

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

	Current Month	Last Month	Change	% Change	SFP Line
ASSETS					
Current Assets					
Cash & Equivalents	\$ 2,481,373.62	2,342,088.11	139,285.51	6%	1
Operating Pledges Receivable	250,221.14	221,988.31	28,232.83	13%	2
Allowance for doubtful pledges	(9,000.00)	(9,000.00)	0.00	0%	3
Due (to)/from Foundations	90.00	10.00	80.00	800%	4
Advances & Other Receivables	60,913.86	60,912.81	1.05	0%	5
Prepaid Expenses	60,673.05	55,051.73	5,621.32	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	2,848,648.67	2,675,427.96	173,220.71		
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	(2,285,716.41)	(2,275,306.34)	(10,410.07)	0%	14
Total Property and Equipment	1,818,141.84	1,828,551.91	(10,410.07)		
Other Assets					
Work in Progress	206,865.38	206,865.38	0.00	0%	15
Investments	161,301.09	139,738.06	21,563.03	15%	16
Deposit - LT	5,158.26	5,158.26	0.00	0%	17
Cash Surrender Value Life Ins	28,389.55	27,722.42	667.13	2%	18
LT Operating Pledges Receivable	434,950.00	438,450.00	(3,500.00)	-1%	19
Discount on LT Operating Pledg	(27,481.94)	(28,173.96)	692.02	-2%	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	809,182.34	789,760.16	19,422.18		
Total Assets	\$ 5,475,972.85	5,293,740.03	182,232.82		

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December 31, 2020

	Current Month	Last Month	Change	% Change	SFP Line
LIABILITIES AND CAPITAL					
Current Liabilities					
Accounts Payable	\$ 107,749.19	35,021.18	72,728.01	208%	23
Life Insurance	0.00	0.00	0.00	0%	24
Withholding	(77.58)	(10.92)	(66.66)	0%	25
Payroll Suspense	0.00	0.00	0.00	0%	26
Scholarships Payable	(357.50)	(11.00)	(346.50)	3150%	17
Accrued Liabilities	166,072.39	167,693.20	(1,620.81)	-1%	28
Deferred Revenue	73,350.00	73,350.00	0.00	0%	29
Lease Payable-Copier/Pr - Curr	22,343.79	21,751.64	592.15	3%	30
Total Current Liabilities	369,080.29	297,794.10	71,286.19		
Long-Term Liabilities					
Interest Payable - LT	248.63	1,319.61	(1,070.98)	-81%	30
Lease Payable-Copiers/Printers	33,981.44	36,147.41	(2,165.97)	-6%	31
Loan Payable - LT	180,000.00	603,684.00	(423,684.00)	-70%	32
Loan from Foundation - LT	303,445.68	303,445.68	0.00	0%	33
Total Long-Term Liabilities	517,675.75	944,596.70	(426,920.95)		
Total Liabilities	886,756.04	1,242,390.80	(355,634.76)		
Capital					
Fund Balance	3,943,100.53	3,943,100.53	0.00		
Net Surplus (Deficit)	646,116.28	108,248.70	537,867.58		
Total Capital	4,589,216.81	4,051,349.23	537,867.58		
Total Liabilities & Capital	\$ 5,475,972.85	5,293,740.03	182,232.82		

