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**INTEROFFICE MEMORANDUM**

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**TO:** ERICKA BAILEY

**FROM:** KATIE BENOIT

**SUBJECT:** ACCOUNTING NOTES FOR MAY 2024.

**DATE:** May 31, 2024

As of May 31, 2024, the Association has received \$1,855,100\* or 93.6% of the total billed 2024 regular assessments of \$1,982,825. For the same period in 2023, the collections were approximately \$1,731,600 or 95.5% of the total of \$1,812,900 billed.

\*Does not include 142 properties on payment plans.

Certificates of Deposit as of May 31, 2024:

<b>MATURITY</b>	<b>RATE</b>	<b>VALUE</b>	<b>FUND</b>
8/19/2024	5.35%	\$100,000	Reserve
11/20/2024	5.35%	\$125,000	Capital
11/21/2024	5.30%	\$100,000	Reserve
11/21/2024	5.30%	\$125,000	Capital
12/6/2024	5.35%	\$180,000	Operating
2/24/2025	5.30%	\$100,000	Reserve
3/17/2025	5.35%	\$69,000	Operating
3/27/2025	4.75%	\$150,000	Reserve
5/22/2025	5.25%	\$100,000	Reserve

# Pagosa Lakes Property Owners Association, Inc

Balance Sheet as of 5/31/2024

<b>Assets</b>	<b>Operating</b>	<b>Capital</b>	<b>Reserve</b>	<b>Total</b>
<b>Current Assets</b>				
10000 - Petty Cash	\$951.60			\$951.60
10500 - Cash-TBK Operating	\$264,752.47			\$264,752.47
11540 - First Citizens Bank Operating	\$23,001.77			\$23,001.77
11541 - First Citizens Bank Sweep - Operating	\$1,329,888.49			\$1,329,888.49
12100 - Edward Jones Operating	\$74,893.19			\$74,893.19
12110 - Edward Jones Emergency Fund	\$270,019.59			\$270,019.59
12200 - Edward Jones Capital Improvement		\$500,726.82		\$500,726.82
13820 - Edward Jones Reserves			\$758,170.33	\$758,170.33
13841 - First Citizens Bank Reserves - CDARS			\$151,274.13	\$151,274.13
13850 - Edward Jones Trails Maintenance Reserves			\$308,095.41	\$308,095.41
14000 - Accounts Receivable	\$200,227.87			\$200,227.87
14100 - Accounts Receivable - Other	\$92,873.78			\$92,873.78
14900 - Allowance for Doubtful Accounts	(\$17,580.21)			(\$17,580.21)
15100 - Accts Rec.-Employee Dep Health	\$1,084.45			\$1,084.45
15200 - Accts Rec.-Prepaid Legal	\$15.95			\$15.95
15300 - Accts Rec.-Supplemental Health	\$537.12			\$537.12
16000 - Prepaid Expenses	\$52,932.16			\$52,932.16
<b>Total Current Assets</b>	<b>\$2,293,598.23</b>	<b>\$500,726.82</b>	<b>\$1,217,539.87</b>	<b>\$4,011,864.92</b>
<b>Fixed Assets</b>				
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 5/31/2024

<b>Liabilities / Equity</b>	<b>Operating</b>	<b>Capital</b>	<b>Reserve</b>	<b>Total</b>
<b>Total Fixed Assets</b>	<b>\$4,005,961.65</b>			<b>\$4,005,961.65</b>
<b>Total Assets</b>	<b>\$6,299,559.88</b>	<b>\$500,726.82</b>	<b>\$1,217,539.87</b>	<b>\$8,017,826.57</b>
<b>Current Liabilities</b>				
20000 - Accounts Payable	\$11,170.85		\$1,954.46	\$13,125.31
20100 - Accrued Expenses	\$60,251.06			\$60,251.06
22000 - Prepaid Assessments	\$16,426.02			\$16,426.02
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)
<b>Total Current Liabilities</b>	<b>\$223,698.14</b>		<b>\$1,954.46</b>	<b>\$225,652.60</b>
<b>Equity</b>				
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	\$1,586,775.78	(\$34,750.81)	\$50,504.75	\$1,602,529.72
<b>Total Equity</b>	<b>\$6,075,861.74</b>	<b>\$500,726.82</b>	<b>\$1,215,585.41</b>	<b>\$7,792,173.97</b>
<b>Total Liabilities / Equity</b>	<b>\$6,299,559.88</b>	<b>\$500,726.82</b>	<b>\$1,217,539.87</b>	<b>\$8,017,826.57</b>

