
INTEROFFICE MEMORANDUM

TO: ERICKA BAILEY

FROM: KATIE BENOIT

SUBJECT: ACCOUNTING NOTES FOR SEPTEMBER 2024.

DATE: September 30, 2024

As of September 30, 2024, the Association has received \$1,936,350* or 97.7% of the total billed 2024 regular assessments of \$1,982,825. For the same period in 2023, the collections were approximately \$1,788,600 or 98.7% of the total of \$1,812,900 billed.

*Does not include 118 properties on payment plans.

Certificates of Deposit as of September 30, 2024:

MATURITY	RATE	VALUE	FUND
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

Investment committee members Ericka Bailey, Katie Benoit and Adam Blocki met on 10/3/24 to review our investments and interest rates. Prior to the meeting, Katie and Allen reviewed cash flows for our Reserve and Capital Funds. Based on those meetings, the investment committee recommends investing reserve funds into a \$50,000 3-month CD, \$50,000 6-month CD, and a \$50,000 9-month CD.

Pagosa Lakes Property Owners Association, Inc

Balance Sheet as of 9/30/2024

Assets	Operating	Capital	Reserve	Total
Current Assets				
10000 - Petty Cash	\$951.60			\$951.60
10500 - Cash-TBK Operating	\$396,288.92			\$396,288.92
11540 - First Citizens Bank Operating	\$96,721.60			\$96,721.60
11541 - First Citizens Bank Sweep - Operating	\$496,867.69			\$496,867.69
12100 - Edward Jones Operating	\$75,193.03			\$75,193.03
12110 - Edward Jones Emergency Fund	\$270,747.22			\$270,747.22
12200 - Edward Jones Capital Improvement		\$886,734.05		\$886,734.05
13820 - Edward Jones Reserves			\$652,673.09	\$652,673.09
13841 - First Citizens Bank Reserves - CDARS			\$153,694.87	\$153,694.87
13850 - Edward Jones Trails Maintenance Reserves			\$163,767.81	\$163,767.81
14000 - Accounts Receivable	\$123,345.96			\$123,345.96
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	\$1,057.64			\$1,057.64
15200 - Accts Rec.-Prepaid Legal	\$15.95			\$15.95
15300 - Accts Rec.-Supplemental Health	(\$292.77)			(\$292.77)
16000 - Prepaid Expenses	\$52,932.16			\$52,932.16
Total Current Assets	\$1,589,122.57	\$886,734.05	\$970,135.77	\$3,445,992.39
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 9/30/2024

Liabilities / Equity	Operating	Capital	Reserve	Total
Total Fixed Assets	\$4,005,961.65			\$4,005,961.65
Total Assets	\$5,595,084.22	\$886,734.05	\$970,135.77	\$7,451,954.04
Current Liabilities				
20000 - Accounts Payable	\$21,123.39		\$180.00	\$21,303.39
20100 - Accrued Expenses	\$60,251.06			\$60,251.06
22000 - Prepaid Assessments	\$20,363.57			\$20,363.57
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	\$237,588.23		\$180.00	\$237,768.23
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	\$868,410.03	\$351,256.42	(\$195,124.89)	\$1,024,541.56
Total Equity	\$5,357,495.99	\$886,734.05	\$969,955.77	\$7,214,185.81
Total Liabilities / Equity	\$5,595,084.22	\$886,734.05	\$970,135.77	\$7,451,954.04

