
INTEROFFICE MEMORANDUM

TO: ERICKA BAILEY

FROM: KATIE BENOIT

SUBJECT: ACCOUNTING NOTES FOR MARCH 2024.

DATE: March 31, 2024

As of March 31, 2024, the Association has received \$945,425 or 48.5% of the total billed 2024 regular assessments of \$1,949,675. For the same period in 2023, the collections were approximately \$948,000 or 52.3% of the total of \$1,812,900 billed.

Certificates of Deposit as of March 31, 2024:

MATURITY	RATE	VALUE	FUND
5/29/2024	5.20%	\$125,000	Operating
5/31/2024	5.25%	\$125,000	Operating
5/31/2024	5.30%	\$210,000	Trails Reserve
5/31/2024	5.25%	\$69,000	Operating
11/20/2024	5.35%	\$125,000	Capital
11/21/2024	5.30%	\$125,000	Capital
3/27/2025	4.75%	\$150,000	Reserve

Pagosa Lakes Property Owners Association, Inc

Balance Sheet as of 3/31/2024

Assets	Operating	Capital	Reserve	Total
Current Assets				
10000 - Petty Cash	\$951.60			\$951.60
10500 - Cash-TBK Operating	\$276,738.99			\$276,738.99
11540 - First Citizens Bank Operating	\$83,357.66			\$83,357.66
11541 - First Citizens Bank Sweep - Operating	\$900,804.73			\$900,804.73
12100 - Edward Jones Operating	\$71,232.55			\$71,232.55
12110 - Edward Jones Emergency Fund	\$256,784.56			\$256,784.56
12200 - Edward Jones Capital Improvement		\$505,973.08		\$505,973.08
13820 - Edward Jones Reserves			\$376,752.36	\$376,752.36
13841 - First Citizens Bank Reserves - CDARS			\$150,000.00	\$150,000.00
13850 - Edward Jones Trails Maintenance Reserves			\$289,062.86	\$289,062.86
14000 - Accounts Receivable	\$1,186,013.72			\$1,186,013.72
14100 - Accounts Receivable - Other	\$92,645.11			\$92,645.11
14900 - Allowance for Doubtful Accounts	(\$17,580.21)			(\$17,580.21)
15100 - Accts Rec.-Employee Dep Health	\$1,282.82			\$1,282.82
15200 - Accts Rec.-Prepaid Legal	\$15.95			\$15.95
15300 - Accts Rec.-Supplemental Health	(\$292.83)			(\$292.83)
16000 - Prepaid Expenses	\$52,932.16			\$52,932.16
Total Current Assets	\$2,904,886.81	\$505,973.08	\$815,815.22	\$4,226,675.11
Fixed Assets				
18500 - Land: Admin-Shop-Rec Center	\$506,377.38			\$506,377.38
18510 - Building	\$4,043,372.99			\$4,043,372.99
18520 - Equipment	\$911,161.73			\$911,161.73
18530 - Lakes	\$425,755.37			\$425,755.37
18540 - Improvements	\$1,585,187.24			\$1,585,187.24
19900 - Accumulated Depreciation	(\$3,465,893.06)			(\$3,465,893.06)

Pagosa Lakes Property Owners Association, Inc

Balance Sheet as of 3/31/2024

Liabilities / Equity	Operating	Capital	Reserve	Total
Total Fixed Assets	\$4,005,961.65			\$4,005,961.65
Total Assets	\$6,910,848.46	\$505,973.08	\$815,815.22	\$8,232,636.76
Current Liabilities				
20000 - Accounts Payable	\$2,537.02		\$23,850.90	\$26,387.92
20100 - Accrued Expenses	\$60,251.06			\$60,251.06
22000 - Prepaid Assessments	\$8,732.82			\$8,732.82
23000 - Contract Liability	\$136,691.00			\$136,691.00
25000 - Other Current Liabilities	(\$158.79)			(\$158.79)
27000 - Employee Dep Health Payable	(\$682.00)			(\$682.00)
Total Current Liabilities	\$207,371.11		\$23,850.90	\$231,222.01
Equity				
30000 - Investment in property and equipment, net	\$4,005,961.65			\$4,005,961.65
32000 - Retained Earnings-Operating	\$483,124.31			\$483,124.31
33000 - Retained Earnings-Reserves			\$1,165,080.66	\$1,165,080.66
34000 - Retained Earnings-Capital Improvement		\$535,477.63		\$535,477.63
36000 - Net Income	\$2,214,391.39	(\$29,504.55)	(\$373,116.34)	\$1,811,770.50
Total Equity	\$6,703,477.35	\$505,973.08	\$791,964.32	\$8,001,414.75
Total Liabilities / Equity	\$6,910,848.46	\$505,973.08	\$815,815.22	\$8,232,636.76