# Pagosa Lakes Property Owners Association, Inc

## Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Admin Service Income</b>							
40000 - Association Dues-Regular	189.63	-	189.63	1,983,014.63	1,951,625.00	31,389.63	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)	270,425.00	260,000.00	10,425.00	260,000.00
40100 - Funds Transfer-General Reserves	-	-	-	(468,845.00)	(460,345.00)	(8,500.00)	(460,345.00)
40110 - Funds Transfer-Trails Maintenance Reserve	-	-	-	(56,400.00)	(56,400.00)	-	(56,400.00)
40200 - Funds Transfer-Capital Improvement	-	-	-	-	(313,740.00)	313,740.00	(313,740.00)
40300 - Assessments-Uncollectible	(43.45)	-	(43.45)	(3,081.56)	(35,000.00)	31,918.44	(35,000.00)
40400 - Carry Forward	-	-	-	-	125,000.00	(125,000.00)	125,000.00
40500 - Late Charges	24,776.26	35,000.00	(10,223.74)	25,917.91	35,000.00	(9,082.09)	35,000.00
40600 - Other Income-Lien Fees	-	-	-	-	-	-	7,000.00
40700 - Delinquent Postage Fees	95.59	208.33	(112.74)	440.95	1,041.65	(600.70)	2,500.00
40800 - Delinquent Door Notice Fees	-	291.67	(291.67)	-	1,458.35	(1,458.35)	3,500.00
41000 - Lot Consolidation Fee	3,250.00	2,500.00	750.00	12,750.00	12,500.00	250.00	30,000.00
41010 - Other Income-Transfer Fees	6,840.00	5,717.75	1,122.25	26,540.00	28,588.75	(2,048.75)	68,613.00
41020 - Other Income-Misc	-	-	-	3,331.00	-	3,331.00	-
41250 - Credit card expense payment	-	25.00	(25.00)	-	100.00	(100.00)	100.00
41500 - Gain/Loss on Asset	7,501.00	-	7,501.00	84,518.00	-	84,518.00	-
41900 - Interest - Operating	18,764.70	1,666.67	17,098.03	24,463.10	8,333.35	16,129.75	20,000.00
<b>Total Admin Service Income</b>	<b>60,723.73</b>	<b>45,409.42</b>	<b>15,314.31</b>	<b>2,223,849.03</b>	<b>1,878,937.10</b>	<b>344,911.93</b>	<b>1,958,628.00</b>
<b>Community Standards Income</b>							
42000 - Filing Fee	4,457.00	1,347.00	3,110.00	9,142.00	6,916.00	2,226.00	13,500.00
42010 - Review & Inspect Fee	12,398.00	11,489.00	909.00	58,968.00	58,926.00	42.00	115,000.00
42020 - Permit Transfer Fee	-	-	-	500.00	-	500.00	-
42100 - DCS Fines	500.00	350.00	150.00	1,999.28	1,792.00	207.28	3,500.00
42300 - Community Enhancement	-	399.00	(399.00)	-	2,048.00	(2,048.00)	4,000.00
<b>Total Community Standards Income</b>	<b>17,355.00</b>	<b>13,585.00</b>	<b>3,770.00</b>	<b>70,609.28</b>	<b>69,682.00</b>	<b>927.28</b>	<b>136,000.00</b>
<b>Property &amp; Environment Income</b>							
44000 - Fishing Permits	20,018.00	14,166.67	5,851.33	56,963.79	70,833.35	(13,869.56)	170,000.00
44010 - Boat Permits	3,250.00	1,208.33	2,041.67	9,280.00	6,041.65	3,238.35	14,500.00
44100 - Weed Control	-	41.67	(41.67)	-	208.35	(208.35)	500.00
44200 - Property/Environment-Fines	-	33.33	(33.33)	-	166.65	(166.65)	400.00
44300 - Other-DPE (Seed/Fertilizer)	2,202.00	541.67	1,660.33	3,906.00	2,708.35	1,197.65	6,500.00
<b>Total Property &amp; Environment Income</b>	<b>25,470.00</b>	<b>15,991.67</b>	<b>9,478.33</b>	<b>70,149.79</b>	<b>79,958.35</b>	<b>(9,808.56)</b>	<b>191,900.00</b>
<b>Community Lifestyle Income</b>							
46000 - Community Activities	159.26	100.00	59.26	612.20	900.00	(287.80)	4,000.00
46100 - Newsletter Advertising	325.00	2,000.00	(1,675.00)	2,075.42	2,000.00	75.42	8,000.00
46200 - Rent-Clubhouse	900.00	1,200.00	(300.00)	2,845.00	3,072.00	(227.00)	9,000.00

