

Pagosa Lakes POA Balance Sheet As Of 08/31/05

Account #	Description	Fund Balances			Totals
		Operating	Reserves	Other	
		Assets			
		Current Assets:			
1000-100	Petty Cash	800.00			800.00
1151-100	Checking-Bank of Colorado	52,709.30			52,419.30
1210-100	MM-Edward Jones Oper	726,051.41			726,051.41
1385-150	MM-Edward Jones Reserve		278,735.31		278,735.31
1385-155	FI-Edward Jones Reserve		461,000.00		461,000.00
1400-205	Accts. Rec. -H. O. Dues	130,044.50			130,044.50
1400-220	Accts. Rec.- Late Charges	18,960.00			18,960.00
1400-230	Accts. Rec.- Violations	3,950.00			3,950.00
1400-260	Accts. Rec. - Other	9,537.70			9,537.70
1400-270	Accts. Rec. -Legal	14,637.44			14,637.44
1400-280	Accts. Rec. -Balance Pre-2000	17,073.78			17,073.78
1530-200	Accts. Rec. -Emp Dep Health	884.72			884.72
1540-200	Accts. Rec.-Supplemental Hlth	(380.44)			(380.44)
1571-200	Due From Settlement/PPF	10,266.48			10,266.48
1600-200	Allowance for Doubtful Account	134,549.63			(134,549.63)
	Subtotal Current Assets:	849,995.26	739,735.31	0.00	1,589,730.57
		Long Term Assets:			
1850-320	Land:Admin-Shop-Rec. Center	949,474.38			949,474.38
1850-321	Building	1,996,991.26			1,996,991.26
1855-300	Equipment	234,084.19			234,084.19
1860-325	Lakes/Lake Improvements	231,543.37			231,543.37
1990-300	Accumulated Depreciation	(1,358,565.00)			(1,358,565.00)
	Subtotal Long Term Assets:	2,053,528.20	0.00	0.00	2,053,528.20
	Total Assets	2,903,523.46	739,735.31	0.00	3,643,258.77
		Liabilities & Equity			
		Current Liabilities:			
2000-400	Accounts Payable	1,027.54			1,027.54
2010-400	Accrued Expenses	38,638.00			38,638.00
2200-400	Prepaid Assessments	5,057.06			5,057.06
2700-460	Pension	0.04			0.04
	Subtotal Current Liab:	44,722.64	0.00	0.00	44,722.64
		Equity:			
3000-490	Donated Capital	2,121,280.83			2,121,280.83
3200-490	Retained Earnings-Operating	143,296.99			143,296.99
3300-490	Retained Earnings-Reserve		710,782.34		710,782.34
	Current Year Net Income/Loss	594,223.00	28,952.97	0.00	623,175.97
	Subtotal Equity:	2,858,800.82	739,735.31	0.00	3,598,536.13
	Total Liabilities & Equity	2,903,523.46	739,735.31	0.00	3,643,258.77