

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

Assets

Cash in Bank

Cash In Wells Fargo Operating	\$	5,029,492.10
Cash in Wells Fargo - Self Insurance Fund	\$	164,313.94
Cash in TBK	\$	29,852.74
COLOTRUST	\$	14,519,356.87
Total Cash and Cash Equivalents		<u>\$ 19,743,015.65</u>

Deposits

Utility Deposits	\$	1,582.00
Rent Deposits	\$	212,663.73
Facility Deposit- Graduation	\$	7,000.00
Total Deposits:		<u>\$ 221,245.73</u>

Prepaid Expenses

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

Accounts Receivable

Accounts Receivable - Grants	\$	213,373.24
Total Accounts Receivable:		<u>\$ 213,373.24</u>

Total Current Assets		<u><u>\$ 20,342,108.16</u></u>
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Liabilities

Current Liabilities

Accounts Payable	\$	95,441.82
Accounts Payable - Self Insurance Claims	\$	229,100.00
Payroll Tax Liabilities	\$	-
Payroll Insurance Benefits Payable	\$	50,594.44
PERA Payable/Due to Others	\$	279.66
Scholarship Fund Withholding	\$	11,371.46
Employee Scholarship Donations	\$	805.00
Total Current Liabilities		<u>\$ 387,592.38</u>

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	\$	632,595.16
Unassigned Fund Balance	\$	4,593,792.25
Total Fund Balances		<u>\$ 19,954,515.78</u>

Total Liabilities & Fund Balances		<u><u>\$ 20,342,108.16</u></u>
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