

Pagosa Lakes POA Balance Sheet As Of 10/31/05
(Unaudited)

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	221,266.86			221,266.86
1210-100	MM-Edward Jones Oper	331,028.18			331,028.18
1385-150	MM-Edward Jones Reserve		277,938.97		277,938.97
1385-155	FI-Edward Jones Reserve		461,000.00		461,000.00
1400-205	Accts. Rec. -H. O. Dues	116,589.50			116,589.50
1400-220	Accts. Rec.- Late Charges	16,430.00			16,430.00
1400-230	Accts. Rec.- Violations	3,950.00			3,950.00
1400-260	Accts. Rec. - Other	14,418.00			14,418.00
1400-270	Accts. Rec. -Legal	16,365.94			16,365.94
1400-280	Accts. Rec. -Balance Pre-2000	11,508.48			11,508.48
1530-200	Accts. Rec. -Emp Dep Health	913.57			913.57
1540-200	Accts. Rec.-Supplemental Hlth	(382.84)			(382.84)
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:	608,604.54	738,938.97	0.00	1,347,543.51
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	2,662,132.74	738,938.97	0.00	3,401,071.71
Liabilities & Equity					
Current Liabilities:					
2000-400	Accounts Payable	1,652.54			1,652.54
2010-400	Accrued Expenses	38,638.00			38,638.00
2200-400	Prepaid Assessments	5,006.06			5,006.06
2700-460	Pension	0.01			0.01
	Subtotal Current Liab:	45,296.61	0.00	0.00	45,296.61
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	352,258.31	28,156.63	0.00	380,414.94
	Subtotal Equity:	2,616,836.13	738,938.97	0.00	3,355,775.10
	Total Liabilities & Equity	2,662,132.74	738,938.97	0.00	3,401,071.71