

**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	
Total Cash and Cash Equivalents		\$ 22,556,501.24

Deposits

Utility Deposits	\$ 1,073.00	
Rent Deposits	\$ 212,663.73	
Facility Deposit- Graduation	\$ 7,700.00	
Total Deposits:		\$ 221,436.73

Prepaid Expenses

Prepaid Rent	\$ 166,506.80	
Total Prepaid Expenses:		\$ 166,506.80

Accounts Receivable

Accounts Receivable - Grants	\$ 113,852.96	
Total Accounts Receivable:		\$ 113,852.96

Total Current Assets		\$ 23,058,297.73
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Liabilities

Current Liabilities

Accounts Payable	\$ 156,655.87	
Accounts Payable - Self Insurance Claims	\$ 229,100.00	
Payroll Tax Liabilities	\$ 7,625.91	
Payroll PERA & Insurance Benefits Payable	\$ 660,986.88	
Due to Others	\$ 172.46	
Student Computer Deposits	\$ 1,160.00	
Scholarship Fund Withholding	\$ 10,371.46	
Employee Scholarship Donations	\$ 1,935.00	
Total Current Liabilities		\$ 1,068,007.58

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	
Total Fund Balances		\$ 21,990,290.15

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