

GURA
Balance Sheet Prev Year Comparison
As of March 31, 2006

	<u>Mar 31, 06</u>	<u>Mar 31, 05</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
1-1010 - Checking - Commercial Federal	104,839.80	272,769.21	-167,929.41	-61.57%
1-1030 - CBB - Operating 233	10,847.59	0.00	10,847.59	100.0%
1-1033 - CBB Wash. Squ 117	50,123.04	0.00	50,123.04	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	72,625.37	0.00	72,625.37	100.0%
1-1040 - Key Bank	25,771.97	25,624.42	147.55	0.58%
1-1050 - Savings - Commercial Federal	15,744.68	15,726.94	17.74	0.11%
1-1060 - Colorado Trust	324,947.43	381,883.79	-56,936.36	-14.91%
Total Checking/Savings	<u>819,899.88</u>	<u>696,004.36</u>	<u>123,895.52</u>	<u>17.8%</u>
Accounts Receivable				
1-1510 - Taxes Receivable - ensuing year	875,155.00	629,700.00	245,455.00	38.98%
Total Accounts Receivable	<u>875,155.00</u>	<u>629,700.00</u>	<u>245,455.00</u>	<u>38.98%</u>
Other Current Assets				
1-1610 - Prepaid Expenses	1,248.96	429.16	819.80	191.02%
Total Other Current Assets	<u>1,248.96</u>	<u>429.16</u>	<u>819.80</u>	<u>191.02%</u>
Total Current Assets	<u>1,696,303.84</u>	<u>1,326,133.52</u>	<u>370,170.32</u>	<u>27.91%</u>
Fixed Assets				
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	23,175.73	18,040.55	5,135.18	28.47%
3-1835 - leasehold improvements	0.00	8,820.00	-8,820.00	-100.0%
3-1840 - Accumulated Depreciation	-216,113.00	-172,267.00	-43,846.00	25.45%
3-2000 - Loan Origination Fee	108,845.00	0.00	108,845.00	100.0%
3-2001 - Accum Amort - Loan Origination	-1,814.00	0.00	-1,814.00	-100.0%
Total Fixed Assets	<u>2,204,487.90</u>	<u>1,614,873.55</u>	<u>589,614.35</u>	<u>36.51%</u>
Other Assets				
1-1515 - Security Deposit - Rent	1,640.00	0.00	1,640.00	100.0%
1-1520 - Sales Tax Receivable	87,505.00	83,107.00	4,398.00	5.29%
Total Other Assets	<u>89,145.00</u>	<u>83,107.00</u>	<u>6,038.00</u>	<u>7.27%</u>
TOTAL ASSETS	<u>3,989,936.74</u>	<u>3,024,114.07</u>	<u>965,822.67</u>	<u>31.94%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
1-2102 - Payroll Tax Liability	1,800.21	0.00	1,800.21	100.0%
1-2150 - Deposits	400.00	400.00	0.00	0.0%
1-2200 - Deferred Taxes Receivable	875,155.00	629,700.00	245,455.00	38.98%
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	8,322.39	19,227.30	-10,904.91	-56.72%
1-2500 - Special Fund Payments Payable	11,023.60	25,821.45	-14,797.85	-57.31%
Total Other Current Liabilities	<u>896,701.20</u>	<u>899,879.81</u>	<u>-3,178.61</u>	<u>-0.35%</u>
Total Current Liabilities	<u>896,701.20</u>	<u>899,879.81</u>	<u>-3,178.61</u>	<u>-0.35%</u>
Long Term Liabilities				
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%
Total Long Term Liabilities	<u>2,200,000.00</u>	<u>1,470,296.71</u>	<u>729,703.29</u>	<u>49.63%</u>
Total Liabilities	<u>3,096,701.20</u>	<u>2,370,176.52</u>	<u>726,524.68</u>	<u>30.65%</u>
Equity				
1-3000 - Invested in capital assets	190,376.00	225,798.00	-35,422.00	-15.69%
1-3100 - Fund Balance	735,039.59	278,807.29	456,232.30	163.64%
Net Income	-32,180.05	149,332.26	-181,512.31	-121.55%
Total Equity	<u>893,235.54</u>	<u>653,937.55</u>	<u>239,297.99</u>	<u>36.59%</u>
TOTAL LIABILITIES & EQUITY	<u>3,989,936.74</u>	<u>3,024,114.07</u>	<u>965,822.67</u>	<u>31.94%</u>