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Admin Service Income							
40000 - Association Dues-Regular	650.00	-	650.00	1,949,675.00	1,951,625.00	(1,950.00)	1,951,625.00
40010 - Association Dues-Timeshare	-	-	-	320,775.00	320,775.00	-	320,775.00
40020 - Association Dues-STR	(650.00)	-	(650.00)	274,975.00	260,000.00	14,975.00	260,000.00
40100 - Funds Transfer-General Reserves	(8,500.00)	(460,345.00)	451,845.00	(8,500.00)	(460,345.00)	451,845.00	(460,345.00)
40110 - Funds Transfer-Trails Maintenance Reserve	-	(56,400.00)	56,400.00	-	(56,400.00)	56,400.00	(56,400.00)
40200 - Funds Transfer-Capital Improvement	-	(313,740.00)	313,740.00	-	(313,740.00)	313,740.00	(313,740.00)
40300 - Assessments-Uncollectible	(82.16)	-	(82.16)	(2,956.86)	(35,000.00)	32,043.14	(35,000.00)
40400 - Carry Forward	-	-	-	-	125,000.00	(125,000.00)	125,000.00
40500 - Late Charges	219.02	-	219.02	869.25	-	869.25	35,000.00
40600 - Other Income-Lien Fees	-	-	-	-	-	-	7,000.00
40700 - Delinquent Postage Fees	26.07	208.33	(182.26)	232.39	624.99	(392.60)	2,500.00
40800 - Delinquent Door Notice Fees	-	291.67	(291.67)	-	875.01	(875.01)	3,500.00
41000 - Lot Consolidation Fee	-	2,500.00	(2,500.00)	9,500.00	7,500.00	2,000.00	30,000.00
41010 - Other Income-Transfer Fees	5,580.00	5,717.75	(137.75)	15,020.00	17,153.25	(2,133.25)	68,613.00
41020 - Other Income-Misc	-	-	-	3,331.00	-	3,331.00	-
41250 - Credit card expense payment	-	25.00	(25.00)	-	50.00	(50.00)	100.00
41500 - Gain/Loss on Asset	8,500.00	-	8,500.00	8,500.00	-	8,500.00	-
41900 - Interest - Operating	1,648.43	1,666.67	(18.24)	3,897.39	5,000.01	(1,102.62)	20,000.00
Total Admin Service Income	7,391.36	(820,075.58)	827,466.94	2,575,318.17	1,823,118.26	752,199.91	1,958,628.00
Community Standards Income							
42000 - Filing Fee	1,050.00	1,944.00	(894.00)	2,830.00	3,264.00	(434.00)	13,500.00
42010 - Review & Inspect Fee	14,260.00	16,560.00	(2,300.00)	29,770.00	27,795.00	1,975.00	115,000.00
42020 - Permit Transfer Fee	-	-	-	500.00	-	500.00	-
42100 - DCS Fines	-	504.00	(504.00)	1,099.28	845.00	254.28	3,500.00
42300 - Community Enhancement	-	576.00	(576.00)	-	966.00	(966.00)	4,000.00
Total Community Standards Income	15,310.00	19,584.00	(4,274.00)	34,199.28	32,870.00	1,329.28	136,000.00
Property & Environment Income							
44000 - Fishing Permits	7,835.00	14,166.67	(6,331.67)	19,225.00	42,500.01	(23,275.01)	170,000.00
44010 - Boat Permits	1,330.00	1,208.33	121.67	2,130.00	3,624.99	(1,494.99)	14,500.00
44100 - Weed Control	-	41.67	(41.67)	-	125.01	(125.01)	500.00
44200 - Property/Environment-Fines	-	33.33	(33.33)	-	99.99	(99.99)	400.00
44300 - Other-DPE (Seed/Fertilizer)	336.00	541.67	(205.67)	336.00	1,625.01	(1,289.01)	6,500.00
Total Property & Environment Income	9,501.00	15,991.67	(6,490.67)	21,691.00	47,975.01	(26,284.01)	191,900.00
Community Lifestyle Income							
46000 - Community Activities	-	500.00	(500.00)	-	700.00	(700.00)	4,000.00
46100 - Newsletter Advertising	-	-	-	1,440.00	-	1,440.00	8,000.00
46200 - Rent-Clubhouse	200.00	336.00	(136.00)	1,045.00	912.00	133.00	9,000.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
46210 - Kitchen Rental	-	-	-	-	-	-	600.00
46220 - Accessory Rental-Tablecloths	-	-	-	-	-	-	250.00
46230 - Clubhouse Cleaning	-	-	-	-	-	-	900.00
46300 - Vista Garden Income	-	375.00	(375.00)	-	375.00	(375.00)	3,000.00
Total Community Lifestyle Income	200.00	1,211.00	(1,011.00)	2,485.00	1,987.00	498.00	25,750.00
Recreation Amenities Income							
48000 - PLPOA Members-Amenities	26,698.52	30,091.00	(3,392.48)	96,119.83	109,897.00	(13,777.17)	352,841.00
48200 - Timeshare Owners-Amenities	-	-	-	60,942.50	60,942.00	.50	60,942.00
48300 - Sponsored Events/Programs	1,965.00	2,688.00	(723.00)	5,635.00	4,502.00	1,133.00	20,500.00
