

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Form 10-K

X ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 1999
OR

____ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period _____ to _____
Commission File Number: 1-7525

The Goldfield Corporation
(Exact Name of Registrant as Specified in its Charter)
Delaware 88-0031580
(State or other (IRS Employer
jurisdiction of (Identification Number)
incorporation or
organization)

100 Rialto Place, Suite 500
Melbourne, Florida 32901
(Address of principal executive offices) (Zip Code)
(321) 724-1700
(Registrant's telephone number, including area code)
Securities registered pursuant to Section 12(b)
of the Act:

Title of each class Name of each exchange on
Common Stock, which registered
Par Value \$.10 per share The American Stock Exchange

Securities registered pursuant to Section 12(g)
of the Act:
None

Indicate by check mark whether the registrant (1) has
filed all reports required to be filed by Section 13 or
15(d) of the Securities Exchange Act of 1934 during the
preceding 12 months (or for such shorter period that
the registrant was required to file such reports), and
(2) has been subject to such filing requirements for
the past 90 days.

Yes X No ____

Indicate by check mark if disclosure of delinquent
filers pursuant to Item 405 of Regulation S-K is not
contained herein, and will not be contained, to the
best of registrant's knowledge, in definitive proxy or
information statements incorporated by reference in
Part III of this Form 10-K or any amendment to this
Form 10-K. [X]

On February 22, 2000, the aggregate market value
(based upon the closing price on The American Stock
Exchange) of the common stock held by
nonaffiliates was approximately \$13.1 million.

As of February 22, 2000, 26,854,748 shares of the
Registrant's common stock were outstanding.

Documents Incorporated by Reference
Document Where Incorporated
Proxy Statement for 2000 Annual Meeting Part III

PART I

Item 1. Business.

The Goldfield Corporation, incorporated in Wyoming in 1906 and subsequently reincorporated in Delaware in 1968, is engaged in electrical construction, including the placement of fiber optic cable, and mining activities. Unless the context otherwise requires, the terms "Goldfield" and "the Company" as used herein to mean The Goldfield Corporation and its consolidated subsidiaries. For information concerning sales, operating profits and identifiable assets by business segment, see note 15 of notes to consolidated financial statements.

Electrical Construction

The Company, through its subsidiary Southeast Power Corporation ("Southeast Power"), is engaged in the construction and maintenance of electrical facilities for utilities and industrial customers in the southeastern United States. The Company also installs fiber optic cable for fiber optic cable manufacturers, telecommunication companies and electric utilities as far west as the Rocky Mountain states.

The Company's construction business through Southeast Power includes the construction of transmission lines, distribution systems and substations and other electrical installation services for utility systems and industrial and specialty projects. Fiber optic cable installation includes both overhead (OPGW and ADSS) and underground placement.

It is the Company's policy to commit itself only to the amount of work it believes it can properly supervise, equip and complete to the customer's satisfaction and schedule. As a result of this policy and the magnitude of some of the construction projects undertaken by the Company, a substantial portion of the Company's annual revenue is derived from a relatively small number of customers, the specific identity of which vary from year to year. See note 15 of notes to consolidated financial statements.

Construction is customarily performed pursuant to the plans and specifications of customers. The Company generally supplies the management, labor, equipment, tools and, except with respect to some utility customers, the materials necessary to construct a project. Contracts may extend beyond one year, although most projects are completed within 90 days.

The electrical construction business is highly competitive. A portion of the electrical construction work requires payment and performance bonds. The Company has adequate bonding availability.

The Company enters into contracts on the basis of either competitive bidding or direct negotiations with its customers. Competitively bid contracts account for a majority of the Company's construction revenues. Although there is considerable variation in the terms of the contracts undertaken, such contracts typically involve either lump sum or unit price contracts, pursuant to which the Company agrees to do the work for a fixed amount.

The magnitude and duration of projects undertaken by the Company vary, which may result in substantial fluctuations in its backlog from time to time. At February 15, 2000, the approximate value of uncompleted

contracts was \$15,800,000, compared to \$7,580,000 at February 1, 1999 and \$1,500,000 at March 1, 1998.

As of February 1, 2000, electrical construction had a staff of 11 salaried employees, including executive officers, division managers, superintendents, project managers and administrative personnel. In addition, at such date, electrical construction had 81 hourly-rated employees, none of whom are affiliated with any trade or labor organization. The number of hourly-rated employees fluctuates depending upon the number and size of projects under construction at any particular time. The Company believes that the experience and continuity of its employees has been an important factor in its success. Management of the Company believes its relations with both its salaried and hourly rated employees are good.

The Company is subject to the authority of state and municipal regulatory bodies concerned with the licensing of contractors. The Company believes that it is in compliance with such licensing requirements in all jurisdictions in which it conducts its business.

The administrative and maintenance facilities of Southeast Power are located on a 13-acre tract of land near Titusville, Florida, which is owned by the Company. The office building has 3,744 feet of floor space and the shop and buildings contain approximately 17,000 feet of floor space.

Mining

The Company, through its subsidiaries, explores for, mines, processes and markets industrial minerals, aggregate products and base and precious metals from properties located in New Mexico.

The Company does not consider itself to be a significant factor in the mining industry, except with respect to natural zeolites. The Company competes with other companies in the search for and the acquisition of mining properties and their exploration and development. Many of these competitors have substantially greater financial resources than the Company, which may give them certain competitive advantages, especially with respect to projects requiring large amounts of capital.

The Company's mining operations are subject to the jurisdiction of federal and state governmental authorities, which have responsibility for environmental matters such as air and water quality, the promotion of occupational safety and mine reclamation. The Company has in the past reclaimed mining areas, tailing impoundments and other associated disturbances and expects to continue to do so in the future. Costs of such reclamation are charged against earnings as incurred. Future costs or capital expenditures relating to the protection of the environment are not expected to have a material adverse effect on the Company's earnings. The Company believes that compliance with mine reclamation laws will not adversely affect the competitive position of its operations since competitors in the mining industry are subject to the same laws. The Company holds federal and state environmental permits and licenses required for the operation of its mining activities.

St. Cloud - Industrial Minerals

St. Cloud Mining Company, a Florida corporation ("St. Cloud"), is a wholly owned subsidiary of the Company

and operates the St. Cloud mill and mining properties in Sierra County, New Mexico. The St. Cloud mill and mining properties encompass approximately 1,900 acres of fee lands, mineral leases and unpatented mining claims, which are estimated to include several million tons of geologic reserves of natural zeolites, a special type of volcanic ash (clinoptilolite).

The clinoptilolite mineral occurs in flat lying beds and is extracted by conventional open pit mining methods. At the St. Cloud mill, the clinoptilolite minerals are crushed, dried, and sized without beneficiation and shipped in bulk, packaged or modified to customer's specifications. Most deliveries are by contract motor carriers to manufacturers, brokers, or independent sales agents who incorporate zeolites into consumer products or for specific industrial uses.

Zeolite markets include animal feed supplements, cat litter, industrial fillers and absorbents, air and water filtration media, environmental products and soil conditioners. The zeolite product is also used in other applications where ammonia control or specific cation exchange capacity is required.

In 1999, St. Cloud sold 15,908 tons of natural zeolite, compared to 14,095 tons and 15,013 tons in 1998 and 1997, respectively. St. Cloud's production facilities include drying, warehousing, bagging, blending and additional classification capabilities.

At February 1, 2000, St. Cloud had a total of 25 full-time employees, none of whom are affiliated with trade or labor organizations.

St. Cloud - Base and Precious Metals Mining

Since 1968, the Company has been involved in the exploration, mining and milling of silver, copper and gold ores at the St. Cloud property. Production commenced at St. Cloud in 1981. Production was halted in 1992 due to declining metal prices and mine grades. St. Cloud's viability is sensitive to the future price of base and precious metals, particularly silver. Significant portions of the Company's investment in St. Cloud's silver mines, processing facilities and equipment were written-down at the end of 1993.

St. Cloud currently estimates their indicated reserves to be approximately 349,500 tons averaging 0.70% copper, 5.95 ounces silver per ton and 0.031 ounces gold per ton. Based on current metal prices, the Company believes that the above-estimated reserves are not, at present, economically recoverable.

As part of the industrial mineral operations, as well as the Company's construction aggregate operations described below, the Company provides off-site construction services utilizing personnel and equipment. Such construction projects have included restoring an endangered species habitat, closure of a municipal landfill, and providing construction aggregates for road projects.

Management of the Company reviews the net carrying value of all mining facilities on a periodic basis to determine, among other factors, (1) the net realizable value of each major project, (2) the ability of the Company to fund all care, maintenance and standby costs, (3) the status and usage of the assets while in a standby mode, to determine whether some form of amortization is appropriate and (4) current projections of metal prices that affect the decision to reopen or

make a disposition of the Company's assets.

Lordsburg

The Lordsburg Mining Company, a wholly owned subsidiary of the Company ("Lordsburg"), owns approximately 1,800 acres of fee lands, mineral leases and unpatented mining claims which include certain mining claims leased in the Lordsburg Mining District, and existing milling facilities, buildings and other personal property located on the claims.

Indicated reserves are estimated to be 103,800 tons averaging 0.53% copper, 1.0 ounces silver per ton and 0.097 ounces gold per ton. Based on current metal prices and operating costs, the above estimated reserves are not, at present, economically recoverable.

Lordsburg sold 5,152 tons of construction aggregate material in 1999, compared to 16,547 tons and 24,553 tons in 1998 and 1997, respectively. Although the Company has continued production of construction aggregates at Lordsburg, a final decision with respect to the future operations at Lordsburg has not been reached.

At February 1, 2000, Lordsburg had a total of 2 full-time employees in New Mexico, neither of whom is affiliated with trade or labor organizations.

Item 2. Properties.

For information with respect to the principal properties and equipment utilized in the Company's mining and electrical construction operations, see "Item 1. Business."

The Company's principal office is located in Melbourne, Florida, where the Company leases 4,503 square feet of space at an annual rental rate of \$68,940. The lease, which expires in January 2001, may be renewed for one additional three-year term.

Item 3. Legal Proceedings.

There is no material pending legal proceeding, other than routine litigation incidental to the business of the Company, to which the Company or any of its subsidiaries is a party or to which any of their property is subject.

Item 4. Submission of Matters to a Vote of Security Holders.

No matter was submitted to a vote of security holders during the fourth quarter of 1999.

