

Junior Achievement of Arizona, Inc.
Statement of Financial Position
September 30, 2020

	Current Month	Last Month	Change	% Change	SFP Line
ASSETS					
Current Assets					
Cash & Equivalents	\$ 1,509,025.80	1,463,950.67	45,075.13	3%	1
Operating Pledges Receivable	378,136.81	395,921.76	(17,784.95)	-4%	2
Allowance for doubtful pledges	(10,000.00)	(11,000.00)	1,000.00	-9%	3
Advances & Other Receivables	60,974.91	61,279.95	(305.04)	0%	4
Prepaid Expenses	63,792.61	46,716.24	17,076.37	37%	5
Other Assets-Deposits	0.00	0.00	0.00	0%	6
Spec Events GIK Inventory	4,377.00	4,377.00	0.00	0%	7
Total Current Assets	2,006,307.13	1,961,245.62	45,061.51		
Property and Equipment					
Land	457,700.00	457,700.00	0.00	0%	8
Land Improvements	351,340.38	351,340.38	0.00	0%	9
Building	2,708,300.53	2,725,224.72	(16,924.19)	-1%	10
Sponsor Improvements-JABiztown	113,464.17	128,220.39	(14,756.22)	-12%	11
Equipment-Original Value	297,484.90	409,560.35	(112,075.45)	-27%	12
Furniture & Fixtures	175,568.27	182,872.61	(7,304.34)	-4%	13
Less Accumulated Depreciation	(2,254,486.32)	(2,394,409.37)	139,923.05	-6%	14
Total Property and Equipment	1,849,371.93	1,860,509.08	(11,137.15)		
Other Assets					
Work in Progress	79,101.69	68,971.28	10,130.41	15%	15
Investments	1,047,775.69	1,068,248.76	(20,473.07)	-2%	16
Deposit - LT	5,108.26	5,108.26	0.00	0%	17
Cash Surrender Value Life Ins	27,722.42	27,722.42	0.00	0%	18
LT Operating Pledges Receivable	438,450.00	418,450.00	20,000.00	5%	19
Discount on LT Operating Pledg	(30,159.05)	(31,151.60)	992.55	-3%	20
LT Capital Pledges Receivable	0.00	0.00	0.00	0%	21
Discount on LT Capital Pledges	0.00	0.00	0.00	0%	22
Total Other Assets	1,567,999.01	1,557,349.12	10,649.89		
Total Assets	\$ 5,423,678.07	5,379,103.82	44,574.25		

Junior Achievement of Arizona, Inc.
Statement of Financial Position
September 30, 2020

	Current Month	Last Month	Change	% Change	SFP Line
LIABILITIES AND CAPITAL					
Current Liabilities					
Accounts Payable	\$ 42,257.53	10,143.33	32,114.20	317%	23
Life Insurance	0.00	0.00	0.00	0%	24
Withholding	0.00	0.00	0.00	0%	25
Payroll Suspense	0.00	0.00	0.00	0%	26
Scholarships Payable	(11.00)	(11.00)	0.00	0%	17
Accrued Liabilities	160,638.16	161,934.21	(1,296.05)	-1%	28
Deferred Revenue	73,350.00	73,350.00	0.00	0%	29
Lease Payable-Copier/Pr - Curr	20,595.82	20,032.29	563.53	3%	30
Total Current Liabilities	296,830.51	265,448.83	31,381.68		
Long-Term Liabilities					
Interest Payable - LT	1,319.61	1,319.61	0.00	0%	30
Lease Payable-Copiers/Printers	40,275.79	42,237.64	(1,961.85)	-5%	31
Loan Payable - LT	603,684.00	603,684.00	0.00	0%	32
Loan from Foundation - LT	303,445.68	303,445.68	0.00	0%	33
Total Long-Term Liabilities	948,725.08	950,686.93	(1,961.85)		
Total Liabilities	1,245,555.59	1,216,135.76	29,419.83		
Capital					
Fund Balance	3,943,100.53	3,943,100.53	0.00		
Net Surplus (Deficit)	235,021.95	219,867.53	15,154.42		
Total Capital	4,178,122.48	4,162,968.06	15,154.42		
Total Liabilities & Capital	\$ 5,423,678.07	5,379,103.82	44,574.25		

