

**GOAL ACADEMY
BALANCE SHEET
As of August 31, 2017**

Assets

Cash in Bank

Cash In Wells Fargo Operating	\$ 7,097,571.81	
Cash in Wells Fargo - Self Insurance Fund	37,556.97	
COLOTRUST	7,030,308.38	
Total Cash and Cash Equivalents		<u>\$ 14,165,437.16</u>

Deposits

Utility Deposits	1,782.00	
Rent Deposits	58,419.59	
Total Deposits:		<u>60,201.59</u>

Prepaid Expenses

Prepaid Rent	72,306.85	
Prepaid Expenses	8,369.67	
Total Prepaid Expenses:		<u>80,676.52</u>

Accounts Receivable

Accounts Receivable - Grants	162,149.82	
Accounts Receivable - SEG	321,463.25	
Other Receivables	0.00	
Total Accounts Receivable:		<u>483,613.07</u>
Total Current Assets		<u>\$ 14,789,928.34</u>

Liabilities

Current Liabilities

Accounts Payable	\$ 154,252.96	
Accounts Payable- SEG& Employee	240,624.05	
Accounts Payable - Self Insurance Claims	97,821.00	
Payroll Tax Liabilities	6,162.54	
Payroll Insurance Benefits Payable	21,090.72	
PERA Payable	0.00	
401K Payable	0.00	
Scholarship Fund Withholding	22,865.46	
Employee Equipment Insurance Withholding	17,506.00	
Total Current Liabilities		<u>\$ 560,322.73</u>

Unavailable Revenue

Unavailable Revenue - SEG	321,463.25	
Sale of Ranch Control Account	515,912.00	
Total Unavailable Revenue		<u>837,375.25</u>

Fund Equity

Fund Balance - Current Year	(416,216.01)	
Fund Balance - Self- Insurance Claims Reserve	942,717.00	
Fund Balance - TABOR Reserve	894,700.00	
Fund Balance - BOD Committed Financial Reserve	4,788,666.00	
Fund Balance - Unassigned	7,182,363.37	
Total Fund Equity		<u>13,392,230.36</u>
Total Liabilities & Fund Equity		<u>\$ 14,789,928.34</u>