

GOAL ACADEMY
BALANCE SHEET
As of December 31, 2021

Assets

Cash in Bank

Cash In Wells Fargo Operating	\$ 8,415,762.87	
Cash in Wells Fargo - Self Insurance Fund	\$ (238,228.85)	
Cash in TBK	\$ 30,513.28	
COLOTRUST	\$ 14,522,991.46	
Total Cash and Cash Equivalents		\$ 22,731,038.76

Deposits

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

Prepaid Expenses

Prepaid Rent	\$ 169,236.09	
Total Prepaid Expenses:		\$ 169,236.09

Accounts Receivable

Accounts Receivable - Grants	\$ 703,633.23	
Total Accounts Receivable:		\$ 703,633.23

Total Current Assets		\$ 23,823,719.81
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Liabilities

Current Liabilities

Accounts Payable	\$ 517,422.45	
Accounts Payable - Self Insurance Claims	\$ 306,200.00	
Payroll PERA & Insurance Benefits Payable	\$ 69,528.30	
Student Computer Deposits	\$ 400.00	
Scholarship Fund Withholding	\$ 4,521.46	
Employee Scholarship Donations	\$ 8,206.00	
Total Current Liabilities		\$ 906,278.21

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	\$ 2,500,238.37	
Unassigned Fund Balance	\$ 5,658,331.58	
Total Fund Balances		\$ 22,917,441.60

Total Liabilities & Fund Balances		\$ 23,823,719.81
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