

## Pagosa Lakes POA Balance Sheet As Of 09/30/06

(Unaudited)

Account #	Description	Fund Balances			Totals
		Operating	Reserves	Other	
<b>Assets</b>					
Current Assets:					
1000-100	Petty Cash	800.00			800.00
1151-100	Checking-Bank of Colorado	117,983.18			117,983.18
1210-100	MM-Edward Jones Oper	556,229.26			556,229.26
1220-200	CD-Citizens Bank Oper	98,000.00			98,000.00
1380-155	CD- First SW Bank Reserve		98,781.01		98,781.01
1381-155	CD- Rio Grande S&L Reserve		96,000.00		96,000.00
1382-155	CD-Com. Assoc. Banc Res.		95,000.00		95,000.00
1385-150	MM-Edward Jones Reserve		304,631.12		304,631.12
1385-155	CD-Edward Jones Reserve		191,000.00		191,000.00
1400-205	Accts. Rec. -H. O. Dues	101,063.00			101,063.00
1400-220	Accts. Rec.- Late Charges	13,730.00			13,730.00
1400-230	Accts. Rec.- Violations	3,950.00			3,950.00
1400-260	Accts. Rec. - Other	8,890.00			8,890.00
1400-270	Accts. Rec. -Legal	20,886.76			20,886.76
1400-280	Accts. Rec. -Balance Pre-2000	6,978.48			6,978.48
1530-200	Accts. Rec. -Emp Dep Health	1,516.34			1,516.34
1535-200	Accts. Rec. - Pre Paid Legal	0.12			0.12
1540-200	Accts. Rec.-Supplemental Hlth	(404.54)			(404.54)
1560-200	Due From Operating		(1,000.00)		(1,000.00)
1570-200	Due From Reserves	1,000.00			1,000.00
1600-200	Allowance for Doubtful Account	(160,604.14)			(160,604.14)
	Subtotal Current Assets:	770,018.46	784,412.13	0.00	1,554,430.59
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
	<b>Total Assets</b>	<b>2,754,522.66</b>	<b>784,412.13</b>	<b>0.00</b>	<b>3,538,934.79</b>
<b>Liabilities &amp; Equity</b>					
Current Liabilities:					
2000-400	Accounts Payable	1,165.20			1,165.20
2010-400	Accrued Expenses	41,538.00			41,538.00
2200-400	Prepaid Assessments	6,339.15			6,339.15
2700-459	Emp Dep Health Payable	(0.03)			(0.03)
2700-460	Pension	0.08			0.08
	Subtotal Current Liab:	49,042.40	0.00	0.00	49,042.40
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	356,271.71	43,641.31	0.00	399,913.02
	Subtotal Equity:	2,705,480.26	784,412.13	0.00	3,489,892.39
	<b>Total Liabilities &amp; Equity</b>	<b>2,754,522.66</b>	<b>784,412.13</b>	<b>0.00</b>	<b>3,538,934.79</b>