

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

	Current Month	Last Month	Change	% Change	SFP Line
ASSETS					
Current Assets					
Cash & Equivalents	\$ 1,528,623.13	1,455,081.81	73,541.32	5%	1
Operating Pledges Receivable	221,988.31	291,674.02	(69,685.71)	-24%	2
Allowance for doubtful pledges	(9,000.00)	(9,000.00)	0.00	0%	3
Due (to)/from Foundations	10.00	10.00	0.00		4
Advances & Other Receivables	60,912.81	60,977.35	(64.54)	0%	5
Prepaid Expenses	55,051.73	57,961.89	(2,910.16)	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	1,861,962.98	1,861,082.07	880.91		
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	(2,275,306.34)	(2,264,896.30)	(10,410.04)	0%	14
Total Property and Equipment	1,828,551.91	1,838,961.95	(10,410.04)		
Other Assets					
Work in Progress	206,865.38	113,801.69	93,063.69	82%	15
Investments	953,203.04	1,061,867.13	(108,664.09)	-10%	16
Deposit - LT	5,158.26	5,108.26	50.00	1%	17
Cash Surrender Value Life Ins	27,722.42	27,722.42	0.00	0%	18
LT Operating Pledges Receivable	438,450.00	438,450.00	0.00	0%	19
Discount on LT Operating Pledg	(28,173.96)	(29,166.50)	992.54	-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	1,603,225.14	1,617,783.00	(14,557.86)		
Total Assets	\$ 5,293,740.03	5,317,827.02	(24,086.99)		

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November 30, 2020

	Current Month	Last Month	Change	% Change	SFP Line
LIABILITIES AND CAPITAL					
Current Liabilities					
Accounts Payable	\$ 35,021.18	48,865.83	(13,844.65)	-28%	23
Life Insurance	0.00	(90.50)	90.50	0%	24
Withholding	(10.92)	0.00	(10.92)	0%	25
Payroll Suspense	0.00	0.00	0.00	0%	26
Scholarships Payable	(11.00)	(11.00)	0.00	0%	17
Accrued Liabilities	167,659.69	169,277.19	(1,617.50)	-1%	28
Deferred Revenue	73,350.00	73,350.00	0.00	0%	29
Lease Payable-Copier/Pr - Curr	21,751.64	21,156.50	595.14	3%	30
Total Current Liabilities	297,760.59	312,548.02	(14,787.43)		
Long-Term Liabilities					
Interest Payable - LT	1,319.61	1,319.61	0.00	0%	30
Lease Payable-Copiers/Printers	36,147.41	38,222.21	(2,074.80)	-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	944,596.70	946,671.50	(2,074.80)		
Total Liabilities	1,242,357.29	1,259,219.52	(16,862.23)		
Capital					
Fund Balance	3,943,100.53	3,943,100.53	0.00		
Net Surplus (Deficit)	108,282.21	115,506.97	(7,224.76)		
Total Capital	4,051,382.74	4,058,607.50	(7,224.76)		
Total Liabilities & Capital	\$ 5,293,740.03	5,317,827.02	(24,086.99)		

M Line	Month				
	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year
1	59,018	57,000	2,018	110,215	(51,197)
2	29,421	22,000	7,421	26,323	3,098
3	5,750	2,500	3,250	7,500	(1,750)
4	0	0	0	0	0
5	993	1,250	(257)	(188)	1,180
6	58,538	66,500	(7,962)	178,839	(120,300)
7	1,281	1,725	(444)	1,853	(571)
8	6,062	0	6,062	0	6,062
9	0	0	0	38,218	(38,218)
	161,063	150,975	10,088	362,760	(201,697)
10	123,272	126,874	(3,602)	240,321	(117,049)
11	7,558	10,594	(3,036)	16,258	(8,700)
12	18,828	20,374	(1,546)	23,708	(4,880)
	149,658	157,842	(8,184)	280,287	(130,630)
13	3,063	3,237	(174)	3,119	(56)
14	6,868	1,012	5,856	953	5,914
15	1,576	2,020	(444)	1,964	(388)
16	1,746	2,219	(473)	2,191	(445)
17	1,311	1,749	(438)	2,014	(703)
18	6,168	9,133	(2,965)	12,475	(6,307)
19	2,611	1,210	1,401	1,170	1,442
20	1,089	1,313	(224)	1,312	(223)
21	1,572	1,955	(383)	2,151	(579)
22	1,526	1,495	31	1,286	240
23	750	1,490	(740)	845	(95)
24	25	1,755	(1,730)	1,185	(1,160)
25	2,312	2,312	0	2,312	0
26	131	545	(414)	501	(370)
27	3,656	2,135	1,521	2,260	1,396
	34,404	33,580	824	35,738	(1,333)
28	0	225	(225)	207	(207)
29	1,600	1,600	0	1,692	(92)
30	0	400	(400)	0	0
31	4	23,800	(23,796)	854	(850)
32	26,666	26,666	(0)	26,962	(296)
	28,270	52,691	(24,421)	29,715	(1,445)
34	465	60	405	116	349
35	0	0	0	0	0
36	7,116	44,276	(37,160)	19,164	(12,048)
37	473	30	443	200	273
38	0	0	0	0	0
	8,054	44,366	(36,312)	19,480	(11,426)
	220,385	288,479	(68,093)	365,220	(144,834)

