

GURA

Balance Sheet

As of December 31, 2003

	<u>Dec 31, '03</u>
ASSETS	
Current Assets	
Checking/Savings	
1-1010 · Checking - Commercial Federal	146,691.49
1-1020 · Savings - Wells Fargo	89,716.03
1-1040 · Key Bank	198,996.18
1-1050 · Savings - Commercial Federal	22,211.28
Total Checking/Savings	457,614.98
Accounts Receivable	
1-1510 · Taxes Receivable - ensuing year	600,000.00
Total Accounts Receivable	600,000.00
Other Current Assets	
1-1610 · Prepaid Expenses	514.00
Total Other Current Assets	514.00
Total Current Assets	1,058,128.98
Fixed Assets	
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	-79,255.00
Total Fixed Assets	1,686,259.56
TOTAL ASSETS	2,744,388.54
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1-2120 · Colorado WT payable	413.84
1-2130 · Colorado Unemploy payable	41.30
1-2150 · Deposits	400.00
1-2200 · Deferred Taxes Receivable	600,000.00
1-2313 · Current Note, Wells Fargo	21,216.06
Total Other Current Liabilities	622,071.20
Total Current Liabilities	622,071.20
Long Term Liabilities	
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.	1,361,269.31
Total Long Term Liabilities	1,908,806.10
Total Liabilities	2,530,877.30

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Equity

1-3000 - Invested in capital assets	304,771.00
1-3100 - Fund Balance	-92,156.00
1-3900 - Retained Earnings	-461,261.09
Net Income	<u>462,157.33</u>

Total Equity	<u>213,511.24</u>
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TOTAL LIABILITIES & EQUITY	<u><u>2,744,388.54</u></u>
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