PART II

Item 5. Market for Registrant's Common Equity and Related Stockholder Matters.

The Common Stock of the Company is traded on The American Stock Exchange under the symbol GV. The following table shows the reported high and low sales price at which the Common Stock of the Company was traded in 1999 and 1998:

<TABLE>

	1999		1998	
	High	Low	High	Low
<S>	<C>	<C>	<C>	<C>

First Quarter	5/16	3/16	7/16	5/16
Second Quarter	5/16	3/16	3/8	5/16
Third Quarter	5/16	3/16	7/16	1/4
Fourth Quarter	3/8	1/4	5/16	3/16

</TABLE>

As of March 1, 2000, the Company had approximately 13,350 holders of record.

The Company has paid no cash dividends on its Common Stock since 1933, and it is not expected that the Company will pay any cash dividends on its Common Stock in the immediate future.

Item 6. Selected Financial Data.

The following table sets forth summary consolidated financial information of the Company for each of the years in the five-year period ended December 31, 1999:

<TABLE>

	Years Ended December 31,				
	1999	1998	1997	1996	1995
	(in thousands except per share amounts)				
<S>	<C>	<C>	<C>	<C>	<C>
Statements of Operations					
Total revenues	\$20,461	\$16,782	\$15,974	\$13,544	\$13,328
Net income (loss)	2,476	(610)	414	(338)	(678)
Earnings (loss) per share of common stock	0.09	(0.02)	0.01	(0.01)	(0.03)
Balance Sheets					
Total assets	16,296	14,213	13,967	13,652	13,847
Working capital	7,507	6,144	6,371	5,934	6,241
Stockholders' equity	14,653	12,200	12,834	12,443	12,805

</TABLE>

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Results of Operations

Net Income (Loss)

The Company had net income of \$2,476,235 for the year ended December 31, 1999, compared to a net loss of \$609,630 for the year ended December 31, 1998 and a net income of \$413,971 for the year ended December 31, 1997. Results for 1999 included a recovery of \$374,584 relating to impairment losses of \$354,156 included in results for the year ended December 31, 1998, as discussed in Note 5 to the consolidated financial statements.

Net income (loss) for the years ended December 31, 1999, 1998 and 1997, included an income tax benefit of \$478,671 and income tax expense of \$23,322 and \$340,731, respectively.

Revenues

Total revenues for 1999 were \$20,461,463 compared to \$16,781,913 and \$15,974,357 in 1998 and 1997, respectively. A 22% increase of 1999 over 1998 was primarily attributable to electrical construction revenue.

Electrical construction revenue increased by 25% in 1999 to \$18,113,797 from \$14,447,808 for 1998 and \$13,742,723 for 1997. Electrical construction revenue includes the results of the Company's former subsidiary, Fiber Optic Services, Inc. ("Fiber Optic"), a fiber optic cable splicing business. Fiber Optic had revenue, net of intercompany elimination, of \$592,244 for 1999, compared to \$805,783

for 1998 and \$1,114,954 for 1997. Effective June 30, 1999, the Company sold to an unrelated party substantially all the net assets of Fiber Optic at the recorded net book value thereof, approximately \$525,070.

Revenue from mining operations increased by 2% to \$2,073,777 for the year ended 1999, compared to \$2,041,259 in 1998 and \$1,814,583 in 1997.

Operating Results

Electrical construction operations had an operating profit of \$3,073,756 during 1999, compared to operating profits of \$1,232,711 in 1998 and \$1,715,608 in 1997. The increase in operating results in 1999 was primarily due to increased revenue and profit margin from transmission line construction. The varying magnitude and duration of electrical construction projects may result in substantial fluctuation in the Company's backlog from time to time. At February 15, 2000, the approximate value of uncompleted contracts was \$15,800,000, compared to \$7,580,000 at February 1, 1999.

The operating profit from mining operations was \$108,284 for 1999, compared to operating losses of \$656,538 and \$82,003 for 1998 and 1997, respectively. The operating results from mining operations in 1999 included the recovery of \$374,584 of previously recorded impairment losses related to the Harlan Coal Royalty and the San Pedro mine (see note 5 of notes to consolidated financial statements). The 1998 operating results from mining included a charge of \$354,156 for this impairment loss. The operating results from mining included depreciation expense of \$309,206 during 1999, compared to \$313,701 in 1998.

Other Income

Other income for 1999 was \$273,889, compared to \$292,846 and \$407,051 for 1998 and 1997, respectively. The decrease in other income for 1999 was primarily a result of lower interest income.

Costs and Expenses

Total costs and expenses, and the components thereof, increased to \$18,463,899 for 1999 from \$17,368,221 in 1998 and \$15,219,655 in 1997 as a result of increased electrical construction costs.

Electrical construction costs were \$14,302,105, \$12,522,747 and \$11,361,069 in 1999, 1998 and 1997, respectively. The increase in costs for 1999 was attributable to a higher level of activity.

Mining costs were \$2,030,871 for 1999, compared to \$2,029,940 in 1998 and \$1,565,801 in 1997.

Depreciation and amortization was \$1,108,931 for 1999, compared to \$1,072,876 in 1998 and \$1,058,403 in 1997.

General corporate expenses of the Company increased to \$1,458,365 in 1999, from \$1,455,327 in 1998 and \$1,285,954 in 1997.

Liquidity and Capital Resources

Cash and cash equivalents at December 31, 1999 were \$5,719,163 as compared to \$2,616,465 as of December 31, 1998. Working capital at December 31, 1999 was \$7,507,357, compared to \$6,143,737 at December 31, 1998. The Company's ratio of current assets to current liabilities increased to 5.7 to 1 at December 31, 1999, from 4.1 to 1 at December 31, 1998.

The Company does not enter into financial instruments for trading purposes. Financial instruments consist principally of cash and cash equivalents with limited market risk sensitivity.

The Company paid cash dividends on its Series A Preferred Stock in the amount of \$17,819 in each of the years ended December 31, 1999, 1998 and 1997. The Company has paid no cash dividends on its Common Stock since 1933, and it is not expected that the Company will pay any cash dividends on its Common Stock in the immediate future.

Pursuant to an unsecured line of credit agreement between the Company's subsidiary, Southeast Power Corporation, and SunTrust Bank of Central Florida, N.A. (guaranteed by the Company), Southeast Power may borrow up to \$1,000,000 at the bank's prime rate of interest. This credit line expires June 30, 2000, at which time the Company expects to renew it for an additional year. No borrowings were outstanding under this line of credit during the years ended December 31, 1999 and 1998. However, since 1996, \$100,000 of this line of credit has been reserved for a standby letter of credit.

The Company's capital expenditures for the year ended December 31, 1999 increased to \$1,655,913 from \$1,193,684 for 1998. Capital expenditures in 2000 are expected to be approximately \$3,000,000, which the Company expects to finance through existing cash reserves or credit facilities. This increase in the level of capital expenditures is to accommodate the increased level of operations in the Company's electrical construction segment.

Year 2000 Compliance

In the past, many computers, software programs, and other information technology ("IT systems"), as well as other equipment relying on microprocessors or similar circuitry ("non-IT systems"), were written or designed using two digits, rather than four, to define the applicable year. As a result, if not addressed, these systems may not have been able to properly interpret dates beyond the Year 1999, which may have led to business disruptions. Accordingly, the Company identified and performed all needed material modifications and testing of significant systems, and communicated with customers, suppliers, banks and others with whom it does significant business to determine their Year 2000 readiness and the extent to which the Company was vulnerable to any other organization's Year 2000 issues.

The Company considers the transition into the year 2000 successful from the perspective of its systems. In addition to the changeover to January 1, 2000, it has been shown that certain other dates may also present similar problems for some systems. The Company continues to monitor the situation. To date, the Company has not experienced any material Year 2000 issues with respect to its systems, customers or suppliers.

The Company estimates that the total cost to the Company of Year 2000 activities has been less than \$10,000.

Item 8. Financial Statements and Supplementary Data.

Independent Auditors' Report

The Shareholders and Board of Directors
The Goldfield Corporation:

We have audited the consolidated financial statements of The Goldfield Corporation and subsidiaries as listed in the accompanying index. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of The Goldfield Corporation and subsidiaries at December 31, 1999 and 1998, and the results of their operations and their cash flows for each of the years in the three-year period ended December 31, 1999, in conformity with generally accepted accounting principles.

/s/
KPMG LLP

Orlando, Florida
February 15, 2000

<TABLE>

THE GOLDFIELD CORPORATION
and Subsidiaries

CONSOLIDATED BALANCE SHEETS

	December 31,	
	1999	1998
<S>	<C>	<C>
ASSETS		
Current assets		
Cash and cash equivalents	\$ 5,719,163	\$ 2,616,465
Accounts receivable and accrued billings	2,315,682	3,133,855
Current portion of notes receivable	42,383	123,393
Inventories (Note 2)	351,458	346,799
Costs and estimated earnings in excess of billings on uncompleted contracts (Note 3)	139,051	1,793,119
Prepaid expenses and other current assets	535,845	83,428
Total current assets	9,103,582	8,097,059
Property, buildings and equipment, net (Note 4)	4,626,695	4,450,256
Notes receivable, less current portion	251,563	293,956
Deferred charges and other assets		
Deferred income taxes (Note 6)	1,150,000	548,000
Land held for sale	385,296	52,448
Cash surrender value of life insurance (Note 7)	779,100	771,430
Total deferred charges and other assets	2,314,396	1,371,878

Total assets	\$16,296,236	\$14,213,149
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities (Note 8)	\$ 1,453,707	\$ 1,905,457
Billings in excess of costs and estimated earnings on uncompleted contracts (Note 3)	59,974	13,769
Current portion of deferred gain on installment sales	10,905	10,774
Income taxes payable (Note 6)	71,639	23,322
Total current liabilities	1,596,225	1,953,322
Deferred gain on installment sales, less current portion	47,303	59,596
Total liabilities	1,643,528	2,012,918
Stockholders' equity		
Preferred stock, \$1 par value per share, 5,000,000 shares authorized; issued and outstanding 339,407 shares of Series A 7% voting cumulative convertible stock (Note 9)	339,407	339,407
Common stock, \$.10 par value per share, 40,000,000 shares authorized; issued and outstanding 26,872,106 shares (Notes 9, 10 and 11)	2,687,211	2,687,211
Capital surplus	18,369,860	18,369,860
Accumulated deficit	(6,725,050)	(9,177,527)
Total	14,671,428	12,218,951
Less common stock in treasury, 17,358 shares, at cost	18,720	18,720
Total stockholders' equity	14,652,708	12,200,231
Total liabilities and stockholders' equity	\$16,296,236	\$14,213,149

