

**GOAL ACADEMY
BALANCE SHEET
As of February 28, 2021**

Assets

Cash in Bank

Cash In Wells Fargo Operating	\$	6,965,252.52
Cash in Wells Fargo - Self Insurance Fund	\$	163,277.36
Cash in TBK	\$	29,968.26
COLOTRUST	\$	14,521,553.02
Total Cash and Cash Equivalents		<u>\$ 21,680,051.16</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	\$	164,798.59
Total Prepaid Expenses:		<u>\$ 164,798.59</u>

Accounts Receivable

Accounts Receivable - Grants	\$	115,163.84
Total Accounts Receivable:		<u>\$ 115,163.84</u>

Total Current Assets

\$ 22,180,999.32

Liabilities

Current Liabilities

Accounts Payable	\$	424,738.96
Accounts Payable - Self Insurance Claims	\$	229,100.00
Payroll Tax Liabilities	\$	-
Payroll PERA & Insurance Benefits Payable	\$	597,349.71
Due to Others	\$	172.46
Student Computer Deposits	\$	610.00
Scholarship Fund Withholding	\$	10,371.46
Employee Scholarship Donations	\$	1,425.00
Total Current Liabilities		<u>\$ 1,263,767.59</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	\$	1,595,311.11
Unassigned Fund Balance	\$	4,593,792.25

Total Fund Balances

\$ 20,917,231.73

Total Liabilities & Fund Balances

\$ 22,180,999.32