

GURA
Balance Sheet Prev Year Comparison
As of April 30, 2005

	<u>Apr 30, 05</u>	<u>Apr 30, 04</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
1-1010 - Checking - Commercial Federal	340,797.58	185,226.26	155,571.32	83.99%
1-1020 - Savings - Wells Fargo	0.00	89,953.62	-89,953.62	-100.0%
1-1040 - Key Bank	25,600.90	200,187.67	-174,586.77	-87.21%
1-1050 - Savings - Commercial Federal	15,728.28	19,269.42	-3,541.14	-18.38%
1-1060 - Colorado Trust	381,883.79	0.00	381,883.79	100.0%
Total Checking/Savings	<u>764,010.55</u>	<u>494,636.97</u>	<u>269,373.58</u>	<u>54.46%</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	505,612.16	403,141.14	102,471.02	25.42%
Total Accounts Receivable	<u>505,612.16</u>	<u>409,422.14</u>	<u>96,190.02</u>	<u>23.49%</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>1,270,051.87</u>	<u>905,343.11</u>	<u>364,708.76</u>	<u>40.28%</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				
Security Deposit - Rent	1,640.00	0.00	1,640.00	100.0%
1-1520 - Sales Tax Receivable	30,000.00	128,344.00	-98,344.00	-76.63%
Total Other Assets	<u>31,640.00</u>	<u>128,344.00</u>	<u>-96,704.00</u>	<u>-75.35%</u>
TOTAL ASSETS	<u><u>2,963,922.42</u></u>	<u><u>2,678,037.66</u></u>	<u><u>285,884.76</u></u>	<u><u>10.68%</u></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	505,612.16	403,141.14	102,471.02	25.42%
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>759,289.67</u>	<u>406,403.41</u>	<u>352,886.26</u>	<u>86.83%</u>
Total Current Liabilities	<u>759,289.67</u>	<u>406,403.41</u>	<u>352,886.26</u>	<u>86.83%</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>2,229,586.38</u>	<u>2,317,770.51</u>	<u>-88,184.13</u>	<u>-3.81%</u>
Equity				
1-3100 - Fund Balance	143,817.00	143,817.00	0.00	0.0%
1-3900 - Retained Earnings	405,396.77	-33,828.04	439,224.81	-1,298.41%
Net Income	185,122.27	250,278.19	-65,155.92	-26.03%
Total Equity	<u>734,336.04</u>	<u>360,267.15</u>	<u>374,068.89</u>	<u>103.83%</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,963,922.42</u></u>	<u><u>2,678,037.66</u></u>	<u><u>285,884.76</u></u>	<u><u>10.68%</u></u>