

**GOAL ACADEMY
BALANCE SHEET
As of July 31, 2020**

Assets

Cash in Bank

Cash In Wells Fargo Operating	\$	3,938,167.26	
Cash in Wells Fargo - Self Insurance Fund	\$	146,375.04	
Cash in TBK	\$	26,990.54	
COLOTRUST	\$	14,516,022.36	
Total Cash and Cash Equivalents			<u>\$ 18,627,555.20</u>

Deposits

Utility Deposits	\$	2,383.00	
Rent Deposits	\$	214,813.73	
Facility Deposit- Graduation	\$	7,000.00	
Total Deposits:			<u>\$ 224,196.73</u>

Prepaid Expenses

Prepaid Expenses	\$	-	
Prepaid Rent	\$	170,057.14	
Total Prepaid Expenses:			<u>\$ 170,057.14</u>

Accounts Receivable

Accounts Receivable - Grants	\$	930,826.90	
Accounts Receivable Other	\$	-	
Total Accounts Receivable:			<u>\$ 930,826.90</u>

Total Current Assets **\$ 19,952,635.97**

Liabilities

Current Liabilities

Accounts Payable	\$	174,501.94	
Accounts Payable - Self Insurance Claims	\$	225,677.00	
Payroll Tax Liabilities	\$	5,202.96	
Payroll Insurance Benefits Payable	\$	71,864.47	
PERA Payable/Due to Others	\$	322.29	
Scholarship Fund Withholding	\$	17,371.46	
Total Current Liabilities			<u>\$ 494,940.12</u>

Fund Balances

Restricted

Restricted Donations	\$	27,000.00	
TABOR reserve	\$	999,000.00	

Assigned

Self Insurance claims reserve	\$	942,717.00	
Emergency reserve	\$	9,047,652.00	
Program Expansion	\$	3,460,759.37	

Unassigned

Current Year Net Change	\$	132,352.23	
Unassigned Fund Balance	\$	4,848,215.25	
Total Fund Balances			<u>\$ 19,457,695.85</u>

Total Liabilities & Fund Balances **\$ 19,952,635.97**