

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

Assets

Cash in Bank

Cash In Wells Fargo Operating	\$ 6,403,866.13	
Cash in Wells Fargo - Self Insurance Fund	\$ 167,495.78	
Cash in TBK	\$ 29,968.26	
COLOTRUST	\$ 14,521,156.13	
Total Cash and Cash Equivalents		<u>\$ 21,122,486.30</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	\$ 161,848.59	
Total Prepaid Expenses:		<u>\$ 161,848.59</u>

Accounts Receivable

Accounts Receivable - Grants	\$ 340,813.38	
Total Accounts Receivable:		<u>\$ 340,813.38</u>

Total Current Assets **\$ 21,846,134.00**

Liabilities

Current Liabilities

Accounts Payable	\$ 242,218.31	
Accounts Payable - Self Insurance Claims	\$ 229,100.00	
Payroll Tax Liabilities	\$ -	
Payroll Insurance Benefits Payable	\$ 613,498.17	
PERA Payable/Due to Others	\$ 172.46	
Student Computer Deposits	\$ 310.00	
Scholarship Fund Withholding	\$ 10,371.46	
Employee Scholarship Donations	\$ 1,245.00	
Total Current Liabilities		<u>\$ 1,096,915.40</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	\$ 1,427,297.98	
Unassigned Fund Balance	\$ 4,593,792.25	
Total Fund Balances		<u>\$ 20,749,218.60</u>

Total Liabilities & Fund Balances **\$ 21,846,134.00**