M Line	Month				
	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year
1	125,691	176,000	(50,309)	357,761	(232,070)
2	143,367	140,727	2,640	123,273	20,094
3	35,226	2,500	32,726	(16,650)	51,876
4	426,380	425,462	918	0	426,380
5	692	(4,000)	4,692	(7,650)	8,342
6	90,561	32,540	58,021	167,599	(77,037)
7	10,861	9,375	1,486	9,901	960
8	0	0	0	(574)	574
9	0	8,325	(8,325)	33,593	(33,593)
	832,778	790,929	41,849	667,252	165,526
10	122,569	126,887	(4,318)	159,111	(36,542)
11	7,371	6,991	379	10,163	(2,792)
12	18,377	20,374	(1,997)	19,345	(968)
	148,317	154,253	(5,936)	188,619	(40,302)
13	3,063	3,237	(174)	3,026	37
14	8,200	5,802	2,398	5,438	2,762
15	3,209	1,918	1,291	2,133	1,077
16	1,746	2,219	(473)	2,156	(409)
17	1,040	1,251	(212)	1,690	(650)
18	6,120	9,398	(3,279)	7,904	(1,784)
19	1,631	1,885	(254)	1,544	87
20	1,293	1,015	278	1,280	13
21	2,861	2,066	795	2,332	529
22	1,525	1,495	30	1,689	(163)
23	0	375	(375)	9,910	(9,910)
24	21	975	(954)	2,039	(2,018)
25	2,312	2,312	0	2,312	0
26	245	580	(335)	910	(666)
27	7,288	4,065	3,223	3,895	3,393
	40,553	38,593	1,960	48,257	(7,703)
28	0	0	0	0	0
29	1,600	1,600	0	1,692	(92)
30	0	0	0	1,056	(1,056)
31	15	9,450	(9,435)	17,699	(17,684)
32	26,666	26,666	(0)	26,962	(296)
	28,280	37,716	(9,435)	47,408	(19,128)
34	705	40	665	163	542
35	0	0	0	0	0
36	79,540	16,866	62,674	79,474	66
37	11,681	1,030	10,651	1,040	10,641
38	0	0	0	0	0
	91,926	17,936	73,990	80,677	11,248
	309,075	248,497	60,578	364,961	(55,885)

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

	Year to Date					Y Line
	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year	
Revenues						
Corporate Gifts	461,198	505,861	(44,663)	881,811	(420,613)	1 -9%
Individual Giving	271,304	227,000	44,304	212,003	59,301	2 20%
Foundation Gifts	125,012	38,735	86,277	87,500	37,512	3 223%
Government	455,332	446,462	8,870	28,846	426,486	4 2%
Amort of LT Op Pledges	21,995	2,250	19,745	(3,140)	25,135	5 878%
Special Events	598,852	355,418	243,434	799,716	(200,864)	6 68%
Other Income	46,828	54,979	(8,151)	51,693	(4,865)	7 -15%
Gain on Investments	16,967	0	16,967	3,740	13,227	8
Experiential Education Fees	0	8,325	(8,325)	179,473	(179,473)	9
Total Revenues and Gains	1,997,488	1,639,030	358,458	2,241,642	(244,155)	22%
Expenses						
Salaries	753,104	797,056	(43,951)	1,032,365	(279,261)	10 -6%
Payroll Taxes	48,964	48,791	173	67,115	(18,150)	11 0%
Insurance & Pension	114,759	124,570	(9,811)	124,810	(10,052)	12 -8%
Salaries & benefits	916,827	970,416	(53,589)	1,224,290	(307,463)	-6%
Taxes & Insurance	18,455	19,421	(967)	18,624	(170)	13 -5%
Outside Services	28,934	41,397	(12,463)	45,246	(16,312)	14 -30%
Administrative Interest	11,655	12,057	(402)	12,595	(940)	15 -3%
Lease Expense	10,821	13,595	(2,774)	13,240	(2,419)	16 -20%
Utilities	11,865	13,622	(1,758)	19,443	(7,579)	17 -13%
Maintenance & Repair	39,703	55,480	(15,777)	52,005	(12,301)	18 -28%
Supplies	8,048	8,375	(327)	18,099	(10,051)	19 -4%
Dues & Subscriptions	6,624	7,599	(976)	7,076	(453)	20 -13%
Postage	7,941	5,042	2,900	7,154	788	21 58%
Telephone	9,146	8,970	176	9,580	(434)	22 2%
Training	3,968	8,215	(4,247)	22,712	(18,744)	23 -52%
Travel	93	6,160	(6,067)	10,413	(10,320)	24 -98%
Depreciation Leased Equip	13,873	13,873	0	13,873	0	25 0%
Business Mtgs/Meals	756	3,705	(2,949)	6,645	(5,890)	26 -80%
Miscellaneous	20,409	13,510	6,899	13,523	6,886	27 51%
Operating Expenses	192,289	231,021	(38,732)	270,228	(77,939)	-17%
Volunteer Recruiting/Recog	0	225	(225)	252	(252)	28
Stipends/Marketing	9,600	6,600	3,000	10,150	(550)	29 45%
Scholarship/ Annual Meeting Exp	0	4,060	(4,060)	1,066	(1,066)	30
Program Materials	48,436	84,830	(36,394)	121,860	(73,424)	32 -43%
Franchise Fee	106,662	106,662	(0)	107,847	(1,185)	33
Program Expenses	164,698	202,377	(37,679)	241,175	(76,477)	
Board/Donor Recog & Cultivat	1,228	300	928	4,360	(3,132)	34 309%
Campaigns	0	0	0	0	0	35
Special Events Expense	113,002	127,647	(14,646)	187,249	(74,247)	36 -11%
Public Relations	17,296	2,380	14,916	3,861	13,435	37 627%
Uncollectible Accounts	0	0	0	0	0	38
Development Expenses	131,525	130,327	1,198	195,470	(63,944)	1%
Total Expenses	1,405,340	1,534,142	(128,801)	1,931,163	(525,823)	-8%