# Pagosa Lakes Property Owners Association, Inc

## Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
46210 - Kitchen Rental	-	-	-	-	-	-	600.00
46220 - Accessory Rental-Tablecloths	50.00	-	50.00	50.00	-	50.00	250.00
46230 - Clubhouse Cleaning	-	-	-	-	-	-	900.00
46300 - Vista Garden Income	-	375.00	(375.00)	475.00	1,125.00	(650.00)	3,000.00
<b>Total Community Lifestyle Income</b>	<b>1,434.26</b>	<b>3,675.00</b>	<b>(2,240.74)</b>	<b>6,057.62</b>	<b>7,097.00</b>	<b>(1,039.38)</b>	<b>25,750.00</b>
<b>Recreation Amenities Income</b>							
48000 - PLPOA Members-Amenities	32,507.00	36,632.00	(4,125.00)	158,795.83	176,620.00	(17,824.17)	352,841.00
48200 - Timeshare Owners-Amenities	-	-	-	121,885.00	60,942.00	60,943.00	60,942.00
48300 - Sponsored Events/Programs	1,285.00	2,688.00	(1,403.00)	8,845.00	9,878.00	(1,033.00)	20,500.00
48400 - Rental Income	96.50	300.00	(203.50)	1,811.50	1,450.00	361.50	4,000.00
48500 - Retail	65.02	107.00	(41.98)	393.49	642.00	(248.51)	2,500.00
48600 - Pagosa Springs Porpoises Swim Revenue	2,512.50	395.83	2,116.67	3,512.50	1,979.15	1,533.35	4,750.00
48700 - Swim Lesson Revenue	2,345.00	500.00	1,845.00	4,360.00	2,500.00	1,860.00	6,000.00
49999 - Fund Transfers - Rec	-	10,028.75	(10,028.75)	-	50,143.75	(50,143.75)	120,345.00
<b>Total Recreation Amenities Income</b>	<b>38,811.02</b>	<b>50,651.58</b>	<b>(11,840.56)</b>	<b>299,603.32</b>	<b>304,154.90</b>	<b>(4,551.58)</b>	<b>571,878.00</b>
<b>Total Operating Income</b>	<b>143,794.01</b>	<b>129,312.67</b>	<b>14,481.34</b>	<b>2,670,269.04</b>	<b>2,339,829.35</b>	<b>330,439.69</b>	<b>2,884,156.00</b>
<b>Operating Expense</b>							
<b>Admin Service Expense</b>							
50000 - Payroll-Admin	34,160.29	33,333.33	(826.96)	153,748.86	166,666.65	12,917.79	400,000.00
50010 - Payroll-Overtime-Admin	-	41.67	41.67	92.65	208.35	115.70	500.00
50020 - Payroll Taxes-Admin	3,014.54	2,666.67	(347.87)	14,358.36	13,333.35	(1,025.01)	32,000.00
50100 - Health Insurance-Admin	4,657.30	6,129.17	1,471.87	18,629.20	24,516.68	5,887.48	73,550.00
50110 - Dental Insurance-Admin	338.61	341.67	3.06	1,693.05	1,708.35	15.30	4,100.00
50120 - Vision Insurance-Admin	49.38	50.00	.62	296.28	250.00	(46.28)	600.00
50130 - Retirement-Admin	1,958.91	1,750.00	(208.91)	9,139.79	8,750.00	(389.79)	21,000.00
50140 - HRA-Health Reimbursement-Admin	1,400.00	1,400.00	-	8,400.00	8,400.00	-	16,800.00
50150 - Insurance-Workers Comp-Admin	140.74	166.67	25.93	345.00	833.35	488.35	2,000.00
50160 - Life Insurance-All	196.78	200.00	3.22	1,180.68	1,000.00	(180.68)	2,400.00
50190 - Payroll-Paychex	393.77	1,208.33	814.56	4,056.25	6,041.65	1,985.40	14,500.00
50195 - Misc (Admin Cafeteria Plan)	119.00	133.33	14.33	536.00	666.65	130.65	1,600.00
50200 - Office Supplies	1,017.76	541.67	(476.09)	2,603.48	2,708.35	104.87	6,500.00
50250 - Software Expense	1,979.00	2,375.00	396.00	9,939.00	11,875.00	1,936.00	28,500.00
50251 - Office Equip Repair/Tech Help	902.00	1,000.00	98.00	4,928.45	5,000.00	71.55	12,000.00
50260 - Equipment Leases	-	266.67	266.67	1,089.52	1,333.35	243.83	3,200.00
50300 - Postage	-	916.67	916.67	5,186.25	4,583.35	(602.90)	11,000.00
50310 - Admin Copier	-	41.67	41.67	-	208.35	208.35	500.00
50320 - Copies/Printing	-	41.67	41.67	-	208.35	208.35	500.00
50400 - Dues & Fees	-	125.00	125.00	290.00	625.00	335.00	1,500.00

