

GURA
Balance Sheet
As of March 31, 2007

	<u>Mar 31, 07</u>
ASSETS	
Current Assets	
Checking/Savings	
1-1010 · Checking - Bank of the West	37,259.48
1-1030 · CBB - Operating 233	10,847.62
1-1033 · CBB Wash. Squ 117	107,919.06
1-1035 · CBB Debt Service 693	476,320.60
1-1036 · CBB Property Tax Rev 125	371,968.89
1-1040 · Key Bank	26,539.36
1-1050 · Savings - Bank of the West	15,781.01
1-1060 · Colorado Trust	203,822.56
Total Checking/Savings	<u>1,250,458.58</u>
Other Current Assets	
1-1511 · Property Tax Receivable	720,598.41
Total Other Current Assets	<u>720,598.41</u>
Total Current Assets	1,971,056.99
Fixed Assets	
3-1815 · Lot 7	531,516.09
3-1821 · parking structure	1,700,000.00
3-1823 · Signage	16,980.00
3-1830 · Office Equipment	23,175.73
3-1840 · Accumulated Depreciation	-216,113.00
3-2000 · Loan Origination Fee	108,845.00
3-2001 · Accum Amort - Loan Origination	-1,814.00
Total Fixed Assets	<u>2,162,589.82</u>
Other Assets	
1-1515 · Security Deposit - Rent	1,640.00
1-1520 · Sales Tax Receivable	113,176.99
1-1700 · Construction In Progress	
1-1705 · Gateway Station Special Fund	
1-1705A · Legal Fees	101,544.42
1-1705B · Clean Up Costs	357,321.23
1-1705C · Loan Costs	12,677.00
1-1705D · Engineering Costs	23,172.35
1-1705E · Garage Construction	1,114,041.05
1-1705F · Utilities	2,235.90
1-1705G · Other Costs	22,527.87
1-1705H · Phase 1A Public Purpose	1,000,000.00
Total 1-1705 · Gateway Station Special Fund	<u>2,633,519.82</u>
Total 1-1700 · Construction In Progress	<u>2,633,519.82</u>
Total Other Assets	<u>2,748,336.81</u>
TOTAL ASSETS	<u><u>6,881,983.62</u></u>

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LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

1-2102 · Payroll Tax Liability	477.01
1-2150 · Deposits	400.00
1-2200 · Deferred Property Taxes Rec	623,253.74
1-2313 · Current Note Payable	136,163.93
1-2350 · TIF Payment Payables	13,446.49
1-2400 · Due to Vendors	23,951.82

Total Other Current Liabilities 797,692.99

Total Current Liabilities 797,692.99

Long Term Liabilities

4-2000 · CoBiz - Line of Credit 548278 4,242,889.00

Total Long Term Liabilities 4,242,889.00

Total Liabilities 5,040,581.99

Equity

1-3900 · Retained Earnings 1,580,172.70

Net Income 261,228.93

Total Equity 1,841,401.63

TOTAL LIABILITIES & EQUITY 6,881,983.62