M Line	Statement of Activities December 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	523,702	542,432	(18,729)	302,291	221,411	Surplus before GIK/Non-Cash Items	592,147	104,888	487,259	310,479	281,668	39	465%
						Gift-In-Kind							
40	769	16,700	(15,931)	7,922	(7,153)	Gift-In-Kind Revenue	769	40,700	(39,931)	500,786	(500,017)	40	-98%
41	(769)	(16,700)	15,931	(7,922)	7,153	Gift-In-Kind Expenses	(15,181)	(40,700)	25,519	(495,902)	480,720	41	-63%
	0	0	0	0	0	Net Gift-in-Kind	(14,412)	0	(14,412)	4,885	(19,297)		
	523,702	542,432	(18,729)	302,291	221,411	Surplus before Non-Cash Items	577,735	104,888	472,847	315,364	262,371		451%
42	700	0	700	19,500	(18,800)	Special Projects Contributions	18,280	25,000	(6,720)	19,500	(1,220)	42	100%
43	(8,098)	(7,913)	(185)	0	(8,098)	Depreciation	(48,652)	(47,543)	(1,109)	0	(48,652)	43	2%
44	0	0	0	(8,260)	8,260	Amortization	0	0	0	(46,483)	46,483	44	
45	21,563	0	21,563	0	21,563	Unrealized Gain/(Loss) on Inv	99,477	0	99,477	0	99,477	45	
46	0	0	0	16,777	(16,777)	Loss on Disposal of Asset	(724)	0	(724)	31,386	(32,110)	46	
47	0	0	0	0	0	Loss on Inventory Valuation	0	0	0	0	0	47	
	14,165	(7,913)	22,078	28,018	(13,853)	Non-Cash Items	68,381	(22,543)	90,924	4,403	63,978		403%
	537,868	534,519	3,349	330,309	207,559	Net Surplus (Deficit)	646,116	82,345	563,771	319,767	326,349		-685%

