

GOAL ACADEMY
BALANCE SHEET
As of August 31, 2022

Assets

Cash in Bank

Cash In Wells Fargo Operating	\$	4,666,259.94	
Cash in Wells Fargo - Self Insurance Fund	\$	114,873.73	
Cash in TBK	\$	33,214.28	
COLOTRUST	\$	19,638,563.14	
Total Cash and Cash Equivalents		\$ 24,452,911.09	

Deposits

Utility Deposits	\$	540.00	
Rent Deposits	\$	201,791.26	
Facility Deposit- Graduation	\$	1,000.00	
Total Deposits:		\$ 203,331.26	

Prepaid Expenses

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

Accounts Receivable

Accounts Receivable - Grants	\$	718,392.52	
Accounts Receivable Other	\$	91.35	
Total Accounts Receivable:		\$ 718,483.87	

Total Current Assets

\$ 25,380,034.22

Liabilities

Current Liabilities

Accounts Payable	\$	269,729.51	
Accounts Payable - Self Insurance Claims	\$	280,100.00	
Payroll Tax Liabilities	\$	4,140.97	
Payroll PERA & Insurance Benefits Payable	\$	38,156.53	
Due to Others	\$	110.00	
Student Computer Deposits	\$	950.00	
Employee Scholarship Donations	\$	12,500.46	
Total Current Liabilities		\$ 605,687.47	

Fund Balances

Restricted

Restricted Donations	\$	33,738.28	
TABOR reserve	\$	1,459,000.00	

Assigned

Self Insurance claims reserve	\$	-	
Emergency reserve	\$	13,800,000.00	
Program Expansion	\$	6,000,000.00	
Capital Outlay reserve	\$	400,000.00	

Unassigned

Current Year Net Change	\$	403,026.74	
Unassigned Fund Balance	\$	2,678,581.73	

Total Fund Balances

\$ 24,774,346.75

Total Liabilities & Fund Balances

\$ 25,380,034.22