M Line	Month				
	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year
1	62,234	66,201	(3,967)	68,952	(6,718)
2	46,383	13,500	32,883	13,468	32,915
3	25,000	5,000	20,000	5,000	20,000
4	0	0	0	0	0
5	993	1,250	(257)	1,274	(282)
6	142,290	12,178	130,112	102,509	39,781
7	2,826	4,175	(1,349)	4,674	(1,848)
8	0	0	0	4,336	(4,336)
9	0	0	0	32,358	(32,358)
	279,726	102,304	177,422	232,570	47,156
10	130,978	126,887	4,092	150,453	(19,474)
11	8,605	7,808	797	9,884	(1,279)
12	19,834	20,374	(540)	19,320	514
	159,417	155,069	4,348	179,657	(20,239)
13	3,089	3,237	(148)	3,119	(30)
14	8,831	12,227	(3,396)	11,077	(2,246)
15	1,657	2,110	(453)	2,060	(403)
16	1,877	2,219	(342)	2,191	(314)
17	2,395	2,460	(65)	3,764	(1,369)
18	6,245	8,837	(2,592)	9,850	(3,605)
19	2,480	1,040	1,440	2,398	83
20	1,144	1,731	(587)	1,110	34
21	486	274	212	1,085	(599)
22	1,518	1,495	23	2,171	(653)
23	2,864	1,840	1,024	2,250	614
24	7	995	(988)	2,041	(2,034)
25	2,312	2,312	0	2,312	0
26	120	1,375	(1,255)	1,773	(1,653)
27	3,967	2,175	1,792	2,311	1,656
	38,993	44,727	(5,735)	49,512	(10,519)
28	0	0	0	0	0
29	1,600	1,600	0	1,692	(92)
30	0	3,660	(3,660)	0	0
31	1,856	6,240	(4,384)	16,665	(14,809)
32	26,666	26,666	(0)	24,566	2,099
	30,121	38,166	(8,044)	42,923	(12,802)
34	0	60	(60)	3,666	(3,666)
35	0	0	0	0	0
36	1,653	7,667	(6,014)	8,595	(6,942)
37	5,088	230	4,858	1,534	3,554
38	0	0	0	0	0
	6,742	7,957	(1,215)	13,795	(7,053)
	235,273	245,919	(10,646)	285,886	(50,613)

**Junior Achievement of AZ
Statement of Activities
September 2020**

Revenues	
Corporate Gifts	246,524
Individual Giving	80,010
Foundation Gifts	83,736
Government	26,452
Amort of LT Op Pledges	19,318
Special Events	307,643
Other Income	32,116
Gain on Investments	9
Experiential Education Fees	0
Total Revenues and Gains	795,806
Expenses	
Salaries	318,792
Payroll Taxes	21,496
Insurance & Pension	54,006
Salaries & benefits	394,293
Taxes & Insurance	9,267
Outside Services	9,671
Administrative Interest	5,199
Lease Expense	5,476
Utilities	7,649
Maintenance & Repair	19,609
Supplies	3,744
Dues & Subscriptions	2,865
Postage	1,485
Telephone	4,568
Training	2,909
Travel	33
Depreciation Leased Equip	6,936
Business Mtgs/Meals	380
Miscellaneous	7,740
Operating Expenses	87,529
Volunteer Recruiting/Recog	0
Stipends/Marketing	4,800
Scholarship/ Annual Meeting Exp	0
Program Materials	40,974
Franchise Fee	26,666
Program Expenses	72,440
Board/Donor Recog & Cultivat	0
Campaigns	0
Special Events Expense	5,130
Public Relations	5,143
Uncollectible Accounts	0
Development Expenses	10,273
Total Expenses	564,535

