

Pagosa Lakes POA Balance Sheet As Of 01/31/06

(Unaudited)

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	390,172.21			390,172.21
1210-100	MM-Edward Jones Oper	334,525.81			334,525.81
1385-150	MM-Edward Jones Reserve		263,904.81		263,904.81
1385-155	FI-Edward Jones Reserve		482,000.00		482,000.00
1400-205	Accts. Rec. -H. O. Dues	737,098.84			737,098.84
1400-220	Accts. Rec.- Late Charges	13,770.00			13,770.00
1400-230	Accts. Rec.- Violations	3,950.00			3,950.00
1400-260	Accts. Rec. - Other	15,514.00			15,514.00
1400-270	Accts. Rec. -Legal	18,137.16			18,137.16
1400-280	Accts. Rec. -Balance Pre-2000	11,508.48			11,508.48
1530-200	Accts. Rec. -Emp Dep Health	2,426.53			2,426.53
1540-200	Accts. Rec.-Supplemental Hlth	(400.44)			(400.44)
1560-200	Due From Operating		(1,000.00)		(1,000.00)
1570-200	Due From Reserves	1,000.00			1,000.00
1571-200	Due From Settlement/PPF	10,266.48			10,266.48
1600-200	Allowance for Doubtful Account	(173,758.14)			(173,758.14)
	Subtotal Current Assets:	1,365,010.93	744,904.81	0.00	2,109,915.74
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	(1,427,589.00)			(1,427,589.00)
	Subtotal Long Term Assets:	1,984,504.20	0.00	0.00	1,984,504.20
	Total Assets	3,349,515.13	744,904.81	0.00	4,094,419.94
Liabilities & Equity					
Current Liabilities:					
2000-400	Accounts Payable	1,143.19			1,143.19
2010-400	Accrued Expenses	41,538.00			41,538.00
2200-400	Prepaid Assessments	2,209.40			2,209.40
2700-459	Emp. Dep. Health Payable	1,108.32			1,108.32
2700-460	Pension	0.02			0.02
	Subtotal Current Liab:	45,998.93	0.00	0.00	45,998.93
Equity:					
3000-490	Donated Capital	2,121,280.83			2,121,280.83
3200-490	Retained Earnings-Operating	227,927.72			227,927.72
3300-490	Retained Earnings-Reserve		740,770.82		740,770.82
	Current Year Net Income/Loss	954,307.65	4,133.99	0.00	958,441.64
	Subtotal Equity:	3,303,516.20	744,904.81	0.00	4,048,421.01
	Total Liabilities & Equity	3,349,515.13	744,904.81	0.00	4,094,419.94