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

Revenues	
Corporate Gifts	335,507
Individual Giving	127,937
Foundation Gifts	89,786
Government	28,952
Amort of LT Op Pledges	21,303
Special Events	508,291
Other Income	35,967
Gain on Investments	16,967
Experiential Education Fees	0
Total Revenues and Gains	1,164,710
Expenses	
Salaries	630,536
Payroll Taxes	41,594
Insurance & Pension	96,382
Salaries & benefits	768,511
Taxes & Insurance	15,392
Outside Services	20,735
Administrative Interest	8,445
Lease Expense	9,075
Utilities	10,825
Maintenance & Repair	33,584
Supplies	6,417
Dues & Subscriptions	5,330
Postage	5,080
Telephone	7,621
Training	3,968
Travel	71
Depreciation Leased Equip	11,561
Business Mtgs/Meals	511
Miscellaneous	13,122
Operating Expenses	151,736
Volunteer Recruiting/Recog	0
Stipends/Marketing	8,000
Scholarship/ Annual Meeting Exp	0
Program Materials	48,422
Franchise Fee	79,997
Program Expenses	136,418
Board/Donor Recog & Cultivat	523
Campaigns	0
Special Events Expense	33,428
Public Relations	5,616
Uncollectible Accounts	0
Development Expenses	39,566
Total Expenses	1,096,231

Year to Date					Y Line		
Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year			
1	335,507	329,861	5,646	524,051	(188,544)	1	2%
2	127,937	86,273	41,664	88,730	39,207	2	48%
3	89,786	36,235	53,551	106,650	(16,865)	3	148%
4	28,952	21,000	7,952	28,846	106	4	38%
5	21,303	6,250	15,053	4,510	16,793	5	241%
6	508,291	322,878	185,413	629,618	(121,327)	6	57%
7	35,967	45,604	(9,637)	41,792	(5,825)	7	-21%
8	16,967	0	16,967	4,314	12,653	8	
9	0	0	0	145,880	(145,880)	9	
	1,164,710	848,101	316,609	1,574,391	(409,681)		37%
Expenses							
Salaries	630,536	670,169	(39,633)	873,255	(242,719)	10	-6%
Payroll Taxes	41,594	41,800	(206)	56,952	(15,358)	11	0%
Insurance & Pension	96,382	104,195	(7,814)	105,465	(9,084)	12	-7%
	768,511	816,164	(47,653)	1,035,672	(267,161)		-6%
Taxes & Insurance	15,392	16,185	(792)	15,598	(206)	13	-5%
Outside Services	20,735	35,595	(14,860)	39,808	(19,074)	14	-42%
Administrative Interest	8,445	10,138	(1,693)	10,462	(2,017)	15	-17%
Lease Expense	9,075	11,376	(2,301)	11,085	(2,010)	16	-20%
Utilities	10,825	12,371	(1,546)	17,754	(6,929)	17	-12%
Maintenance & Repair	33,584	46,082	(12,498)	44,101	(10,517)	18	-27%
Supplies	6,417	6,490	(73)	16,555	(10,138)	19	-1%
Dues & Subscriptions	5,330	6,585	(1,254)	5,796	(466)	20	-19%
Postage	5,080	2,976	2,105	4,821	259	21	71%
Telephone	7,621	7,475	146	7,891	(270)	22	2%
Training	3,968	7,840	(3,872)	12,802	(8,834)	23	-49%
Travel	71	5,185	(5,114)	8,374	(8,303)	24	-99%
Depreciation Leased Equip	11,561	11,561	0	11,561	0	25	0%
Business Mtgs/Meals	511	3,125	(2,614)	5,735	(5,224)	26	-84%
Miscellaneous	13,122	9,445	3,677	9,628	3,493	27	39%
	151,736	192,428	(40,692)	221,972	(70,236)		-21%
Volunteer Recruiting/Recog	0	225	(225)	252	(252)	28	
Stipends/Marketing	8,000	5,000	3,000	8,458	(458)	29	60%
Scholarship/ Annual Meeting Exp	0	4,060	(4,060)	10	(10)	30	
Program Materials	48,422	75,380	(26,958)	104,162	(55,740)	32	-36%
Franchise Fee	79,997	79,997	(0)	80,885	(889)	33	
	136,418	164,662	(28,243)	193,767	(57,349)		
Board/Donor Recog & Cultivat	523	260	263	4,197	(3,674)	34	101%
Campaigns	0	0	0	0	0	35	
Special Events Expense	33,428	110,781	(77,353)	107,775	(74,347)	36	-70%
Public Relations	5,616	1,350	4,266	2,821	2,795	37	316%
Uncollectible Accounts	0	0	0	0	0	38	
	39,566	112,391	(72,825)	114,792	(75,226)		-65%
Total Expenses	1,096,231	1,285,645	(189,413)	1,566,203	(469,971)		-15%