See accompanying notes to consolidated financial statements
</TABLE>

<TABLE>

THE GOLDFIELD CORPORATION
and Subsidiaries

CONSOLIDATED STATEMENTS OF OPERATIONS

	Years Ended December 31,		
	1999	1998	1997
<S>	<C>	<C>	<C>
Revenue			
Electrical construction	\$18,113,797	\$14,447,808	\$13,742,723
Mining	2,073,777	2,041,259	1,814,583
Royalty income	--	--	10,000
Other income, net (Note 12)	273,889	292,846	407,051
Total revenue	20,461,463	16,781,913	15,974,357
Costs and expenses			
Electrical construction	14,302,105	12,522,747	11,361,069
Mining	2,030,871	2,029,940	1,565,801
Depreciation and amortization	1,108,931	1,072,876	1,058,403
Impairment (recoveries) losses (Note 5)	(374,584)	354,156	--
General and administrative	1,396,576	1,388,502	1,234,382
Total costs and expenses	18,463,899	17,368,221	15,219,655
Income (loss) from operations before income taxes	1,997,564	(586,308)	754,702
Income taxes (benefit) (Note 6)	(478,671)	23,322	340,731
Net income (loss)	2,476,235	(609,630)	413,971
Preferred stock dividends	23,758	23,758	23,758
Income (loss) available to			

common stockholders	\$ 2,452,477	\$ (633,388)	\$ 390,213
Basic and diluted earnings (loss) per share of common stock (Note 11)	\$ 0.09	\$ (0.02)	\$ 0.01
Weighted average number of common shares outstanding	26,854,748	26,854,748	26,854,748

See accompanying notes to consolidated financial statements
</TABLE>

<TABLE>

THE GOLDFIELD CORPORATION
and Subsidiaries

CONSOLIDATED STATEMENTS OF CASH FLOWS

	Years Ended December 31,		
	1999	1998	1997
<S>	<C>	<C>	<C>
Cash flows from operating activities			
Net income (loss)	\$2,476,235	\$ (609,630)	\$ 413,971
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities			
Depreciation and amortization	1,108,931	1,072,876	1,058,403
Impairment losses	--	354,156	--
Deferred income taxes	(602,000)	--	312,000
(Gain) loss on sale of property and equipment	(20,509)	32,215	(14,499)
Gain on disposition of land held for sale	(52,950)	(87,785)	(66,535)
Deferral of gain arising from installment land sales	40,788	140,377	--
Cash provided from (used by) changes in			
Accounts receivable and accrued billings	535,825	(1,304,211)	(409,374)
Inventories	(4,659)	(128,297)	9,547
Costs and estimated earnings in excess of billings on uncompleted contracts	1,654,068	(1,001,759)	(191,058)
Prepaid expenses and other current assets	(475,688)	(9,060)	(10,574)
Accounts payable and accrued liabilities	(373,111)	988,553	(37,087)
Billings in excess of costs and estimated earnings on uncompleted contracts	46,205	(59,279)	(1,023)
Income taxes payable	48,317	(5,409)	28,731
Net cash provided by (used in) operating activities	4,381,452	(617,253)	1,092,502
Cash flows from investing activities			
Proceeds from the disposal of property and equipment	92,962	161,534	110,215
Proceeds from sale of subsidiary	525,070	--	--
Issuance of notes receivable	(171,748)	(245,145)	(139,969)
Proceeds from notes receivable	295,151	224,318	303,318
Purchases of property and equipment	(1,655,913)	(1,193,684)	(1,450,914)
Net acquisition of land held for sale	(332,848)	(52,448)	--
Cash surrender value of life insurance	(7,670)	(34,380)	(104,311)
Net cash used by investing activities	(1,254,996)	(1,139,805)	(1,281,661)
Cash flows from financing activities			
Payments of preferred stock			

dividends	(23,758)	(23,758)	(23,758)
Net increase (decrease) in cash and cash equivalents	3,102,698	(1,780,816)	(212,917)
Cash and cash equivalents at beginning of period	2,616,465	4,397,281	4,610,198
Cash and cash equivalents at end of period	\$5,719,163	\$2,616,465	\$4,397,281
Supplemental disclosure of cash flow information:			
Income taxes paid	\$ 75,012	\$ 28,731	\$ --

See accompanying notes to consolidated financial statements
</TABLE>

<TABLE>

THE GOLDFIELD CORPORATION
and Subsidiaries

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY

	Years Ended December 31,			
	1999	1998	1997	
<S>	<C>	<C>	<C>	
STOCKHOLDERS' EQUITY				
ACCUMULATED	Beginning balance	\$(9,177,527)	\$(8,544,139)	\$(8,934,352)
DEFICIT	Net income (loss)	2,476,235	(609,630)	413,971
	Cash dividends			
	Series A Stock			
	(per share: 7%)	(23,758)	(23,758)	(23,758)
	Ending balance	(6,725,050)	(9,177,527)	(8,544,139)
PREFERRED	Beginning and			
STOCK SERIES A	ending balance	339,407	339,407	339,407
COMMON STOCK	Beginning and			
	ending balance	2,687,211	2,687,211	2,687,211
CAPITAL	Beginning and			
SURPLUS	ending balance	18,369,860	18,369,860	18,369,860
TREASURY STOCK	Beginning and			
	ending balance	(18,720)	(18,720)	(18,720)
	Total consolidated			
	stockholders'			
	equity	\$14,652,708	\$12,200,231	\$12,833,619

SHARES OF CAPITAL STOCK

PREFERRED	Beginning and ending			
STOCK SERIES A	number of shares	339,407	339,407	339,407

COMMON STOCK	Beginning and ending			
	number of shares	26,872,106	26,872,106	26,872,106

TREASURY STOCK	Beginning and ending			
	number of shares	17,358	17,358	17,358

See accompanying notes to consolidated financial statements
</TABLE>

THE GOLDFIELD CORPORATION
and Subsidiaries

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 1999 and 1998

Note 1 - Summary of Significant Accounting Policies

Basis of Financial Statement Presentation - The accompanying consolidated financial statements include the accounts of The Goldfield Corporation ("Parent") and its wholly owned subsidiaries (collectively, "the Company"). All significant intercompany balances and transactions have been eliminated.

Nature of Operations - The Company's principal lines of business are electrical construction and the mining of industrial minerals as well as base and precious metals. The principal market for the Company's electrical construction operation is electric utilities in the southeastern United States. The principal markets for the Company's mining operations are purchasers of zeolite products throughout the United States.

Cash and Cash Equivalents - The Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Inventories - Inventories are valued at the lower of cost or market. Cost is determined by the first-in, first-out method. Costs associated with extraction and milling or production activities are inventoried and valued at lower of cost or estimated final smelter settlement or net sales (net realizable value).

Property, Buildings, Equipment and Depreciation - Property, buildings and equipment are stated at cost. The Company provides depreciation for financial reporting purposes over the estimated useful lives of fixed assets using the straight-line and units-of-production methods.

Mining Revenues - Zeolite sales are recorded upon delivery. Other sales are recorded in the month of delivery. Recorded values are adjusted periodically and upon final settlement.

Mine Exploration and Development - Exploration costs and normal development costs at operating mines are charged to operations as incurred.

Electrical Contracts - Revenues are earned under fixed price contracts and units of delivery contracts. Revenues from units of delivery contracts are recorded as the service is performed. For completed units of delivery contracts, the revenue is based on actual billings. For uncompleted units of delivery contracts the revenue is based on actual labor hours incurred and estimated final billing rates. Revenues from fixed price construction contracts are recognized on the percentage-of-completion method measured by comparing the costs incurred to date to the estimated total costs to be incurred for each contract. The asset, "costs and estimated earnings in excess of billings on uncompleted contracts" represents revenues recognized in excess of amounts billed. The liability, "billings in excess of costs and estimated earnings on uncompleted contracts" represents billings in excess of revenue recognized.

Contract costs include all direct material, direct labor, subcontractor costs and other indirect costs related to contract performance, such as supplies, tools and repairs. General and administrative costs are charged to expense as incurred. Provisions for estimated losses on uncompleted contracts are made in

the period in which such losses are determined. Changes in job performance, job conditions, estimated profitability and final contract settlements may result in revisions to costs and income and are recognized in the period in which the revisions are determined.

Income Taxes - The Company accounts for income taxes using the asset and liability method. Under the asset and liability method, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

Executive Long-term Incentive Plan - The Company applies the intrinsic value-based method of accounting prescribed by Accounting Principles Board ("APB") Opinion No. 25, "Accounting for Stock Issued to Employees," and related interpretations, in accounting for its fixed plan stock options. As such, compensation expense would be recorded on the date of grant only if the current market price of the underlying stock exceeded the exercise price. SFAS No. 123, "Accounting for Stock-Based Compensation," established accounting and disclosure requirements using a fair value-based method of accounting for stock-based employee compensation plans. As allowed by SFAS No. 123, the Company has elected to continue to apply the intrinsic value-based method of accounting described above, and has adopted the disclosure requirements of SFAS No. 123.

Use of Estimates - Management of the Company has made a number of estimates and assumptions relating to the reporting of assets and liabilities and the disclosure of contingent assets and liabilities to prepare these financial statements in conformity with generally accepted accounting principles. Actual results could differ from those estimates. Management considers the most significant estimate in preparing these financial statements to be the estimated cost to complete electrical contracts in progress.

Financial Instruments Fair Value, Concentration of Business and Credit Risks - The carrying amount reported in the balance sheet for cash and cash equivalents, accounts receivable and accrued billings, accounts payable and accrued liabilities approximates fair value because of the immediate or short-term maturity of these financial instruments. The fair value of notes receivable is considered by management to approximate carrying value. Financial instruments which potentially subject the Company to concentrations of credit risk consist principally of accounts receivable, accrued billings and retainage in the amount of \$2,106,638 at December 31, 1999 due from electrical utilities pursuant to contract terms. The Company considers these electrical utility customers to be creditworthy.

Reclassifications - Certain amounts in 1998 and 1997 have been reclassified to conform to the 1999 presentation.