48400 - Rental Income	340.00	350.00	(10.00)	1,547.50	925.00	622.50	4,000.00
48500 - Retail	69.03	107.00	(37.97)	248.81	464.00	(215.19)	2,500.00
48600 - Pagosa Springs Porpoises Swim Revenue	-	395.83	(395.83)	-	1,187.49	(1,187.49)	4,750.00
48700 - Swim Lesson Revenue	1,000.00	500.00	500.00	1,960.00	1,500.00	460.00	6,000.00
49999 - Fund Transfers - Rec	-	10,028.75	(10,028.75)	-	30,086.25	(30,086.25)	120,345.00
Total Recreation Amenities Income	30,072.55	44,160.58	(14,088.03)	166,453.64	209,503.74	(43,050.10)	571,878.00
Total Operating Income	62,474.91	(739,128.33)	801,603.24	2,800,147.09	2,115,454.01	684,693.08	2,884,156.00
Operating Expense							
Admin Service Expense							
50000 - Payroll-Admin	29,710.60	33,333.33	3,622.73	89,810.60	99,999.99	10,189.39	400,000.00
50010 - Payroll-Overtime-Admin	25.27	41.67	16.40	75.80	125.01	49.21	500.00
50020 - Payroll Taxes-Admin	2,684.26	2,666.67	(17.59)	8,398.52	8,000.01	(398.51)	32,000.00
50100 - Health Insurance-Admin	4,657.30	6,129.17	1,471.87	9,314.60	12,258.34	2,943.74	73,550.00
50110 - Dental Insurance-Admin	677.22	341.67	(335.55)	1,354.44	1,025.01	(329.43)	4,100.00
50120 - Vision Insurance-Admin	49.38	50.00	.62	197.52	150.00	(47.52)	600.00
50130 - Retirement-Admin	1,784.15	1,750.00	(34.15)	5,393.19	5,250.00	(143.19)	21,000.00
50140 - HRA-Health Reimbursement-Admin	1,400.00	1,400.00	-	5,600.00	5,600.00	-	16,800.00
50150 - Insurance-Workers Comp-Admin	140.74	166.67	25.93	63.52	500.01	436.49	2,000.00
50160 - Life Insurance-All	196.78	200.00	3.22	787.12	600.00	(187.12)	2,400.00
50190 - Payroll-Paychex	756.77	1,208.33	451.56	3,090.61	3,624.99	534.38	14,500.00
50195 - Misc (Admin Cafeteria Plan)	42.00	133.33	91.33	298.00	399.99	101.99	1,600.00
50200 - Office Supplies	243.41	541.67	298.26	1,400.84	1,625.01	224.17	6,500.00
50250 - Software Expense	1,990.00	2,375.00	385.00	5,970.00	7,125.00	1,155.00	28,500.00
50251 - Office Equip Repair/Tech Help	1,229.93	1,000.00	(229.93)	3,042.90	3,000.00	(42.90)	12,000.00
50260 - Equipment Leases	544.76	266.67	(278.09)	1,089.52	800.01	(289.51)	3,200.00
50300 - Postage	186.25	916.67	730.42	5,186.25	2,750.01	(2,436.24)	11,000.00
50310 - Admin Copier	-	41.67	41.67	-	125.01	125.01	500.00
50320 - Copies/Printing	-	41.67	41.67	-	125.01	125.01	500.00
50400 - Dues & Fees	290.00	125.00	(165.00)	290.00	375.00	85.00	1,500.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
50410 - Education-Seminars	476.77	708.33	231.56	476.77	2,124.99	1,648.22	8,500.00
50420 - Subscriptions	148.59	22.92	(125.67)	183.59	68.76	(114.83)	275.00
50500 - Gas/Mileage	-	16.67	16.67	-	50.01	50.01	200.00
50700 - Board Meetings/Discretionary	71.74	100.00	28.26	84.25	300.00	215.75	1,200.00
50710 - Online Elections	-	1,250.00	1,250.00	-	3,750.00	3,750.00	15,000.00
50900 - Misc. & Contingency	322.38	83.33	(239.05)	411.32	249.99	(161.33)	1,000.00
50950 - Advertisement	-	83.33	83.33	29.95	249.99	220.04	1,000.00
51000 - Audit	-	2,333.33	2,333.33	-	6,999.99	6,999.99	28,000.00
51100 - Legal	2,540.50	4,166.67	1,626.17	6,321.67	12,500.01	6,178.34	50,000.00
51200 - Legal-Collections	1,377.00	5,833.33	4,456.33	1,991.35	17,499.99	15,508.64	70,000.00
51201 - Legal-Collections-billed	(204.00)	(4,583.33)	(4,379.33)	(2,735.73)	(13,749.99)	(11,014.26)	(55,000.00)
51500 - Property Taxes	1,102.92	83.33	(1,019.59)	1,102.92	249.99	(852.93)	1,000.00
51510 - Income Tax	-	34.75	34.75	-	104.25	104.25	417.00
52000 - Insurance Deductibles	-	83.33	83.33	-	249.99	249.99	1,000.00
52010 - Master Insurance	47,688.89	-	(47,688.89)	47,688.89	-	(47,688.89)	68,000.00
53000 - Bank Charges	35.00	41.67	6.67	(60.00)	125.01	185.01	500.00
53010 - Credit Card Charges	2,001.89	1,166.67	(835.22)	3,293.34	3,500.01	206.67	14,000.00
53020 - Returned Checks	-	8.33	8.33	-	24.99	24.99	100.00
53030 - Delinquent Account Expenses	-	291.67	291.67	-	875.01	875.01	3,500.00
