.00	-1,425.00	7,200.00
06213-700 SAR-SEP	664.24	700	35.76	7,537.67	7,700.00	162.33	8,400.00
06220-700 ENGINEERING & SURVEYING	0	0	0	0	1,000.00	1,000.00	1,000.00
06230-700 SEMINAR/TRAINING/CE	0	750	750	957.82	750	-207.82	1,500.00
06240-700 VEHICLE-GAS	861.83	375	-486.83	5,936.92	4,125.00	-1,811.92	4,500.00
06250-700 DEPT. AUTO #1/01 FORD	0	140	140	2,318.36	1,540.00	-778.36	1,700.00
06260-700 DEPT AUTO #2/08 FORD	80.57	115	34.43	323.76	1,265.00	941.24	1,400.00
06270-700 DEPT. AUTO #3/96 FORD	0	100	100	555.34	1,100.00	544.66	1,200.00
06275-700 DEPT AUTO #4/99 SUBURBAN	0	140	140	117.63	1,540.00	1,422.37	1,700.00
06280-700 TRAILER MAINTENANCE	8.17	40	31.83	98.69	440	341.31	500

06290-700 EQUIPMENT MAINTENANCE	35.31	50	14.69	311.94	550	238.06	600
06300-700 FACILITIES MAINTENANCE	63.38	325	261.62	2,865.26	3,575.00	709.74	3,900.00
06310-700 FACILITIES-CLUBHOUSE	41.2	150	108.8	1,474.91	1,650.00	175.09	1,800.00
06315-700 BOATING IMPROVEMENTS	2,800.80	0	-2,800.80	2,800.80	2,800.00	-0.8	2,800.00
06320-700 JANITORIAL SUPPLIES	-133.22	160	293.22	1,404.25	1,760.00	355.75	1,900.00
06340-700 LANDSCAPING-ADM. & CLUBHOUSE	0	0	0	1,830.07	2,000.00	169.93	2,000.00
06350-700 SIGNAGE	0	0	0	479.54	1,000.00	520.46	1,000.00
06360-700 ROADSIDE CLEANUP/ADOPT A STRT	0	0	0	298.81	400	101.19	400
06370-700 FENCE MAINT. & CONSTRUCTION	0	0	0	665.28	300	-365.28	300
06380-700 INSECT,DISEASE & NOXIOUS WEED	0	0	0	3,951.16	3,500.00	-451.16	3,500.00
06390-700 GRASS SEED/FERTILIZER	0	0	0	3,514.70	2,700.00	-814.7	2,700.00
06400-700 UNIFORMS/TOOLS SUPPLIES & EXP	-52.53	500	552.53	4,183.85	5,500.00	1,316.15	6,000.00
06410-700 LAKES FISHERIES & PARKS/REP&M	3,414.95	300	-3,114.95	8,678.67	7,800.00	-878.67	8,000.00
06420-700 STOCKING & FOOD CHAIN	0	7,000.00	7,000.00	76,759.00	77,000.00	241	77,000.00
06430-700 WEED & ALGAE CONTROL	0	0	0	11,386.21	22,000.00	10,613.79	22,000.00
06440-700 ENFORCEMENT/SIGNAGE	193.93	400	206.07	5,701.84	6,100.00	398.16	6,500.00
06450-700 CONSULTING	998.38	0	-998.38	3,315.48	6,000.00	2,684.52	6,000.00
06460-700 WATER QUALITY TESTING	96.25	0	-96.25	96.25	1,200.00	1,103.75	1,200.00
06470-700 KIDS FISHING DERBY & EVENTS	0	0	0	462.85	1,500.00	1,037.15	1,500.00
06480-700 PARKS AND TRAILS EXP	0	0	0	5,506.06	3,000.00	-2,506.06	3,000.00
06490-700 PORTA POTTIES	495	300	-195	3,847.50	3,000.00	-847.5	3,200.00
06495-700 FIRE MITIGATION	400	0	-400	7,475.00	10,000.00	2,525.00	10,000.00
06496-700 MISC. & CONTINGENCY	544	500	-44	6,054.59	6,000.00	-54.59	6,500.00