Note 2 - Inventories

Inventories at December 31 consisted of:

<TABLE>

	1999	1998
<S>	<C>	<C>
Materials and supplies	\$177,991	\$257,788
Industrial mineral products	91,886	72,212
Ores in process	81,581	16,799
Total inventories	\$351,458	\$346,799

</TABLE>

Note 3 - Costs and Estimated Earnings on Uncompleted Contracts

Long-term fixed price construction contracts in progress accounted for using the percentage-of-completion method at December 31 consisted of:

<TABLE>

	1999	1998
<S>	<C>	<C>
Costs incurred on uncompleted contracts	\$4,997,862	\$3,201,099
Estimated earnings	1,429,301	1,719,030
	6,427,163	4,920,129
Less billings to date	6,348,086	3,140,779
	\$ 79,077	\$1,779,350
Included in the balance sheets under the following captions		
Costs and estimated earnings in excess of billings on uncompleted contracts	\$139,051	\$1,793,119
Billings in excess of costs and estimated earnings on uncompleted contracts	(59,974)	(13,769)
Total	\$ 79,077	\$1,779,350

</TABLE>

The amounts billed but not paid by customers pursuant to retention provisions of long-term construction contracts were \$102,742 and \$202,095 at December 31, 1999 and 1998, respectively. Such retainage are expected to be collected within the next twelve months.

Note 4 - Property, Buildings and Equipment

Balances of major classes of properties at December 31 consisted of:

<TABLE>

	1999	1998
<S>	<C>	<C>
Land, mines and mining claims	\$ 5,266,753	\$ 5,266,753
Buildings and improvements	1,816,859	1,732,442
Machinery and equipment	15,794,733	15,542,364
Construction in progress	16,930	128,723
Total	22,895,275	22,670,282
Less accumulated depreciation, depletion and amortization	18,268,580	18,220,026
Net properties, buildings and equipment	\$ 4,626,695	\$ 4,450,256

</TABLE>

As a matter of policy, management of the Company reviews the net carrying value of all properties, buildings and equipment on a periodic basis. As a result of such review, no write-down was considered necessary during any of the years in the three-year period ended December 31, 1999.

Note 5 - Impairment Recoveries and Losses

The Company had a note receivable from the sale of the

capital stock of the San Pedro Mining Corporation in April 1993. During the third quarter of 1998, management determined the note receivable to be an impaired asset and wrote-off the unpaid balance. Future discounted cash flows were estimated by management to be zero primarily due to anticipated legal and reclamation costs. The impairment loss of \$258,538 was separately identified as a component of continuing operations. The loss, which was recognized in the third quarter of 1998, was included in the Company's operating results from mining. During the second and third quarters of 1999, the Company received a deed in lieu of foreclosure for the real property, water rights and other assets and a bill of sale in lieu of foreclosure for certain equipment in connection with this mining property. The Company has sold certain of these assets for cash and a note receivable resulting in recovery of previously recognized impairment losses. The recovery of \$321,084 has been separately identified in the Company's operating results from mining.

During the second quarter of 1999, the Company recovered \$53,500 relating to its previous write-off in the second quarter of 1998, of a coal royalty it retained in property it formerly owned in Harlan, Kentucky. The Company recognized an impairment loss of \$95,618 in the second quarter of 1998, which was separately identified and included in the Company's operating results from mining. The recovery of \$53,500 has been separately identified in the Company's operating results from mining.

Note 6 - Income Taxes

The income tax provisions for the years ended December 31 consisted of:

<TABLE>

	1999	1998	1997
<S>	<C>	<C>	<C>
Current			
Federal	\$ 39,000	\$ --	\$ 5,000
State	84,329	23,322	23,731
	123,329	23,322	28,731
Deferred			
Federal	(495,000)	--	261,000
State	(107,000)	--	51,000
	(602,000)	--	312,000
Total	(478,671)	\$23,322	\$340,731

</TABLE>

Temporary differences and carryforwards, which give rise to deferred tax assets and liabilities as of December 31, consisted of:

<TABLE>

	1999	1998
<S>	<C>	<C>
Deferred tax assets		
Depletion, mineral rights and deferred development and exploration costs	\$ 322,000	\$ 354,000
Accrued workers' compensation costs	9,000	11,000
Note receivable, principally due to allowance	--	135,000
Accrued vacation and bonus	240,000	25,000
Property and equipment, principally due to differences in depreciation and valuation write-downs	289,000	325,000
Contingent salary payments recorded as goodwill for tax purposes	37,000	7,000

Net operating loss carryforwards	1,884,000	2,722,000
Investment tax credit carryforwards	9,000	9,000
Alternative minimum tax credit carryforwards	301,000	262,000
	3,091,000	3,850,000
Valuation allowance for deferred tax assets	(1,941,000)	(3,265,000)
Total deferred tax assets	1,150,000	585,000
Deferred tax liabilities		
Deferred gain on sale of subsidiary	--	(37,000)
Total net deferred tax assets	\$1,150,000	\$ 548,000

</TABLE>

The Company has recorded a valuation allowance to reflect the estimated amount of deferred tax assets, which may not be realized. In assessing the realizability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the projected future taxable income and tax planning strategies in making this assessment. The Company decreased the valuation allowance for net deferred tax assets by \$1,324,000 for the year ended December 31, 1999.

At December 31, 1999, the Company had tax net operating loss carryforwards of approximately \$4,951,000 available to offset future regular taxable income, which if unused, will expire from 2001 through 2018.

The Company has alternative minimum tax credit carryforwards of approximately \$301,000, which are available to reduce future Federal income taxes over an indefinite period.

The differences between the Company's effective income tax rate and the Federal statutory rate for the years ended December 31 are reconciled below:

<TABLE>

	1999	1998	1997
	<C>	<C>	<C>
Federal statutory rate (benefit)	34.0%	(34.0)%	34.0%
State income tax	4.2	3.8	6.5
Non-deductible expenses	2.6	6.6	2.5
Expiration of investment tax credits	--	32.8	7.4
Valuation allowance	(64.8)	(5.4)	(5.2)
Total	(24.0)%	3.8%	45.2%

</TABLE>

Note 7 - Employee Benefit Agreements and 401(k) Plan

Beginning in 1989, the Company entered into employee benefit agreements with certain employees of the Company. Under the terms of the agreements, the Company buys life insurance policies that build cash surrender value while also providing life insurance benefits for the employee. The Company is entitled to a refund of all previously paid premiums or the cash surrender value of the policy, whichever is lower, if the agreement is terminated prior to the employee attaining the age of 65. After an employee reaches age 65, the Company is entitled to a refund of all previously paid premiums in ten annual installments. In the event of death, the Company will immediately be entitled to a refund of all previously paid premiums. The Company may terminate the agreements at any time by giving written notice to the employee.

Effective January 1, 1995, the Company adopted The Goldfield Corporation and Subsidiaries Employee Savings and Retirement Plan, a defined contribution plan that qualifies under Section 401(k) of the Internal Revenue Code. The plan provides retirement benefits to all employees who meet eligibility requirements and elect to participate. Under the plan, participating employees may defer up to 15% of their pre-tax compensation per calendar year subject to Internal Revenue Code limits. The Company's contributions to the plan are discretionary and amounted to approximately \$116,000, \$95,000 and \$96,000 for the years ended December 31, 1999, 1998 and 1997, respectively.

Note 8 - Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities at December 31 consisted of:

<TABLE>

	1999	1998
<S>	<C>	<C>
Accounts payable	\$ 562,105	\$1,277,929
Bonuses	589,099	331,267
Payroll and related expenses	160,805	149,300
Worker's compensation insurance reserve	22,437	29,927
Insurance	15,026	80,157
Other	104,235	36,877
Total	\$1,453,707	\$1,905,457

</TABLE>

Note 9 - Preferred and Common Stock

The Series A 7% Voting Cumulative Convertible Preferred Stock ("Series A Stock") is convertible into common stock, presently at the rate of 1.144929 shares of common stock for each share of Series A Stock, and has an annual dividend rate of \$.07 per share. The Series A Stock may be redeemed by the Company at par. Holders of the Series A Stock have the same voting rights as common stockholders (except under certain circumstances arising from the failure to pay dividends on the Series A Stock) and have certain rights not held by common stockholders such as preferences in liquidation and controlling voting rights in certain mergers, sales and amendments to the Certificate of Incorporation.

At December 31, 1999, 26,872,106 shares of Common Stock were issued, 388,597 shares of Common Stock were reserved for possible conversion of the Series A Stock and 985,000 shares were reserved for possible exercise of options to purchase Common Stock issued under the 1998 Executive Long-term Incentive Plan.

Note 10 - The Goldfield Corporation 1998 Executive Long-term Incentive Plan

In 1998 the stockholders of the Company approved the 1998 Executive Long-term Incentive Plan (the "Plan"), which permits the granting of Nonqualified Stock Options, Incentive Stock Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, Performance Units, Performance Share and other awards to all officers and key employees of the Company and its subsidiaries. Shares granted pursuant to the Plan may be authorized but unissued shares of Common Stock, Treasury shares or shares purchased on the open market. The exercise price under such grants will be based on the fair market value of the Common Stock at the date of grant. The maximum number of shares available for

grant under the Plan is 1,300,000. The options must be exercised within 10 years of the date of grant. As of December 31, 1999, options to purchase 985,000 shares (exercisable at \$0.22 per share, the fair market value of the Common Stock at the date of grant) had been granted. No options were outstanding at December 31, 1998.

A summary of option transactions follows:

	Shares	Range of exercise prices	Weighted average exercise price	Weighted average remaining contractual life (in year)
	<C>	<C>	<C>	<C>
Balance outstanding, December 31, 1998		--	\$ --	\$ --
Shares granted on March 9, 1999	985,000	0.22	0.22	
Balance outstanding December 31, 1999	985,000	\$0.22	\$0.22	9.18

The per share weighted average fair value of stock options granted was \$0.20 in 1999 on the date of grant using the Black Scholes option-pricing model with the following weighted average assumptions:

	1999
<S>	<C>
Volatility	101.5%
Dividend paid	--
Risk-free interest rate	5.25%
Expected life in years	10

All stock options granted, except as noted in the paragraph below, have been granted to officers and key employees with an exercise price equal to the fair value of the Common Stock at the date of grant. The Company applies APB Opinion No. 25 for issuances to officers and key employees in accounting for its Plan and, accordingly, no compensation cost has been recognized in the consolidated financial statements through December 31, 1999.

