

PAGOSA LAKES POA INC.

Balance Sheet

As of 05/31/09

ASSETS				
CURRENT ASSETS:				
1000-100	PETTY CASH	800		800
1151-101	CHECKING-1ST SOUTHWEST BANK	121,805.48		121,805.48
1210-100	MM - EDWARD JONES OPER	724,011.97		724,011.97
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		665,110.84	665,110.84
1390-100	RECREATION CENTER FUND	282,899.55		282,899.55
1390-110	PARKS & TRAILS FUND	313,471.47		313,471.47
1400-205	ACCTS. REC.-H.O. DUES	310,771.00		310,771.00
1400-220	ACCTS. REC.-LATE CHARGES	46,315.00		46,315.00
1400-260	ACCTS. REC.-OTHER	44,968.48		44,968.48
1400-270	ACCTS. REC.-LEGAL	33,294.09		33,294.09
1530-200	ACCTS. REC.- EMP DEP HEALTH	2,448.71		2,448.71
1535-200	ACCTS. REC.- PRE PD LEGAL	-43.69		-43.69
1540-200	ACCTS. REC.- SUPPLEMENTAL HLTH	-61.49		-61.49
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:	1,762,518.36	1,029,869.55	0 2,792,387.91
	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	4,150,339.56	1,029,869.55	0 5,180,209.11
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		LIABILITIES & EQUITY			
	CURRENT LIABILITIES:				
2000-400	ACCOUNTS PAYABLE	2,506.65			2,506.65
2010-400	ACCRUED EXPENSES	55,007.58			55,007.58
2200-400	PREPAID ASSESSMENTS	3,169.44			3,169.44
2700-459	EMP DEP HEALTH PAYABLE	-0.02			-0.02
2700-460	PENSION	-0.02			-0.02
	SUBTOTAL CURRENT LIAB:	60,683.63	0	0	60,683.63
	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)	1,092,001.59	121,427.60	0	1,213,429.19
	SUBTOTAL EQUITY:	4,082,773.42	1,036,752.06	0	5,119,525.48
	TOTAL LIABILITIES & EQUITY	4,143,457.05	1,036,752.06	0	5,180,209.11
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