Total Admin Service Expense	102,170.50	64,453.52	(37,716.98)	200,151.75	188,631.39	(11,520.36)	841,442.00
Community Standards Expense							
60000 - Payroll-DCS	21,016.03	24,065.17	3,049.14	66,927.64	72,195.51	5,267.87	288,782.00
60010 - Payroll-Overtime-DCS	259.89	166.67	(93.22)	259.89	500.01	240.12	2,000.00
60020 - Payroll Taxes-DCS	1,920.59	2,000.00	79.41	6,283.13	6,000.00	(283.13)	24,000.00
60100 - Health Insurance-DCS	4,991.64	5,237.50	245.86	9,983.28	10,475.00	491.72	62,850.00
60110 - Dental Insurance-DCS	737.44	375.00	(362.44)	1,474.88	1,125.00	(349.88)	4,500.00
60120 - Vision Insurance-DCS	51.28	54.17	2.89	205.12	162.51	(42.61)	650.00
60130 - Retirement-DCS	1,246.79	1,333.33	86.54	3,919.64	3,999.99	80.35	16,000.00
60140 - HRA-Health Reimbursement-DCS	1,000.00	1,000.00	-	4,000.00	4,000.00	-	12,000.00
60150 - Insurance-Workers Comp-DCS	368.60	375.00	6.40	158.22	1,125.00	966.78	4,500.00
60200 - Office/Field Supplies/Expenses	-	391.00	391.00	239.88	1,017.00	777.12	4,500.00
60230 - Uniforms	-	43.00	43.00	-	113.00	113.00	500.00
60310 - DCS Copier	466.33	562.50	96.17	932.66	1,687.50	754.84	6,750.00
60320 - Printing Decs & Maps	-	83.33	83.33	-	249.99	249.99	1,000.00
60410 - Professional Fees	-	40.42	40.42	-	121.26	121.26	485.00
60430 - Training	-	116.67	116.67	244.00	350.01	106.01	1,400.00
60500 - DCS Vehicle Gas	136.39	225.00	88.61	178.91	675.00	496.09	2,700.00
60530 - Vehicle Exp-Sport S 63	-	62.50	62.50	267.47	187.50	(79.97)	750.00
60540 - Vehicle Exp-Sport SL 29	-	62.50	62.50	317.00	187.50	(129.50)	750.00
60700 - ECC Expenses	35.81	75.00	39.19	60.43	225.00	164.57	900.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
60900 - Contingency	-	43.00	43.00	-	113.00	113.00	500.00
60910 - Capital Expenditures	-	125.00	125.00	-	375.00	375.00	1,500.00
60930 - Community Enhancement	-	-	-	-	-	-	50,000.00
Total Community Standards Expense	32,230.79	36,436.76	4,205.97	95,452.15	104,884.78	9,432.63	487,017.00
Property & Environment Expense							
61000 - Payroll-DPE	25,512.46	30,550.58	5,038.12	81,900.00	91,651.74	9,751.74	366,607.00
61010 - Payroll-Overtime-DPE	181.98	416.67	234.69	483.95	1,250.01	766.06	5,000.00
61020 - Payroll Taxes-DPE	2,319.46	2,508.33	188.87	7,706.01	7,524.99	(181.02)	30,100.00
61100 - Health Insurance-DPE	4,470.53	5,761.67	1,291.14	8,941.06	11,523.34	2,582.28	69,140.00
61110 - Dental Insurance-DPE	736.34	375.00	(361.34)	1,472.68	1,125.00	(347.68)	4,500.00
61120 - Vision Insurance-DPE	54.58	54.58	-	218.32	163.74	(54.58)	655.00
61130 - Retirement-DPE	1,535.06	1,416.67	(118.39)	4,919.28	4,250.01	(669.27)	17,000.00
61140 - HRA-Health Reimbursement-DPE	1,000.00	1,200.00	200.00	4,000.00	4,800.00	800.00	14,400.00
61150 - Insurance-Workers Comp-DPE	795.90	625.00	(170.90)	340.52	1,875.00	1,534.48	7,500.00
61200 - Office/Field Supplies	-	33.33	33.33	-	99.99	99.99	400.00
61210 - Tools, Supplies Expense	486.28	716.67	230.39	1,156.28	2,150.01	993.73	8,600.00
61220 - Janitorial Supplies	-	250.00	250.00	565.34	750.00	184.66	3,000.00
61230 - Uniforms	-	125.00	125.00	-	375.00	375.00	1,500.00
61240 - Admin Office Cleaning	-	125.00	125.00	-	375.00	375.00	1,500.00
61350 - Enforcement/Signage	-	916.67	916.67	4,474.73	2,750.01	(1,724.72)	11,000.00
61351 - Roadside Cleanup/Adopt a Street	-	8.33	8.33	-	24.99	24.99	100.00
61352 - Signage	-	125.00	125.00	-	375.00	375.00	1,500.00
61410 - Seminars/Training/CE	-	125.00	125.00	-	375.00	375.00	1,500.00
61500 - Vehicle-Gas	716.98	1,174.67	457.69	1,671.60	3,524.01	1,852.41	14,096.00
61510 - Dept Auto #1/2011 Toyota P/U	-	83.33	83.33	815.34	249.99	(565.35)	1,000.00
61530 - Dept Auto #3/06 Ford	-	250.00	250.00	504.92	750.00	245.08	3,000.00
61540 - Dept Auto #4/2013 Ford Truck	158.01	125.00	(33.01)	158.01	375.00	216.99	1,500.00
