

Pagosa Lakes POA Balance Sheet As Of 07/31/05

Account #	Description	Operating	Fund Balances		Totals
			Reserves	Other	
Assets					
Current Assets:					
1000-100	Petty Cash	800.00			800.00
1151-100	Checking-Bank of Colorado	145,350.17			145,350.17
1210-100	MM-Edward Jones Oper	724,820.53			724,820.53
1385-150	MM-Edward Jones Reserve		287,405.85		287,405.85
1385-155	FI-Edward Jones Reserve		461,000.00		461,000.00
1400-205	Accts. Rec. -H. O. Dues	141,039.50			141,039.50
1400-220	Accts. Rec.- Late Charges	20,380.00			20,380.00
1400-230	Accts. Rec.- Violations	3,950.00			3,950.00
1400-260	Accts. Rec. - Other	5,207.70			5,207.70
1400-270	Accts. Rec. -Legal	16,259.94			16,259.94
1400-280	Accts. Rec. -Balance Pre-2000	17,073.78			17,073.78
1530-200	Accts. Rec. -Emp Dep Health	884.82			884.82
1540-200	Accts. Rec.-Supplemental Hlth	(379.24)			(379.24)
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:	95,110,405.00	748,405.85	0.00	1,699,509.90
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	3,004,632.25	748,405.85	0.00	3,753,038.10
Liabilities & Equity					
Current Liabilities:					
2000-400	Accounts Payable	1,205.04			1,205.04
2010-400	Accrued Expenses	38,638.00			38,638.00
2200-400	Prepaid Assessments	4,637.06			4,637.06
	Subtotal Current Liab:	44,480.12	0.00	0.00	44,480.12
Equity:					
3000-490	Donated Capital	2,121,280.83			2,121,280.83
3200-490	Retained Earnings-Operating	143,265.99			143,265.99
3300-490	Retained Earnings-Reserve		710,782.34		710,782.34
	Current Year Net Income/Loss	695,605.31	37,623.51	0.00	733,228.82
	Subtotal Equity:	2,960,152.13	748,405.85	0.00	3,708,557.98
	Total Liabilities & Equity	3,004,632.25	748,405.85	0.00	3,753,038.10