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Admin Service Income							
40000 - Association Dues-Regular	-	-	-	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	975.00	-	975.00	273,675.00	260,000.00	13,675.00	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	-	-	-	(389,758.00)	(313,740.00)	(76,018.00)	(313,740.00)
40300 - Assessments-Uncollectible	(98.25)	-	(98.25)	(3,727.09)	(35,000.00)	31,272.91	(35,000.00)
40400 - Carry Forward	-	-	-	-	125,000.00	(125,000.00)	125,000.00
40500 - Late Charges	275.35	-	275.35	26,744.72	35,000.00	(8,255.28)	35,000.00
40600 - Other Income-Lien Fees	-	-	-	6,000.00	7,000.00	(1,000.00)	7,000.00
40700 - Delinquent Postage Fees	530.20	208.33	321.87	4,146.21	1,874.97	2,271.24	2,500.00
40800 - Delinquent Door Notice Fees	(9.54)	291.67	(301.21)	3,601.78	2,625.03	976.75	3,500.00
41000 - Lot Consolidation Fee	14,625.00	2,500.00	12,125.00	38,750.00	22,500.00	16,250.00	30,000.00
41010 - Other Income-Transfer Fees	7,020.00	5,717.75	1,302.25	54,800.00	51,459.75	3,340.25	68,613.00
41020 - Other Income-Misc	-	-	-	3,331.00	-	3,331.00	-
41250 - Credit card expense payment	-	-	-	-	100.00	(100.00)	100.00
41500 - Gain/Loss on Asset	-	-	-	84,518.00	-	84,518.00	-
41900 - Interest - Operating	842.09	1,666.67	(824.58)	29,515.26	15,000.03	14,515.23	20,000.00
Total Admin Service Income	24,159.85	10,384.42	13,775.43	1,910,141.51	1,927,474.78	(17,333.27)	1,958,628.00
Community Standards Income							
42000 - Filing Fee	1,290.00	1,368.00	(78.00)	15,372.00	11,598.00	3,774.00	13,500.00
42010 - Review & Inspect Fee	8,395.36	11,649.00	(3,253.64)	111,906.36	98,806.00	13,100.36	115,000.00
42020 - Permit Transfer Fee	-	-	-	500.00	-	500.00	-
42100 - DCS Fines	4,500.00	355.00	4,145.00	8,999.28	3,007.00	5,992.28	3,500.00
42300 - Community Enhancement	508.00	405.00	103.00	3,808.00	3,434.00	374.00	4,000.00
Total Community Standards Income	14,693.36	13,777.00	916.36	140,585.64	116,845.00	23,740.64	136,000.00
Property & Environment Income							
44000 - Fishing Permits	15,150.79	14,166.67	984.12	171,715.89	127,500.03	44,215.86	170,000.00
44010 - Boat Permits	365.00	1,208.33	(843.33)	17,255.00	10,874.97	6,380.03	14,500.00
44100 - Weed Control	-	41.67	(41.67)	315.00	375.03	(60.03)	500.00
44200 - Property/Environment-Fines	-	33.33	(33.33)	-	299.97	(299.97)	400.00
44300 - Other-DPE (Seed/Fertilizer)	570.00	541.67	28.33	7,444.00	4,875.03	2,568.97	6,500.00
Total Property & Environment Income	16,085.79	15,991.67	94.12	196,729.89	143,925.03	52,804.86	191,900.00
Community Lifestyle Income							
46000 - Community Activities	-	500.00	(500.00)	2,453.50	2,900.00	(446.50)	4,000.00
46100 - Newsletter Advertising	-	-	-	2,075.42	2,000.00	75.42	8,000.00
46200 - Rent-Clubhouse	200.00	1,200.00	(1,000.00)	6,060.00	7,872.00	(1,812.00)	9,000.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
46210 - Kitchen Rental	-	-	-	-	500.00	(500.00)	600.00
46220 - Accessory Rental- Stage & Sound	-	-	-	50.00	200.00	(150.00)	250.00
46230 - Clubhouse Cleaning	-	-	-	500.00	600.00	(100.00)	900.00
46300 - Vista Garden Income	(25.00)	375.00	(400.00)	1,279.35	2,625.00	(1,345.65)	3,000.00
Total Community Lifestyle Income	175.00	2,075.00	(1,900.00)	12,418.27	16,697.00	(4,278.73)	25,750.00
Recreation Amenities Income							
48000 - PLPOA Members-Amenities	30,530.00	23,550.00	6,980.00	324,090.33	298,293.00	25,797.33	352,841.00
48200 - Timeshare Owners-Amenities	-	-	-	182,827.50	60,942.00	121,885.50	60,942.00
48300 - Sponsored Events/Programs	1,376.76	1,142.00	234.76	14,576.76	16,799.00	(2,222.24)	20,500.00
48400 - Rental Income	312.00	300.00	12.00	2,775.00	3,100.00	(325.00)	4,000.00
48500 - Retail	145.36	144.00	1.36	678.21	1,857.00	(1,178.79)	2,500.00
