

GOAL ACADEMY
BALANCE SHEET
As of October 31, 2021

Assets

Cash in Bank

Cash In Wells Fargo Operating	\$ 5,975,961.07	
Cash in Wells Fargo - Self Insurance Fund	\$ (91,006.36)	
Cash in TBK	\$ 29,630.78	
COLOTRUST	\$ 14,522,238.30	
Total Cash and Cash Equivalents		<u>\$ 20,436,823.79</u>

Deposits

Utility Deposits	\$ 1,023.00	
Rent Deposits	\$ 211,788.73	
Facility Deposit- Graduation	\$ 7,000.00	
Total Deposits:		<u>\$ 219,811.73</u>

Prepaid Expenses

Prepaid Expenses	\$ 57,908.73	
Prepaid Rent	\$ 169,236.09	
Total Prepaid Expenses:		<u>\$ 227,144.82</u>

Accounts Receivable

Accounts Receivable - Grants	\$ 927,960.32	
Accounts Receivable Other	\$ 477,605.40	
Due From Others		
Total Accounts Receivable:		<u>\$ 1,405,565.72</u>

Total Current Assets		<u><u>\$ 22,289,346.06</u></u>
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Liabilities

Current Liabilities

Accounts Payable	\$ 431,458.32	
Accounts Payable - Self Insurance Claims	\$ 306,200.00	
Payroll Tax Liabilities	\$ -	
Payroll PERA & Insurance Benefits Payable	\$ 103,864.87	
Due to Others	\$ -	
Scholarship Fund Withholding	\$ 5,521.46	
Employee Scholarship Donations	\$ 6,782.00	
Total Current Liabilities		<u>\$ 853,826.65</u>

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	\$ 1,018,316.18	
Unassigned Fund Balance	\$ 5,658,331.58	
Total Fund Balances		<u>\$ 21,435,519.41</u>

Total Liabilities & Fund Balances		<u><u>\$ 22,289,346.06</u></u>
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