# Pagosa Lakes Property Owners Association, Inc

## Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
50410 - Education-Seminars	-	708.33	708.33	476.77	3,541.65	3,064.88	8,500.00
50420 - Subscriptions	-	22.92	22.92	183.59	114.60	(68.99)	275.00
50500 - Gas/Mileage	50.92	16.67	(34.25)	50.92	83.35	32.43	200.00
50700 - Board Meetings/Discretionary	87.19	100.00	12.81	222.02	500.00	277.98	1,200.00
50710 - Online Elections	-	1,250.00	1,250.00	-	6,250.00	6,250.00	15,000.00
50900 - Misc. & Contingency	103.60	83.33	(20.27)	599.43	416.65	(182.78)	1,000.00
50950 - Advertisement	187.40	83.33	(104.07)	247.30	416.65	169.35	1,000.00
51000 - Audit	-	2,333.33	2,333.33	-	11,666.65	11,666.65	28,000.00
51100 - Legal	-	4,166.67	4,166.67	13,354.85	20,833.35	7,478.50	50,000.00
51101 - Legal - billed	(2,593.23)	-	2,593.23	(6,503.13)	-	6,503.13	-
51200 - Legal-Collections	143.00	5,833.33	5,690.33	6,505.63	29,166.65	22,661.02	70,000.00
51201 - Legal-Collections-billed	(1,237.00)	(4,583.33)	(3,346.33)	(4,619.05)	(22,916.65)	(18,297.60)	(55,000.00)
51500 - Property Taxes	-	83.33	83.33	1,543.76	416.65	(1,127.11)	1,000.00
51510 - Income Tax	-	34.75	34.75	-	173.75	173.75	417.00
52000 - Insurance Deductibles	-	83.33	83.33	(1,000.00)	416.65	1,416.65	1,000.00
52010 - Master Insurance	-	-	-	47,688.89	40,000.00	(7,688.89)	68,000.00
53000 - Bank Charges	(15.00)	41.67	56.67	(21.00)	208.35	229.35	500.00
53010 - Credit Card Charges	1,596.06	1,166.67	(429.39)	6,310.44	5,833.35	(477.09)	14,000.00
53020 - Returned Checks	-	8.33	8.33	-	41.65	41.65	100.00
53030 - Delinquent Account Expenses	-	291.67	291.67	-	1,458.35	1,458.35	3,500.00
<b>Total Admin Service Expense</b>	<b>48,651.02</b>	<b>64,453.52</b>	<b>15,802.50</b>	<b>301,553.24</b>	<b>357,538.43</b>	<b>55,985.19</b>	<b>841,442.00</b>
<b>Community Standards Expense</b>							
60000 - Payroll-DCS	26,174.26	24,065.17	(2,109.09)	113,941.18	120,325.85	6,384.67	288,782.00
60010 - Payroll-Overtime-DCS	658.36	166.67	(491.69)	1,030.94	833.35	(197.59)	2,000.00
60020 - Payroll Taxes-DCS	2,368.17	2,000.00	(368.17)	10,520.54	10,000.00	(520.54)	24,000.00
60100 - Health Insurance-DCS	4,991.64	5,237.50	245.86	19,966.56	20,950.00	983.44	62,850.00
60110 - Dental Insurance-DCS	368.72	375.00	6.28	1,843.60	1,875.00	31.40	4,500.00
60120 - Vision Insurance-DCS	51.28	54.17	2.89	307.68	270.85	(36.83)	650.00
60130 - Retirement-DCS	1,537.67	1,333.33	(204.34)	6,680.11	6,666.65	(13.46)	16,000.00
60140 - HRA-Health Reimbursement-DCS	1,000.00	1,000.00	-	6,000.00	6,000.00	-	12,000.00
60150 - Insurance-Workers Comp-DCS	368.60	375.00	6.40	895.42	1,875.00	979.58	4,500.00
60200 - Office/Field Supplies/Expenses	160.20	427.00	266.80	558.91	1,800.00	1,241.09	4,500.00
60230 - Uniforms	-	47.00	47.00	-	200.00	200.00	500.00
60310 - DCS Copier	466.33	562.50	96.17	2,480.13	2,812.50	332.37	6,750.00
60320 - Printing Decs & Maps	-	83.33	83.33	-	416.65	416.65	1,000.00
60410 - Professional Fees	-	40.42	40.42	-	202.10	202.10	485.00
60430 - Training	-	116.67	116.67	244.00	583.35	339.35	1,400.00
60500 - DCS Vehicle Gas	-	225.00	225.00	390.81	1,125.00	734.19	2,700.00
60530 - Vehicle Exp-Sport S 63	-	62.50	62.50	267.47	312.50	45.03	750.00
60540 - Vehicle Exp-Sport SL 29	-	62.50	62.50	317.00	312.50	(4.50)	750.00

