

GOAL ACADEMY
BALANCE SHEET
As of December 31, 2020

Assets

Cash in Bank

Cash In Wells Fargo Operating	\$ 5,950,091.46	
Cash in Wells Fargo - Self Insurance Fund	\$ (90,050.95)	
Cash in TBK	\$ 29,967.74	
COLOTRUST	\$ 14,520,559.97	
Total Cash and Cash Equivalents		<u>\$ 20,410,568.22</u>

Deposits

Utility Deposits	\$ 1,322.00	
Rent Deposits	\$ 212,663.73	
Facility Deposit- Graduation	\$ 7,000.00	
Total Deposits:		<u>\$ 220,985.73</u>

Prepaid Expenses

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

Accounts Receivable

Accounts Receivable - Grants	\$ 309,482.16	
Total Accounts Receivable:		<u>\$ 309,482.16</u>

Total Current Assets **\$ 21,105,509.65**

Liabilities

Current Liabilities

Accounts Payable	\$ 294,711.65	
Accounts Payable - Self Insurance Claims	\$ 229,100.00	
Payroll Tax Liabilities	\$ 16,675.54	
Payroll Insurance Benefits Payable	\$ 50,145.22	
PERA Payable/Due to Others	\$ 172.46	
Student Computer Deposits	\$ 160.00	
Scholarship Fund Withholding	\$ 11,371.46	
Employee Scholarship Donations	\$ 1,065.00	
Total Current Liabilities		<u>\$ 603,401.33</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	\$ 1,180,187.70	
Unassigned Fund Balance	\$ 4,593,792.25	
Total Fund Balances		<u>\$ 20,502,108.32</u>

Total Liabilities & Fund Balances **\$ 21,105,509.65**