SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

[x] Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the quarterly period ended March 31, 2000

OR

[ ] Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from to

Commission file number - 1-7525

THE GOLDFIELD CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	88-0031580
(State or other jurisdiction of incorporation or organization)	(IRS employer identification no.)

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)

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

There were 26,854,748 shares of common stock, par value $.10 per share, of The Goldfield Corporation outstanding as of March 31, 2000.

<TABLE>

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

THE GOLDFIELD CORPORATION
and Subsidiaries

CONSOLIDATED BALANCE SHEETS
(Unaudited)

	March 31, 2000	December 31, 1999
<S>	<C>	<C>
ASSETS		
Current assets		
Cash and cash equivalents	$ 2,912,204	$ 5,719,163
Accounts receivable and accrued billings	2,620,251	2,315,682
Current portion of notes receivable	46,654	42,383
Inventories	380,386	351,458
Costs and estimated earnings in excess of		

billings on uncompleted contracts	1,485,483	139,051
Income taxes recoverable	11,000	--
Prepaid expenses and other current assets	621,326	535,845
Total current assets	8,077,304	9,103,582
Property, buildings and equipment, net	5,737,949	4,626,695
Notes receivable, less current portion	391,281	251,563
Deferred charges and other assets		
Deferred income taxes (Note 3)	1,150,000	1,150,000
Land held for sale	283,863	385,296
Cash surrender value of life insurance	779,100	779,100
Total deferred charges and other assets	2,212,963	2,314,396
Total assets	$16,419,497	$16,296,236
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities	$ 1,306,005	$ 1,453,707
Billings in excess of costs and estimated earnings on uncompleted contracts	33,761	59,974
Current portion of deferred gain on installment sales	10,592	10,905
Income taxes payable (Note 3)	--	71,639
Total current liabilities	1,350,358	1,596,225
Deferred gain on installment sales, less current portion	126,315	47,303
Total liabilities	1,476,673	1,643,528
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	339,407	339,407
Common stock, $.10 par value per share, 40,000,000 shares authorized; issued and outstanding 26,872,106 shares	2,687,211	2,687,211
Capital surplus	18,369,860	18,369,860
Accumulated deficit	(6,434,934)	(6,725,050)
Total	14,961,544	14,671,428
Less common stock in treasury, 17,358 shares, at cost	18,720	18,720
Total stockholders' equity	14,942,824	14,652,708
Total liabilities and stockholders' equity	$16,419,497	$16,296,236

See accompanying notes to consolidated financial statements
</TABLE>

<TABLE>

THE GOLDFIELD CORPORATION
and Subsidiaries

CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	Three Months Ended March 31, 2000	1999
<S>	<C>	<C>
Revenue		
Electrical construction	$ 4,195,421	$ 5,578,184
Mining	723,901	381,075
Other income, net	140,340	67,241
Total revenue	5,059,662	6,026,500
Costs and expenses		
Electrical construction	3,503,451	4,599,212
Mining	557,561	376,540
Depreciation and amortization	284,597	254,591
General and administrative	416,451	366,511
Total costs and expenses	4,762,060	5,596,854
Income from operations before income taxes	297,602	429,646
Income taxes (Note 3)	1,547	34,530

Net income	296,055	395,116
Preferred stock dividends	5,939	5,939
Income available to common stockholders	$ 290,116	$ 389,177
Basic and diluted earnings per share of common stock (Note 4)	$ 0.01	$ 0.01
Weighted average number of common shares outstanding	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
(Unaudited)

	Three Months Ended March 31,	
	2000	1999
<S>	<C>	<C>
Cash flows from operating activities		
Net income	$ 296,055	$ 395,116
Adjustments to reconcile net income to net cash used in operating activities		
Depreciation and amortization	284,597	254,591
Gain on sale of property and equipment	(42,121)	(10,796)
Gain on disposition of land held for sale	(30,418)	(10,389)
Cash provided from (used by) changes in		
Accounts receivable and accrued billings	(304,569)	(525,953)
Inventories	(28,928)	45,801
Costs and estimated earnings in excess of billings on uncompleted contracts	(1,346,432)	391,515
Income taxes recoverable	(11,000)	--
Prepaid expenses and other current assets	(85,481)	(158,813)
Accounts payable and accrued liabilities	(147,702)	(635,600)
Billings in excess of costs and estimated earnings on uncompleted contracts	(26,213)	223,798
Income taxes payable	(71,639)	9,580
Net cash used in operating activities	(1,513,851)	(21,150)
Cash flows from investing activities		
Proceeds from the disposal of property and equipment	89,550	56,791
Issuance of notes receivable	--	(1,692)
Proceeds from notes receivable	21,237	49,092
Purchases of property and equipment	(1,443,280)	(457,475)
Proceeds from sale of land held for sale	45,324	11,999
Cash surrender value of life insurance	--	(500)
Net cash used by investing activities	(1,287,169)	(341,785)
Cash flows from financing activities		
Payments of preferred stock dividends	(5,939)	(5,939)
Net decrease in cash and cash equivalents	(2,806,959)	(368,874)
Cash and cash equivalents at beginning of period	5,719,163	2,616,465
Cash and cash equivalents at end of period	$2,912,204	$2,247,591
Supplemental disclosure of cash flow information:		
Income taxes paid	$ 84,187	$ 1,628
Supplemental disclosure of non-cash investing activities:		
Notes receivable in partial payment for		