06590-700 CAPITAL EXPENDITURE	2,493.66	0	-2,493.66	17,288.80	17,000.00	-288.8	17,000.00
Total - Property & Envir. Mgm	31,328.86	31,785.00	456.14	422,509.24	422,935.00	425.76	447,580.00
Expenses - Recreational Amenities							
06900-900 PAYROLL	11,129.75	14,000.00	2,870.25	137,571.42	141,000.00	3,428.58	155,800.00
06905-900 PAYROLL-OVERTIME	0	70	70	435.07	770	334.93	850
06906-900 PAYROLL TAXES	803.46	1,050.00	246.54	10,279.03	11,550.00	1,270.97	12,600.00
06908-900 HEALTH INSURANCE	2,264.07	2,250.00	-14.07	24,923.97	24,750.00	-173.97	27,000.00
06909-900 VISION INSURANCE	38.15	50	11.85	419.65	550	130.35	600
06910-900 DISABILITY	92.26	90	-2.26	1,014.86	990	-24.86	1,080.00

06911-900 DENTAL INSURANCE	196.23	205	8.77	2,239.29	2,255.00	15.71	2,460.00
06912-900 INSURANCE-WORKER'S COMP	0	135	135	1,442.00	1,485.00	43	1,620.00
06913-900 SAR-SEP	595.16	550	-45.16	6,839.71	6,050.00	-789.71	6,600.00
06920-900 OFFICE SUPPLIES, PRINTING ETC	28.17	104	75.83	417.52	1,144.00	726.48	1,500.00
06930-900 JANITORIAL/HOUSEKEEPING	1,900.00	2,100.00	200	21,120.48	23,100.00	1,979.52	26,000.00
06940-900 TELEPHONE	0	125	125	1,166.01	1,375.00	208.99	1,500.00
06950-900 UTILITIES-GAS	4,375.36	5,000.00	624.64	35,093.25	37,000.00	1,906.75	42,150.00
06960-900 UTILITIES-WATER	417.2	400	-17.2	4,639.70	5,375.00	735.3	5,750.00
06970-900 UTILITIES-ELECTRIC	1,960.76	2,000.00	39.24	22,770.79	22,000.00	-770.79	24,000.00
06980-900 UTILITIES-WASTE CONTROL	54	43	-11	546	473	-73	520
06990-900 UTILITIES-TV	0	40	40	451.88	440	-11.88	450
06995-900 UTILITIES-ALARM	0	25	25	240	275	35	300
07000-900 DUES/SUBSCRIPTIONS	0	0	0	88.81	100	11.19	100
07010-900 SEMINAR/TRIANGING/CE	477.03	0	-477.03	477.03	0	-477.03	500
07020-900 BUSINESS MILEAGE EXP.	0	50	50	339.85	550	210.15	600
07030-900 MAINTENANCE BUILDING	347.73	1,000.00	652.27	7,559.64	11,000.00	3,440.36	12,000.00
07040-900 MAINTENANCE-POOL	546.13	916	369.87	10,410.74	10,076.00	-334.74	11,000.00
07050-900 MAINTENANCE-GROUNDS & PARKING	127.68	0	-127.68	656.15	1,800.00	1,143.85	1,800.00
07060-900 SUPPLIES, BUILDING	0	270	270	2,783.48	2,970.00	186.52	3,250.00
07070-900 EQUIPMENT	532.85	208	-324.85	800.48	2,288.00	1,487.52	2,500.00
07075-900 MERCHANDISE	675.37	291	-384.37	2,116.81	3,201.00	1,084.19	3,500.00
07080-900 PROMOTIONAL EVENTS/ADVERTISING	0	0	0	111.91	300	188.09	400
07085-900 Misc. & Contingency	0	0	0	49.64	0	-49.64	500
Total - Rec. Amenities	26,561.36	30,972.00	4,410.64	297,005.17	312,867.00	15,861.83	346,930.00
Expenses - Utilities							
07300-500 CELLULAR PHONES	-33.73	225	258.73	2,195.35	2,475.00	279.65	2,700.00
