

PAGOSA LAKES PROPERTIES OWNERS ASSOCIATION INC.

Balance Sheet

As of 09/30/09

Account #	Description	Operating	Reserves	Other	Totals
		ASSETS			
	CURRENT ASSETS:				
1000-100	PETTY CASH	800			800
1151-101	CHECKING-1ST SOUTHWEST BANK	165,362.41			165,362.41
1210-100	MM - EDWARD JONES OPER	324,031.03			324,031.03
1381-155	CD - RIO GRANDE S&L RESERVE		95,000.00		95,000.00
1381-156	CD - RIO GRANDE S&L RESERVE		100,000.00		100,000.00
1383-155	CD - CITIZENS BANK RESERVE		96,550.02		96,550.02
1384-155	CD - BANK OF COLORADO		96,181.39		96,181.39
1384-160	CD - FIRST NATL BK DGO		95,000.00		95,000.00
1385-150	MM - EDWARD JONES RESERVE		550,750.49		550,750.49
1390-100	MM - REC CENTER FUND	82,907.35			82,907.35
1390-101	CD - BANK OF SJ - REC	200,382.55			200,382.55
1390-110	MM - PARKS & TRAILS FUND	279,423.46			279,423.46
1400-205	ACCTS. REC.-H.O. DUES	239,940.50			239,940.50
1400-220	ACCTS. REC.-LATE CHARGES	40,860.00			40,860.00
1400-260	ACCTS. REC.-OTHER	74,690.98			74,690.98
1400-270	ACCTS. REC.-LEGAL	44,820.68			44,820.68
1530-200	ACCTS. REC.- EMP DEP HEALTH	4,572.60			4,572.60
1535-200	ACCTS. REC.- PRE PD LEGAL	-43.57			-43.57
1540-200	ACCTS. REC.- SUPPLEMENTAL HLTH	-61.6			-61.6
1560-200	DUE TO OPERATING		-11,733.49		-11,733.49
1570-200	DUE FROM RESERVES	11,733.49			11,733.49
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:	1,332,641.67	1,021,748.41	0	2,354,390.08
	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	3,720,462.87	1,021,748.41	0	4,742,211.28
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		LIABILITIES &	EQUITY		
	CURRENT LIABILITIES:				
2000-400	ACCOUNTS PAYABLE	1,273.06			1,273.06
2010-400	ACCRUED EXPENSES	55,007.58			55,007.58
2200-400	PREPAID ASSESSMENTS	3,238.94			3,238.94
2700-459	EMP DEP HEALTH PAYABLE	-0.02			-0.02
2700-460	PENSION	-0.09			-0.09
	SUBTOTAL CURRENT LIAB:	59,519.47	0	0	59,519.47
	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)	667,020.37	109,575.15	0	776,595.52
	SUBTOTAL EQUITY:	3,657,792.20	1,024,899.61	0	4,682,691.81

	TOTAL LIABILITIES & EQUITY	3,717,311.67	1,024,899.61	0	4,742,211.28
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