

Junior Achievement of Arizona, Inc.
Statement of Financial Position
October 31, 2020

	Current Month	Last Month	Change	% Change	SFP Line
ASSETS					
Current Assets					
Cash & Equivalents	\$ 1,455,081.81	1,509,025.80	(53,943.99)	-4%	1
Operating Pledges Receivable	291,674.02	378,136.81	(86,462.79)	-23%	2
Allowance for doubtful pledges	(9,000.00)	(10,000.00)	1,000.00	-10%	3
Due (to)/from Foundations	10.00	0.00	10.00		4
Advances & Other Receivables	60,977.35	60,974.91	2.44	0%	5
Prepaid Expenses	57,961.89	63,792.61	(5,830.72)	0%	6
Other Assets-Deposits	0.00	0.00	0.00	0%	7
Spec Events GIK Inventory	4,377.00	4,377.00	0.00	0%	7
Total Current Assets	1,861,082.07	2,006,307.13	(145,225.06)		
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	2,708,300.53	0.00	0%	10
Sponsor Improvements-JABiztown	113,464.17	113,464.17	0.00	0%	11
Equipment-Original Value	297,484.90	297,484.90	0.00	0%	12
Furniture & Fixtures	175,568.27	175,568.27	0.00	0%	13
Less Accumulated Depreciation	(2,264,896.30)	(2,254,486.32)	(10,409.98)	0%	14
Total Property and Equipment	1,838,961.95	1,849,371.93	(10,409.98)		
Other Assets					
Work in Progress	113,801.69	79,101.69	34,700.00	44%	15
Investments	1,061,867.13	1,047,775.69	14,091.44	1%	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 Receivabl	438,450.00	438,450.00	0.00	0%	19
Discount on LT Operating Pledg	(29,166.50)	(30,159.05)	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	1,617,783.00	1,567,999.01	49,783.99		
Total Assets	\$ 5,317,827.02	5,423,678.07	(105,851.05)		

LIABILITIES AND CAPITAL

Current Liabilities					
Accounts Payable	\$ 48,865.83	42,257.53	6,608.30	16%	23
Life Insurance	(90.50)	0.00	(90.50)	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	169,277.19	160,638.16	8,639.03	5%	28
Deferred Revenue	73,350.00	73,350.00	0.00	0%	29
Lease Payable-Copier/Pr - Curr	21,156.50	20,595.82	560.68	3%	30
Total Current Liabilities	312,548.02	296,830.51	15,717.51		
Long-Term Liabilities					

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	Current Month	Last Month	Change	% Change	SFP Line
Interest Payable - LT	1,319.61	1,319.61	0.00	0%	30
Lease Payable-Copiers/Printers	38,222.21	40,275.79	(2,053.58)	-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
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Total Long-Term Liabilities	946,671.50	948,725.08	(2,053.58)		
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Total Liabilities	1,259,219.52	1,245,555.59	13,663.93		
Capital					
Fund Balance	3,943,100.53	3,943,100.53	0.00		
Net Surplus (Deficit)	115,506.97	235,021.95	(119,514.98)		
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Total Capital	4,058,607.50	4,178,122.48	(119,514.98)		
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Total Liabilities & Capital	\$ 5,317,827.02	5,423,678.07	(105,851.05)		
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M Line	Month				
	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year
1	29,965	75,000	(45,035)	114,675	(84,710)
2	18,507	13,500	5,007	11,118	7,389
3	300	5,000	(4,700)	5,000	(4,700)
4	2,500	0	2,500	0	2,500
5	993	1,250	(257)	1,274	(282)
6	142,110	217,700	(75,590)	191,009	(48,899)
7	2,570	1,725	845	3,213	(642)
8	10,897	0	10,897	2,028	8,868
9	0	0	0	46,751	(46,751)
	207,841	314,175	(106,334)	375,068	(167,227)
10	188,472	190,345	(1,873)	209,176	(20,704)
11	12,540	7,682	4,858	11,263	1,277
12	23,548	24,132	(584)	22,928	620
	224,560	222,159	2,401	243,367	(18,807)
13	3,063	3,237	(174)	3,119	(56)
14	4,196	11,212	(7,016)	12,160	(7,964)
15	1,670	1,997	(327)	2,098	(428)
16	1,853	2,327	(474)	2,191	(338)
17	1,865	2,860	(995)	3,321	(1,456)
18	7,807	10,243	(2,436)	9,372	(1,565)
19	61	1,140	(1,079)	4,176	(4,114)
20	1,377	1,565	(188)	1,561	(184)
21	2,023	304	1,719	853	1,170
22	1,528	1,495	33	1,491	36
23	309	375	(66)	8,504	(8,195)
24	14	950	(936)	2,354	(2,340)
25	2,312	2,312	0	2,312	0
26	0	430	(430)	2,297	(2,297)
27	1,725	1,615	110	1,615	110
	29,803	42,062	(12,259)	57,424	(27,621)
28	0	0	0	0	0
29	1,600	1,600	0	1,692	(92)
30	0	0	0	10	(10)
31	7,443	6,690	753	3,389	4,054
32	26,666	26,666	(0)	26,962	(296)
	35,709	34,956	753	32,052	3,657
34	58	60	(2)	367	(309)
35	0	0	0	0	0
36	21,182	25,658	(4,476)	51,745	(30,564)
37	0	1,030	(1,030)	1,047	(1,047)
38	0	0	0	0	0
	21,239	26,748	(5,509)	53,159	(31,920)
	311,311	325,924	(14,613)	386,002	(74,691)

