

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		\$ 18,873,160.45

Deposits

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

Prepaid Expenses

Prepaid Expenses	\$ -	
Prepaid Rent	\$ -	
Total Prepaid Expenses:		\$ -

Accounts Receivable

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

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		\$ 648,483.16

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		\$ 19,332,399.63
Total Liabilities & Fund Balances		\$ 19,980,882.79