On March 9, 1999, the Company granted 985,000 stock options with an exercise price of \$0.22 and a fair value of \$0.20. The Company did not record any compensation expense at the date of grant.

Had the Company determined compensation cost based on the fair value at the grant date for its stock options under SFAS No. 123, the Company's income available to common stockholders would have decreased to the pro forma amounts indicated below:

	1999
<S>	<C>
Income available to common stockholders as reported	\$2,452,477
Pro forma net income available to common stockholders	\$2,411,802
Earnings per share, as reported:	
Basic and diluted	\$0.09
Pro forma earnings per share:	
Basic and diluted	\$0.09

Note 11 - Basic Earnings (Loss) Per Share of Common

Stock

Basic earnings (loss) per common share, after deducting dividend requirements on the Company's Series A 7% Voting Cumulative Convertible Preferred Stock ("Series A Stock") of \$23,758 in each of the years ended December 31, 1999, 1998 and 1997, were based on the weighted average number of shares of Common Stock outstanding, excluding 17,358 shares of Treasury Stock for each of the years ended December 31, 1999, 1998 and 1997. Common shares issuable on conversion of Series A Stock are not considered in the basic earnings (loss) calculation because their inclusion would be anti-dilutive.

Note 12 - Other Income, Net

Other income, net for the years ended December 31 consisted of:

<TABLE>

	1999	1998	1997
<S>	<C>	<C>	<C>
Interest income	\$183,004	\$221,775	\$300,241
Recognized gain on installment sale of subsidiary	--	--	66,313
Recognized gain on installment sale of lots	52,950	87,785	222
Gain (loss) on sale of equipment	20,509	(32,215)	14,499
Other	17,426	15,501	25,776
Total other income, net	\$273,889	\$292,846	\$407,051

</TABLE>

Note 13 - Credit Facility

Under an unsecured line of credit arrangement expiring June 30, 2000 (guaranteed by the Company), the Company's electrical construction subsidiary may borrow up to \$1,000,000 at the bank's prime rate of interest. At December 31, 1999 and 1998, no borrowings were outstanding under this line of credit; however, during 1999 and 1998, \$100,000 of the line of credit was reserved for a standby letter of credit for the outstanding self-insured workers compensation claims. All stated conditions related to this available credit line have been complied with in 1999 and 1998.

Note 14 - Financial Assurances

The Company has provided third party guarantees for the Company's wholly owned mining subsidiaries, St. Cloud Mining Company and The Lordsburg Mining Company, in favor of the State of New Mexico's Mining and Minerals Division of the Energy, Minerals and Natural Resources Department ("Financial Assurances"). These Financial Assurances, amounting to \$269,787, guarantee approved post mine reclamation plans for the Company's mines. The Company has also provided a Financial Assurance for \$74,145 to guarantee approved post mine reclamation plans for the San Pedro Mine. The Company sold the San Pedro Mine to an unrelated third party during 1999 as discussed in Note 5.

Note 15 - Business Segment Information

The Company adopted SFAS No. 131, Disclosure About Segments of an Enterprise and Related Information, in 1998. The adoption of this statement did not have any effect on either the current or prior years' presentation of reportable segments. The Company is primarily involved in two lines of business, mining and electrical construction. There were no material amounts of sales or transfers between lines of business and no material amounts of export sales.

Any intersegment sales have been eliminated. The following table sets forth certain segment information for the periods indicated:

<TABLE>

	1999	1998	1997
<S>	<C>	<C>	<C>
Sales from operations to unaffiliated customers			
Electrical construction	\$18,113,797	\$14,447,808	\$13,742,723
Mining	2,073,777	2,041,259	1,814,583
Total	\$20,187,574	\$16,489,067	\$15,557,306
Gross profit			
Electrical construction	\$3,073,756	\$1,232,711	\$1,715,608
Mining	108,284	(656,538)	(82,003)
Total gross profit	3,182,040	576,173	1,633,605
Interest and other income, net	273,889	292,846	407,051
General corporate expenses	(1,458,365)	(1,455,327)	(1,285,954)
Income (loss) from operations before income taxes	\$1,997,564	\$(586,308)	\$ 754,702

The following table sets forth certain segment information as of the date indicated:

	1999	1998	1997
Identifiable assets			
Electrical construction	\$ 9,872,851	\$ 8,916,375	\$ 7,365,219
Mining	2,796,696	2,586,344	2,745,216
Corporate	3,626,689	2,710,430	3,856,107
Total	\$16,296,236	\$14,213,149	\$13,966,542

Capital expenditures

Electrical construction	\$1,311,940	\$ 901,347	\$1,120,678
Mining	271,837	191,034	152,783
Corporate	72,136	101,303	177,453
Total	\$1,655,913	\$1,193,684	\$1,450,914

Depreciation and depletion

Electrical construction	\$ 737,936	\$ 692,350	\$ 666,047
Mining	309,206	313,701	340,784
Corporate	61,789	66,825	51,572
Total	\$1,108,931	\$1,072,876	\$1,058,403

</TABLE>

Gross profit is total operating revenue less operating expenses. Gross profit excludes general corporate expenses, interest expense, interest income and income taxes. Royalty income (loss) and impairment losses and recoveries are included in the calculation of gross profit for the mining segment. Identifiable assets by industry are used in the operations of each industry.

Sales (in thousands of dollars) to major customers exceeding 10% of total sales follows:

<TABLE>

	1999		1998		1997	
	% of	% of	% of	% of	% of	% of
	Total	Total	Total	Total	Total	Total
<S>	Amount	Sales	Amount	Sales	Amount	Sales
	<C>	<C>	<C>	<C>	<C>	<C>
Electrical construction						
Customer A			\$2,910	19		
Customer B	\$2,764	14				
Customer C			1,526	10		
Customer D	2,988	15	\$2,321	14	3,383	22
Customer E	2,499	12	2,490	15		

Item 9. Changes In and Disagreements With Accountants on Accounting and Financial Disclosure.

None.

PART III

Item 10. Directors and Executive Officers of the Registrant.

Information concerning the directors of the Company will be contained under "Election of Directors" in the Company's 2000 Proxy Statement, which information is incorporated by reference.

The executive officers of the Company are as follows:

<TABLE>

Name and Title(1)	Year In Which Service Began		Age
	As Officer	<C>	
John H. Sottile Chairman of the Board of Directors, President and Chief Executive Officer, Director	1983	52	
Dwight W. Severs Secretary, Director	1998	56	
Stephen R. Wherry, Vice President, Treasurer and Chief Financial Officer	1988	41	

(1) As of March 1, 2000.

</TABLE>

Throughout the past five years John H. Sottile and Stephen R. Wherry have been principally employed as executive officers of the Company.

John H. Sottile has served as Chairman of the Board of Directors since May 1998.

Dwight W. Severs has been a director since 1998 and Secretary of the Company since November 1999. Mr. Severs has held the position of City Attorney for the City of Titusville, Florida since September 1971 (full-time since January 1999). Since March 1998, Mr. Severs has been a principal for the firm of Dwight W. Severs & Associates, P.A. Mr. Severs was a member of the law firm of Severs, Stadler & Harris, P.A. between January 1995 and March 1998.

The term of office of all directors is until the next annual meeting and the term of office of all officers are for one year and until their successors are chosen and qualify.

Item 11. Executive Compensation.

Information concerning executive compensation will be contained under "Executive Compensation" in the Company's 2000 Proxy Statement, which information is incorporated herein by reference.

Item 12. Security Ownership of Certain Beneficial Owners and Management.

Information concerning the security ownership of the

directors and officers of the registrant will be contained under "Ownership of Voting Securities by Certain Beneficial Owners and Management" in the Company's 2000 Proxy Statement, which information is incorporated herein by reference.

Item 13. Certain Relationships and Related Transactions.

Information concerning relationships and related transactions of the directors and officers of the Company will be contained under "Election of Directors" in the Company's 2000 Proxy Statement, which information is incorporated herein by reference.

PART IV

Item 14. Exhibits, Financial Statement Schedules, and Reports on Form 8-K.

(a) Financial Statements	Page
Report of Independent Certified Public Accountants	11
Consolidated Balance Sheets - December 31, 1999 and 1998	12
Consolidated Statements of Operations - Three Years ended December 31, 1999	13
Consolidated Statements of Cash Flows - Three Years ended December 31, 1999	14
Consolidated Statements of Stockholders' Equity - Three Years ended December 31, 1999	15
Notes to Consolidated Financial Statements	16

(b) Reports on Form 8-K

No reports on Form 8-K were filed during the fourth quarter ended December 31, 1999.

(c) Exhibits

- 3-1 Restated Certificate of Incorporation of the Company, as amended, is hereby incorporated by reference to Exhibit 3-1 of the Company's Annual Report on Form 10-K for the year ended December 31, 1987, heretofore filed with the Commission (file No. 1-7525).
- 3-2 By-Laws of the Company, as amended, is hereby incorporated by reference to Exhibit 3-2 of the Company's Annual Report on Form 10-K for the year ended December 31, 1987, heretofore filed with the Commission (file No. 1-7525).
- 4-1 Action by Unanimous Consent of Holders of Preferred Stock as of September 30, 1979 permanently waiving mandatory redemption is hereby incorporated by reference to Exhibit 3-5 of the Company's Registration Statement on Form S-1, No. 2-65781, heretofore filed with the Commission on November 28, 1979.
- 4-2 Specimen copy of Company's Common Stock certificate is hereby incorporated by reference to Exhibit 4-5 of the Company's Annual Report on Form 10-K for the year ended December 31, 1987, heretofore filed with the Commission (file No. 1-7525).