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

Revenues
Corporate Gifts
Individual Giving
Foundation Gifts
Government
Amort of LT Op Pledges
Special Events
Other Income
Gain on Investments
Experiential Education Fees
Total Revenues and Gains
Expenses
Salaries
Payroll Taxes
Insurance & Pension
Salaries & benefits
Taxes & Insurance
Outside Services
Administrative Interest
Lease Expense
Utilities
Maintenance & Repair
Supplies
Dues & Subscriptions
Postage
Telephone
Training
Travel
Depreciation Leased Equip
Business Mtgs/Meals
Miscellaneous
Operating Expenses
Volunteer Recruiting/Recog
Stipends/Marketing
Scholarship/ Annual Meeting Exp
Program Materials
Franchise Fee
Program Expenses
Board/Donor Recog & Cultivat
Campaigns
Special Events Expense
Public Relations
Uncollectible Accounts
Development Expenses
Total Expenses

Year to Date					Y Line		
Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year			
1	276,489	272,861	3,628	413,835	(137,346)	1	1%
2	98,516	64,273	34,243	62,407	36,109	2	53%
3	84,036	33,735	50,301	99,150	(15,115)	3	149%
4	28,952	21,000	7,952	28,846	106	4	38%
5	20,310	5,000	15,310	4,698	15,612	5	306%
6	449,753	256,378	193,375	450,779	(1,026)	6	75%
7	34,686	43,879	(9,193)	39,939	(5,253)	7	-21%
8	10,906	0	10,906	4,314	6,591	8	
9	0	0	0	107,662	(107,662)	9	
	1,003,647	697,126	306,521	1,211,631	(207,983)		44%
10	507,264	543,295	(36,031)	632,934	(125,670)	10	-7%
11	34,036	31,206	2,830	40,694	(6,658)	11	9%
12	77,553	83,821	(6,268)	81,757	(4,203)	12	-7%
	618,853	658,322	(39,468)	755,384	(136,531)		-6%
13	12,329	12,948	(618)	12,480	(150)	13	-5%
14	13,867	34,583	(20,716)	38,855	(24,988)	14	-60%
15	6,869	8,118	(1,249)	8,499	(1,630)	15	-15%
16	7,328	9,157	(1,829)	8,894	(1,566)	16	-20%
17	9,513	10,622	(1,108)	15,739	(6,226)	17	-10%
18	27,416	36,949	(9,533)	31,626	(4,211)	18	-26%
19	3,805	5,280	(1,475)	15,385	(11,580)	19	-28%
20	4,242	5,272	(1,030)	4,484	(242)	20	-20%
21	3,509	1,021	2,487	2,670	839	21	244%
22	6,095	5,980	115	6,606	(511)	22	2%
23	3,218	6,350	(3,132)	11,957	(8,739)	23	-49%
24	47	3,430	(3,383)	7,189	(7,143)	24	-99%
25	9,249	9,249	0	9,249	0	25	0%
26	380	2,580	(2,200)	5,234	(4,854)	26	-85%
27	9,465	7,310	2,155	7,368	2,097	27	29%
	117,332	158,848	(41,516)	186,234	(68,902)		-26%
28	0	0	0	44	(44)	28	
29	6,400	3,400	3,000	6,767	(367)	29	88%
30	0	3,660	(3,660)	10	(10)	30	
31	48,417	51,580	(3,163)	103,308	(54,890)	32	-6%
32	53,331	53,331	(0)	53,923	(592)	33	
	108,148	111,971	(3,823)	164,052	(55,904)		
34	58	200	(142)	4,081	(4,023)	34	-71%
35	0	0	0	0	0	35	
36	26,312	66,505	(40,193)	88,611	(62,299)	36	-60%
37	5,143	1,320	3,823	2,621	2,522	37	290%
38	0	0	0	0	0	38	
	31,512	68,025	(36,513)	95,313	(63,800)		-54%
	875,846	997,166	(121,320)	1,200,983	(325,137)		-12%

