

PAGOSA LAKES POA INC.

Balance Sheet

As of 07/31/09

ACCOUNT #	DESCRIPTION	OPERATING	FUND BALANCE:		TOTALS
			RESERVES	OTHER	
		ASSETS			
	CURRENT ASSETS:				
1000-100	PETTY CASH	800			800
1151-101	CHECKING-1ST SOUTHWEST BANK	141,316.23			141,316.23
1210-100	MM - EDWARD JONES OPER	524,023.05			524,023.05
1381-155	CD - RIO GRANDE S&L RESERVE		97,607.52		97,607.52
1383-155	CD - CITIZENS BANK RESERVE		96,550.02		96,550.02
1384-155	CD - BANK OF COLORADO		95,579.11		95,579.11
1384-160	CD - FIRST NATL BK DGO		95,000.00		95,000.00
1385-150	MM - EDWARD JONES RESERVE		660,506.88		660,506.88
1390-100	RECREATION CENTER FUND	282,904.34			282,904.34
1390-110	PARKS & TRAILS FUND	287,242.45			287,242.45
1400-205	ACCTS. REC.-H.O. DUES	269,782.68			269,782.68
1400-220	ACCTS. REC.-LATE CHARGES	42,740.00			42,740.00
1400-260	ACCTS. REC.-OTHER	55,023.48			55,023.48
1400-270	ACCTS. REC.-LEGAL	38,655.87			38,655.87
1530-200	ACCTS. REC.- EMP DEP HEALTH	3,363.82			3,363.82
1535-200	ACCTS. REC.- PRE PD LEGAL	-43.63			-43.63
1540-200	ACCTS. REC.- SUPPLEMENTAL HLTH	-743.57			-743.57
1560-200	DUE TO OPERATING		-11,733.49		-11,733.49
1570-200	DUE FROM RESERVES	11,733.49			11,733.49
1600-200	ALLOWANCE FOR DOUBTFUL ACCOUNT	-191,000.21			-191,000.21
1600-500	PREPAID EXPENSES	49,555.00			49,555.00
1600-510	PREPAID FED INC TAX	3,788.00			3,788.00
1600-520	PREPAID ST INC TAX	879			879
	SUBTOTAL CURRENT ASSETS:	1,520,020.00	1,033,510.04	0	2,553,530.04
	LONG TERM ASSETS:				
1850-320	LAND:ADMIN-SHOP-REC. CENTER	498,877.38			498,877.38
1850-321	BUILDING	1,984,682.26			1,984,682.26
1855-300	EQUIPMENT	607,685.19			607,685.19
1860-325	LAKES	425,755.37			425,755.37
1860-330	IMPROVEMENTS	413,638.00			413,638.00
1990-300	ACCUMULATED DEPRECIATION	-1,542,817.00			-1,542,817.00
	SUBTOTAL LONG TERM ASSETS:	2,387,821.20	0	0	2,387,821.20

	TOTAL ASSETS	3,907,841.20	1,033,510.04	0	4,941,351.24
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		LIABILITIES &	EQUITY		
	CURRENT LIABILITIES:				
2000-400	ACCOUNTS PAYABLE	1,428.67			1,428.67
2010-400	ACCRUED EXPENSES	55,007.58			55,007.58
2200-400	PREPAID ASSESSMENTS	3,038.94			3,038.94
2700-459	EMP DEP HEALTH PAYABLE	-0.02			-0.02
2700-460	PENSION	-0.06			-0.06
	SUBTOTAL CURRENT LIAB:	59,475.11	0	0	59,475.11
	EQUITY:				
3000-490	DONATED CAPITAL	2,121,280.83			2,121,280.83
3200-490	RETAINED EARNINGS-OPERATING	869,491.00			869,491.00
3300-490	RETAINED EARNINGS-RESERVE		915,324.46		915,324.46
	CURRENT YEAR NET INCOME/(LOSS)	857,594.26	118,185.58	0	975,779.84
	SUBTOTAL EQUITY:	3,848,366.09	1,033,510.04	0	4,881,876.13
	TOTAL LIABILITIES & EQUITY	3,907,841.20	1,033,510.04	0	4,941,351.24
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