

GOAL ACADEMY
BALANCE SHEET
As of August 31, 2021

Assets

Cash in Bank

Cash In Wells Fargo Operating	\$ 5,425,271.77	
Cash in Wells Fargo - Self Insurance Fund	\$ (145,848.43)	
Cash in TBK	\$ 29,743.28	
COLOTRUST	\$ 14,522,096.42	
Total Cash and Cash Equivalents		\$ 19,831,263.04

Deposits

Utility Deposits	\$ 1,023.00	
Rent Deposits	\$ 213,088.73	
Facility Deposit- Graduation	\$ 6,000.00	
Total Deposits:		\$ 220,111.73

Prepaid Expenses

Prepaid Expenses	\$ 61,952.73	
Prepaid Rent	\$ 172,783.55	
Total Prepaid Expenses:		\$ 234,736.28

Accounts Receivable

Accounts Receivable - Grants	\$ 484,492.14	
Accounts Receivable Other	\$ 476,955.40	
Total Accounts Receivable:		\$ 961,447.54

Total Current Assets **\$ 21,247,558.59**

Liabilities

Current Liabilities

Accounts Payable	\$ 493,085.23	
Accounts Payable - Self Insurance Claims	\$ 306,200.00	
Payroll Tax Liabilities	\$ -	
Payroll PERA & Insurance Benefits Payable	\$ 41,493.48	
Due to Others	\$ 172.46	
Scholarship Fund Withholding	\$ 6,371.46	
Employee Scholarship Donations	\$ 4,423.00	
Total Current Liabilities		\$ 851,745.63

Fund Balances

Restricted

Restricted Donations	\$ 29,743.28	
TABOR reserve	\$ 1,278,000.00	

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	\$ (21,390.27)	
Unassigned Fund Balance	\$ 5,658,331.58	

Total Fund Balances **\$ 20,395,812.96**

Total Liabilities & Fund Balances **\$ 21,247,558.59**