M Line	Statement of Activities October 2020						Statement of Activities October 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	(103,470)	(11,749)	(91,721)	(10,934)	(92,536)	Surplus before GIK/Non-Cash Items	127,801	(300,040)	427,842	10,648	117,154	39	-143%
						Gift-In-Kind							
40	0	5,500	(5,500)	37,090	(37,090)	Gift-In-Kind Revenue	0	19,000	(19,000)	479,815	(479,815)	40	-100%
41	0	(5,500)	5,500	(10,180)	10,180	Gift-In-Kind Expenses	(14,412)	(19,000)	4,588	(474,930)	460,517	41	-24%
	0	0	0	26,910	(26,910)	Net Gift-in-Kind	(14,412)	0	(14,412)	4,885	(19,297)		
	(103,470)	(11,749)	(91,721)	15,976	(119,446)	Surplus before Non-Cash Items	113,389	(300,040)	413,429	15,532	97,857		-138%
42	8,266	0	8,266	0	8,266	Special Projects Contributions	11,266	0	11,266	0	11,266	42	100%
43	(8,098)	(7,921)	(177)	(7,726)	(372)	Depreciation	(32,456)	(31,717)	(739)	(29,964)	(2,492)	43	2%
44	0	0	0	0	0	Amortization	0	0	0	0	0	44	
45	(16,213)	0	(16,213)	10,042	(26,256)	Unrealized Gain/(Loss) on Inv	24,032	0	24,032	10,421	13,610	45	
46	0	0	0	0	0	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	
	(16,045)	(7,921)	(8,124)	2,316	(18,362)	Non-Cash Items	2,118	(31,717)	33,835	(19,543)	21,661		107%
	(119,515)	(19,670)	(99,845)	18,293	(137,808)	Net Surplus (Deficit)	115,507	(331,757)	447,264	(4,010)	119,517		135%

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)
Operating Pledges Receivable	SFP2	(86,463)	-23%	Collections on pledges over new pledges made.
Work in Progress	SFP 17	34,700	44%	JABT remodel
Individual Giving	Y 2	34,243	53%	N. Klein \$30K
Foundation Gifts	Y 3	50,301	149%	Marshall Foundation \$25K, AZ Comm Fnd \$25K.
Amort of LT Op Pledges	Y 5	15,310	306%	Income on current portion of discount on L-T debt on books at June 30.
Special Events Revenue	Y 6	193,375	75%	JAO \$165K, SMC \$33K, SAZ SMC \$14K
Outside Services	Y 4	(20,716)	-60%	Timing of marketing expenses
Special Events Expense	Y 36	(40,193)	-60%	Timing, JAO, BAT

