

PAGOSA LAKES POA INC.					
Balance Sheet					
As of 07/31/07					
ASSETS					
CURRENT ASSETS:					
1000-100	PETTY CASH	800.00		800.00	
1151-100	CHECKING-BANK OF COLORADO	46987.43		46987.43	
1210-100	MM - EDWARD JONES OPER	677841.81		677841.81	
1225-100	CD - BANK OF THE S.J. OPER	98608.07		98608.07	
1381-155	CD - RIO GRANDE S&L RESERVE		97119.14	97119.14	
1382-155	CD - COMM. ASSOC. BANC RES.		98848.64	98848.64	
1385-150	MM - EDWARD JONES RESERVE		350756.63	350756.63	
1385-155	CD - EDWARD JONES RESERVE		190000.00	190000.00	
1390-100	RECREATION CENTER FUND	127020.80		127020.80	
1390-110	PARKS & TRAILS FUND	210225.11		210225.11	
1400-205	ACCTS. REC.-H.O. DUES	125752.00		125752.00	
1400-220	ACCTS. REC.-LATE CHARGES	24875.00		24875.00	
1400-230	ACCTS. REC.-VIOLATIONS	3950.00		3950.00	
1400-260	ACCTS. REC.-OTHER	5798.00		5798.00	
1400-270	ACCTS. REC.-LEGAL	26044.16		26044.16	
1400-280	ACCTS. REC.-BALANCE PRE-2000	6978.48		6978.48	
1530-200	ACCTS. REC.- EMP DEP HEALTH	1317.60		1317.60	
1535-200	ACCTS. REC.- PRE PD LEGAL	-12.72		-12.72	
1540-200	ACCTS. REC.- SUPPLEMENTAL HLTH	-415.43		-415.43	
1560-200	DUE TO OPERATING		-14759.00	-14759.00	
1570-200	DUE FROM RESERVES	14759.00		14759.00	
1600-200	ALLOWANCE FOR DOUBTFUL ACCOUNT	-136000.14		-136000.14	
1600-500	PREPAID EXPENSES	60978.00		60978.00	
	SUBTOTAL CURRENT ASSETS:	1295507.17	721965.41	0.00	2017472.58
LONG TERM ASSETS:					
1850-320	LAND:ADMIN-SHOP-REC. CENTER	403793.38		403793.38	
1850-321	BUILDING	1944915.26		1944915.26	
1855-300	EQUIPMENT	539123.19		539123.19	
1860-325	LAKES	425755.37		425755.37	
1860-330	IMPROVEMENTS	46017.00		46017.00	
1990-300	ACCUMULATED DEPRECIATION	-1365261.00		-1365261.00	
	SUBTOTAL LONG TERM ASSETS:	1994343.20	0.00	0.00	1994343.20
	TOTAL ASSETS	3289850.37	721965.41	0.00	4011815.78
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LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
2000-400	ACCOUNTS PAYABLE	1339.15		1339.15	
2010-400	ACCRUED EXPENSES	41411.62		41411.62	
2200-400	PREPAID ASSESSMENTS	6327.55		6327.55	
2700-459	EMP DEP HEALTH PAYABLE	-274.19		-274.19	
2700-460	PENSION	0.05		0.05	
	SUBTOTAL CURRENT LIAB:	48804.18	0.00	0.00	48804.18
EQUITY:					
3000-490	DONATED CAPITAL	2121280.83		2121280.83	
3200-490	RETAINED EARNINGS-OPERATING	544588.74		544588.74	
3300-490	RETAINED EARNINGS-RESERVE		625111.98	625111.98	
	CURRENT YEAR NET INCOME/(LOSS)	575176.62	96853.43	0.00	672030.05
	SUBTOTAL EQUITY:	3241046.19	721965.41	0.00	3963011.60
	TOTAL LIABILITIES & EQUITY	3289850.37	721965.41	0.00	4011815.78
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