Year to Date					Y Line		
Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year			
1	246,524	197,861	48,663	299,160	(52,636)	1	25%
2	80,010	50,773	29,237	51,290	28,720	2	58%
3	83,736	28,735	55,001	94,150	(10,415)	3	191%
4	26,452	21,000	5,452	28,846	(2,394)	4	26%
5	19,318	3,750	15,568	3,423	15,894	5	415%
6	307,643	38,678	268,965	259,770	47,873	6	695%
7	32,116	42,154	(10,038)	36,727	(4,611)	7	-24%
8	9	0	9	2,286	(2,277)	8	
9	0	0	0	60,911	(60,911)	9	
	795,806	382,951	412,855	836,563	(40,756)		108%
10	318,792	352,950	(34,158)	423,758	(104,966)	10	-10%
11	21,496	23,524	(2,028)	29,431	(7,935)	11	-9%
12	54,006	59,689	(5,684)	58,829	(4,823)	12	-10%
	394,293	436,163	(41,870)	512,017	(117,724)		-10%
13	9,267	9,711	(444)	9,361	(94)	13	-5%
14	9,671	23,371	(13,700)	26,695	(17,024)	14	-59%
15	5,199	6,121	(922)	6,401	(1,202)	15	-15%
16	5,476	6,830	(1,354)	6,703	(1,227)	16	-20%
17	7,649	7,762	(114)	12,419	(4,770)	17	-1%
18	19,609	26,706	(7,097)	22,254	(2,646)	18	-27%
19	3,744	4,140	(396)	11,209	(7,465)	19	-10%
20	2,865	3,707	(842)	2,923	(59)	20	-23%
21	1,485	717	768	1,817	(331)	21	107%
22	4,568	4,485	83	5,114	(547)	22	2%
23	2,909	5,975	(3,066)	3,453	(544)	23	-51%
24	33	2,480	(2,447)	4,835	(4,803)	24	-99%
25	6,936	6,936	0	6,936	0	25	0%
26	380	2,150	(1,770)	2,936	(2,556)	26	-82%
27	7,740	5,695	2,045	5,753	1,987	27	36%
	87,529	116,787	(29,257)	128,810	(41,281)		-25%
28	0	0	0	44	(44)	28	
29	4,800	1,800	3,000	5,075	(275)	29	167%
30	0	3,660	(3,660)	0	0	30	
31	40,974	44,890	(3,916)	99,919	(58,945)	32	-9%
32	26,666	26,666	(0)	24,566	2,099	33	
	72,440	77,016	(4,576)	129,604	(57,165)		
34	0	140	(140)	3,714	(3,714)	34	-100%
35	0	0	0	0	0	35	
36	5,130	40,847	(35,717)	36,865	(31,735)	36	-87%
37	5,143	290	4,853	1,574	3,569	37	1673%
38	0	0	0	0	0	38	
	10,273	41,277	(31,004)	42,154	(31,880)		-75%
Total Expenses	564,535	671,242	(106,707)	812,585	(248,050)		-16%

