

Pagosa Lakes POA Balance Sheet As Of 11/30/05

(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	139,065.40			139,065.40
1210-100	MM-Edward Jones Oper	333,210.90			333,210.90
1385-150	MM-Edward Jones Reserve		470,848.13		470,848.13
1385-155	FI-Edward Jones Reserve		270,000.00		270,000.00
1400-205	Accts. Rec. -H. O. Dues	113,632.50			113,632.50
1400-220	Accts. Rec.- Late Charges	16,050.00			16,050.00
1400-230	Accts. Rec.- Violations	3,950.00			3,950.00
1400-260	Accts. Rec. - Other	15,838.00			15,838.00
1400-270	Accts. Rec. -Legal	16,482.24			16,482.24
1400-280	Accts. Rec. -Balance Pre-2000	11,508.48			11,508.48
1530-200	Accts. Rec. -Emp Dep Health	1,258.55			1,258.55
1540-200	Accts. Rec.-Supplemental Hlth	(384.04)			(384.04)
1571-200	Due From Settlement/PPF	10,266.48			10,266.48
1600-200	Allowance for Doubtful Account	(134,549.63)			(134,549.63)
	Subtotal Current Assets:	527,128.88	740,848.13	0.00	1,267,977.01
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	(1,358,565.00)			(1,358,565.00)
	Subtotal Long Term Assets:	2,053,528.20	0.00	0.00	2,053,528.20
	Total Assets	2,580,657.08	740,848.13	0.00	3,321,505.21
Liabilities & Equity					
Current Liabilities:					
2000-400	Accounts Payable	548.31			548.31
2010-400	Accrued Expenses	38,638.00			38,638.00
2200-400	Prepaid Assessments	4,786.06			4,786.06
2700-460	Pension	0.01			0.01
	Subtotal Current Liab:	43,972.38	0.00	0.00	43,972.38
Equity:					
3000-490	Donated Capital	2,121,280.83			2,121,280.83
3200-490	Retained Earnings-Operating	143,296.99			143,296.99
3300-490	Retained Earnings-Reserve		710,782.34		710,782.34
	Current Year Net Income/Loss	273,106.88	29,065.79	0.00	302,172.67
	Subtotal Equity:	2,537,684.70	739,848.13	0.00	3,277,532.83
	Total Liabilities & Equity	2,581,657.08	739,848.13	0.00	3,321,505.21