- 4-3 The Goldfield Corporation 1998 Executive Long-term Incentive Plan is hereby incorporated by reference to the Company's Registration Statement on Form S-8, No. 333-72241, heretofore filed with the Commission on February 12, 1999.
- 10-2 Employment Agreement effective January 15, 1985 between The Goldfield Corporation and John H. Sottile is hereby incorporated by reference to Exhibit 10-6 of the Company's Registration Statement on Form S-1, No. 33-3866, heretofore filed with the Commission on March 10, 1986.
- 10-2(a) Amendment dated February 25, 1986 to the Employment Agreement included in Exhibit 10-2 is hereby incorporated by reference to Exhibit 10-6(a) of the Company's Registration Statement on Form S-1, No. 33-3866, heretofore filed with the Commission on March 10, 1986.
- 10-2(b) Amendment dated September 23, 1988 to Employment Agreement effective January 15, 1985 between The Goldfield Corporation and John H. Sottile is hereby incorporated by reference to Exhibit 10-2(b) to the Company's report on Form 10-Q for the quarter ended September 30, 1988, heretofore filed with the Commission (file No. 1-7525).
- 10-2(c) Amendment dated February 27, 1990 to Employment Agreement effective January 15, 1985 between The Goldfield Corporation and John H. Sottile, is hereby incorporated by reference to Exhibit 10-2(c) of the Company's Annual Report on Form 10-K for the year ended December 31, 1989, heretofore filed with the Commission (file No. 1-7525).
- 10-2(d) Amendment dated January 29, 1992 to Employment Agreement effective January 15, 1985 between The Goldfield Corporation and John H. Sottile, is hereby incorporated by reference to Exhibit 10-2(d) of the Company's Annual Report on Form 10-K for the year ended December 31, 1991, heretofore filed with the Commission (file No. 1-7525).
- 10-2(e) Amendment dated September 15, 1995 to Employment Agreement effective January 15, 1985 between The Goldfield Corporation and John H. Sottile, is hereby incorporated by reference to Exhibit 10-2(e) of the Company's report on Form 10-Q for the quarter ended September 30, 1995, heretofore filed with the Commission (file No. 1-7525).
- 10-2(f) Amendment dated September 20, 1999 to Employment Agreement effective January 15, 1985 between The Goldfield Corporation and John H. Sottile, is hereby incorporated by reference to Exhibit 10-2(f) of the Company's report on Form 10-Q for the quarter ended September 30, 1999, heretofore filed with the Commission (file No. 1-7525).
- 10-3 Employment Agreement dated January 1, 1986 among John H. Sottile, Southeast Power Corporation and The Goldfield Corporation is

hereby incorporated by reference to Exhibit 10-8 of the Company's Registration Statement on Form S-1, No. 33-3866, heretofore filed with the Commission on March 10, 1986.

10-3(a) Amendment No. 1 to Employment Agreement dated January 1, 1986 among John H. Sottile, Southeast Power Corporation and The Goldfield Corporation is hereby incorporated by reference to Exhibit 10-4(a) of the Company's report on Form 10-Q for the quarter ended September 30, 1988, heretofore filed with the Commission (file No. 1-7525).

10-3(b) Amendment No. 2 to Employment Agreement dated January 1, 1986 among John H. Sottile, Southeast Power Corporation and The Goldfield Corporation, is hereby incorporated by reference to Exhibit 10-4(b) of the Company's Annual Report on Form 10-K for the year ended December 31, 1991, heretofore filed with the Commission (file No. 1-7525).

10-3(c) Amendment dated September 11, 1995 to Employment Agreement effective January 1, 1986 between Southeast Power Corporation and John H. Sottile, is hereby incorporated by reference to Exhibit 10-3(c) of the Company's report on Form 10-Q for the quarter ended September 30, 1995 heretofore filed with the Commission (file No. 1-7525).

10-3(d) Amendment dated September 20, 1999 to Employment Agreement effective January 1, 1986 between Southeast Power Corporation and John H. Sottile, is hereby incorporated by reference to Exhibit 10-3(d) of the Company's report on Form 10-Q for the quarter ended September 30, 1999 heretofore filed with the Commission (file No. 1-7525).

10-4 Employee Benefit Agreement dated November 20, 1989 between The Goldfield Corporation and John H. Sottile, is hereby incorporated by reference to Exhibit 10-5 of the Company's Annual Report on Form 10-K for the year ended December 31, 1989, heretofore filed with the Commission (file No. 1-7525).

10-5 Employee Benefit Agreement dated November 16, 1989 between The Goldfield Corporation and Stephen R. Wherry, is hereby incorporated by reference to Exhibit 10-6 of the Company's Annual Report on Form 10-K for the year ended December 31, 1989, heretofore filed with the Commission (file No. 1-7525).

10-6 Stock Purchase Agreement dated April 12, 1993 between Florida Transport Corporation and Royalstar Southwest, Inc. relating to the sale of San Pedro Mining Corporation is hereby incorporated by reference to Exhibit 10-13 of the Company's Annual Report on Form 10-K for the year ended December 31, 1993, heretofore filed with the Commission (file No. 1-7525).

10-6(a) Amendment dated April 3, 1996 to Promissory Note dated April 12, 1993 between Florida Transport Corporation and The San Pedro Mining Corporation, Royalstar Resources Ltd., and Royalstar Southwest is hereby

incorporated by reference to Exhibit 10-6(a) of the Company's Annual Report on Form 10-K for the year ended December 31, 1996, heretofore filed with the Commission (file No. 1-7525).

10-6(b) Amendment dated February 18, 1997 to Promissory Note dated April 12, 1993 between Florida Transport Corporation and The San Pedro Mining Corporation, Royalstar Resources Ltd., and Royalstar Southwest is hereby incorporated by reference to Exhibit 10-6(b) of the Company's Annual Report on Form 10-K for the year ended December 31, 1996, heretofore filed with the Commission (file No. 1-7525).

10-6(c) Amendment dated May 2, 1997 to Promissory Note dated April 12, 1993 between Florida Transport Corporation and The San Pedro Mining Corporation, Royalstar Resources Ltd., and Royalstar Southwest is hereby incorporated by reference to Exhibit 10-6(c) of the Company's report on Form 10-Q for the quarter ended March 31, 1997, heretofore filed with the Commission (file No. 1-7525).

10-6(d) Amendment dated December 23, 1997 to the Modification of Secured Term Note, Mortgage, Security Agreement and Financing Statements between Florida Transport Corporation and The San Pedro Mining Corporation, Royalstar Resources Ltd. and Royalstar Southwest, Inc. heretofore filed with the Commission (file No. 1-7525).

10-7 The Goldfield Corporation and Subsidiaries Standardized Adoption Agreement and Prototype Cash or Deferred Profit-Sharing Plan and Trust Basic Plan Document #3 effective January 1, 1995, is hereby incorporated by reference to Exhibit 10-9 of the Company's report on Form 10-Q for the quarter ended March 31, 1995, heretofore filed with the Commission (file No. 1-7525).

10-8 Royalty Agreement dated February 19, 1982 between Bow Valley Coal Resources, Inc. and Northern Goldfield Investments, Ltd., Inc. is hereby incorporated by reference to Exhibit 10-8 of the Company's Annual Report on Form 10-K for the year ended December 31, 1996, heretofore filed with the Commission (file No. 1-7525).

10-8(a) Amendment dated February 14, 1997 to Royalty Agreement dated February 19, 1982 between Great Western Coal Inc. dba New Horizons Coal Inc. and The Goldfield Corporation is hereby incorporated by reference to Exhibit 10-8(a) of the Company's Annual Report on Form 10-K for the year ended December 31, 1996, heretofore filed with the Commission (file No. 1-7525).

11 For computation of per share earnings, see note 11 of notes to consolidated financial statements.

*21 Subsidiaries of Registrant

*23 Consent of Independent Auditors

*24 Powers of Attorney

(a) Powers of Attorney

(b) Certified resolution of the Registrant's Board of Directors authorizing officers and directors signing on behalf of the Registrant to sign pursuant to a power of attorney.

*27 Financial Data Schedule (submitted electronically for SEC information only)

* Filed herewith.

SIGNATURES

Pursuant to the requirements of Section 13 or 15 (d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

THE GOLDFIELD CORPORATION

By /s/ John H. Sottile
(John H. Sottile)
Chairman of the Board of Directors, President,
Chief Executive Officer and Director

Dated: March 15, 2000

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities indicated on March 15, 2000.

Signature	Title
/s/ John H. Sottile (John H. Sottile)	Chairman of the Board of Directors, President, Chief Executive Officer and Director
/s/ Stephen R. Wherry (Stephen R. Wherry)	Vice President, Finance and Chief Financial Officer (Principal Financial Officer), Treasurer and Principal Accounting Officer
* (Dwight W. Severs)	Director and Secretary
* (John P. Fazzini)	Director
* (Danforth E. Leitner)	Director
* (Harvey C. Eads, Jr.)	Director

*By: /s/ John H. Sottile
John H. Sottile
Attorney-in-Fact

Form 10-K

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the Fiscal Year Ended December 31, 1999 Commission File No. 1-7525

THE GOLDFIELD CORPORATION

EXHIBITS

March 15, 2000

INDEX TO EXHIBITS

Sequentially
Numbered
Pages

(b) Reports on Form 8-K

No reports on Form 8-K were filed during the fourth quarter ended December 31, 1999.

(c) Exhibits

- 3-1 Restated Certificate of Incorporation of the Company, as amended, is hereby incorporated by reference to Exhibit 3-1 of the Company's Annual Report on Form 10-K for the year ended December 31, 1987, heretofore filed with the Commission (file No. 1-7525).
- 3-2 By-Laws of the Company, as amended, is hereby incorporated by reference to Exhibit 3-2 of the Company's Annual Report on Form 10-K for the year ended December 31, 1987, heretofore filed with the Commission (file No. 1-7525).
- 4-1 Action by Unanimous Consent of Holders of Preferred Stock as of September 30, 1979 per manently waiving mandatory redemption is hereby incorporated by reference to Exhibit 3-5 of the Company's Registration Statement on Form S-1, No. 2-65781, heretofore filed with the Commission on November 28, 1979.
- 4-2 Specimen copy of Company's Common Stock certificate is hereby incorporated by reference to Exhibit 4-5 of the Company's Annual Report on Form 10-K for the year ended December 31, 1987, heretofore filed with the Commission (file No. 1-7525).
- 4-3 The Goldfield Corporation 1998 Executive Long-term Incentive Plan is hereby incorporated by reference to the Company's Registration Statement on Form S-8, No. 333-72241, heretofore filed with the Commission on

February 12, 1999.

