

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

	<u>Jul 31, 05</u>	<u>Jul 31, 04</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
1-1010 - Checking - Commercial Federal	238,415.67	611,982.33	-373,566.66	-61.04%
1-1020 - Savings - Wells Fargo	0.00	90,134.70	-90,134.70	-100.0%
1-1040 - Key Bank	25,607.28	25,561.71	45.57	0.18%
1-1050 - Savings - Commercial Federal	15,732.20	18,358.07	-2,625.87	-14.3%
1-1060 - Colorado Trust	887,354.51	175,139.68	712,214.83	406.66%
Total Checking/Savings	<u>1,167,109.66</u>	<u>921,176.49</u>	<u>245,933.17</u>	<u>26.7%</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	68,522.07	437,090.09	637.88%
Total Accounts Receivable	<u>505,612.16</u>	<u>74,803.07</u>	<u>430,809.09</u>	<u>575.92%</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>1,673,150.98</u>	<u>997,263.56</u>	<u>675,887.42</u>	<u>67.77%</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	6,825.00	10,155.00	148.79%
3-1830 - Office Equipment	21,259.74	17,140.55	4,119.19	24.03%
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>1,618,092.74</u>	<u>1,651,175.55</u>	<u>-33,082.81</u>	<u>-2.0%</u>
Other Assets				
Security Deposit - Rent	1,640.00	0.00	1,640.00	100.0%
1-1520 - Sales Tax Receivable	149,601.00	27,136.00	122,465.00	451.3%
Total Other Assets	<u>151,241.00</u>	<u>27,136.00</u>	<u>124,105.00</u>	<u>457.34%</u>
TOTAL ASSETS	<u>3,442,484.72</u>	<u>2,675,575.11</u>	<u>766,909.61</u>	<u>28.66%</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	68,522.07	437,090.09	637.88%
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>71,693.76</u>	<u>684,870.91</u>	<u>955.27%</u>
Total Current Liabilities	<u>756,564.67</u>	<u>71,693.76</u>	<u>684,870.91</u>	<u>955.27%</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>1,983,060.86</u>	<u>243,800.52</u>	<u>12.29%</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	711,039.46	582,525.29	128,514.17	22.06%
Total Equity	<u>1,215,623.34</u>	<u>692,514.25</u>	<u>523,109.09</u>	<u>75.54%</u>
TOTAL LIABILITIES & EQUITY	<u>3,442,484.72</u>	<u>2,675,575.11</u>	<u>766,909.61</u>	<u>28.66%</u>