

GURA
Balance Sheet Prev Year Comparison
As of March 31, 2005

	<u>Mar 31, 05</u>	<u>Mar 31, 04</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
1-1010 - Checking - Commercial Federal	271,617.21	104,652.37	166,964.84	159.54%
1-1020 - Savings - Wells Fargo	0.00	89,894.66	-89,894.66	-100.0%
1-1040 - Key Bank	25,600.90	199,977.75	-174,376.85	-87.2%
1-1050 - Savings - Commercial Federal	15,726.94	19,538.91	-3,811.97	-19.51%
1-1060 - Colorado Trust	381,883.79	0.00	381,883.79	100.0%
Total Checking/Savings	<u>694,828.84</u>	<u>414,063.69</u>	<u>280,765.15</u>	<u>67.81%</u>
Accounts Receivable				
1-1300 - Due from City of Golden	0.00	6,281.00	-6,281.00	-100.0%
1-1510 - Taxes Receivable - ensuing year	629,700.00	504,748.13	124,951.87	24.76%
Total Accounts Receivable	<u>629,700.00</u>	<u>511,029.13</u>	<u>118,670.87</u>	<u>23.22%</u>
Other Current Assets				
1-1400 - Due from Customers	0.00	770.00	-770.00	-100.0%
1-1610 - Prepaid Expenses	429.16	514.00	-84.84	-16.51%
Total Other Current Assets	<u>429.16</u>	<u>1,284.00</u>	<u>-854.84</u>	<u>-66.58%</u>
Total Current Assets	<u>1,324,958.00</u>	<u>926,376.82</u>	<u>398,581.18</u>	<u>43.03%</u>
Fixed Assets				
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	0.00	16,980.00	100.0%
3-1830 - Office Equipment	18,040.55	17,140.55	900.00	5.25%
3-1835 - leasehold improvements	8,820.00	8,820.00	0.00	0.0%
3-1840 - Accumulated Depreciation	-124,910.00	-124,910.00	0.00	0.0%
Total Fixed Assets	<u>1,662,230.55</u>	<u>1,644,350.55</u>	<u>17,880.00</u>	<u>1.09%</u>
Other Assets				
1-1520 - Sales Tax Receivable	30,000.00	98,759.00	-68,759.00	-69.62%
Total Other Assets	<u>30,000.00</u>	<u>98,759.00</u>	<u>-68,759.00</u>	<u>-69.62%</u>
TOTAL ASSETS	<u>3,017,188.55</u>	<u>2,669,486.37</u>	<u>347,702.18</u>	<u>13.03%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
1-2110 - FICA/FWT payable	0.00	386.40	-386.40	-100.0%
1-2120 - Colorado WT payable	0.00	293.00	-293.00	-100.0%
1-2130 - Colorado & FUTA Unemploy pay	0.00	16.29	-16.29	-100.0%
1-2150 - Deposits	400.00	400.00	0.00	0.0%
1-2200 - Deferred Taxes Receivable	629,700.00	504,748.13	124,951.87	24.76%
1-2313 - Current Note, Wells Fargo	21,216.06	0.00	21,216.06	100.0%
1-2316 - City loan payment	203,515.00	0.00	203,515.00	100.0%
1-2400 - Due to Vendors	0.00	2,076.00	-2,076.00	-100.0%
1-2500 - Special Fund Payments Payable	28,546.45	90.58	28,455.87	31,415.18%
Total Other Current Liabilities	<u>883,377.51</u>	<u>508,010.40</u>	<u>375,367.11</u>	<u>73.89%</u>
Total Current Liabilities	<u>883,377.51</u>	<u>508,010.40</u>	<u>375,367.11</u>	<u>73.89%</u>
Long Term Liabilities				
4-4510 - City of Golden	146,182.79	250,000.00	-103,817.21	-41.53%
4-4512 - Captl imp. -Coop Agmt- loan COG	0.00	297,536.79	-297,536.79	-100.0%
4-4520 - Wells Fargo/ Parking Structure	1,324,113.92	1,363,830.31	-39,716.39	-2.91%
Total Long Term Liabilities	<u>1,470,296.71</u>	<u>1,911,367.10</u>	<u>-441,070.39</u>	<u>-23.08%</u>
Total Liabilities	<u>2,353,674.22</u>	<u>2,419,377.50</u>	<u>-65,703.28</u>	<u>-2.72%</u>
Equity				
1-3000 - Invested in capital assets	235,973.00	235,973.00	0.00	0.0%
1-3900 - Retained Earnings	313,240.77	-125,984.04	439,224.81	-348.64%
Net Income	114,300.56	140,119.91	-25,819.35	-18.43%
Total Equity	<u>663,514.33</u>	<u>250,108.87</u>	<u>413,405.46</u>	<u>165.29%</u>
TOTAL LIABILITIES & EQUITY	<u>3,017,188.55</u>	<u>2,669,486.37</u>	<u>347,702.18</u>	<u>13.03%</u>