48600 - Pagosa Springs Porpoises Swim Revenue	-	395.83	(395.83)	4,772.50	3,562.47	1,210.03	4,750.00
48700 - Swim Lesson Revenue	840.00	500.00	340.00	8,320.00	4,500.00	3,820.00	6,000.00
49999 - Fund Transfers - Rec	-	10,028.75	(10,028.75)	-	90,258.75	(90,258.75)	120,345.00
Total Recreation Amenities Income	33,204.12	36,060.58	(2,856.46)	538,040.30	479,312.22	58,728.08	571,878.00
Total Operating Income	88,318.12	78,288.67	10,029.45	2,797,915.61	2,684,254.03	113,661.58	2,884,156.00
Operating Expense							
Admin Service Expense							
50000 - Payroll-Admin	31,730.96	33,333.33	1,602.37	280,876.63	299,999.97	19,123.34	400,000.00
50010 - Payroll-Overtime-Admin	16.85	41.67	24.82	261.11	375.03	113.92	500.00
50020 - Payroll Taxes-Admin	2,619.33	2,666.67	47.34	25,050.25	24,000.03	(1,050.22)	32,000.00
50100 - Health Insurance-Admin	4,657.30	6,129.17	1,471.87	37,577.72	49,033.36	11,455.64	73,550.00
50110 - Dental Insurance-Admin	-	341.67	341.67	3,047.49	3,075.03	27.54	4,100.00
50120 - Vision Insurance-Admin	-	50.00	50.00	444.42	450.00	5.58	600.00
50130 - Retirement-Admin	1,787.69	1,750.00	(37.69)	16,324.94	15,750.00	(574.94)	21,000.00
50140 - HRA-Health Reimbursement-Admin	1,400.00	1,400.00	-	14,000.00	14,000.00	-	16,800.00
50150 - Insurance-Workers Comp-Admin	140.74	166.67	25.93	1,163.76	1,500.03	336.27	2,000.00
50160 - Life Insurance-All	196.21	200.00	3.79	1,935.61	1,800.00	(135.61)	2,400.00
50190 - Payroll-Paychex	983.03	1,208.33	225.30	8,242.48	10,874.97	2,632.49	14,500.00
50195 - Misc (Admin Cafeteria Plan)	133.00	133.33	.33	1,120.00	1,199.97	79.97	1,600.00
50200 - Office Supplies	217.88	541.67	323.79	3,453.86	4,875.03	1,421.17	6,500.00
50250 - Software Expense	2,979.00	2,375.00	(604.00)	19,138.00	21,375.00	2,237.00	28,500.00
50251 - Office Equip Repair/Tech Help	902.26	1,000.00	97.74	8,781.35	9,000.00	218.65	12,000.00
50260 - Equipment Leases	544.76	266.67	(278.09)	2,179.04	2,400.03	220.99	3,200.00
50300 - Postage	1,000.00	916.67	(83.33)	10,432.25	8,250.03	(2,182.22)	11,000.00
50310 - Admin Copier	-	41.67	41.67	-	375.03	375.03	500.00
50320 - Copies/Printing	-	41.67	41.67	-	375.03	375.03	500.00
50400 - Dues & Fees	-	125.00	125.00	1,388.00	1,125.00	(263.00)	1,500.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
50410 - Education-Seminars	268.78	708.33	439.55	2,117.50	6,374.97	4,257.47	8,500.00
50420 - Subscriptions	-	22.92	22.92	183.59	206.28	22.69	275.00
50500 - Gas/Mileage	-	16.67	16.67	50.92	150.03	99.11	200.00
50700 - Board Meetings/Discretionary	437.18	100.00	(337.18)	1,065.95	900.00	(165.95)	1,200.00
50710 - Online Elections	6,374.72	1,250.00	(5,124.72)	6,374.72	11,250.00	4,875.28	15,000.00
50900 - Misc. & Contingency	76.81	83.33	6.52	948.58	749.97	(198.61)	1,000.00
50950 - Advertisement	29.95	83.33	53.38	475.95	749.97	274.02	1,000.00
51000 - Audit	-	2,333.33	2,333.33	-	20,999.97	20,999.97	28,000.00
51100 - Legal	6,190.47	4,166.67	(2,023.80)	47,706.94	37,500.03	(10,206.91)	50,000.00
51101 - Legal - billed	(3,388.50)	-	3,388.50	(13,444.73)	-	13,444.73	-
51200 - Legal-Collections	6,193.37	5,833.33	(360.04)	22,687.89	52,499.97	29,812.08	70,000.00
51201 - Legal-Collections-billed	(3,194.44)	(4,583.33)	(1,388.89)	(17,860.18)	(41,249.97)	(23,389.79)	(55,000.00)
51500 - Property Taxes	-	83.33	83.33	1,543.76	749.97	(793.79)	1,000.00
51510 - Income Tax	-	34.75	34.75	-	312.75	312.75	417.00
52000 - Insurance Deductibles	-	83.33	83.33	-	749.97	749.97	1,000.00
52010 - Master Insurance	-	-	-	73,728.21	68,000.00	(5,728.21)	68,000.00
53000 - Bank Charges	-	41.67	41.67	33.34	375.03	341.69	500.00
53010 - Credit Card Charges	2,288.86	1,166.67	(1,122.19)	15,516.70	10,500.03	(5,016.67)	14,000.00
53020 - Returned Checks	-	8.33	8.33	-	74.97	74.97	100.00