61550 - Dept Auto #5/2018 Ford F-350	-	125.00	125.00	-	375.00	375.00	1,500.00
61560 - Dept Auto #6/20 Chevy Silverado	279.21	125.00	(154.21)	279.21	375.00	95.79	1,500.00
61570 - Dept Auto #7/2020 Chevy Colo P/U	194.21	125.00	(69.21)	194.21	375.00	180.79	1,500.00
61580 - Kubota Tractor 201	-	41.67	41.67	-	125.01	125.01	500.00
61590 - Kubota Tractor 2014	192.33	208.33	16.00	617.02	624.99	7.97	2,500.00
61592 - Kubota Tractor 2022	-	166.67	166.67	-	500.01	500.01	2,000.00
61600 - Facilities Maintenance	733.35	625.00	(108.35)	1,573.80	1,875.00	301.20	7,500.00
61601 - Equipment Maintenance	-	375.00	375.00	499.06	1,125.00	625.94	4,500.00
61602 - Trailer Maintenance	40.27	83.33	43.06	40.27	249.99	209.72	1,000.00
61603 - Boating Improvements	-	375.00	375.00	-	1,125.00	1,125.00	4,500.00
61604 - Lakes Fisheries & Parks/Repair & Maint	580.52	750.00	169.48	1,111.04	2,250.00	1,138.96	9,000.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
61605 - Fence Maint & Construction	-	208.33	208.33	-	624.99	624.99	2,500.00
61606 - Parks & Trails Expense	191.07	458.33	267.26	532.29	1,374.99	842.70	5,500.00
61610 - Consulting	-	-	-	-	-	-	2,000.00
61611 - Engineering/Survey	-	208.33	208.33	1,534.00	624.99	(909.01)	2,500.00
61620 - Fire Mitigation	1,357.24	1,916.67	559.43	1,611.96	5,750.01	4,138.05	23,000.00
61630 - Grass Seed/Fertilizer	-	500.00	500.00	-	1,500.00	1,500.00	6,000.00
61631 - Insect, Disease & Noxious Weeds	103.78	-	(103.78)	143.78	-	(143.78)	2,500.00
61632 - Water Quality Testing	-	83.33	83.33	-	249.99	249.99	1,000.00
61633 - Weeds & Algae Control	-	2,083.33	2,083.33	-	6,249.99	6,249.99	25,000.00
61640 - Porta Potties	260.40	416.67	156.27	781.20	1,250.01	468.81	5,000.00
61642 - PO Cluster Boxes	-	416.67	416.67	5,000.00	1,250.01	(3,749.99)	5,000.00
61645 - Pumping Services	-	125.00	125.00	-	375.00	375.00	1,500.00
61800 - Kids Fishing Derby & Events	-	83.33	83.33	227.75	249.99	22.24	1,000.00
61900 - Misc & Contingency	-	8.33	8.33	-	24.99	24.99	100.00
61910 - Common Area Improvements-Repairs-Equip	101.08	291.67	190.59	101.08	875.01	773.93	3,500.00
61960 - Stocking & Food Chain	-	9,500.00	9,500.00	-	28,500.00	28,500.00	114,000.00
Total Property & Environment Expense	42,001.04	66,266.49	24,265.45	133,574.71	194,237.80	60,663.09	799,698.00
Community Lifestyle Expense							
62250 - Website-Front Steps	273.34	333.33	59.99	721.93	999.99	278.06	4,000.00
62320 - Newsletter Prep/Printing/Postage	-	-	-	8,528.87	-	(8,528.87)	28,000.00
62800 - Community Activities & Events	1,012.55	1,750.00	737.45	1,012.55	5,250.00	4,237.45	21,000.00
62810 - Clubhouse Rental Expense	-	41.67	41.67	-	125.01	125.01	500.00
62820 - Facilities-Clubhouse	-	208.33	208.33	-	624.99	624.99	2,500.00
62830 - Clubhouse Cleaning Expense	-	125.00	125.00	-	375.00	375.00	1,500.00
62840 - Landscaping Clubhouse	-	41.67	41.67	-	125.01	125.01	500.00
62940 - Community Garden	26.10	416.67	390.57	26.10	1,250.01	1,223.91	5,000.00
Total Community Lifestyle Expense	1,311.99	2,916.67	1,604.68	10,289.45	8,750.01	(1,539.44)	63,000.00
Recreation Amenities Expense							
63000 - Payroll-DRA	25,992.54	28,992.00	2,999.46	81,089.75	86,976.00	5,886.25	347,904.00
63010 - Payroll-Overtime-DRA	57.49	41.67	(15.82)	57.49	125.01	67.52	500.00
63020 - Payroll Taxes-DRA	2,351.50	2,291.67	(59.83)	7,584.77	6,875.01	(709.76)	27,500.00
63100 - Health Insurance-DRA	2,462.61	3,142.50	679.89	4,925.22	6,285.00	1,359.78	37,710.00
63110 - Dental Insurance-DRA	428.96	216.67	(212.29)	857.92	650.01	(207.91)	2,600.00
63120 - Vision Insurance-DRA	35.76	37.50	1.74	143.04	112.50	(30.54)	450.00
63130 - Retirement-DRA	832.91	875.00	42.09	2,904.88	2,625.00	(279.88)	10,500.00
63140 - HRA-Health Reimbursement-DRA	600.00	600.00	-	2,400.00	2,400.00	-	7,200.00
