

**GOAL ACADEMY
BALANCE SHEET
As of May 31, 2020**

Assets

Cash in Bank

Cash In Wells Fargo Operating	\$ 5,253,860.59	
Cash in Wells Fargo - Self Insurance Fund	\$ 19,188.44	
Cash in TBK	\$ 6,990.54	
COLOTRUST	\$ 14,511,082.56	
Total Cash and Cash Equivalents		<u>\$ 19,791,122.13</u>

Deposits

Utility Deposits	\$ 2,383.00	
Rent Deposits	\$ 214,813.73	
Total Deposits:		<u>\$ 217,196.73</u>

Prepaid Expenses

Prepaid Expenses	\$ -	
Prepaid Rent	\$ 165,289.50	
Total Prepaid Expenses:		<u>\$ 165,289.50</u>

Accounts Receivable

Accounts Receivable - Grants	\$ 54,556.26	
Accounts Receivable Other	\$ 23,545.75	
Total Accounts Receivable:		<u>\$ 78,102.01</u>
Total Current Assets		<u><u>\$ 20,251,710.37</u></u>

Liabilities

Current Liabilities

Accounts Payable	\$ 593,400.89	
Accounts Payable - Self Insurance Claims	\$ 225,677.00	
Payroll Tax Liabilities	\$ 10,553.46	
Payroll Insurance Benefits Payable	\$ 35,366.49	
PERA Payable/Due to Others	\$ 1,198.58	
Scholarship Fund Withholding	\$ 20,371.46	
Total Current Liabilities		<u>\$ 886,567.88</u>

Fund Balances

Restricted

TABOR reserve	\$ 999,000.00	
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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	\$ 1,947,462.38	
Unassigned Fund Balance	\$ 2,967,551.74	
Total Fund Balances		<u>\$ 19,365,142.49</u>
Total Liabilities & Fund Balances		<u><u>\$ 20,251,710.37</u></u>