M Line						Statement of Activities September 2020					Y Line		
	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year			
39	44,453	(143,615)	188,068	(53,316)	97,769	Surplus before GIK/Non-Cash Items	231,271	(288,291)	519,562	23,977	207,294	39	-180%
						Gift-In-Kind							
40	0	8,000	(8,000)	3,350	(3,350)	Gift-In-Kind Revenue	0	13,500	(13,500)	442,725	(442,725)	40	-100%
41	0	(8,000)	8,000	(3,350)	3,350	Gift-In-Kind Expenses	(14,412)	(13,500)	(912)	(464,750)	450,337	41	7%
	0	0	0	0	0	Net Gift-in-Kind	(14,412)	0	(14,412)	(22,025)	7,613		
	44,453	(143,615)	188,068	(53,316)	97,769	Surplus before Non-Cash Items	216,859	(288,291)	505,150	1,952	214,907		-175%
42	0	0	0	0	0	Special Projects Contributions	3,000	0	3,000	0	3,000	42	100%
43	(8,101)	(7,921)	(180)	(7,512)	(589)	Depreciation	(24,358)	(23,796)	(563)	(22,239)	(2,120)	43	2%
44	0	0	0	0	0	Amortization	0	0	0	0	0	44	
45	(20,473)	0	(20,473)	(1,344)	(19,129)	Unrealized Gain/(Loss) on Inv	40,245	0	40,245	379	39,866	45	
46	(724)	0	(724)	0	(724)	Loss on Disposal of Asset	(724)	0	(724)	0	(724)	46	
47	0	0	0	0	0	Loss on Inventory Valuation	0	0	0	0	0	47	
	(29,298)	(7,921)	(21,377)	(8,856)	(20,442)	Non-Cash Items	18,163	(23,796)	41,959	(21,859)	40,023		176%
	15,154	(151,536)	166,691	(62,172)	77,327	Net Surplus (Deficit)	235,022	(312,086)	547,108	(19,907)	254,929		175%

Junior Achievement of Arizona
Variance Analysis
Financial Statements as of July 2020

Topic	Line Ref	Variance/ Change	Percentage	Explanation (YTD variance or change > 10% and \$10,000)
Prepaid Expenses	SFP5	17,076	37%	Worker's Comp \$7K, Bulk Mail Postage \$10K
Sponsor Improvements-JABiztown	SFP11	(14,756)	-12%	Cleaned up fixed assets list, removed items no longer in use or in our possession
Equipment-Original Value	SFP12	(112,075)	-27%	Cleaned up fixed assets list, removed items no longer in use or in our possession
Work in Progress	SFP 17	10,130	15%	JABT remodel
Accounts Payable	SFP 23	32,114	317%	Program & Support Fees due to JA USA \$27K, Corp CC due - purchases for remodel work
Corporate Gifts	Y 1	48,663	25%	Lincoln Financial \$25K, Taco Bell \$28.2K, AMEX \$20K
Individual Giving	Y 2	29,237	58%	N. Klein \$30K
Foundation Gifts	Y 3	55,001	191%	Marshall Foundation \$25K, Executive Council Charities \$10K, AZ Comm Fnd \$25K.
Amort of LT Op Pledges	Y 5	15,568	415%	Income on current portion of discount on L-T debt on books at June 30.
Special Events Revenue	Y 6	268,965	695%	JAO \$186K, SMC \$55K, SAZ SMC \$27.5K, CAZ Virtual \$19K
Salaries	Y 10	(34,158)	-10%	Staff attrition
Outside Services	Y 4	(13,700)	-59%	Timing of marketing expenses
Special Events Expense	Y 36	(35,717)	-87%	Timing, JAO, BAT

Junior Achievement of Arizona, Inc.
Current Month Cash Flow and Cash Position Projection

