

**GURA**  
**Balance Sheet Prev Year Comparison**  
As of February 28, 2006

|  | Feb 28, 06                 | Feb 28, 05                 | \$ Change                | % Change            |
|--|----------------------------|----------------------------|--------------------------|---------------------|
| <b>ASSETS</b>                            |                            |                            |                          |                     |
| <b>Current Assets</b>                    |                            |                            |                          |                     |
| <b>Checking/Savings</b>                  |                            |                            |                          |                     |
| 1-1010 · Checking - Commercial Federal   | 115,531.12                 | 121,471.03                 | -5,939.91                | -4.89%              |
| 1-1030 · CBB - Operating 233             | 10,847.59                  | 0.00                       | 10,847.59                | 100.0%              |
| 1-1033 · CBB Wash. Squ 117               | 52,958.96                  | 0.00                       | 52,958.96                | 100.0%              |
| 1-1035 · CBB Debt Service 693            | 215,000.00                 | 0.00                       | 215,000.00               | 100.0%              |
| 1-1036 · CBB Property Tax Rev 125        | 370.17                     | 0.00                       | 370.17                   | 100.0%              |
| 1-1040 · Key Bank                        | 25,722.59                  | 25,624.42                  | 98.17                    | 0.38%               |
| 1-1050 · Savings - Commercial Federal    | 15,742.26                  | 15,725.73                  | 16.53                    | 0.11%               |
| 1-1060 · Colorado Trust                  | 322,403.98                 | 381,062.99                 | -58,659.01               | -15.39%             |
| <b>Total Checking/Savings</b>            | <b>758,576.67</b>          | <b>543,884.17</b>          | <b>214,692.50</b>        | <b>39.47%</b>       |
| <b>Accounts Receivable</b>               |                            |                            |                          |                     |
| 1-1510 · Taxes Receivable - ensuing year | 0.00                       | 629,700.00                 | -629,700.00              | -100.0%             |
| <b>Total Accounts Receivable</b>         | <b>0.00</b>                | <b>629,700.00</b>          | <b>-629,700.00</b>       | <b>-100.0%</b>      |
| <b>Other Current Assets</b>              |                            |                            |                          |                     |
| 1-1610 · Prepaid Expenses                | 1,248.96                   | 429.16                     | 819.80                   | 191.02%             |
| <b>Total Other Current Assets</b>        | <b>1,248.96</b>            | <b>429.16</b>              | <b>819.80</b>            | <b>191.02%</b>      |
| <b>Total Current Assets</b>              | <b>759,825.63</b>          | <b>1,174,013.33</b>        | <b>-414,187.70</b>       | <b>-35.28%</b>      |
| <b>Fixed Assets</b>                      |                            |                            |                          |                     |
| 3-1815 · Gateway Station Building        | 530,114.17                 | 0.00                       | 530,114.17               | 100.0%              |
| 3-1820 · Mitchell School - retail pad    | 43,300.00                  | 43,300.00                  | 0.00                     | 0.0%                |
| 3-1821 · parking structure               | 1,700,000.00               | 1,700,000.00               | 0.00                     | 0.0%                |
| 3-1823 · Signage                         | 16,980.00                  | 16,980.00                  | 0.00                     | 0.0%                |
| 3-1830 · Office Equipment                | 22,795.74                  | 18,040.55                  | 4,755.19                 | 26.36%              |
| 3-1835 · leasehold improvements          | 8,820.00                   | 8,820.00                   | 0.00                     | 0.0%                |
| 3-1840 · Accumulated Depreciation        | -172,267.00                | -172,267.00                | 0.00                     | 0.0%                |
| 3-2000 · Loan Origination Fee            | 108,845.00                 | 0.00                       | 108,845.00               | 100.0%              |
| <b>Total Fixed Assets</b>                | <b>2,258,587.91</b>        | <b>1,614,873.55</b>        | <b>643,714.36</b>        | <b>39.86%</b>       |
