

**GOAL ACADEMY**  
**BALANCE SHEET**  
**As of September 30, 2020**

**Assets**

**Cash in Bank**

|   |                  |                                |
|---|------------------|--------------------------------|
| Cash In Wells Fargo Operating             | \$ 5,483,139.07  |                                |
| Cash in Wells Fargo - Self Insurance Fund | \$ (42,070.99)   |                                |
| Cash in TBK                               | \$ 28,617.74     |                                |
| COLOTRUST                                 | \$ 14,518,449.96 |                                |
| <b>Total Cash and Cash Equivalents</b>    |                  | <b><u>\$ 19,988,135.78</u></b> |

**Deposits**

|                              |               |                             |
|------------------------------|---------------|-----------------------------|
| Utility Deposits             | \$ 1,582.00   |                             |
| Rent Deposits                | \$ 214,263.73 |                             |
| Facility Deposit- Graduation | \$ 7,000.00   |                             |
| <b>Total Deposits:</b>       |               | <b><u>\$ 222,845.73</u></b> |

**Prepaid Expenses**

|                                |               |                             |
|--------------------------------|---------------|-----------------------------|
| Prepaid Expenses               | \$ -          |                             |
| Prepaid Rent                   | \$ 164,473.54 |                             |
| <b>Total Prepaid Expenses:</b> |               | <b><u>\$ 164,473.54</u></b> |

**Accounts Receivable**

|                                   |               |                             |
|-----------------------------------|---------------|-----------------------------|
| Accounts Receivable - Grants      | \$ 264,751.20 |                             |
| Accounts Receivable Other         | \$ -          |                             |
| <b>Total Accounts Receivable:</b> |               | <b><u>\$ 264,751.20</u></b> |

**Total Current Assets** **\$ 20,640,206.25**

**Liabilities**

**Current Liabilities**

|  |               |                             |
|--|---------------|-----------------------------|
| Accounts Payable                         | \$ 281,689.13 |                             |
| Accounts Payable - Self Insurance Claims | \$ 229,100.00 |                             |
| Payroll Tax Liabilities                  | \$ 19,118.82  |                             |
| Payroll Insurance Benefits Payable       | \$ 54,245.98  |                             |
| PERA Payable/Due to Others               | \$ 279.66     |                             |
| Scholarship Fund Withholding             | \$ 12,371.46  |                             |
| <b>Total Current Liabilities</b>         |               | <b><u>\$ 596,805.05</u></b> |

**Fund Balances**

**Restricted**

|                      |                 |  |
|----------------------|-----------------|--|
| Restricted Donations | \$ 27,000.00    |  |
| TABOR reserve        | \$ 1,250,000.00 |  |

**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    | \$ 721,480.58   |                                |
| Unassigned Fund Balance    | \$ 4,593,792.25 |                                |
| <b>Total Fund Balances</b> |                 | <b><u>\$ 20,043,401.20</u></b> |

**Total Liabilities & Fund Balances** **\$ 20,640,206.25**