- 10-2 Employment Agreement effective January 15, 1985 between The Goldfield Corporation and John H. Sottile is hereby incorporated by reference to Exhibit 10-6 of the Company's Registration Statement on Form S-1, No. 33-3866, heretofore filed with the Commission on March 10, 1986.
- 10-2(a) Amendment dated February 25, 1986 to the Employment Agreement included in Exhibit 10-2 is hereby incorporated by reference to Exhibit 10-6(a) of the Company's Registration Statement on Form S-1, No. 33-3866, heretofore filed with the Commission on March 10, 1986.
- 10-2(b) Amendment dated September 23, 1988 to Employment Agreement effective January 15, 1985 between The Goldfield Corporation and John H. Sottile is hereby incorporated by reference to Exhibit 10-2(b) to the Company's report on Form 10-Q for the quarter ended September 30, 1988, heretofore filed with the Commission (file No. 1-7525).
- 10-2(c) Amendment dated February 27, 1990 to Employment Agreement effective January 15, 1985 between The Goldfield Corporation and John H. Sottile, is hereby incorporated by reference to Exhibit 10-2(c) of the Company's Annual Report on Form 10-K for the year ended December 31, 1989, heretofore filed with the Commission (file No. 1-7525).
- 10-2(d) Amendment dated January 29, 1992 to Employment Agreement effective January 15, 1985 between The Goldfield Corporation and John H. Sottile, is hereby incorporated by reference to Exhibit 10-2(d) of the Company's Annual Report on Form 10-K for the year ended December 31, 1991, heretofore filed with the Commission (file No. 1-7525).
- 10-2(e) Amendment dated September 15, 1995 to Employment Agreement effective January 15, 1985 between The Goldfield Corporation and John H. Sottile, is hereby incorporated by reference to Exhibit 10-2(e) of the Company's report on Form 10-Q for the quarter ended September 30, 1995, heretofore filed with the Commission (file No. 1-7525).
- 10-2(f) Amendment dated September 20, 1999 to Employment Agreement effective January 15, 1985 between The Goldfield Corporation and John H. Sottile, is hereby incorporated by reference to Exhibit 10-2(f) of the Company's report on Form 10-Q for the quarter ended September 30, 1999, heretofore filed with the Commission (file No. 1-7525).
- 10-3 Employment Agreement dated January 1, 1986 among John H. Sottile, Southeast Power Corporation and The Goldfield Corporation is hereby incorporated by reference to Exhibit 10-8 of the Company's Registration Statement on Form S-1, No. 33-3866, heretofore filed with the Commission on March 10, 1986.
- 10-3(a) Amendment No. 1 to Employment Agreement dated

January 1, 1986 among John H. Sottile, Southeast Power Corporation and The Goldfield Corporation is hereby incorporated by reference to Exhibit 10-4(a) of the Company's report on Form 10-Q for the quarter ended September 30, 1988, heretofore filed with the Commission (file No. 1-7525).

10-3(b) Amendment No. 2 to Employment Agreement dated January 1, 1986 among John H. Sottile, Southeast Power Corporation and The Goldfield Corporation, is hereby incorporated by reference to Exhibit 10-4(b) of the Company's Annual Report on Form 10-K for the year ended December 31, 1991, heretofore filed with the Commission (file No. 1-7525).

10-3(c) Amendment dated September 11, 1995 to Employment Agreement effective January 1, 1986 between Southeast Power Corporation and John H. Sottile, is hereby incorporated by reference to Exhibit 10-3(c) of the Company's report on Form 10-Q for the quarter ended September 30, 1995 heretofore filed with the Commission (file No. 1-7525).

10-3(d) Amendment dated September 20, 1999 to Employment Agreement effective January 1, 1986 between Southeast Power Corporation and John H. Sottile, is hereby incorporated by reference to Exhibit 10-3(d) of the Company's report on Form 10-Q for the quarter ended September 30, 1999 heretofore filed with the Commission (file No. 1-7525).

10-4 Employee Benefit Agreement dated November 20, 1989 between The Goldfield Corporation and John H. Sottile, is hereby incorporated by reference to Exhibit 10-5 of the Company's Annual Report on Form 10-K for the year ended December 31, 1989, heretofore filed with the Commission (file No. 1-7525).

10-5 Employee Benefit Agreement dated November 16, 1989 between The Goldfield Corporation and Stephen R. Wherry, is hereby incorporated by reference to Exhibit 10-6 of the Company's Annual Report on Form 10-K for the year ended December 31, 1989, heretofore filed with the Commission (file No. 1-7525).

10-6 Stock Purchase Agreement dated April 12, 1993 between Florida Transport Corporation and Royalstar Southwest, Inc. relating to the sale of San Pedro Mining Corporation is hereby incorporated by reference to Exhibit 10-13 of the Company's Annual Report on Form 10-K for the year ended December 31, 1993, heretofore filed with the Commission (file No. 1-7525).

10-6(a) Amendment dated April 3, 1996 to Promissory Note dated April 12, 1993 between Florida Transport Corporation and The San Pedro Mining Corporation, Royalstar Resources Ltd., and Royalstar Southwest is hereby incorporated by reference to Exhibit 10-6(a) of the Company's Annual Report on Form 10-K for the year ended December 31, 1996, heretofore filed with the Commission (file No. 1-7525).

10-6(b) Amendment dated February 18, 1997 to Promissory Note dated April 12, 1993 between Florida Transport Corporation and The San Pedro Mining Corporation, Royalstar Resources Ltd., and Royalstar Southwest is hereby incorporated by reference to Exhibit 10-6(b) of the Company's Annual Report on Form 10-K for the year ended December 31, 1996, heretofore filed with the Commission (file No. 1-7525).

10-6(c) Amendment dated May 2, 1997 to Promissory Note dated April 12, 1993 between Florida Transport Corporation and The San Pedro Mining Corporation, Royalstar Resources Ltd., and Royalstar Southwest is hereby incorporated by reference to Exhibit 10-6(c) of the Company's report on Form 10-Q for the quarter ended March 31, 1997, heretofore filed with the Commission (file No. 1-7525).

10-6(d) Amendment dated December 23, 1997 to the Modification of Secured Term Note, Mortgage, Security Agreement and Financing Statements between Florida Transport Corporation and The San Pedro Mining Corporation, Royalstar Resources Ltd. and Royalstar Southwest, Inc. heretofore filed with the Commission (file No. 1-7525).

10-7 The Goldfield Corporation and Subsidiaries Standardized Adoption Agreement and Prototype Cash or Deferred Profit-Sharing Plan and Trust Basic Plan Document #3 effective January 1, 1995, is hereby incorporated by reference to Exhibit 10-9 of the Company's report on Form 10-Q for the quarter ended March 31, 1995, heretofore filed with the Commission (file No. 1-7525).

10-8 Royalty Agreement dated February 19, 1982 between Bow Valley Coal Resources, Inc. and Northern Goldfield Investments, Ltd., Inc. is hereby incorporated by reference to Exhibit 10-8 of the Company's Annual Report on Form 10-K for the year ended December 31, 1996, heretofore filed with the Commission (file No. 1-7525).

10-8(a) Amendment dated February 14, 1997 to Royalty Agreement dated February 19, 1982 between Great Western Coal Inc. dba New Horizons Coal Inc. and The Goldfield Corporation is hereby incorporated by reference to Exhibit 10-8(a) of the Company's Annual Report on Form 10-K for the year ended December 31, 1996, heretofore filed with the Commission (file No. 1-7525).

11 For computation of per share earnings, see note 11 of notes to consolidated financial statements.

*21	Subsidiaries of Registrant	41
*23	Consent of Independent Auditors	42
*24	Powers of Attorney	43
(a)	Powers of Attorney	
(b)	Certified resolution of the Registrant's Board of Directors authorizing officers and	

directors signing on behalf of the Registrant
to sign pursuant to a power of attorney.

*27 Financial Data Schedule (submitted
electronically for SEC information only)

* Filed herewith.

Exhibit 21

Subsidiaries of Registrant

Company	State of Jurisdiction of Organization	Percentage of Voting Securities Owned
Southeast Real Estate Resources Corporation	Florida	100%
Southeast Power Corporation	Florida	100%
7-1-99 Corp. (inactive)	Florida	100%
Mamba Engineering Company, Inc. (inactive)	Florida	100%
St. Cloud Mining Company	Florida	100%
Florida Transport Corporation	Florida	100%
Steeple Rock Mining Company (inactive)	Florida	100%
The Goldfield Consolidated Mines Company (inactive)	Florida	100%
Subsidiaries of The Goldfield Consolidated Mines Company Detrital Valley Salt Corporation (inactive)	Florida	100%
The Lordsburg Mining Company	Florida	100%

All of the above subsidiaries are included in the consolidated financial statements of the Company at December 31, 1999.

CONSENT OF INDEPENDENT AUDITORS

The Board of Directors
The Goldfield Corporation:

We consent to the incorporation by reference in the Registration Statement (No. 333-72241) on Form S-8 of The Goldfield Corporation of our report dated February 15, 2000, with respect to the consolidated balance sheets of The Goldfield Corporation and subsidiaries as of December 31, 1999 and 1998, and the related consolidated statements of operations, stockholders' equity and cash flows for each of the years in the three-year period ended December 31, 1999, which report appears in the 1999 Annual Report on Form 10-K of The Goldfield Corporation.

/s/
KPMG LLP

Orlando, Florida
March 13, 2000

POWER OF ATTORNEY

The undersigned who is a director or officer of The Goldfield Corporation, a Delaware corporation (the "Company");

Does hereby constitute and appoint John H. Sottile and Stephen R. Wherry to be his agents and attorneys-in-fact;

Each with the power to act fully hereunder without the other and with full power of substitution to act in the name and on behalf of the undersigned;

To sign and file with the Securities and Exchange Commission the Annual Report of the Company on Form 10-K for the fiscal year ended December 31, 1999, and any amendments or supplements to such Annual Report; and

To execute and deliver any instruments, certificates or other documents which they shall deem necessary or proper in connection with the filing of such Annual Report, and generally to act for and in the name of the undersigned with respect to such filings as fully as could the undersigned if then personally present and acting.

Each agent named above is hereby empowered to determine in his discretion the times when, the purposes for, and the names in which, any power conferred upon him herein shall be exercised and the terms and conditions of any instrument, certificate or document which may be executed by him pursuant to this instrument.

This Power of Attorney shall not be affected by the disability of the undersigned nor by the lapse of time.

The validity, terms and enforcement of this Power of Attorney shall be governed by those laws of the State of Delaware that apply to instruments negotiated, executed, delivered and performed solely within the State of Delaware.

This Power of Attorney may be executed in any number of counterparts, each of which shall have the same effect as if it were the original instrument and all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, I have executed this Power of Attorney this 14th day of December 1999.

/s/ John H. Sottile Witness	/s/ Danforth E. Leitner Director
-----------------------------------	--

/s/
John P. Fazzini
Witness

State of Florida
County of Brevard

The foregoing instrument was acknowledged before me this 14th day of December 1999 by Danforth E. Leitner, Director of The Goldfield Corporation, a Delaware corporation. He is personally known to me.