M Line						Statement of Activities November 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	(59,323)	(137,504)	78,181	(2,460)	(56,863)	Surplus before GIK/Non-Cash Items	68,479	(437,544)	506,022	8,188	60,291	39	-116%
						Gift-In-Kind							
40	0	5,000	(5,000)	13,050	(13,050)	Gift-In-Kind Revenue	0	24,000	(24,000)	492,864	(492,864)	40	-100%
41	0	(5,000)	5,000	(13,050)	13,050	Gift-In-Kind Expenses	(14,412)	(24,000)	9,588	(487,980)	473,567	41	-40%
	0	0	0	0	0	Net Gift-in-Kind	(14,412)	0	(14,412)	4,885	(19,297)		
	(59,323)	(137,504)	78,181	(2,460)	(56,863)	Surplus before Non-Cash Items	54,066	(437,544)	491,610	13,073	40,993		-112%
42	6,314	25,000	(18,686)	0	6,314	Special Projects Contributions	17,580	25,000	(7,420)	0	17,580	42	100%
43	(8,098)	(7,913)	(185)	(8,260)	162	Depreciation	(40,554)	(39,630)	(924)	(38,224)	(2,330)	43	2%
44	0	0	0	0	0	Amortization	0	0	0	0	0	44	
45	53,882	0	53,882	4,188	49,694	Unrealized Gain/(Loss) on Inv	77,914	0	77,914	14,609	63,305	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	
	52,098	17,087	35,011	(4,072)	56,170	Non-Cash Items	54,216	(14,630)	68,846	(23,615)	77,831		471%
	(7,225)	(120,417)	113,192	(6,531)	(693)	Net Surplus (Deficit)	108,282	(452,174)	560,456	(10,542)	118,824		124%

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

Topic	Line Ref	Variance/ Change	Percentage	Explanation (YTD variance or change > 10% and \$10,000)
Operating Pledges Receivable	SFP2	(69,686)	-24%	Collections on pledges over new pledges made.
Work in Progress	SFP 15	93,064	82%	JABT remodel
Investments	SFP 16	(108,664)	-10%	Had to sell some investments that could not be transferred to the new investment account in-kind. The cash proceeds are on the cash line but in the investment account. Will be invested when the new strategy is selected.
Accounts Payable	SFP 23	(13,845)	-28%	Payment of a remodeling invoice.
Individual Giving	Y 2	41,664	48%	N. Klein \$30K
Foundation Gifts	Y 3	53,551	148%	Marshall Foundation \$25K, AZ Comm Fnd \$25K.
Amort of LT Op Pledges	Y 5	15,053	241%	Income on current portion of discount on L-T debt on books at June 30.
Special Events Revenue	Y 6	185,413	57%	JAO \$165K, SMC \$33K, SAZ SMC \$14K
Outside Services	Y 4	(14,860)	-42%	Timing of marketing expenses
Special Events Expense	Y 36	(77,353)	-70%	Timing, JAO, BAT

