

GURA
Balance Sheet
As of December 31, 2007

	Dec 31, 07	Dec 31, 06
ASSETS		
Current Assets		
Checking/Savings		
1-1010 · Checking - Bank of the West	66,144.32	33,516.78
1-1030 · CBB - Operating 233	5,290.62	10,847.62
1-1033 · CBB Wash. Squ 117	31,403.61	53,583.76
1-1035 · CBB Debt Service 693	509,559.75	446,024.63
1-1036 · CBB Property Tax Rev 125	351,115.25	280,952.30
1-1040 · Key Bank	27,094.95	26,360.01
1-1050 · Savings - Bank of the West	14,298.75	15,773.23
1-1060 · Colorado Trust	212,736.40	277,024.98
Total Checking/Savings	1,217,643.65	1,144,083.31
 Accounts Receivable		
1-1510 · Property Tax Rec - ensuing year	1,048,734.00	819,498.00
Total Accounts Receivable	1,048,734.00	819,498.00
 Other Current Assets		
1-1520 · Sales Tax Receivable	60,176.00	60,134.00
1-1610 · Prepaid Expenses	1,665.00	0.00
Total Other Current Assets	61,841.00	60,134.00
Total Current Assets	2,328,218.65	2,023,715.31
 Fixed Assets		
3-1815 · Lot 7	0.00	1,009,148.77
3-1816 · Lot 2	550,511.64	0.00
3-1817 · Lot 4	458,637.13	0.00
3-1818 · Lot 5	300,000.00	300,000.00
3-1819 · Bicycle Racks	4,022.14	4,022.14
3-1820 · Parking Structures		
3-1821 · Clear Creek Square	1,652,000.00	1,652,000.00
3-1822 · Gateway Station/Lot 3	880,337.00	880,337.00
Total 3-1820 · Parking Structures	2,532,337.00	2,532,337.00
3-1823 · Signage	16,980.00	16,980.00
3-1830 · Office Equipment	23,175.73	23,175.73
3-1840 · Accumulated Depreciation	-264,006.00	-264,006.00
3-2000 · Loan Origination Fee (CoBiz)	108,845.00	108,845.00
3-2001 · Accum Amort - Loan Origination	-12,699.00	-12,699.00
Total Fixed Assets	3,717,803.64	3,717,803.64
 Other Assets		
1-1516 · Security Deposit - ADP	1,500.00	0.00
1-1515 · Security Deposit - Rent	1,640.00	1,640.00
1-1700 · Construction In Progress		
1-1705 · Gateway Station Special Fund		
1-1705A · Legal Fees	41,152.33	0.00
1-1705B · Clean Up Costs	164,760.87	0.00

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1-1705C · Loan Costs	5,930.00	0.00
1-1705D · Engineering Costs	13,661.05	-0.50
1-1705E · Garage Construction	2,818,637.17	-0.26
1-1705F · Utilities	105.98	0.00
1-1705G · Other Costs	9,384.13	0.00
1-1705H · Phase 1A Public Purpose	250,000.00	0.00
Total 1-1705 · Gateway Station Special Fund	<u>3,303,631.53</u>	<u>-0.76</u>
Total 1-1700 · Construction In Progress	<u>3,303,631.53</u>	<u>-0.76</u>
Total Other Assets	<u>3,306,771.53</u>	<u>1,639.24</u>
TOTAL ASSETS	<u>9,352,793.82</u>	<u>5,743,158.19</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
1-2000 · Accounts Payable	101,373.86	51,691.00
Total Accounts Payable	<u>101,373.86</u>	<u>51,691.00</u>
Other Current Liabilities		
1-2501 · Phase 1A Public Purpose	250,000.00	0.00
1-2102 · Payroll Tax Liability	0.04	0.00
1-2150 · Deposits	400.00	400.00
1-2200 · Deferred Property Taxes Rec	1,048,734.00	819,498.00
1-2300 · Due to City of Golden	-516.71	0.00
1-2313 · Current Note Payable	-210,854.39	136,163.93
1-2400 · Due to Vendors	78,499.99	78,499.99
1-2500 · Special Fund Payments Payable	1,662.80	16,877.27
1-2100 · Payroll Liabilities	1,228.15	0.00
Total Other Current Liabilities	<u>1,169,153.88</u>	<u>1,051,439.19</u>
Total Current Liabilities	1,270,527.74	1,103,130.19
Long Term Liabilities		
4-2000 · CoBiz - Line of Credit 548278	6,995,750.00	3,992,889.00
4-3000 · CO Brownfield RLF	224,839.33	0.00
Total Long Term Liabilities	<u>7,220,589.33</u>	<u>3,992,889.00</u>
Total Liabilities	8,491,117.07	5,096,019.19
Equity		
1-3900 · Retained Earnings	642,794.58	1,321,494.99
Net Income	<u>218,882.17</u>	<u>-674,355.99</u>
Total Equity	<u>861,676.75</u>	<u>647,139.00</u>
TOTAL LIABILITIES & EQUITY	<u>9,352,793.82</u>	<u>5,743,158.19</u>