07320-500 GAS ADMIN.	162.39	150	-12.39	1,522.36	1,550.00	27.64	1,800.00
07330-500 ELECTRIC ADMIN.	0	475	475	3,244.39	5,225.00	1,980.61	5,700.00
07340-500 WATER ADMIN.	86.8	70	-16.8	1,570.30	1,220.00	-350.3	1,290.00
07350-500 WASTE CONTROL ADMIN.	85	80	-5	902	880	-22	1,000.00
07360-500 GAS SHOP	142.05	300	157.95	1,698.76	2,100.00	401.24	2,400.00
07370-500 ELECTRIC SHOP	0	165	165	1,452.56	1,815.00	362.44	2,000.00

07380-500 WATER SHOP	39.2	60	20.8	397.6	660	262.4	700
07390-500 WASTE SHOP	18	15	-3	182	165	-17	180
07400-500 STREET LIGHTS	0	110	110	1,168.19	1,210.00	41.81	1,350.00
07420-500 TELEPHONE-ALL DEPTS EXCEPT RE	0	610	610	5,878.91	6,710.00	831.09	7,350.00
07440-500 GAS CLUBHOUSE	255.66	550	294.34	2,546.83	3,550.00	1,003.17	4,100.00
07450-500 ELECTRIC CLUBHOUSE	0	160	160	1,486.72	1,760.00	273.28	1,900.00
07460-500 WATER CLUBHOUSE	56	40	-16	1,521.75	810	-711.75	850
07470-500 WATER OTHER ASSN. LOTS	63	15	-48	245.5	165	-80.5	180
07480-500 AERATOR	59.32	1,050.00	990.68	8,904.71	11,550.00	2,645.29	12,600.00
07490-500 INTERNET	0	60	60	499.9	660	160.1	720
Total - Utilities	933.69	4,135.00	3,201.31	35,417.83	42,505.00	7,087.17	46,820.00
Expenses - Taxes							
09999-990 INCOME TAX-FED&ST. OPER	0	0	0	9,267.56	0	-9,267.56	0
Expenses - Depreciation							
Total	0	0	0	9,267.56	0	-9,267.56	0
TOTAL OPERATING EXPENSES	114,692.61	125,918.00	11,225.39	1,475,655.62	1,547,692.00	72,036.38	1,681,866.00
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NET OPERATING INCOME/(LOSS)	-99,906.43	-111,983.00	12,076.57	36,686.43	-79,837.00	116,523.43	-66
RESERVE INCOME:							
08000-500 RESERVE-RESTRICTED	0	0	0	320,500.00	320,500.00	0	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	1,372.25	2,500.00	-1,127.75	25,648.13	27,500.00	-1,851.87	30,000.00
TOTAL RESERVE INCOME	1,372.25	2,500.00	-1,127.75	596,148.13	598,000.00	-1,851.87	600,500.00
RESERVE EXPENSES							

09000-500 RESERVE EXPENSE-DAS	0	0	0	-5,079.14	-24,512.00	19,432.86	-24,512.00
09200-600 RESERVE EXPENSE-DCC	0	0	0	0	-22,660.00	22,660.00	-22,660.00
09400-700 RESERVE EXPENSE-DPE	-4,800.00	0	-4,800.00	-33,229.63	-32,800.00	-429.63	-32,800.00
09700-900 RESERVE EXPENSE-DRA	0	0	0	-46,588.34	-60,713.00	14,124.66	-60,713.00
09850-500 PARKS & TRAILS EXPENSE	-38,171.39	0	-38,171.39	-154,947.27	-150,000.00	-4,947.27	-150,000.00
TOTAL RESERVE EXPENSES	42,971.39	0	-42,971.39	239,844.38	290,685.00	50,840.62	290,685.00
NET RESERVE INCOME/(LOSS)	-41,599.14	2,500.00	-44,099.14	356,303.75	307,315.00	48,988.75	309,815.00