

PAGOSA LAKES POA INC.

Balance Sheet

As of 08/31/09

Account #	Description	Opertating	Fund Balances		Totals
			Reserves	Other	
		ASSETS			
	CURRENT ASSETS:				
1000-100	PETTY CASH	800.00			800.00
1151-101	CHECKING-1ST SOUTHWEST BANK	65,460.13			65,460.13
1210-100	MM - EDWARD JONES OPER	524,027.43			524,027.43
1381-155	CD - RIO GRANDE S&L RESERVE		97,607.52		97,607.52
1381-156	CD - RIO GRANDE S&L RESERVE		100,000.00		100,000.00
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		556,817.70		556,817.70
1390-100	MM - REC CENTER FUND	82,906.66			82,906.66
1390-101	CD - BANK OF SJ - REC	200,000.00			200,000.00
1390-110	MM - PARKS & TRAILS FUND	287,244.93			287,244.93
1400-205	ACCTS. REC.-H.O. DUES	250,667.50			250,667.50
1400-220	ACCTS. REC.-LATE CHARGES	41,715.00			41,715.00
1400-260	ACCTS. REC.-OTHER	69,653.48			69,653.48
1400-270	ACCTS. REC.-LEGAL	45,825.91			45,825.91
1530-200	ACCTS. REC.- EMP DEP HEALTH	4,026.63			4,026.63
1535-200	ACCTS. REC.- PRE PD LEGAL	-43.6			-43.6
1540-200	ACCTS. REC.- SUPPLEMENTAL HLTH	-61.57			-61.57
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:	1,447,177.78	1,029,820.86	0	2,476,998.64
	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	3,834,998.98	1,029,820.86	0	4,864,819.84
		=====	=====	=====	=====
		LIABILITIES &	EQUITY		
	CURRENT LIABILITIES:				
2000-400	ACCOUNTS PAYABLE	920.5			920.5
2010-400	ACCRUED EXPENSES	55,007.58			55,007.58
2200-400	PREPAID ASSESSMENTS	3,238.94			3,238.94
2700-459	EMP DEP HEALTH PAYABLE	-0.02			-0.02
2700-460	PENSION	-0.07			-0.07
	SUBTOTAL CURRENT LIAB:	59,166.93	0	0	59,166.93
	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)	785,060.22	114,496.40	0	899,556.62
	SUBTOTAL EQUITY:	3,775,832.05	1,029,820.86	0	4,805,652.91
	TOTAL LIABILITIES & EQUITY	3,834,998.98	1,029,820.86	0	4,864,819.84
		=====	=====	=====	=====