

PAGOSA LAKES POA INC.
Balance Sheet
As of 04/30/07

ASSETS

CURRENT ASSETS:			
1000-100	PETTY CASH	800.00	800.00
1151-100	CHECKING-BANK OF COLORADO	73,853.45	73,853.45
1210-100	MM - EDWARD JONES OPER	574,246.85	574,246.85
1220-100	CD - CITIZENS BANK OPER	100,402.67	100,402.67
1225-100	CD - BANK OF THE S.J. OPER	97,398.09	97,398.09
1380-155	CD - FIRST SW BK RESERVE	101,954.50	101,954.50
1381-155	CD - RIO GRANDE S&L RESERVE	98,410.16	98,410.16
1382-155	CD - COMM. ASSOC. BANC RES.	96,718.98	96,718.98
1385-150	MM - EDWARD JONES RESERVE	142,373.20	142,373.20
1385-155	CD - EDWARD JONES RESERVE	190,000.00	190,000.00
1390-100	RECREATION CENTER FUND	125,608.05	125,608.05
1390-110	PARKS & TRAILS FUND	288,406.52	288,406.52
1400-205	ACCTS. REC.-H.O. DUES	307,707.00	307,707.00
1400-220	ACCTS. REC.-LATE CHARGES	11,360.00	11,360.00
1400-230	ACCTS. REC.-VIOLATIONS	3,950.00	3,950.00
1400-260	ACCTS. REC.-OTHER	2,945.00	2,945.00
1400-270	ACCTS. REC.-LEGAL	18,255.46	18,255.46
1400-280	ACCTS. REC.-BALANCE PRE-2000	6,978.48	6,978.48
1530-200	ACCTS. REC.- EMP DEP HEALTH	1,625.08	1,625.08
1535-200	ACCTS. REC.- PRE PD LEGAL	.12	.12
1540-200	ACCTS. REC.- SUPPLEMENTAL HLTH	(415.43)	(415.43)
1560-200	DUE TO OPERATING	(14,759.00)	(14,759.00)
1570-200	DUE FROM RESERVES	14,759.00	14,759.00
1600-200	ALLOWANCE FOR DOUBTFUL ACCOUNT	(136,000.14)	(136,000.14)
1600-500	PREPAID EXPENSES	60,978.00	60,978.00
	SUBTOTAL CURRENT ASSETS:	1,552,858.20	2,167,556.04
	LONG TERM ASSETS:		
1850-320	LAND:ADMIN-SHOP-REC. CENTER	403,793.38	403,793.38
1850-321	BUILDING	1,944,915.26	1,944,915.26
1855-300	EQUIPMENT	539,123.19	539,123.19
1860-325	LAKES	425,755.37	425,755.37
1860-330	IMPROVEMENTS	46,017.00	46,017.00
1990-300	ACCUMULATED DEPRECIATION	(1,365,261.00)	(1,365,261.00)
	SUBTOTAL LONG TERM ASSETS:	1,994,343.20	1,994,343.20
	TOTAL ASSETS	3,547,201.40	4,161,899.24
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LIABILITIES & EQUITY

CURRENT LIABILITIES:					
2000-400	ACCOUNTS PAYABLE	2,440.34			2,440.34
2010-400	ACCRUED EXPENSES	47,573.00			47,573.00
2200-400	PREPAID ASSESSMENTS	4,298.55			4,298.55
2700-459	EMP DEP HEALTH PAYABLE	(170.03)			(170.03)
2700-460	PENSION	.02			.02
	SUBTOTAL CURRENT LIAB:	54,141.88	.00	.00	54,141.88
EQUITY:					
3000-490	DONATED CAPITAL	2,121,280.83			2,121,280.83
3200-490	RETAINED EARNINGS-OPERATING	544,588.74			544,588.74
3300-490	RETAINED EARNINGS-RESERVE		625,111.98		625,111.98
	CURRENT YEAR NET INCOME/(LOSS)	827,189.95	(10,414.14)	.00	816,775.81
	SUBTOTAL EQUITY:	3,493,059.52	614,697.84	.00	4,107,757.36
	TOTAL LIABILITIES & EQUITY	3,547,201.40	614,697.84	.00	4,161,899.24
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