# Pagosa Lakes Property Owners Association, Inc

## Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
60700 - ECC Expenses	-	75.00	75.00	60.43	375.00	314.57	900.00
60900 - Contingency	-	47.00	47.00	-	200.00	200.00	500.00
60910 - Capital Expenditures	-	125.00	125.00	-	625.00	625.00	1,500.00
60930 - Community Enhancement	23,706.66	3,000.00	(20,706.66)	23,706.66	20,000.00	(3,706.66)	50,000.00
<b>Total Community Standards Expense</b>	<b>61,851.89</b>	<b>39,480.76</b>	<b>(22,371.13)</b>	<b>189,211.44</b>	<b>197,761.30</b>	<b>8,549.86</b>	<b>487,017.00</b>
<b>Property &amp; Environment Expense</b>							
61000 - Payroll-DPE	33,402.08	30,550.58	(2,851.50)	142,071.42	152,752.90	10,681.48	366,607.00
61010 - Payroll-Overtime-DPE	30.33	416.67	386.34	635.60	2,083.35	1,447.75	5,000.00
61020 - Payroll Taxes-DPE	2,950.65	2,508.33	(442.32)	13,055.75	12,541.65	(514.10)	30,100.00
61100 - Health Insurance-DPE	4,470.53	5,761.67	1,291.14	17,882.12	23,046.68	5,164.56	69,140.00
61110 - Dental Insurance-DPE	368.17	375.00	6.83	1,840.85	1,875.00	34.15	4,500.00
61120 - Vision Insurance-DPE	54.58	54.58	-	327.48	272.90	(54.58)	655.00
61130 - Retirement-DPE	1,773.94	1,416.67	(357.27)	8,244.80	7,083.35	(1,161.45)	17,000.00
61140 - HRA-Health Reimbursement-DPE	1,000.00	1,200.00	200.00	6,000.00	7,200.00	1,200.00	14,400.00
61150 - Insurance-Workers Comp-DPE	795.90	625.00	(170.90)	1,932.32	3,125.00	1,192.68	7,500.00
61200 - Office/Field Supplies	-	33.33	33.33	-	166.65	166.65	400.00
61210 - Tools, Supplies Expense	270.99	716.67	445.68	1,826.95	3,583.35	1,756.40	8,600.00
61220 - Janitorial Supplies	205.88	250.00	44.12	1,105.50	1,250.00	144.50	3,000.00
61230 - Uniforms	789.38	125.00	(664.38)	789.38	625.00	(164.38)	1,500.00
61240 - Admin Office Cleaning	690.00	125.00	(565.00)	690.00	625.00	(65.00)	1,500.00
61350 - Enforcement/Signage	619.44	916.67	297.23	5,420.48	4,583.35	(837.13)	11,000.00
61351 - Roadside Cleanup/Adopt a Street	-	8.33	8.33	94.06	41.65	(52.41)	100.00
61352 - Signage	-	125.00	125.00	-	625.00	625.00	1,500.00
61410 - Seminars/Training/CE	-	125.00	125.00	-	625.00	625.00	1,500.00
61500 - Vehicle-Gas	-	1,174.67	1,174.67	2,803.66	5,873.35	3,069.69	14,096.00
61510 - Dept Auto #1/2011 Toyota P/U	-	83.33	83.33	891.81	416.65	(475.16)	1,000.00
61530 - Dept Auto #3/06 Ford	-	250.00	250.00	504.92	1,250.00	745.08	3,000.00
61540 - Dept Auto #4/2013 Ford Truck	164.24	125.00	(39.24)	322.25	625.00	302.75	1,500.00
61550 - Dept Auto #5/2018 Ford F-350	-	125.00	125.00	274.38	625.00	350.62	1,500.00
61560 - Dept Auto #6/20 Chevy Silverado	-	125.00	125.00	279.21	625.00	345.79	1,500.00
61570 - Dept Auto #7/2020 Chevy Colo P/U	1,000.00	125.00	(875.00)	1,194.21	625.00	(569.21)	1,500.00
61580 - Kubota Tractor 201	-	41.67	41.67	-	208.35	208.35	500.00
61590 - Kubota Tractor 2014	490.39	208.33	(282.06)	1,181.44	1,041.65	(139.79)	2,500.00
61592 - Kubota Tractor 2022	-	166.67	166.67	-	833.35	833.35	2,000.00
61600 - Facilities Maintenance	867.08	625.00	(242.08)	2,549.53	3,125.00	575.47	7,500.00
61601 - Equipment Maintenance	18.43	375.00	356.57	583.13	1,875.00	1,291.87	4,500.00
61602 - Trailer Maintenance	-	83.33	83.33	190.42	416.65	226.23	1,000.00
61603 - Boating Improvements	3,517.72	375.00	(3,142.72)	3,517.72	1,875.00	(1,642.72)	4,500.00