53030 - Delinquent Account Expenses	-	291.67	291.67	870.00	2,625.03	1,755.03	3,500.00
Total Admin Service Expense	64,586.21	64,453.52	(132.69)	577,416.05	643,352.51	65,936.46	841,442.00
Community Standards Expense							
60000 - Payroll-DCS	27,457.02	24,065.17	(3,391.85)	215,208.86	216,586.53	1,377.67	288,782.00
60010 - Payroll-Overtime-DCS	34.16	166.67	132.51	2,048.90	1,500.03	(548.87)	2,000.00
60020 - Payroll Taxes-DCS	2,268.40	2,000.00	(268.40)	19,104.56	18,000.00	(1,104.56)	24,000.00
60100 - Health Insurance-DCS	4,531.08	5,237.50	706.42	39,316.04	41,900.00	2,583.96	62,850.00
60110 - Dental Insurance-DCS	-	375.00	375.00	3,258.24	3,375.00	116.76	4,500.00
60120 - Vision Insurance-DCS	-	54.17	54.17	452.11	487.53	35.42	650.00
60130 - Retirement-DCS	1,015.82	1,333.33	317.51	11,207.43	11,999.97	792.54	16,000.00
60140 - HRA-Health Reimbursement-DCS	1,400.00	1,000.00	(400.00)	11,000.00	10,000.00	(1,000.00)	12,000.00
60150 - Insurance-Workers Comp-DCS	368.60	375.00	6.40	3,052.16	3,375.00	322.84	4,500.00
60200 - Office/Field Supplies/Expenses	3.43	462.00	458.57	918.06	3,365.00	2,446.94	4,500.00
60230 - Uniforms	412.19	51.00	(361.19)	412.19	374.00	(38.19)	500.00
60310 - DCS Copier	466.33	562.50	96.17	4,809.48	5,062.50	253.02	6,750.00
60320 - Printing Decs & Maps	-	83.33	83.33	-	749.97	749.97	1,000.00
60410 - Professional Fees	-	40.42	40.42	127.50	363.78	236.28	485.00
60430 - Training	-	116.67	116.67	244.00	1,050.03	806.03	1,400.00
60500 - DCS Vehicle Gas	217.47	225.00	7.53	1,139.84	2,025.00	885.16	2,700.00
60530 - Vehicle Exp-Sport S 63	-	62.50	62.50	352.26	562.50	210.24	750.00
60540 - Vehicle Exp-Sport SL 29	-	62.50	62.50	317.00	562.50	245.50	750.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
60700 - ECC Expenses	220.71	75.00	(145.71)	281.14	675.00	393.86	900.00
60900 - Contingency	-	51.00	51.00	-	374.00	374.00	500.00
60910 - Capital Expenditures	-	125.00	125.00	-	1,125.00	1,125.00	1,500.00
60930 - Community Enhancement	3,128.96	3,000.00	(128.96)	36,291.54	32,000.00	(4,291.54)	50,000.00
Total Community Standards Expense	41,524.17	39,523.76	(2,000.41)	349,541.31	355,513.34	5,972.03	487,017.00
Property & Environment Expense							
61000 - Payroll-DPE	23,239.52	30,550.58	7,311.06	237,651.88	274,955.22	37,303.34	366,607.00
61010 - Payroll-Overtime-DPE	101.10	416.67	315.57	1,169.64	3,750.03	2,580.39	5,000.00
61020 - Payroll Taxes-DPE	1,925.80	2,508.33	582.53	21,133.11	22,574.97	1,441.86	30,100.00
61100 - Health Insurance-DPE	3,173.40	5,761.67	2,588.27	33,043.83	46,093.36	13,049.53	69,140.00
61110 - Dental Insurance-DPE	-	375.00	375.00	3,132.81	3,375.00	242.19	4,500.00
61120 - Vision Insurance-DPE	-	54.58	54.58	462.99	491.22	28.23	655.00
61130 - Retirement-DPE	1,320.05	1,416.67	96.62	13,366.03	12,750.03	(616.00)	17,000.00
61140 - HRA-Health Reimbursement-DPE	800.00	1,200.00	400.00	9,200.00	12,000.00	2,800.00	14,400.00
61150 - Insurance-Workers Comp-DPE	795.90	625.00	(170.90)	6,481.88	5,625.00	(856.88)	7,500.00
61200 - Office/Field Supplies	-	33.33	33.33	266.16	299.97	33.81	400.00
61210 - Tools, Supplies Expense	410.16	716.67	306.51	2,859.01	6,450.03	3,591.02	8,600.00
61220 - Janitorial Supplies	282.05	250.00	(32.05)	2,074.35	2,250.00	175.65	3,000.00
61230 - Uniforms	-	125.00	125.00	789.38	1,125.00	335.62	1,500.00
61240 - Admin Office Cleaning	-	125.00	125.00	690.00	1,125.00	435.00	1,500.00
61350 - Enforcement/Signage	189.61	916.67	727.06	6,719.29	8,250.03	1,530.74	11,000.00
61351 - Roadside Cleanup/Adopt a Street	-	8.33	8.33	94.06	74.97	(19.09)	100.00
61352 - Signage	-	125.00	125.00	-	1,125.00	1,125.00	1,500.00
61410 - Seminars/Training/CE	-	125.00	125.00	-	1,125.00	1,125.00	1,500.00
61500 - Vehicle-Gas	719.55	1,174.67	455.12	5,404.41	10,572.03	5,167.62	14,096.00