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

	Actual Nov-2020	Cash Flow Forecast Nov-2020	Variance	Dec-2020	Jan-2021	Feb-2021	Mar-2021	Apr-2021	May-2021	Jun-2021	Jul-2021	Aug-2021	Sep-2021	Oct-2021	Nov-2021	Dec-2021
Beginning Cash	2,516,949	2,556,801	(39,853)	2,481,826	2,465,416	2,424,293	2,251,139	2,224,992	2,205,709	2,283,040	2,331,245	2,356,245	2,294,256	2,351,106	2,326,106	2,346,106
Cash Receipts																
Operations	288,991	203,000	85,991	304,000	236,500	128,000	230,000	237,000	290,000	371,000	300,000	235,160	281,036	270,000	295,000	350,000
Line of Credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Project	11,405	45,000	(33,595)	50,000	50,000	-	50,000	25,000	50,000	25,000	25,000	-	-	-	-	-
Total Cash Receipts	300,396	248,000	52,396	354,000	286,500	128,000	280,000	262,000	340,000	396,000	325,000	235,160	281,036	270,000	295,000	350,000
Cash Expenditures																
Operations	242,455	367,986	(125,531)	320,410	277,623	291,154	306,147	281,283	262,670	347,794	300,000	297,149	224,186	295,000	275,000	300,000
Capital: AC/Lobby	-	-	-	-	-	10,000	-	-	-	-	-	-	-	-	-	-
Line of Credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Project	93,064	57,520	35,544	50,000	50,000	-	-	-	-	-	-	-	-	-	-	-
Total Cash Expenditures	335,519	425,506	(89,987)	370,410	327,623	301,154	306,147	281,283	262,670	347,794	300,000	297,149	224,186	295,000	275,000	300,000
Ending Cash & Cash Equivalents	2,481,826	2,379,295	102,531	2,465,416	2,424,293	2,251,139	2,224,992	2,205,709	2,283,040	2,331,245	2,356,245	2,294,256	2,351,106	2,326,106	2,346,106	2,396,106
Composition of Ending Cash																
From Operations	2,372,087			2,355,677	2,314,553	2,141,399	2,065,253	2,020,970	2,048,300	2,071,505	2,071,505	2,009,516	2,066,366	2,041,366	2,061,366	2,111,366
From Special Project	109,740			109,740	109,740	109,740	159,740	184,740	234,740	259,740	284,740	284,740	284,740	284,740	284,740	284,740
Subtotal	2,481,826			2,465,416	2,424,293	2,251,139	2,224,992	2,205,709	2,283,040	2,331,245	2,356,245	2,294,256	2,351,106	2,326,106	2,346,106	2,396,106
Amount drawn from Foundation	-			-	-	-	-	-	-	-	-	-	-	-	-	-
Line of Credit Balance (\$450,000 available)	-			-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash & Cash Equiv. incl LOC	2,481,826			2,465,416	2,424,293	2,251,139	2,224,992	2,205,709	2,283,040	2,331,245	2,356,245	2,294,256	2,351,106	2,326,106	2,346,106	2,396,106
Foundation Accounts - Unrestricted***	662,401			662,401	662,401	662,401	662,401	662,401	662,401	662,401	662,401	662,401	662,401	662,401	662,401	662,401
Total Affiliated Cash & Cash Equivalents	3,144,227			3,127,817	3,086,694	2,913,540	2,887,393	2,868,110	2,945,441	2,993,646	3,018,646	2,956,657	3,013,507	2,988,507	3,008,507	3,058,507
JAAZ Investments (cash equivalents)	953,203			953,203	953,203	953,203	953,203	953,203	953,203	953,203	953,203	953,203	953,203	953,203	953,203	953,203
Foundations	662,401			662,401	842,401	842,401	842,401	842,401	842,401	842,401	842,401	842,401	842,401	842,401	842,401	842,401
JAAZ Cash	1,528,623			1,512,213	1,291,090	1,117,936	1,091,789	1,072,506	1,149,836	1,198,042	1,223,042	1,161,053	1,217,903	1,192,903	1,212,903	1,262,903
Breakdown of JAAZ Cash:																
WF Checking	298,442			198,442	0	0	0	0	0	0	0	0	0	0	0	0
Frist Western Checking (PPP)	92,014			92,014	92,014	92,014	92,014	92,014	92,014	92,014	92,014	92,014	92,014	92,014	92,014	92,014
MM Savings	-			-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Acct Cash	202,043			22,043	22,043	22,043	22,043	22,043	22,043	22,043	22,043	22,043	22,043	22,043	22,043	22,043
NBAZ Checking	936,124			1,199,714	1,177,032	1,003,878	977,732	958,449	1,035,779	1,083,984	1,108,984	1,046,995	1,103,845	1,078,845	1,098,845	1,148,845
Total Cash	1,528,623			1,512,213	1,291,090	1,117,936	1,091,789	1,072,506	1,149,836	1,198,042	1,223,042	1,161,053	1,217,903	1,192,903	1,212,903	1,262,903