

PAGOSA LAKES POA INC.

Balance Sheet

As of 04/30/09

ASSETS					
CURRENT ASSETS:					
1000-100	PETTY CASH	800		800	
1151-101	CHECKING-1ST SOUTHWEST BANK	25,091.71		25,091.71	
1210-100	MM - EDWARD JONES OPER	724,005.97		724,005.97	
1381-155	CD - RIO GRANDE S&L RESERVE		96,824.69	96,824.69	
1383-155	CD - CITIZENS BANK RESERVE		96,550.02	96,550.02	
1384-155	CD - BANK OF COLORADO		95,000.00	95,000.00	
1384-160	CD - FIRST NATL BK DGO		95,000.00	95,000.00	
1385-150	MM - EDWARD JONES RESERVE		544,037.18	544,037.18	
1390-100	RECREATION CENTER FUND	282,897.33		282,897.33	
1390-110	PARKS & TRAILS FUND	316,372.13		316,372.13	
1400-205	ACCTS. REC.-H.O. DUES	392,488.27		392,488.27	
1400-220	ACCTS. REC.-LATE CHARGES	23,250.00		23,250.00	
1400-260	ACCTS. REC.-OTHER	45,343.48		45,343.48	
1400-270	ACCTS. REC.-LEGAL	30,145.05		30,145.05	
1530-200	ACCTS. REC.- EMP DEP HEALTH	2,273.17		2,273.17	
1535-200	ACCTS. REC.- PRE PD LEGAL	-43.72		-43.72	
1540-200	ACCTS. REC.- SUPPLEMENTAL HLTH	-61.47		-61.47	
1560-200	DUE TO OPERATING		-18,616.00	-18,616.00	
1570-200	DUE FROM RESERVES	18,616.00		18,616.00	
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:	1,724,399.71	908,795.89	0	2,633,195.60
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	4,112,220.91	908,795.89	0	5,021,016.80
		=====	=====	===	=====

		LIABILITIES &	EQUITY		
	CURRENT LIABILITIES:				
2000-400	ACCOUNTS PAYABLE	1,444.39			1,444.39
2010-400	ACCRUED EXPENSES	55,007.58			55,007.58
2200-400	PREPAID ASSESSMENTS	1,619.44			1,619.44
2700-459	EMP DEP HEALTH PAYABLE	-0.02			-0.02
2700-460	PENSION	99.99			99.99
	SUBTOTAL CURRENT LIAB:	58,171.38	0	0	58,171.38
	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)	1,056,395.19	353.94	0	1,056,749.13
	SUBTOTAL EQUITY:	4,047,167.02	915,678.40	0	4,962,845.42
	TOTAL LIABILITIES & EQUITY	4,105,338.40	915,678.40	0	5,021,016.80
		=====	=====	===	=====