	Actual Sep-2020	Cash Flow Forecast Sep-2020	Variance	Oct-2020	Nov-2020	Dec-2020	Jan-2021	Feb-2021	Mar-2021	Apr-2021	May-2021	Jun-2021	Jul-2021	Aug-2021	Sep-2021	Oct-2021
Beginning Cash	2,532,199	2,532,199	(0)	2,556,801	2,358,170	2,185,664	2,331,754	2,290,631	2,117,477	2,041,331	2,022,048	2,049,378	2,097,583	2,122,583	2,060,594	2,117,444
Cash Receipts																
Operations	275,192	203,400	71,792	203,000	203,000	304,000	236,500	128,000	230,000	237,000	290,000	371,000	300,000	235,160	281,036	270,000
Line of Credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Project	-	25,000	(25,000)	45,000	50,000	162,500	-	-	-	25,000	-	25,000	25,000	-	-	-
Total Cash Receipts	275,192	228,400	46,792	248,000	253,000	466,500	236,500	128,000	230,000	262,000	290,000	396,000	325,000	235,160	281,036	270,000
Cash Expenditures																
Operations	240,459	319,528	(79,069)	271,631	367,986	320,410	277,623	291,154	306,147	281,283	262,670	347,794	300,000	297,149	224,186	295,000
Capital: AC/Lobby	-	-	-	-	-	-	-	10,000	-	-	-	-	-	-	-	-
Line of Credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Project	10,130	30,000	(19,870)	175,000	57,520	-	-	-	-	-	-	-	-	-	-	-
Total Cash Expenditures	250,590	349,528	(98,938)	446,631	425,506	320,410	277,623	301,154	306,147	281,283	262,670	347,794	300,000	297,149	224,186	295,000
Ending Cash	2,556,801	2,411,071	145,730	2,358,170	2,185,664	2,331,754	2,290,631	2,117,477	2,041,331	2,022,048	2,049,378	2,097,583	2,122,583	2,060,594	2,117,444	2,092,444
Composition of Ending Cash																
From Operations	2,299,281			2,230,650	2,065,664	2,049,254	2,008,131	1,834,977	1,758,831	1,714,548	1,741,878	1,765,083	1,765,083	1,703,094	1,759,944	1,734,944
From Special Project	257,520			127,520	120,000	282,500	282,500	282,500	282,500	307,500	307,500	332,500	357,500	357,500	357,500	357,500
Subtotal	2,556,801			2,358,170	2,185,664	2,331,754	2,290,631	2,117,477	2,041,331	2,022,048	2,049,378	2,097,583	2,122,583	2,060,594	2,117,444	2,092,444
Amount drawn from Foundation	-			-	-	-	-	-	-	-	-	-	-	-	-	-
Line of Credit Balance (\$450,000 available)	-			-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash incl LOC	2,556,801			2,358,170	2,185,664	2,331,754	2,290,631	2,117,477	2,041,331	2,022,048	2,049,378	2,097,583	2,122,583	2,060,594	2,117,444	2,092,444
Foundation Accounts - Unrestricted***	609,480			609,480	609,480	609,480	609,480	609,480	609,480	609,480	609,480	609,480	609,480	609,480	609,480	609,480
Total Affiliated Cash & Cash Equivalents	3,166,281			2,967,650	2,795,144	2,941,234	2,900,111	2,726,957	2,650,811	2,631,528	2,658,858	2,707,063	2,732,063	2,670,074	2,726,924	2,701,924
Investments (@ 7.31.20)	1,047,776			1,047,776	1,047,776	1,047,776	1,047,776	1,047,776	1,047,776	1,047,776	1,047,776	1,047,776	1,047,776	1,047,776	1,047,776	1,047,776
Foundations (Urest est. @ 7.31.20)	609,480			609,480	609,480	609,480	609,480	609,480	609,480	609,480	609,480	609,480	609,480	609,480	609,480	609,480
JAAZ Cash	1,509,026			1,310,395	1,137,889	1,283,979	1,242,855	1,069,701	993,555	974,272	1,001,602	1,049,807	1,074,807	1,012,818	1,069,668	1,044,668
Breakdown of JAAZ Cash:																
Savings	1,208,294			1,108,294	958,294	1,058,294	1,058,294	883,294	883,294	883,294	883,294	933,294	933,294	933,294	933,294	933,294
Frist Western Checking (PPP)	92,014			92,014	92,014	92,014	92,014	92,014	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
MM Savings	6			6	6	6	6	6	6	6	6	6	6	6	6	6
Investment Acct Cash	51,909			51,909	51,909	51,909	51,909	51,909	51,909	51,909	51,909	51,909	51,909	51,909	51,909	51,909
Checking	158,802			58,171	35,665	81,755	40,632	42,478	38,345	19,062	46,393	44,598	69,598	7,609	64,459	39,459
Total Cash	1,509,026			1,310,395	1,137,889	1,283,979	1,242,855	1,069,701	993,555	974,272	1,001,602	1,049,807	1,074,807	1,012,818	1,069,668	1,044,668