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

	Actual Oct-2020	Cash Flow Forecast Oct-2020	Variance	Nov-2020	Dec-2020	Jan-2021	Feb-2021	Mar-2021	Apr-2021	May-2021	Jun-2021	Jul-2021	Aug-2021	Sep-2021	Oct-2021	Nov-2021
Beginning Cash	2,556,801	2,556,801	-	2,516,949	2,339,443	2,373,033	2,494,410	2,321,256	2,245,109	2,225,826	2,253,156	2,301,362	2,326,362	2,264,373	2,321,223	2,296,223
<u>Cash Receipts</u>																
Operations	298,921	203,000	95,921	203,000	304,000	236,500	128,000	230,000	237,000	290,000	371,000	300,000	235,160	281,036	270,000	308,000
Line of Credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Project	-	45,000	(45,000)	45,000	50,000	162,500	-	-	25,000	-	25,000	25,000	-	-	-	-
Total Cash Receipts	298,921	248,000	50,921	248,000	354,000	399,000	128,000	230,000	262,000	290,000	396,000	325,000	235,160	281,036	270,000	308,000
<u>Cash Expenditures</u>																
Operations	304,773	271,631	33,142	367,986	320,410	277,623	291,154	306,147	281,283	262,670	347,794	300,000	297,149	224,186	295,000	317,000
Capital: AC/Lobby	-	-	-	-	-	-	10,000	-	-	-	-	-	-	-	-	-
Line of Credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Project	34,000	175,000	(141,000)	57,520	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Expenditures	338,773	446,631	(107,858)	425,506	320,410	277,623	301,154	306,147	281,283	262,670	347,794	300,000	297,149	224,186	295,000	317,000
Ending Cash & Cash Equivalents	2,516,949	2,358,170	158,779	2,339,443	2,373,033	2,494,410	2,321,256	2,245,109	2,225,826	2,253,156	2,301,362	2,326,362	2,264,373	2,321,223	2,296,223	2,287,223
Composition of Ending Cash																
From Operations	2,259,429			2,094,443	2,078,033	2,036,910	1,863,756	1,787,609	1,743,326	1,770,656	1,793,862	1,793,862	1,731,873	1,788,723	1,763,723	1,754,723
From Special Project	257,520			245,000	295,000	457,500	457,500	457,500	482,500	482,500	507,500	532,500	532,500	532,500	532,500	532,500
Subtotal	2,516,949			2,339,443	2,373,033	2,494,410	2,321,256	2,245,109	2,225,826	2,253,156	2,301,362	2,326,362	2,264,373	2,321,223	2,296,223	2,287,223
Amount drawn from Foundation	-			-	-	-	-	-	-	-	-	-	-	-	-	-
Line of Credit Balance (\$450,000 available)	-			-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash & Cash Equiv. incl LOC	2,516,949			2,339,443	2,373,033	2,494,410	2,321,256	2,245,109	2,225,826	2,253,156	2,301,362	2,326,362	2,264,373	2,321,223	2,296,223	2,287,223
Foundation Accounts - Unrestricted***	603,083			603,083	603,083	603,083	603,083	603,083	603,083	603,083	603,083	603,083	603,083	603,083	603,083	603,083
Total Affiliated Cash & Cash Equivalents	3,120,032			2,942,526	2,976,116	3,097,493	2,924,339	2,848,192	2,828,909	2,856,239	2,904,445	2,929,445	2,867,456	2,924,306	2,899,306	2,890,306
JAAZ Investments (cash equivalents)	1,061,867			1,061,867	1,061,867	1,061,867	1,061,867	1,061,867	1,061,867	1,061,867	1,061,867	1,061,867	1,061,867	1,061,867	1,061,867	1,061,867
Foundations	603,083			603,083	603,083	603,083	603,083	603,083	603,083	603,083	603,083	603,083	603,083	603,083	603,083	603,083
JAAZ Cash	1,455,082			1,277,576	1,311,166	1,432,543	1,259,389	1,183,242	1,163,959	1,191,289	1,239,495	1,264,495	1,202,505	1,259,355	1,234,355	1,225,355
Breakdown of JAAZ Cash:																
Savings	708,430			608,430	458,430	558,430	558,430	383,430	383,430	383,430	383,430	433,430	433,430	433,430	433,430	433,430
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	-			-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Acct Cash	33,044			33,044	33,044	33,044	33,044	33,044	33,044	33,044	33,044	33,044	33,044	33,044	33,044	33,044
Checking	621,594			544,088	727,678	749,055	575,900	674,754	727,485	754,815	803,021	778,021	716,031	772,881	747,881	738,881
Total Cash	1,455,082			1,277,576	1,311,166	1,432,543	1,259,389	1,183,242	1,163,959	1,191,289	1,239,495	1,264,495	1,202,505	1,259,355	1,234,355	1,225,355