land held for sale	$ 165,226	$ --

See accompanying notes to consolidated financial statements
</TABLE>

THE GOLDFIELD CORPORATION
and Subsidiaries

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2000

Note 1 - Basis of Presentation

In the opinion of management, the accompanying unaudited interim consolidated financial statements include all adjustments necessary to present fairly the financial position of the Company, the results of its operations and changes in cash flows for the interim periods reported. These adjustments are of a normal recurring nature. All financial statements presented herein are unaudited. However, the balance sheet as of December 31, 1999, was derived from the audited consolidated balance sheet. These statements should be read in conjunction with the financial statements included in the Company's annual report on Form 10-K for the year ended December 31, 1999. The results of operations for the interim periods shown in this report are not necessarily indicative of results to be expected for the fiscal year.

Note 2 - Reclassifications

Certain amounts in 1999 have been reclassified to conform to the 2000 presentation.

Note 3 - Income Taxes

The income tax provisions consisted of the following:

<TABLE>

	Three Months Ended March 31, 2000	1999
<S>	<C>	<C>
Current		
Federal	$ --	$ 6,000
State	1,547	28,530
	1,547	34,530
Deferred		
Federal	--	--
State	--	--
	--	--
Total	$1,547	$34,530

</TABLE>

The effective income tax rate was 0.5% and 8% for the three months ended March 31, 2000 and 1999, respectively, primarily due to the application of a net operating loss carryforward. At March 31, 2000, the Company had tax net operating loss carryforwards of approximately $5,100,000 available to offset future regular taxable income, which, if unused, will expire from 2001 through 2020.

The Company decreased the valuation allowance for deferred tax assets by $144,000 for the three months ended March 31, 2000 and decreased the valuation allowance by $186,000 for the three months ended March

31, 1999.

Note 4 - Basic and Diluted Earnings Per Share of Common Stock

Basic earnings per common share, after deducting dividend requirements on the Company's Series A 7% Voting Cumulative Convertible Preferred Stock ("Series A Stock") of $5,939 in each of the three month periods ended March 31, 2000 and 1999, were based on the weighted average number of shares of Common Stock outstanding, excluding 17,358 shares of Treasury Stock for each of the periods ended March 31, 2000 and 1999. Common shares issuable on conversion of Series A Stock are not considered in the diluted earnings per share calculation because their inclusion would be anti-dilutive.

Note 5 - Business Segment Information

The Company is primarily involved in two business segments, mining and electrical construction. There were no material amounts of sales or transfers between segments and no material amounts of export sales.

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

<TABLE>

	Three Months Ended March 31, 2000	Three Months Ended March 31, 1999
<S>	<C>	<C>
Sales from operations to unaffiliated customers		
Electrical construction	$4,195,421	$5,578,184
Mining	723,901	381,075
Total	$4,919,322	$5,959,259
Gross profit		
Electrical construction	$489,537	$816,042
Mining	102,176	(69,126)
Total gross profit	591,713	746,916
Interest and other income, net	140,340	67,241
General corporate expenses	(434,451)	(384,511)
Income from operations before income taxes	$297,602	$429,646

</TABLE>

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

<TABLE>

	March 31, 2000	December 31, 1999
<S>	<C>	<C>
Identifiable assets		
Electrical construction	$ 9,398,978	$ 9,872,851
Mining	2,837,500	2,796,696
Corporate	4,183,019	3,626,689
Total	$16,419,497	$16,296,236

</TABLE>

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Results of Operations - Three Months Ended March 31, 2000 Compared to Three Months Ended March 31, 1999.

Net Income

The Company had net income of $296,055 for the three months ended March 31, 2000, compared to net income of $395,116 for the three months ended March 31, 1999. The decline was primarily attributable to lower electrical construction revenue as discussed below.

Revenues

Total revenues for the three months ended March 31, 2000 were $5,059,662, compared to $6,026,500 for the three months ended March 31, 1999.

Electrical construction revenue decreased by 25% in the three months ended March 31, 2000 to $4,195,421 from $5,578,184 for the three months ended March 31, 1999. This decrease was primarily attributable to a reduction in subcontract and materials expense and a reduced level of work. The reduction in subcontract and materials expense directly effects revenue as these costs are billed to the customer as part of their contract. The level of work has been reduced due to the slow start-up of two major jobs.