61510 - Dept Auto #1/2011 Toyota P/U	-	83.33	83.33	891.81	749.97	(141.84)	1,000.00
61530 - Dept Auto #3/06 Ford	153.00	250.00	97.00	1,056.26	2,250.00	1,193.74	3,000.00
61540 - Dept Auto #4/2013 Ford Truck	-	125.00	125.00	423.62	1,125.00	701.38	1,500.00
61550 - Dept Auto #5/2018 Ford F-350	-	125.00	125.00	274.38	1,125.00	850.62	1,500.00
61560 - Dept Auto #6/20 Chevy Silverado	-	125.00	125.00	279.21	1,125.00	845.79	1,500.00
61570 - Dept Auto #7/2020 Chevy Colo P/U	-	125.00	125.00	916.47	1,125.00	208.53	1,500.00
61580 - Kubota Tractor 201	-	41.67	41.67	251.15	375.03	123.88	500.00
61590 - Kubota Tractor 2014	-	208.33	208.33	1,236.34	1,874.97	638.63	2,500.00
61592 - Kubota Tractor 2022	-	166.67	166.67	759.81	1,500.03	740.22	2,000.00
61600 - Facilities Maintenance	50.38	625.00	574.62	5,623.21	5,625.00	1.79	7,500.00
61601 - Equipment Maintenance	130.53	375.00	244.47	954.69	3,375.00	2,420.31	4,500.00
61602 - Trailer Maintenance	73.00	83.33	10.33	470.96	749.97	279.01	1,000.00
61603 - Boating Improvements	-	375.00	375.00	3,517.72	3,375.00	(142.72)	4,500.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
61604 - Lakes Fisheries & Parks/Repair & Maint	476.50	750.00	273.50	3,280.54	6,750.00	3,469.46	9,000.00
61605 - Fence Maint & Construction	-	208.33	208.33	179.36	1,874.97	1,695.61	2,500.00
61606 - Parks & Trails Expense	-	458.33	458.33	3,091.58	4,124.97	1,033.39	5,500.00
61610 - Consulting	-	250.00	250.00	1,759.00	2,000.00	241.00	2,000.00
61611 - Engineering/Survey	-	208.33	208.33	1,534.00	1,874.97	340.97	2,500.00
61620 - Fire Mitigation	183.39	1,916.67	1,733.28	6,947.91	17,250.03	10,302.12	23,000.00
61630 - Grass Seed/Fertilizer	-	500.00	500.00	7,225.92	4,500.00	(2,725.92)	6,000.00
61631 - Insect, Disease & Noxious Weeds	-	250.00	250.00	945.32	2,250.00	1,304.68	2,500.00
61632 - Water Quality Testing	-	83.33	83.33	350.00	749.97	399.97	1,000.00
61633 - Weeds & Algae Control	4,460.52	2,083.33	(2,377.19)	16,770.74	18,749.97	1,979.23	25,000.00
61640 - Porta Potties	270.40	416.67	146.27	2,258.40	3,750.03	1,491.63	5,000.00
61642 - PO Cluster Boxes	-	416.67	416.67	5,487.80	3,750.03	(1,737.77)	5,000.00
61645 - Pumping Services	-	125.00	125.00	-	1,125.00	1,125.00	1,500.00
61800 - Kids Fishing Derby & Events	-	83.33	83.33	227.75	749.97	522.22	1,000.00
61900 - Misc & Contingency	-	8.33	8.33	-	74.97	74.97	100.00
61910 - Common Area Improvements-Repairs-Equip	30.00	291.67	261.67	795.81	2,625.03	1,829.22	3,500.00
61960 - Stocking & Food Chain	-	9,500.00	9,500.00	74,425.00	85,500.00	11,075.00	114,000.00
Total Property & Environment Expense	38,784.86	66,766.49	27,981.63	486,473.59	596,086.74	109,613.15	799,698.00
Community Lifestyle Expense							
62250 - Website-Front Steps	542.34	333.33	(209.01)	2,815.78	2,999.97	184.19	4,000.00
62320 - Newsletter Prep/Printing/Postage	-	-	-	17,983.64	14,000.00	(3,983.64)	28,000.00
62800 - Community Activities & Events	1,728.57	1,750.00	21.43	8,214.12	15,750.00	7,535.88	21,000.00
62810 - Clubhouse Rental Expense	-	41.67	41.67	-	375.03	375.03	500.00
62820 - Facilities-Clubhouse	-	208.33	208.33	77.41	1,874.97	1,797.56	2,500.00
62830 - Clubhouse Cleaning Expense	-	125.00	125.00	900.00	1,125.00	225.00	1,500.00
62840 - Landscaping Clubhouse	-	41.67	41.67	215.40	375.03	159.63	500.00
62940 - Community Garden	27.42	416.67	389.25	1,682.71	3,750.03	2,067.32	5,000.00
Total Community Lifestyle Expense	2,298.33	2,916.67	618.34	31,889.06	40,250.03	8,360.97	63,000.00
Recreation Amenities Expense							
63000 - Payroll-DRA	26,346.69	28,992.00	2,645.31	257,355.39	260,928.00	3,572.61	347,904.00
63010 - Payroll-Overtime-DRA	-	41.67	41.67	449.48	375.03	(74.45)	500.00
