

**GOAL ACADEMY
BALANCE SHEET
As of May 31, 2022**

Assets

Cash in Bank

Cash In Wells Fargo Operating	\$ 9,543,501.17	
Cash in Wells Fargo - Self Insurance Fund	\$ 119,547.90	
Cash in TBK	\$ 33,738.28	
COLOTRUST	\$ 17,546,379.93	
Total Cash and Cash Equivalents	\$ 27,243,167.28	

Deposits

Utility Deposits	\$ 540.00	
Rent Deposits	\$ 221,778.76	
Facility Deposit- Graduation	\$ 7,000.00	
Total Deposits:	\$ 229,318.76	

Prepaid Expenses

Prepaid Expenses	\$ 5,308.00	
Prepaid Rent	\$ -	
Total Prepaid Expenses:	\$ 5,308.00	

Accounts Receivable

Accounts Receivable - Grants	\$ 241,452.86	
Accounts Receivable Other	\$ 8,866.73	
Total Accounts Receivable:	\$ 250,319.59	

Total Current Assets

\$ 27,728,113.63

Liabilities

Current Liabilities

Accounts Payable	\$ 1,496,231.97	
Accounts Payable - Self Insurance Claims	\$ 306,200.00	
Payroll PERA & Insurance Benefits Payable	\$ 35,174.05	
Student Computer Deposits	\$ 600.00	
Scholarship Fund Withholding	\$ -	
Employee Scholarship Donations	\$ 14,234.46	
Total Current Liabilities	\$ 1,852,440.48	

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	\$ 5,458,469.92	
Unassigned Fund Balance	\$ 5,658,331.58	

Total Fund Balances

\$ 25,875,673.15

Total Liabilities & Fund Balances

\$ 27,728,113.63