

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

| | Jun 30, 05 | Jun 30, 04 | \$ Change | % Change |
|--|----------------------------|----------------------------|--------------------------|----------------------|
| ASSETS | | | | |
| Current Assets | | | | |
| Checking/Savings | | | | |
| 1-1010 - Checking - Commercial Federal | 118,961.92 | 318,851.97 | -199,890.05 | -62.69% |
| 1-1020 - Savings - Wells Fargo | 0.00 | 90,134.70 | -90,134.70 | -100.0% |
| 1-1040 - Key Bank | 25,607.28 | 200,537.50 | -174,930.22 | -87.23% |
| 1-1050 - Savings - Commercial Federal | 15,730.99 | 18,581.58 | -2,850.59 | -15.34% |
| 1-1060 - Colorado Trust | 884,990.26 | 0.00 | 884,990.26 | 100.0% |
| Total Checking/Savings | <u>1,045,290.45</u> | <u>628,105.75</u> | <u>417,184.70</u> | <u>66.42%</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 | 190,676.78 | 314,935.38 | 165.17% |
| Total Accounts Receivable | <u>505,612.16</u> | <u>196,957.78</u> | <u>308,654.38</u> | <u>156.71%</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>1,551,331.77</u> | <u>826,347.53</u> | <u>724,984.24</u> | <u>87.73%</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 | 19,614.74 | 17,140.55 | 2,474.19 | 14.44% |
| 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>1,616,447.74</u> | <u>1,644,350.55</u> | <u>-27,902.81</u> | <u>-1.7%</u> |
| Other Assets | | | | |
| Security Deposit - Rent | 1,640.00 | 0.00 | 1,640.00 | 100.0% |
| 1-1520 - Sales Tax Receivable | 112,201.00 | 197,065.00 | -84,864.00 | -43.06% |
| Total Other Assets | <u>113,841.00</u> | <u>197,065.00</u> | <u>-83,224.00</u> | <u>-42.23%</u> |
| TOTAL ASSETS | <u><u>3,281,620.51</u></u> | <u><u>2,667,763.08</u></u> | <u><u>613,857.43</u></u> | <u><u>23.01%</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 | 190,676.78 | 314,935.38 | 165.17% |
| 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>193,848.47</u> | <u>562,716.20</u> | <u>290.29%</u> |
| Total Current Liabilities | <u>756,564.67</u> | <u>193,848.47</u> | <u>562,716.20</u> | <u>290.29%</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>2,105,215.57</u> | <u>121,645.81</u> | <u>5.78%</u> |
| Equity | | | | |
| 1-3000 - Invested in capital assets | 225,798.00 | 235,973.00 | -10,175.00 | -4.31% |
| 1-3100 - Fund Balance | 278,785.88 | -125,984.04 | 404,769.92 | -321.29% |
| Net Income | 550,175.25 | 452,558.55 | 97,616.70 | 21.57% |
| Total Equity | <u>1,054,759.13</u> | <u>562,547.51</u> | <u>492,211.62</u> | <u>87.5%</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>3,281,620.51</u></u> | <u><u>2,667,763.08</u></u> | <u><u>613,857.43</u></u> | <u><u>23.01%</u></u> |