63020 - Payroll Taxes-DRA	2,173.70	2,291.67	117.97	22,714.30	20,625.03	(2,089.27)	27,500.00
63100 - Health Insurance-DRA	2,454.17	3,142.50	688.33	18,819.72	25,140.00	6,320.28	37,710.00
63110 - Dental Insurance-DRA	-	216.67	216.67	1,990.56	1,950.03	(40.53)	2,600.00
63120 - Vision Insurance-DRA	-	37.50	37.50	331.25	337.50	6.25	450.00
63130 - Retirement-DRA	844.89	875.00	30.11	8,402.33	7,875.00	(527.33)	10,500.00
63140 - HRA-Health Reimbursement-DRA	800.00	600.00	(200.00)	6,400.00	6,000.00	(400.00)	7,200.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
63150 - Insurance-Workers Comp-DRA	240.76	208.33	(32.43)	1,970.26	1,874.97	(95.29)	2,500.00
63200 - Supplies-Building	1,459.21	833.33	(625.88)	6,837.78	7,499.97	662.19	10,000.00
63210 - Supplies-Programs	11.03	750.00	738.97	1,711.42	6,750.00	5,038.58	9,000.00
63220 - Janitorial/Housekeeping	-	166.67	166.67	208.35	1,500.03	1,291.68	2,000.00
63230 - Uniforms	-	-	-	-	800.00	800.00	1,000.00
63250 - EZ Facility Software	615.94	416.67	(199.27)	5,264.82	3,750.03	(1,514.79)	5,000.00
63251 - Tech Help	-	41.67	41.67	-	375.03	375.03	500.00
63320 - Office Supplies/Printing	44.00	266.67	222.67	760.32	2,400.03	1,639.71	3,200.00
63400 - Dues/Subscriptions	47.15	20.83	(26.32)	570.90	187.47	(383.43)	250.00
63410 - Seminars/Training	140.00	550.00	410.00	1,420.00	1,650.00	230.00	2,200.00
63500 - Business Mileage	-	-	-	266.90	-	(266.90)	-
63600 - Maintenance Building	5,967.08	1,666.67	(4,300.41)	15,088.53	15,000.03	(88.50)	20,000.00
63601 - Maintenance-Grounds & Parking	269.96	333.33	63.37	2,288.18	2,999.97	711.79	4,000.00
63602 - Maintenance-Pool	2,027.29	1,750.00	(277.29)	20,861.11	15,750.00	(5,111.11)	21,000.00
63800 - Pagosa Springs Porpoises Swim	61.39	375.00	313.61	3,771.13	3,375.00	(396.13)	4,500.00
63810 - Swim Lesson Expense	-	395.83	395.83	3,480.00	3,562.47	82.47	4,750.00
63900 - Misc & Contingency	-	41.67	41.67	25.02	375.03	350.01	500.00
63910 - Non Capital Equipment Replacement	-	416.67	416.67	3,304.92	3,750.03	445.11	5,000.00
63920 - Merchandise	36.28	166.67	130.39	126.97	1,500.03	1,373.06	2,000.00
64010 - Utilities-Gas Rec	3,182.90	3,650.00	467.10	26,688.67	32,850.00	6,161.33	43,800.00
64020 - Utilities-Electric Rec	4,345.13	3,502.92	(842.21)	29,736.51	31,526.28	1,789.77	42,035.00
64030 - Utilities-Water Rec	750.26	687.50	(62.76)	5,553.68	6,187.50	633.82	8,250.00
64040 - Utilities-Waste Control Rec	165.36	175.00	9.64	1,199.84	1,575.00	375.16	2,100.00
64050 - Irrigation Water Rec	29.72	83.33	53.61	124.75	749.97	625.22	1,000.00
64060 - Utilities-Alarm Rec	340.34	166.67	(173.67)	1,533.74	1,500.03	(33.71)	2,000.00
64070 - Utilities-TV-Telephone Rec	224.57	291.67	67.10	1,966.37	2,625.03	658.66	3,500.00
Total Recreation Amenities Expense	52,577.82	53,154.11	576.29	451,223.20	473,344.49	22,121.29	634,449.00
Utilities Expense							
70010 - Gas Admin	27.01	208.33	181.32	1,048.09	1,874.97	826.88	2,500.00
70020 - Electric Admin	-	358.33	358.33	2,783.72	3,224.97	441.25	4,300.00
70030 - Water Admin	283.41	500.00	216.59	2,043.46	4,500.00	2,456.54	6,000.00
70040 - Waste Control Admin	223.80	183.33	(40.47)	1,624.78	1,649.97	25.19	2,200.00
71010 - Gas Shop	27.01	250.00	222.99	1,160.22	2,250.00	1,089.78	3,000.00
71020 - Electric Shop	-	183.33	183.33	819.69	1,649.97	830.28	2,200.00
71030 - Water Shop	85.60	87.50	1.90	603.77	787.50	183.73	1,050.00
71040 - Waste Shop	146.28	150.00	3.72	1,213.15	1,350.00	136.85	1,800.00
72010 - Gas Clubhouse	35.82	433.33	397.51	2,243.96	3,899.97	1,656.01	5,200.00
72020 - Electric Clubhouse	-	183.33	183.33	1,175.85	1,649.97	474.12	2,200.00
72030 - Water Clubhouse	137.91	225.00	87.09	1,261.36	2,025.00	763.64	2,700.00
73000 - Cellular Phones	302.40	291.67	(10.73)	2,397.58	2,625.03	227.45	3,500.00