63150 - Insurance-Workers Comp-DRA	240.76	208.33	(32.43)	102.74	624.99	522.25	2,500.00
63200 - Supplies-Building	472.92	833.33	360.41	1,954.25	2,499.99	545.74	10,000.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
63210 - Supplies-Programs	479.75	750.00	270.25	779.74	2,250.00	1,470.26	9,000.00
63220 - Janitorial/Housekeeping	-	166.67	166.67	41.37	500.01	458.64	2,000.00
63230 - Uniforms	-	-	-	-	200.00	200.00	1,000.00
63250 - EZ Facility Software	569.00	416.67	(152.33)	1,707.00	1,250.01	(456.99)	5,000.00
63251 - Tech Help	-	41.67	41.67	-	125.01	125.01	500.00
63320 - Office Supplies/Printing	36.61	266.67	230.06	191.13	800.01	608.88	3,200.00
63400 - Dues/Subscriptions	47.15	20.83	(26.32)	47.15	62.49	15.34	250.00
63410 - Seminars/Training	-	-	-	-	550.00	550.00	2,200.00
63500 - Business Mileage	-	-	-	69.92	-	(69.92)	-
63600 - Maintenance Building	1,217.87	1,666.67	448.80	2,874.01	5,000.01	2,126.00	20,000.00
63601 - Maintenance-Grounds & Parking	243.55	333.33	89.78	306.08	999.99	693.91	4,000.00
63602 - Maintenance-Pool	6,191.86	1,750.00	(4,441.86)	6,596.64	5,250.00	(1,346.64)	21,000.00
63800 - Pagosa Springs Porpoises Swim	40.00	375.00	335.00	90.00	1,125.00	1,035.00	4,500.00
63810 - Swim Lesson Expense	-	395.83	395.83	-	1,187.49	1,187.49	4,750.00
63900 - Misc & Contingency	-	41.67	41.67	-	125.01	125.01	500.00
63910 - Non Capital Equipment Replacement	-	416.67	416.67	3,304.92	1,250.01	(2,054.91)	5,000.00
63920 - Merchandise	27.01	166.67	139.66	37.39	500.01	462.62	2,000.00
64010 - Utilities-Gas Rec	3,391.08	3,650.00	258.92	7,497.62	10,950.00	3,452.38	43,800.00
64020 - Utilities-Electric Rec	2,836.44	3,502.92	666.48	5,551.10	10,508.76	4,957.66	42,035.00
64030 - Utilities-Water Rec	609.03	687.50	78.47	1,212.42	2,062.50	850.08	8,250.00
64040 - Utilities-Waste Control Rec	-	175.00	175.00	248.06	525.00	276.94	2,100.00
64050 - Irrigation Water Rec	-	83.33	83.33	-	249.99	249.99	1,000.00
64060 - Utilities-Alarm Rec	-	166.67	166.67	450.00	500.01	50.01	2,000.00
64070 - Utilities-TV-Telephone Rec	120.36	291.67	171.31	552.24	875.01	322.77	3,500.00
Total Recreation Amenities Expense	49,285.16	52,604.11	3,318.95	133,576.85	156,019.83	22,442.98	634,449.00
Utilities Expense							
70010 - Gas Admin	229.60	208.33	(21.27)	529.76	624.99	95.23	2,500.00
70020 - Electric Admin	-	358.33	358.33	770.12	1,074.99	304.87	4,300.00
70030 - Water Admin	50.10	500.00	449.90	130.50	1,500.00	1,369.50	6,000.00
70040 - Waste Control Admin	-	183.33	183.33	363.68	549.99	186.31	2,200.00
71010 - Gas Shop	306.28	250.00	(56.28)	698.39	750.00	51.61	3,000.00
71020 - Electric Shop	-	183.33	183.33	368.65	549.99	181.34	2,200.00
71030 - Water Shop	65.25	87.50	22.25	130.50	262.50	132.00	1,050.00
71040 - Waste Shop	-	150.00	150.00	297.43	450.00	152.57	1,800.00
72010 - Gas Clubhouse	506.41	433.33	(73.08)	1,147.75	1,299.99	152.24	5,200.00
72020 - Electric Clubhouse	-	183.33	183.33	333.15	549.99	216.84	2,200.00
72030 - Water Clubhouse	65.25	225.00	159.75	130.50	675.00	544.50	2,700.00
73000 - Cellular Phones	185.19	291.67	106.48	592.06	875.01	282.95	3,500.00
73010 - Telephone-All Depts Except Rec	360.37	416.67	56.30	720.74	1,250.01	529.27	5,000.00
74000 - Street Lights	-	166.67	166.67	181.90	500.01	318.11	2,000.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
74010 - Water Other Assoc Lots	3,851.51	33.33	(3,818.18)	3,851.51	99.99	(3,751.52)	400.00
74020 - Aerator	176.35	833.33	656.98	1,415.75	2,499.99	1,084.24	10,000.00
74030 - Internet	296.86	375.00	78.14	1,048.40	1,125.00	76.60	4,500.00
Total Utilities Expense	6,093.17	4,879.15	(1,214.02)	12,710.79	14,637.45	1,926.66	58,550.00
Total Operating Expense	233,092.65	227,556.70	(5,535.95)	585,755.70	667,161.26	81,405.56	2,884,156.00
Net Operating Income (Loss)	(170,617.74)	(966,685.03)	796,067.29	2,214,391.39	1,448,292.75	766,098.64	-

