

**GURA**  
**Balance Sheet**  
As of May 31, 2004

	<u>May 31, '04</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1-1010 · Checking - Commercial Federal	288,758.80
1-1020 · Savings - Wells Fargo	90,014.60
1-1040 · Key Bank	200,368.91
1-1050 · Savings - Commercial Federal	<u>19,176.84</u>
<b>Total Checking/Savings</b>	598,319.15
<b>Accounts Receivable</b>	
1-1510 · Taxes Receivable - ensuing year	600,000.00
<b>Total Accounts Receivable</b>	<u>600,000.00</u>
<b>Other Current Assets</b>	
1-1610 · Prepaid Expenses	<u>514.00</u>
<b>Total Other Current Assets</b>	<u>514.00</u>
<b>Total Current Assets</b>	1,198,833.15
<b>Fixed Assets</b>	
3-1820 · Mitchell School - retail pad	43,300.00
3-1821 · parking structure	1,700,000.00
3-1830 · Office Equipment	13,394.56
3-1835 · leasehold improvements	8,820.00
3-1840 · Accumulated Depreciation	<u>-79,255.00</u>
<b>Total Fixed Assets</b>	1,686,259.56
<b>Other Assets</b>	
1-1520 · Sales Tax Receivable	<u>28,750.00</u>
<b>Total Other Assets</b>	<u>28,750.00</u>
<b>TOTAL ASSETS</b>	<u><u>2,913,842.71</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
1-2110 · FICA/FWT payable	386.40
1-2120 · Colorado WT payable	293.00
1-2130 · Colorado & FUTA Unemploy pay	16.29
1-2150 · Deposits	400.00
1-2200 · Deferred Taxes Receivable	550,000.00
1-2313 · Current Note, Wells Fargo	<u>21,216.06</u>
<b>Total Other Current Liabilities</b>	<u>572,311.75</u>
<b>Total Current Liabilities</b>	572,311.75
<b>Long Term Liabilities</b>	
4-4510 · Cash loaned by City of Golden	250,000.00
4-4512 · Captl imp. -Coop Agmt- loan COG	297,536.79
4-4520 · Capital imp. lease/ purch agmt.	<u>1,361,269.31</u>
<b>Total Long Term Liabilities</b>	<u>1,908,806.10</u>
<b>Total Liabilities</b>	2,481,117.85
<b>Equity</b>	
1-3000 · Invested in capital assets	304,771.00
1-3100 · Fund Balance	-92,156.00
1-3900 · Retained Earnings	-20,190.68
Net Income	<u>240,300.54</u>
<b>Total Equity</b>	<u>432,724.86</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>2,913,842.71</u></u>