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
73010 - Telephone-All Depts Except Rec	360.37	416.67	56.30	2,984.52	3,750.03	765.51	5,000.00
74000 - Street Lights	88.38	166.67	78.29	1,081.12	1,500.03	418.91	2,000.00
74010 - Water Other Assoc Lots	4.77	33.33	28.56	4,241.62	299.97	(3,941.65)	400.00
74020 - Aerator	26.99	833.33	806.34	2,915.88	7,499.97	4,584.09	10,000.00
74030 - Internet	378.08	375.00	(3.08)	3,363.60	3,375.00	11.40	4,500.00
Total Utilities Expense	2,127.83	4,879.15	2,751.32	32,962.37	43,912.35	10,949.98	58,550.00
Total Operating Expense	201,899.22	231,693.70	29,794.48	1,929,505.58	2,152,459.46	222,953.88	2,884,156.00
Net Operating Income (Loss)	(113,581.10)	(153,405.03)	39,823.93	868,410.03	531,794.57	336,615.46	-

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
80000 - Reserve-Restricted	-	-	-	468,845.00	460,345.00	8,500.00	460,345.00
80100 - Interest-Reserve	711.54	1,916.67	(1,205.13)	24,283.50	17,250.03	7,033.47	23,000.00
Total Reserve Income	711.54	1,916.67	(1,205.13)	493,128.50	477,595.03	15,533.47	483,345.00
Trails Maintenance Income							
81000 - Trails Maintenance Reserve	-	-	-	56,400.00	56,400.00	-	56,400.00
81100 - Interest-Trails Maint Reserves	20.17	1,000.00	(979.83)	13,280.91	9,000.00	4,280.91	12,000.00
Total Trails Maintenance Income	20.17	1,000.00	(979.83)	69,680.91	65,400.00	4,280.91	68,400.00
Total Reserve Income	731.71	2,916.67	(2,184.96)	562,809.41	542,995.03	19,814.38	551,745.00
Reserve Expense							
84001 - Exercise Equipment	7,243.50	-	(7,243.50)	14,487.00	-	(14,487.00)	-
84003 - Replace ATV	-	-	-	9,218.80	-	(9,218.80)	-
84014 - Replace Air Unit - Rec Center	180.00	-	(180.00)	434,323.71	700,000.00	265,676.29	700,000.00
84019 - Greenbelt Fire Mitigation	10,500.00	-	(10,500.00)	32,500.00	-	(32,500.00)	45,000.00
84023 - Replace Mailbox - Reserves	7,938.89	-	(7,938.89)	20,229.35	45,428.00	25,198.65	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	1,777.81	-	(1,777.81)	1,777.81	-	(1,777.81)	4,368.00
84028 - Asphalt-crack-fill,patch, seal coat-Admin	-	-	-	14,378.70	10,261.00	(4,117.70)	10,261.00
84029 - Asphalt-crack-fill,patch,seal coat - Rec	-	-	-	14,292.60	10,374.00	(3,918.60)	10,374.00
84030 - Concrete sidewalks-partial	-	-	-	-	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	518.48	-	(518.48)	7,618.58	7,500.00	(118.58)	7,500.00
Total Reserve Expense	28,158.68	-	(28,158.68)	561,313.68	802,431.00	241,117.32	861,799.00
Trails Maintenance Expense							
89001 - Seal Coat Vista Blvd	-	-	-	16,045.05	15,063.00	(982.05)	15,063.00
89002 - Seal Coat-N. Pagosa-2017 Addition	-	-	-	13,121.64	11,352.00	(1,769.64)	11,352.00
89004 - Repave Lake Forest	-	-	-	-	72,161.00	72,161.00	72,161.00
89005 - Repave N. Pagosa Blvd.	-	-	-	167,453.93	109,770.00	(57,683.93)	109,770.00
Total Trails Maintenance Expense	-	-	-	196,620.62	208,346.00	11,725.38	208,346.00
Total Reserve Expense	28,158.68	-	(28,158.68)	757,934.30	1,010,777.00	252,842.70	1,070,145.00
Net Reserve Income (Loss)	(27,426.97)	2,916.67	(30,343.64)	(195,124.89)	(467,781.97)	272,657.08	(518,400.00)