# Pagosa Lakes Property Owners Association, Inc

## Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
61604 - Lakes Fisheries & Parks/Repair & Maint	591.72	750.00	158.28	2,424.54	3,750.00	1,325.46	9,000.00
61605 - Fence Maint & Construction	179.36	208.33	28.97	179.36	1,041.65	862.29	2,500.00
61606 - Parks & Trails Expense	1,268.75	458.33	(810.42)	1,975.69	2,291.65	315.96	5,500.00
61610 - Consulting	1,759.00	500.00	(1,259.00)	1,759.00	1,000.00	(759.00)	2,000.00
61611 - Engineering/Survey	-	208.33	208.33	1,534.00	1,041.65	(492.35)	2,500.00
61620 - Fire Mitigation	1,229.30	1,916.67	687.37	3,157.35	9,583.35	6,426.00	23,000.00
61630 - Grass Seed/Fertilizer	3,094.52	500.00	(2,594.52)	7,225.92	2,500.00	(4,725.92)	6,000.00
61631 - Insect, Disease & Noxious Weeds	161.09	500.00	338.91	622.77	1,000.00	377.23	2,500.00
61632 - Water Quality Testing	-	83.33	83.33	-	416.65	416.65	1,000.00
61633 - Weeds & Algae Control	4,067.83	2,083.33	(1,984.50)	6,136.97	10,416.65	4,279.68	25,000.00
61640 - Porta Potties	135.20	416.67	281.47	1,312.00	2,083.35	771.35	5,000.00
61642 - PO Cluster Boxes	487.80	416.67	(71.13)	5,487.80	2,083.35	(3,404.45)	5,000.00
61645 - Pumping Services	-	125.00	125.00	-	625.00	625.00	1,500.00
61800 - Kids Fishing Derby & Events	-	83.33	83.33	227.75	416.65	188.90	1,000.00
61900 - Misc & Contingency	-	8.33	8.33	-	41.65	41.65	100.00
61910 - Common Area Improvements-Repairs-Equip	-	291.67	291.67	101.08	1,458.35	1,357.27	3,500.00
61960 - Stocking & Food Chain	32,450.00	9,500.00	(22,950.00)	58,200.00	47,500.00	(10,700.00)	114,000.00
<b>Total Property &amp; Environment Expense</b>	<b>98,904.30</b>	<b>67,266.49</b>	<b>(31,637.81)</b>	<b>306,553.62</b>	<b>328,770.78</b>	<b>22,217.16</b>	<b>799,698.00</b>
<b>Community Lifestyle Expense</b>							
62250 - Website-Front Steps	349.34	333.33	(16.01)	1,251.52	1,666.65	415.13	4,000.00
62320 - Newsletter Prep/Printing/Postage	9,454.77	14,000.00	4,545.23	17,983.64	14,000.00	(3,983.64)	28,000.00
62800 - Community Activities & Events	744.95	1,750.00	1,005.05	1,757.50	8,750.00	6,992.50	21,000.00
62810 - Clubhouse Rental Expense	-	41.67	41.67	-	208.35	208.35	500.00
62820 - Facilities-Clubhouse	13.74	208.33	194.59	69.94	1,041.65	971.71	2,500.00
62830 - Clubhouse Cleaning Expense	-	125.00	125.00	300.00	625.00	325.00	1,500.00
62840 - Landscaping Clubhouse	-	41.67	41.67	-	208.35	208.35	500.00
62940 - Community Garden	807.96	416.67	(391.29)	834.06	2,083.35	1,249.29	5,000.00
<b>Total Community Lifestyle Expense</b>	<b>11,370.76</b>	<b>16,916.67</b>	<b>5,545.91</b>	<b>22,196.66</b>	<b>28,583.35</b>	<b>6,386.69</b>	<b>63,000.00</b>
<b>Recreation Amenities Expense</b>							
63000 - Payroll-DRA	32,496.75	28,992.00	(3,504.75)	140,737.23	144,960.00	4,222.77	347,904.00
63010 - Payroll-Overtime-DRA	328.50	41.67	(286.83)	418.84	208.35	(210.49)	500.00
63020 - Payroll Taxes-DRA	2,897.07	2,291.67	(605.40)	12,907.05	11,458.35	(1,448.70)	27,500.00
63100 - Health Insurance-DRA	2,462.61	3,142.50	679.89	9,850.44	12,570.00	2,719.56	37,710.00
63110 - Dental Insurance-DRA	214.48	216.67	2.19	1,072.40	1,083.35	10.95	2,600.00
63120 - Vision Insurance-DRA	35.76	37.50	1.74	214.56	187.50	(27.06)	450.00
63130 - Retirement-DRA	983.75	875.00	(108.75)	4,751.94	4,375.00	(376.94)	10,500.00
63140 - HRA-Health Reimbursement-DRA	600.00	600.00	-	3,600.00	3,600.00	-	7,200.00