/s/
Cheryl C. Towle
Notary Public

The undersigned who is a director or officer of The Goldfield Corporation, a Delaware corporation (the "Company");

Does hereby constitute and appoint John H. Sottile and Stephen R. Wherry to be his agents and attorneys-in-fact;

Each with the power to act fully hereunder without the other and with full power of substitution to act in the name and on behalf of the undersigned;

To sign and file with the Securities and Exchange Commission the Annual Report of the Company on Form 10-K for the fiscal year ended December 31, 1999, and any amendments or supplements to such Annual Report; and

To execute and deliver any instruments, certificates or other documents which they shall deem necessary or proper in connection with the filing of such Annual Report, and generally to act for and in the name of the undersigned with respect to such filings as fully as could the undersigned if then personally present and acting.

Each agent named above is hereby empowered to determine in his discretion the times when, the purposes for, and the names in which, any power conferred upon him herein shall be exercised and the terms and conditions of any instrument, certificate or document which may be executed by him pursuant to this instrument.

This Power of Attorney shall not be affected by the disability of the undersigned nor by the lapse of time.

The validity, terms and enforcement of this Power of Attorney shall be governed by those laws of the State of Delaware that apply to instruments negotiated, executed, delivered and performed solely within the State of Delaware.

This Power of Attorney may be executed in any number of counterparts, each of which shall have the same effect as if it were the original instrument and all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, I have executed this Power of Attorney this 24th day of January, 2000.

/s/ /s/
David L. Brown Harvey C. Eads, Jr.
Witness Director

/s/
Lillian Quiroz
Witness

State of Florida
County of Dade

The foregoing instrument was acknowledged before me this 24th day of January, 2000 by Harvey C. Eads, Jr., Director of The Goldfield Corporation, a Delaware corporation. He is personally known to me.

/s/
Mirtha C. Francomacaro
Notary Public

POWER OF ATTORNEY

The undersigned who is a director or officer of The Goldfield Corporation, a Delaware corporation (the "Company");

Does hereby constitute and appoint John H. Sottile and Stephen R. Wherry to be his agents and attorneys-in-fact;

Each with the power to act fully hereunder without the other and with full power of substitution to act in the name and on behalf of the undersigned;

To sign and file with the Securities and Exchange Commission the Annual Report of the Company on Form 10-K for the fiscal year ended December 31, 1999, and any amendments or supplements to such Annual Report; and

To execute and deliver any instruments, certificates or other documents which they shall deem necessary or proper in connection with the filing of such Annual Report, and generally to act for and in the name of the undersigned with respect to such filings as fully as could the undersigned if then personally present and acting.

Each agent named above is hereby empowered to determine in his discretion the times when, the purposes for, and the names in which, any power conferred upon him herein shall be exercised and the terms and conditions of any instrument, certificate or document which may be executed by him pursuant to this instrument.

This Power of Attorney shall not be affected by the disability of the undersigned nor by the lapse of time.

The validity, terms and enforcement of this Power of Attorney shall be governed by those laws of the State of Delaware that apply to instruments negotiated, executed, delivered and performed solely within the State of Delaware.

This Power of Attorney may be executed in any number of counterparts, each of which shall have the same effect as if it were the original instrument and all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, I have executed this Power of Attorney this 14th day of December 1999.

/s/ /s/
John H. Sottile John P. Fazzini
Witness Director

/s/
Danforth E. Leitner
Witness

State of Florida
County of Brevard

The foregoing instrument was acknowledged before me this 14th day of December 1999 by John P. Fazzini, Director of The Goldfield Corporation, a Delaware corporation. He is personally known to me.

/s/
Cheryl C. Towle
Notary Public

POWER OF ATTORNEY

The undersigned who is a director or officer of The Goldfield Corporation, a Delaware corporation (the "Company");

Does hereby constitute and appoint Stephen R. Wherry to be his agent and attorney-in-fact;

The agent with the power to act fully hereunder without the other and with full power of substitution to act in the name and on behalf of the undersigned;

To sign and file with the Securities and Exchange Commission the Annual Report of the Company on Form 10-K for the fiscal year ended December 31, 1999, and any amendments or supplements to such Annual Report; and

To execute and deliver any instruments, certificates or other documents which they shall deem necessary or proper in connection with the filing of such Annual Report, and generally to act for and in the name of the undersigned with respect to such filings as fully as could the undersigned if then personally present and acting.

The agent named above is hereby empowered to determine in his discretion the times when, the purposes for, and the names in which, any power conferred upon him herein shall be exercised and the terms and conditions of any instrument, certificate or document which may be executed by him pursuant to this instrument.

This Power of Attorney shall not be affected by the disability of the undersigned nor by the lapse of time.

The validity, terms and enforcement of this Power of Attorney shall be governed by those laws of the State of Delaware that apply to instruments negotiated, executed, delivered and performed solely within the State of Delaware.

This Power of Attorney may be executed in any number of counterparts, each of which shall have the same effect as if it were the original instrument and all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, I have executed this Power of Attorney this 14th day of December 1999.

/s/ /s/
Danforth E. Leitner John H. Sottile
Witness President

/s/
John P. Fazzini
Witness

State of Florida
County of Brevard

The foregoing instrument was acknowledged before me this 14th day of December 1999 by John H. Sottile, President of The Goldfield Corporation, a Delaware corporation. He is personally known to me.

/s/
Cheryl C. Towle
Notary Public

POWER OF ATTORNEY

The undersigned who is a director or officer of The Goldfield Corporation, a Delaware corporation (the "Company");

Does hereby constitute and appoint John H. Sottile to be his agent and attorney-in-fact;

The agent with the power to act fully hereunder without the other and with full power of substitution to act in the name and on behalf

of the undersigned;

To sign and file with the Securities and Exchange Commission the Annual Report of the Company on Form 10-K for the fiscal year ended December 31, 1999, and any amendments or supplements to such Annual Report; and

To execute and deliver any instruments, certificates or other documents which they shall deem necessary or proper in connection with the filing of such Annual Report, and generally to act for and in the name of the undersigned with respect to such filings as fully as could the undersigned if then personally present and acting.

The agent named above is hereby empowered to determine in his discretion the times when, the purposes for, and the names in which, any power conferred upon him herein shall be exercised and the terms and conditions of any instrument, certificate or document which may be executed by him pursuant to this instrument.

This Power of Attorney shall not be affected by the disability of the undersigned nor by the lapse of time.

The validity, terms and enforcement of this Power of Attorney shall be governed by those laws of the State of Delaware that apply to instruments negotiated, executed, delivered and performed solely within the State of Delaware.

This Power of Attorney may be executed in any number of counterparts, each of which shall have the same effect as if it were the original instrument and all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, I have executed this Power of Attorney this 14th day of December 1999.

/s/ Patricia A. Strange /s/ Stephen R. Wherry
Witness Vice President

/s/
Sindi McGovern
Witness

State of Florida
County of Brevard

The foregoing instrument was acknowledged before me this 14th day of December 1999 by Stephen R. Wherry, Vice President of The Goldfield Corporation, a Delaware corporation. He is personally known to me.

/s/
Cheryl C. Towle
Notary Public

POWER OF ATTORNEY

The undersigned who is a director or officer of The Goldfield Corporation, a Delaware corporation (the "Company");

Does hereby constitute and appoint John H. Sottile and Stephen R. Wherry to be his agents and attorneys-in-fact;

Each with the power to act fully hereunder without the other and with full power of substitution to act in the name and on behalf of the undersigned;

To sign and file with the Securities and Exchange Commission the

Annual Report of the Company on Form 10-K for the fiscal year ended December 31, 1999, and any amendments or supplements to such Annual Report; and

To execute and deliver any instruments, certificates or other documents which they shall deem necessary or proper in connection with the filing of such Annual Report, and generally to act for and in the name of the undersigned with respect to such filings as fully as could the undersigned if then personally present and acting.

Each agent named above is hereby empowered to determine in his discretion the times when, the purposes for, and the names in which, any power conferred upon him herein shall be exercised and the terms and conditions of any instrument, certificate or document which may be executed by him pursuant to this instrument.

This Power of Attorney shall not be affected by the disability of the undersigned nor by the lapse of time.

The validity, terms and enforcement of this Power of Attorney shall be governed by those laws of the State of Delaware that apply to instruments negotiated, executed, delivered and performed solely within the State of Delaware.

This Power of Attorney may be executed in any number of counterparts, each of which shall have the same effect as if it were the original instrument and all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, I have executed this Power of Attorney this 14th day of December 1999.

/s/ /s/
John H. Sottile Dwight W. Severs
Witness Director

/s/
Patricia A. Strange
Witness

State of Florida
County of Brevard

The foregoing instrument was acknowledged before me this 14th day of December 1999 by Dwight W. Severs, Director of The Goldfield Corporation, a Delaware corporation. He is personally known to me.

/s/
Cheryl C. Towle
Notary Public

SECRETARY'S CERTIFICATE

I, Dwight W. Severs, certify that I am the duly elected, qualified and acting Secretary of The Goldfield Corporation, a Delaware corporation (the "Corporation"), that I am authorized and empowered to execute this Certificate on behalf of the Corporation with respect to the Annual Report on Form 10-K and further certify that the following is a true, complete and correct copy of a resolution adopted by the Board of Directors of the Corporation on December 14, 1999, which resolution has not been amended, modified or rescinded:

RESOLVED, that each officer and director who may be required to execute an Annual Report on Form 10-K or any amendment or supplement thereto (whether on behalf of the Corporation or as an officer or director thereof or otherwise) be, and each of them hereby is, authorized to

execute a Power of Attorney appointing John H. Sottile and Stephen R. Wherry and each of them severally, his true and lawful attorneys and agents to execute in his name, place and stead (in any such capacity) said Form 10-K and all instruments or reports necessary or in connection therewith, and to file the same with the Securities and Exchange Commission, each of said attorneys and agents to have the power to act with or without the other, to have full power and authority to do and to perform in the name and on behalf of each of said officers and directors, or both, as the case may be, every act which is necessary or advisable to be done as fully, and to all intents and purposes, as any such officer or director might or could do in person.

IN WITNESS WHEREOF, I have hereunto set my hand this 14th day of December 1999.

/s/
Dwight W. Severs, Secretary

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