Pagosa Lakes Property Owners Association, Inc

Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Capital Income							
Capital Improvement Income							
90000 - Capital Improvement Income	-	-	-	389,758.00	313,740.00	76,018.00	313,740.00
91900 - Interest-Capital Fund	64.79	1,666.67	(1,601.88)	3,706.77	15,000.03	(11,293.26)	20,000.00
Total Capital Improvement Income	64.79	1,666.67	(1,601.88)	393,464.77	328,740.03	64,724.74	333,740.00
Total Capital Income	64.79	1,666.67	(1,601.88)	393,464.77	328,740.03	64,724.74	333,740.00
Capital Expense							
Capital Improvement Expense							
95007 - Mailbox Improvements	-	-	-	100.00	-	(100.00)	-
95009 - Parking Lot - Rec Center	4,979.00	-	(4,979.00)	19,625.00	-	(19,625.00)	128,208.00
95011 - Vista Mailbox Development	-	-	-	22,483.35	-	(22,483.35)	219,000.00
Total Capital Improvement Expense	4,979.00	-	(4,979.00)	42,208.35	-	(42,208.35)	347,208.00
Total Capital Expense	4,979.00	-	(4,979.00)	42,208.35	-	(42,208.35)	347,208.00
Net Capital Income (Loss)	(4,914.21)	1,666.67	(6,580.88)	351,256.42	328,740.03	22,516.39	(13,468.00)
Net Total	(145,922.28)	(148,821.69)	2,899.41	1,024,541.56	392,752.63	631,788.93	(531,868.00)