# Pagosa Lakes Property Owners Association, Inc

## Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
63150 - Insurance-Workers Comp-DRA	240.76	208.33	(32.43)	584.26	1,041.65	457.39	2,500.00
63200 - Supplies-Building	941.65	833.33	(108.32)	3,337.68	4,166.65	828.97	10,000.00
63210 - Supplies-Programs	-	750.00	750.00	1,279.74	3,750.00	2,470.26	9,000.00
63220 - Janitorial/Housekeeping	166.98	166.67	(.31)	208.35	833.35	625.00	2,000.00
63230 - Uniforms	-	200.00	200.00	-	400.00	400.00	1,000.00
63250 - EZ Facility Software	572.00	416.67	(155.33)	2,848.00	2,083.35	(764.65)	5,000.00
63251 - Tech Help	-	41.67	41.67	-	208.35	208.35	500.00
63320 - Office Supplies/Printing	51.96	266.67	214.71	243.09	1,333.35	1,090.26	3,200.00
63400 - Dues/Subscriptions	382.30	20.83	(361.47)	429.45	104.15	(325.30)	250.00
63410 - Seminars/Training	140.00	-	(140.00)	140.00	550.00	410.00	2,200.00
63500 - Business Mileage	-	-	-	69.92	-	(69.92)	-
63600 - Maintenance Building	3,031.87	1,666.67	(1,365.20)	6,747.16	8,333.35	1,586.19	20,000.00
63601 - Maintenance-Grounds & Parking	249.71	333.33	83.62	601.63	1,666.65	1,065.02	4,000.00
63602 - Maintenance-Pool	7,912.03	1,750.00	(6,162.03)	14,839.83	8,750.00	(6,089.83)	21,000.00
63800 - Pagosa Springs Porpoises Swim	1,826.88	375.00	(1,451.88)	1,916.88	1,875.00	(41.88)	4,500.00
63810 - Swim Lesson Expense	960.00	395.83	(564.17)	960.00	1,979.15	1,019.15	4,750.00
63900 - Misc & Contingency	25.02	41.67	16.65	25.02	208.35	183.33	500.00
63910 - Non Capital Equipment Replacement	-	416.67	416.67	3,304.92	2,083.35	(1,221.57)	5,000.00
63920 - Merchandise	3.63	166.67	163.04	41.02	833.35	792.33	2,000.00
64010 - Utilities-Gas Rec	-	3,650.00	3,650.00	14,382.95	18,250.00	3,867.05	43,800.00
64020 - Utilities-Electric Rec	3,204.86	3,502.92	298.06	11,760.70	17,514.60	5,753.90	42,035.00
64030 - Utilities-Water Rec	689.08	687.50	(1.58)	2,631.25	3,437.50	806.25	8,250.00
64040 - Utilities-Waste Control Rec	490.08	175.00	(315.08)	738.14	875.00	136.86	2,100.00
64050 - Irrigation Water Rec	-	83.33	83.33	-	416.65	416.65	1,000.00
64060 - Utilities-Alarm Rec	-	166.67	166.67	450.00	833.35	383.35	2,000.00
64070 - Utilities-TV-Telephone Rec	218.70	291.67	72.97	1,085.22	1,458.35	373.13	3,500.00
<b>Total Recreation Amenities Expense</b>	<b>61,126.43</b>	<b>52,804.11</b>	<b>(8,322.32)</b>	<b>242,177.67</b>	<b>261,428.05</b>	<b>19,250.38</b>	<b>634,449.00</b>
<b>Utilities Expense</b>							
70010 - Gas Admin	-	208.33	208.33	863.50	1,041.65	178.15	2,500.00
70020 - Electric Admin	290.12	358.33	68.21	1,779.74	1,791.65	11.91	4,300.00
70030 - Water Admin	76.03	500.00	423.97	282.56	2,500.00	2,217.44	6,000.00
70040 - Waste Control Admin	717.92	183.33	(534.59)	1,081.60	916.65	(164.95)	2,200.00
71010 - Gas Shop	-	250.00	250.00	1,048.52	1,250.00	201.48	3,000.00
71020 - Electric Shop	59.37	183.33	123.96	639.23	916.65	277.42	2,200.00
71030 - Water Shop	76.03	87.50	11.47	282.56	437.50	154.94	1,050.00
71040 - Waste Shop	482.16	150.00	(332.16)	779.59	750.00	(29.59)	1,800.00
72010 - Gas Clubhouse	-	433.33	433.33	1,950.82	2,166.65	215.83	5,200.00
72020 - Electric Clubhouse	118.99	183.33	64.34	736.00	916.65	180.65	2,200.00
72030 - Water Clubhouse	93.46	225.00	131.54	299.99	1,125.00	825.01	2,700.00
73000 - Cellular Phones	302.12	291.67	(10.45)	1,310.86	1,458.35	147.49	3,500.00

# Pagosa Lakes Property Owners Association, Inc

## Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
73010 - Telephone-All Depts Except Rec	360.37	416.67	56.30	1,441.48	2,083.35	641.87	5,000.00
74000 - Street Lights	135.14	166.67	31.53	587.32	833.35	246.03	2,000.00
74010 - Water Other Assoc Lots	188.91	33.33	(155.58)	4,040.42	166.65	(3,873.77)	400.00
74020 - Aerator	39.75	833.33	793.58	2,808.03	4,166.65	1,358.62	10,000.00
74030 - Internet	372.21	375.00	2.79	1,868.41	1,875.00	6.59	4,500.00
<b>Total Utilities Expense</b>	<b>3,312.58</b>	<b>4,879.15</b>	<b>1,566.57</b>	<b>21,800.63</b>	<b>24,395.75</b>	<b>2,595.12</b>	<b>58,550.00</b>
<b>Total Operating Expense</b>	<b>285,216.98</b>	<b>245,800.70</b>	<b>(39,416.28)</b>	<b>1,083,493.26</b>	<b>1,198,477.66</b>	<b>114,984.40</b>	<b>2,884,156.00</b>
<b>Net Operating Income (Loss)</b>	<b>(141,422.97)</b>	<b>(116,488.03)</b>	<b>(24,934.94)</b>	<b>1,586,775.78</b>	<b>1,141,351.69</b>	<b>445,424.09</b>	<b>-</b>