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
80000 - Reserve-Restricted	8,500.00	-	8,500.00	8,500.00	-	8,500.00	499,305.00
80100 - Interest-Reserve	12,402.73	1,916.67	10,486.06	13,513.01	5,750.01	7,763.00	23,000.00
Total Reserve Income	20,902.73	1,916.67	18,986.06	22,013.01	5,750.01	16,263.00	522,305.00
Trails Maintenance Income							
81000 - Trails Maintenance Reserve	-	-	-	-	-	-	56,400.00
81100 - Interest-Trails Maint Reserves	63.56	1,000.00	(936.44)	27.34	3,000.00	(2,972.66)	12,000.00
Total Trails Maintenance Income	63.56	1,000.00	(936.44)	27.34	3,000.00	(2,972.66)	68,400.00
Total Reserve Income	20,966.29	2,916.67	18,049.62	22,040.35	8,750.01	13,290.34	590,705.00
Reserve Expense							
84003 - Replace ATV	9,218.80	-	(9,218.80)	9,218.80	-	(9,218.80)	-
84014 - Replace Air Unit - Rec Center	71,844.71	-	(71,844.71)	364,678.66	-	(364,678.66)	700,000.00
84019 - Greenbelt Fire Mitigation	-	-	-	-	-	-	45,000.00
84023 - Replace Mailbox - Reserves	-	-	-	-	-	-	45,428.00
84025 - Server, Upgrades	2,137.27	4,368.00	2,230.73	2,137.27	4,368.00	2,230.73	4,368.00
84026 - Floor Coverings Carpet	-	-	-	-	-	-	10,000.00
84027 - Audio / Video Equipment	-	-	-	-	-	-	4,368.00
84028 - Asphalt-crack-fill,patch, seal coat-Admin	-	-	-	-	-	-	10,261.00
84029 - Asphalt-crack-fill,patch,seal coat - Rec	-	-	-	-	-	-	10,374.00
84030 - Concrete sidewalks-partial	-	-	-	-	-	-	15,000.00
84031 - Replace 12' Dump Trailer	10,349.86	-	(10,349.86)	10,349.86	-	(10,349.86)	9,500.00
84032 - Replace 18' Flat Trailer	7,100.10	-	(7,100.10)	7,100.10	-	(7,100.10)	7,500.00
Total Reserve Expense	100,650.74	4,368.00	(96,282.74)	393,484.69	4,368.00	(389,116.69)	861,799.00
Trails Maintenance Expense							
89001 - Seal Coat Vista Blvd	-	-	-	-	-	-	15,063.00
89002 - Seal Coat-N. Pagosa-2017 Addition	-	-	-	-	-	-	11,352.00
89004 - Repave Park Avenue	-	-	-	-	-	-	72,161.00
89005 - Repave N. Pagosa Blvd.	-	-	-	1,672.00	-	(1,672.00)	109,770.00
Total Trails Maintenance Expense	-	-	-	1,672.00	-	(1,672.00)	208,346.00
Total Reserve Expense	100,650.74	4,368.00	(96,282.74)	395,156.69	4,368.00	(390,788.69)	1,070,145.00
Net Reserve Income (Loss)	(79,684.45)	(1,451.33)	(78,233.12)	(373,116.34)	4,382.01	(377,498.35)	(479,440.00)

