

GOAL ACADEMY
BALANCE SHEET
As of June 30, 2020
(unaudited)

Assets

Cash in Bank

Cash In Wells Fargo Operating	\$	4,383,525.78	
Cash in Wells Fargo - Self Insurance Fund	\$	(51,117.91)	
Cash in TBK	\$	26,990.54	
COLOTRUST	\$	14,513,762.04	
Total Cash and Cash Equivalents		<u>\$ 18,873,160.45</u>	

Deposits

Utility Deposits	\$	2,383.00	
Rent Deposits	\$	214,813.73	
Facility Deposit- Graduation	\$	7,000.00	
Total Deposits:		<u>\$ 224,196.73</u>	

Prepaid Expenses

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

Accounts Receivable

Accounts Receivable - Grants	\$	883,499.95	
Accounts Receivable Other	\$	-	
Due From Others	\$	25.66	
Total Accounts Receivable:		<u>\$ 883,525.61</u>	
Total Current Assets		<u>\$ 19,980,882.79</u>	

Liabilities

Current Liabilities

Accounts Payable	\$	338,368.94	
Accounts Payable - Self Insurance Claims	\$	225,677.00	
Payroll Tax Liabilities	\$	18,440.85	
Payroll Insurance Benefits Payable	\$	41,379.27	
PERA Payable/Due to Others	\$	7,245.64	
Scholarship Fund Withholding	\$	17,371.46	
Total Current Liabilities		<u>\$ 648,483.16</u>	

Fund Balances

Restricted

Restricted Donations	\$	27,000.00	
TABOR reserve	\$	999,000.00	

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	\$	1,887,719.52	
Unassigned Fund Balance	\$	2,967,551.74	
Total Fund Balances		<u>\$ 19,332,399.63</u>	
Total Liabilities & Fund Balances		<u>\$ 19,980,882.79</u>	