# Pagosa Lakes Property Owners Association, Inc

## Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Reserve Income</b>							
80000 - Reserve-Restricted	-	-	-	468,845.00	460,345.00	8,500.00	460,345.00
80100 - Interest-Reserve	2,920.33	1,916.67	1,003.66	17,599.30	9,583.35	8,015.95	23,000.00
<b>Total Reserve Income</b>	<b>2,920.33</b>	<b>1,916.67</b>	<b>1,003.66</b>	<b>486,444.30</b>	<b>469,928.35</b>	<b>16,515.95</b>	<b>483,345.00</b>
<b>Trails Maintenance Income</b>							
81000 - Trails Maintenance Reserve	-	56,400.00	(56,400.00)	56,400.00	56,400.00	-	56,400.00
81100 - Interest-Trails Maint Reserves	11,636.71	1,000.00	10,636.71	11,861.49	5,000.00	6,861.49	12,000.00
<b>Total Trails Maintenance Income</b>	<b>11,636.71</b>	<b>57,400.00</b>	<b>(45,763.29)</b>	<b>68,261.49</b>	<b>61,400.00</b>	<b>6,861.49</b>	<b>68,400.00</b>
<b>Total Reserve Income</b>	<b>14,557.04</b>	<b>59,316.67</b>	<b>(44,759.63)</b>	<b>554,705.79</b>	<b>531,328.35</b>	<b>23,377.44</b>	<b>551,745.00</b>
<b>Reserve Expense</b>							
84003 - Replace ATV	-	-	-	9,218.80	-	(9,218.80)	-
84014 - Replace Air Unit - Rec Center	46,003.28	700,000.00	653,996.72	422,566.95	700,000.00	277,433.05	700,000.00
84019 - Greenbelt Fire Mitigation	-	-	-	-	-	-	45,000.00
84023 - Replace Mailbox - Reserves	1,954.46	-	(1,954.46)	1,954.46	-	(1,954.46)	45,428.00
84025 - Server, Upgrades	-	-	-	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	15,000.00	-	15,000.00	15,000.00	15,000.00
84031 - Replace 12' Dump Trailer	-	-	-	10,349.86	9,500.00	(849.86)	9,500.00
84032 - Replace 18' Flat Trailer	-	-	-	7,100.10	7,500.00	399.90	7,500.00
<b>Total Reserve Expense</b>	<b>47,957.74</b>	<b>715,000.00</b>	<b>667,042.26</b>	<b>453,327.44</b>	<b>736,368.00</b>	<b>283,040.56</b>	<b>861,799.00</b>
<b>Trails Maintenance Expense</b>							
89001 - Seal Coat Vista Blvd	-	-	-	-	-	-	15,063.00
89002 - Seal Coat-N. Pagosa-2017 Addition	-	-	-	-	-	-	11,352.00
89004 - Repave Lake Forest	-	-	-	-	-	-	72,161.00
89005 - Repave N. Pagosa Blvd.	49,201.60	-	(49,201.60)	50,873.60	-	(50,873.60)	109,770.00
<b>Total Trails Maintenance Expense</b>	<b>49,201.60</b>	<b>-</b>	<b>(49,201.60)</b>	<b>50,873.60</b>	<b>-</b>	<b>(50,873.60)</b>	<b>208,346.00</b>
<b>Total Reserve Expense</b>	<b>97,159.34</b>	<b>715,000.00</b>	<b>617,840.66</b>	<b>504,201.04</b>	<b>736,368.00</b>	<b>232,166.96</b>	<b>1,070,145.00</b>
<b>Net Reserve Income (Loss)</b>	<b>(82,602.30)</b>	<b>(655,683.33)</b>	<b>573,081.03</b>	<b>50,504.75</b>	<b>(205,039.65)</b>	<b>255,544.40</b>	<b>(518,400.00)</b>

# Pagosa Lakes Property Owners Association, Inc

## Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Capital Income</b>							
<b>Capital Improvement Income</b>							
90000 - Capital Improvement Income	-	313,740.00	(313,740.00)	-	313,740.00	(313,740.00)	313,740.00
91900 - Interest-Capital Fund	881.22	1,666.67	(785.45)	1,878.54	8,333.35	(6,454.81)	20,000.00
<b>Total Capital Improvement Income</b>	<b>881.22</b>	<b>315,406.67</b>	<b>(314,525.45)</b>	<b>1,878.54</b>	<b>322,073.35</b>	<b>(320,194.81)</b>	<b>333,740.00</b>
<b>Total Capital Income</b>	<b>881.22</b>	<b>315,406.67</b>	<b>(314,525.45)</b>	<b>1,878.54</b>	<b>322,073.35</b>	<b>(320,194.81)</b>	<b>333,740.00</b>
<b>Capital Expense</b>							
<b>Capital Improvement Expense</b>							
95009 - Parking Lot - Rec Center	-	-	-	14,146.00	-	(14,146.00)	128,208.00
95011 - Vista Mailbox Development	-	-	-	22,483.35	-	(22,483.35)	219,000.00
<b>Total Capital Improvement Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36,629.35</b>	<b>-</b>	<b>(36,629.35)</b>	<b>347,208.00</b>
<b>Total Capital Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36,629.35</b>	<b>-</b>	<b>(36,629.35)</b>	<b>347,208.00</b>
<b>Net Capital Income (Loss)</b>	<b>881.22</b>	<b>315,406.67</b>	<b>(314,525.45)</b>	<b>(34,750.81)</b>	<b>322,073.35</b>	<b>(356,824.16)</b>	<b>(13,468.00)</b>
<b>Net Total</b>	<b>(223,144.05)</b>	<b>(456,764.69)</b>	<b>233,620.64</b>	<b>1,602,529.72</b>	<b>1,258,385.39</b>	<b>344,144.33</b>	<b>(531,868.00)</b>