

**GOAL ACADEMY  
BALANCE SHEET  
As of May 31, 2021**

**Assets**

**Cash in Bank**

|   |                  |                                |
|---|------------------|--------------------------------|
| Cash In Wells Fargo Operating             | \$ 7,990,739.18  |                                |
| Cash in Wells Fargo - Self Insurance Fund | \$ 14,109.09     |                                |
| Cash in TBK                               | \$ 29,743.28     |                                |
| COLOTRUST                                 | \$ 14,521,909.69 |                                |
| <b>Total Cash and Cash Equivalents</b>    |                  | <b><u>\$ 22,556,501.24</u></b> |

**Deposits**

|                              |               |                             |
|------------------------------|---------------|-----------------------------|
| Utility Deposits             | \$ 1,073.00   |                             |
| Rent Deposits                | \$ 212,663.73 |                             |
| Facility Deposit- Graduation | \$ 7,700.00   |                             |
| <b>Total Deposits:</b>       |               | <b><u>\$ 221,436.73</u></b> |

**Prepaid Expenses**

|                                |               |                             |
|--------------------------------|---------------|-----------------------------|
| Prepaid Rent                   | \$ 166,506.80 |                             |
| <b>Total Prepaid Expenses:</b> |               | <b><u>\$ 166,506.80</u></b> |

**Accounts Receivable**

|                                   |               |                             |
|-----------------------------------|---------------|-----------------------------|
| Accounts Receivable - Grants      | \$ 113,852.96 |                             |
| <b>Total Accounts Receivable:</b> |               | <b><u>\$ 113,852.96</u></b> |

**Total Current Assets** **\$ 23,058,297.73**

**Liabilities**

**Current Liabilities**

|   |               |                               |
|---|---------------|-------------------------------|
| Accounts Payable                          | \$ 156,655.72 |                               |
| Accounts Payable - Self Insurance Claims  | \$ 229,100.00 |                               |
| Payroll Tax Liabilities                   | \$ 7,625.91   |                               |
| Payroll PERA & Insurance Benefits Payable | \$ 660,987.03 |                               |
| Due to Others                             | \$ 172.46     |                               |
| Student Computer Deposits                 | \$ 1,160.00   |                               |
| Scholarship Fund Withholding              | \$ 10,371.46  |                               |
| Employee Scholarship Donations            | \$ 1,935.00   |                               |
| <b>Total Current Liabilities</b>          |               | <b><u>\$ 1,068,007.58</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    | \$ 2,668,369.53 |                                |
| Unassigned Fund Balance    | \$ 4,593,792.25 |                                |
| <b>Total Fund Balances</b> |                 | <b><u>\$ 21,990,290.15</u></b> |

**Total Liabilities & Fund Balances** **\$ 23,058,297.73**