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Capital Income							
Capital Improvement Income							
90000 - Capital Improvement Income	-	-	-	-	-	-	313,740.00
91900 - Interest-Capital Fund	(25.36)	1,666.67	(1,692.03)	654.80	5,000.01	(4,345.21)	20,000.00
Total Capital Improvement Income	(25.36)	1,666.67	(1,692.03)	654.80	5,000.01	(4,345.21)	333,740.00
Total Capital Income	(25.36)	1,666.67	(1,692.03)	654.80	5,000.01	(4,345.21)	333,740.00
Capital Expense							
Capital Improvement Expense							
95009 - Parking Lot - Rec Center	3,575.00	-	(3,575.00)	7,676.00	-	(7,676.00)	128,208.00
95011 - Vista Mailbox Development	80.00	-	(80.00)	22,483.35	-	(22,483.35)	219,000.00
Total Capital Improvement Expense	3,655.00	-	(3,655.00)	30,159.35	-	(30,159.35)	347,208.00
Total Capital Expense	3,655.00	-	(3,655.00)	30,159.35	-	(30,159.35)	347,208.00
Net Capital Income (Loss)	(3,680.36)	1,666.67	(5,347.03)	(29,504.55)	5,000.01	(34,504.56)	(13,468.00)
Net Total	(253,982.55)	(966,469.69)	712,487.14	1,811,770.50	1,457,674.77	354,095.73	(492,908.00)