Revenue from mining operations increased by 90% to $723,901 for the three months ended March 31, 2000 from $381,075 for the three months ended March 31, 1999. This increase was primarily attributable to a single construction aggregate project which was completed during the second quarter of 2000.

Operating Results

Electrical construction operations had an operating profit of $489,537 in the three months ended March 31, 2000, compared to an operating profit of $816,042 during the three months ended March 31, 1999. The decrease in operating results in 2000 was primarily due to the reasons noted above. The varying magnitude and duration of electrical construction projects may result in substantial fluctuation in the Company's backlog from time to time. At March 31, 2000, the approximate value of uncompleted contracts was $15,000,000, compared to $5,800,000 at March 31, 1999.

During the three months ended March 31, 2000, the operating profit from mining operations increased to $102,176 from an operating loss of $69,126 during the three months ended March 31, 1999. This increase was primarily due to the single construction aggregate project referred to above. The operating results from mining included depreciation expense of $64,164 during the three months ended March 31, 2000, compared to $73,661 during the three months ended March 31, 1999.

St. Cloud Mining Company, a wholly owed subsidiary of the Company ("St. Cloud"), sold 4,201 tons of natural zeolite during the three months ended March 31, 2000, compared to 4,024 tons during the three months ended March 31, 1999.

Other Income

Other income for the three months ended March 31, 2000 was $140,340, compared to $67,241 in the three months ended March 31, 1999. The increase in other income for 2000 was primarily a result of increased interest income.

Costs and Expenses

Total costs and expenses, and the components thereof, decreased to $4,762,060 for the three months ended March 31, 2000 from $5,596,854 for the three months ended March 31, 1999, primarily as a result of decreased electrical construction costs.

Electrical construction costs were $3,503,451 and $4,599,212 in the three months ended March 31, 2000 and 1999, respectively. The decrease in costs for 2000 was attributable to a lower level of activity.

Mining costs were $557,561 for the three months ended March 31, 2000, compared to $376,540 in the three months ended March 31, 1999.

Depreciation and amortization was $284,597 in the three months ended March 31, 2000, compared to $254,591 in the three months ended March 31, 1999.

General corporate expenses of the Company increased to $434,451 in the three months ended March 31, 2000, from $384,511 in the three months ended March 31, 1999.

Liquidity and Capital Resources

Cash and cash equivalents at March 31, 2000 were $2,912,204 as compared to $5,719,163 as of December 31, 1999. The decrease in cash was primarily the result of both capital expenditures in the electrical construction segment and an increase in costs and estimated earnings in excess of billings on uncompleted contracts. Working capital at March 31, 2000 was $6,726,946, compared to $6,419,585 at March 31, 1999. The Company's ratio of current assets to current liabilities increased to 6.0 to 1 at March 31, 2000, from 5.7 to 1 at December 31, 1999.

The Company does not enter into financial instruments for trading purposes. Financial instruments entered into for other than trading purposes 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 $5,939 in each of the three months ended March 31, 2000 and 1999. 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 three months ended March 31, 2000 and 1999. 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 three months ended March 31, 2000 increased to $1,443,280 from $457,475 for the three months ended March 31, 1999. This increase in the level of capital expenditures was primarily 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 sigificant 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.

New Accounting Pronouncements

Statement 133 - Accounting for Derivative Instruments and Hedging Activities. Statement 133 establishes methods of accounting for derivative financial instruments and hedging activities related to those instruments as well as other hedging activities. As the Company does not hold derivative instruments or engage in hedging activities, we do not anticipate that the adoption of this statement will have a material impact on our consolidated financial statements. We will be required to implement Statement 133 in the first quarter of our year ending December 31, 2001.

SEC Staff Accounting Bulletin Number 101 - Revenue Recognition in Financial Statements. As we have historically made a practice of recognizing revenue in accordance with the provisions of this bulletin, we do not anticipate that the adoption of the bulletin will have a material impact on our consolidated financial statements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

There were no material changes in the information provided in the Company's December 31, 1999 consolidated financial statements.

PART II. OTHER INFORMATION

Item 5. Other Information

None.

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits in accordance with the provisions of Item 601 of Regulation S-K

None.

(b) Reports on Form 8-K

No Current Report on Form 8-K was filed during the quarter ended March 31, 2000.

SIGNATURES

Pursuant to the requirements 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
(Registrant)

Date: May ____, 2000 /s/ John H. Sottile
(John H. Sottile)
Chairman, President, and
Chief Executive Officer

/s/ Stephen R. Wherry
(Stephen R. Wherry)
Vice President, Treasurer
and Chief Financial Officer

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