| <b>Other Assets</b>                      |                            |                            |                          |                     |
| 1-1515 · Security Deposit - Rent         | 1,640.00                   | 0.00                       | 1,640.00                 | 100.0%              |
| 1-1520 · Sales Tax Receivable            | 0.00                       | 46,359.00                  | -46,359.00               | -100.0%             |
| <b>Total Other Assets</b>                | <b>1,640.00</b>            | <b>46,359.00</b>           | <b>-44,719.00</b>        | <b>-96.46%</b>      |
| <b>TOTAL ASSETS</b>                      | <b><u>3,020,053.54</u></b> | <b><u>2,835,245.88</u></b> | <b><u>184,807.66</u></b> | <b><u>6.52%</u></b> |
| <b>LIABILITIES &amp; EQUITY</b>          |                            |                            |                          |                     |
| <b>Liabilities</b>                       |                            |                            |                          |                     |
| <b>Current Liabilities</b>               |                            |                            |                          |                     |
| <b>Other Current Liabilities</b>         |                            |                            |                          |                     |
| 1-2101 · Payroll Liabilities             | 389.46                     | 0.00                       | 389.46                   | 100.0%              |
| 1-2102 · Payroll Tax Liability           | 1,119.82                   | 0.00                       | 1,119.82                 | 100.0%              |
| 1-2150 · Deposits                        | 400.00                     | 400.00                     | 0.00                     | 0.0%                |
| 1-2200 · Deferred Taxes Receivable       | 0.00                       | 629,700.00                 | -629,700.00              | -100.0%             |
| 1-2313 · Current Note, Wells Fargo       | 0.00                       | 21,216.06                  | -21,216.06               | -100.0%             |
| 1-2316 · City loan payment               | 0.00                       | 203,515.00                 | -203,515.00              | -100.0%             |
| 1-2400 · Due to Vendors                  | 12,897.29                  | 0.00                       | 12,897.29                | 100.0%              |
| 1-2500 · Special Fund Payments Payable   | 50,000.07                  | 25,821.45                  | 24,178.62                | 93.64%              |
| <b>Total Other Current Liabilities</b>   | <b>64,806.64</b>           | <b>880,652.51</b>          | <b>-815,845.87</b>       | <b>-92.64%</b>      |
| <b>Total Current Liabilities</b>         | <b>64,806.64</b>           | <b>880,652.51</b>          | <b>-815,845.87</b>       | <b>-92.64%</b>      |
| <b>Long Term Liabilities</b>             |                            |                            |                          |                     |
| 4-2000 · CoBiz - Line of Credit 548278   | 2,200,000.00               | 0.00                       | 2,200,000.00             | 100.0%              |
| 4-4510 · City of Golden                  | 0.00                       | 146,182.79                 | -146,182.79              | -100.0%             |
| 4-4520 · Wells Fargo/ Parking Structure  | 0.00                       | 1,324,113.92               | -1,324,113.92            | -100.0%             |
| <b>Total Long Term Liabilities</b>       | <b>2,200,000.00</b>        | <b>1,470,296.71</b>        | <b>729,703.29</b>        | <b>49.63%</b>       |
| <b>Total Liabilities</b>                 | <b>2,264,806.64</b>        | <b>2,350,949.22</b>        | <b>-86,142.58</b>        | <b>-3.66%</b>       |
| <b>Equity</b>                            |                            |                            |                          |                     |
| 1-3000 · Invested in capital assets      | 225,798.00                 | 225,798.00                 | 0.00                     | 0.0%                |
| 1-3100 · Fund Balance                    | 704,097.59                 | 278,807.29                 | 425,290.30               | 152.54%             |
| Net Income                               | -174,648.69                | -20,308.63                 | -154,340.06              | 759.97%             |
| <b>Total Equity</b>                      | <b>755,246.90</b>          | <b>484,296.66</b>          | <b>270,950.24</b>        | <b>55.95%</b>       |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>    | <b><u>3,020,053.54</u></b> | <b><u>2,835,245.88</u></b> | <b><u>184,807.66</u></b> | <b><u>6.52%</u></b> |