

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

	May 31, 05	May 31, 04	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1-1010 - Checking - Commercial Federal	460,503.69	280,258.80	180,244.89	64.31%
1-1020 - Savings - Wells Fargo	0.00	90,014.60	-90,014.60	-100.0%
1-1040 - Key Bank	25,605.17	200,371.09	-174,765.92	-87.22%
1-1050 - Savings - Commercial Federal	15,729.57	18,910.68	-3,181.11	-16.82%
1-1060 - Colorado Trust	381,883.79	0.00	381,883.79	100.0%
Total Checking/Savings	<u>883,722.22</u>	<u>589,555.17</u>	<u>294,167.05</u>	<u>49.9%</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	256,364.38	249,247.78	97.22%
Total Accounts Receivable	<u>505,612.16</u>	<u>262,645.38</u>	<u>242,966.78</u>	<u>92.51%</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>1,389,763.54</u>	<u>853,484.55</u>	<u>536,278.99</u>	<u>62.83%</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	-172,267.00	-124,910.00	-47,357.00	37.91%
Total Fixed Assets	<u>1,614,873.55</u>	<u>1,644,350.55</u>	<u>-29,477.00</u>	<u>-1.79%</u>
Other Assets				
Security Deposit - Rent	1,640.00	0.00	1,640.00	100.0%
1-1520 - Sales Tax Receivable	157,907.00	163,127.00	-5,220.00	-3.2%
Total Other Assets	<u>159,547.00</u>	<u>163,127.00</u>	<u>-3,580.00</u>	<u>-2.2%</u>
TOTAL ASSETS	<u><u>3,164,184.09</u></u>	<u><u>2,660,962.10</u></u>	<u><u>503,221.99</u></u>	<u><u>18.91%</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	256,364.38	249,247.78	97.22%
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	25,821.45	0.00	25,821.45	100.0%
Total Other Current Liabilities	<u>756,564.67</u>	<u>259,536.07</u>	<u>497,028.60</u>	<u>191.51%</u>
Total Current Liabilities	<u>756,564.67</u>	<u>259,536.07</u>	<u>497,028.60</u>	<u>191.51%</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>2,226,861.38</u>	<u>2,170,903.17</u>	<u>55,958.21</u>	<u>2.58%</u>
Equity				
1-3000 - Invested in capital assets	225,798.00	235,973.00	-10,175.00	-4.31%
1-3100 - Fund Balance	278,783.77	-92,156.00	370,939.77	-402.51%
Net Income	432,740.94	380,069.97	52,670.97	13.86%
Total Equity	<u>937,322.71</u>	<u>523,886.97</u>	<u>413,435.74</u>	<u>78.92%</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,164,184.09</u></u>	<u><u>2,694,790.14</u></u>	<u><u>469,393.95</u></u>	<u><u>17.42%</u></u>