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

Topic	Line Ref	Variance/ Change	Percentage	Explanation (YTD variance or change > 10% and \$10,000)
Operating Pledges Receivable	SFP2	28,233	13%	New Pledges (esp from Discover & Verne C Johnson Family) over collections on pledges.
Investments	SFP 16	21,563	15%	Market Conditions.
Accounts Payable	SFP 23	72,728	208%	JAO invoices.
Loan Payable - LT	SFP 32	(423,684)	-70%	PPP Loan Forgiven and moved to Government Contributions
Individual Giving	Y 2	44,304	20%	N. Klein \$30K and successful year-end campaign.
Foundation Gifts	Y 3	86,277	223%	Marshall Foundation \$25K, AZ Comm Fnd \$25K, Connie Hillman Family Foundation \$25K.
Amort of LT Op Pledges	Y 5	19,745	878%	Income on current portion of discount on L-T debt on books at June 30.
Special Events Revenue	Y 6	243,434	68%	JAO \$195K, SMC \$35K, SAZ SMC \$28K
Outside Services	Y 14	(12,463)	-30%	Timing of marketing expenses
Maintenance & Repair	Y 18	(15,777)	-28%	Building maintenance down \$13K from due to extended office closure.
Program Materials	Y 32	(36,394)	-11%	No JABT/JAFP.
Special Events Expense	Y 36	(14,646)	-11%	SMCs (\$41K), BATs (\$16K), 401K (\$5K) JAO \$33K JAInspire \$14K

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

	Actual Dec-2020	Cash Flow Forecast Dec-2020	Variance	Jan-2021	Feb-2021	Mar-2021	Apr-2021	May-2021	Jun-2021	Jul-2021	Aug-2021	Sep-2021	Oct-2021	Nov-2021	Dec-2021	Jan-2022
Beginning Cash	2,481,826	2,556,801	(74,975)	2,642,675	2,579,175	2,347,021	2,320,874	2,301,591	2,378,921	2,427,127	2,452,127	2,390,137	2,446,988	2,421,988	2,441,988	2,591,988
Cash Receipts																
Operations	401,293	203,000	198,293	236,500	128,000	230,000	237,000	290,000	371,000	300,000	235,160	281,036	270,000	295,000	425,000	250,000
Line of Credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Project	700	45,000	(44,300)	50,000	-	50,000	25,000	50,000	25,000	25,000	-	-	-	-	-	-
Total Cash Receipts	401,993	248,000	153,993	286,500	128,000	280,000	262,000	340,000	396,000	325,000	235,160	281,036	270,000	295,000	425,000	250,000
Cash Expenditures																
Operations	241,144	367,986	(126,842)	300,000	291,154	306,147	281,283	262,670	347,794	300,000	297,149	224,186	295,000	275,000	275,000	340,000
Capital: AC	-	-	-	-	10,000	-	-	-	-	-	-	-	-	-	-	-
Line of Credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Project	-	57,520	(57,520)	50,000	59,000	-	-	-	-	-	-	-	-	-	-	-
Total Cash Expenditures	241,144	425,506	(184,362)	350,000	360,154	306,147	281,283	262,670	347,794	300,000	297,149	224,186	295,000	275,000	275,000	340,000
Ending Cash & Cash Equivalents	2,642,675	2,379,295	263,379	2,579,175	2,347,021	2,320,874	2,301,591	2,378,921	2,427,127	2,452,127	2,390,137	2,446,988	2,421,988	2,441,988	2,591,988	2,501,988
Composition of Ending Cash																
From Operations	2,532,935			2,469,435	2,296,281	2,220,134	2,175,852	2,203,182	2,226,387	2,226,387	2,164,398	2,221,248	2,196,248	2,216,248	2,366,248	2,276,248
From Special Project	109,740			109,740	50,740	100,740	125,740	175,740	200,740	225,740	225,740	225,740	225,740	225,740	225,740	225,740
Subtotal	2,642,675			2,579,175	2,347,021	2,320,874	2,301,591	2,378,921	2,427,127	2,452,127	2,390,137	2,446,988	2,421,988	2,441,988	2,591,988	2,501,988
Amount drawn from Foundation	-			-	-	-	-	-	-	-	-	-	-	-	-	-
Line of Credit Balance (\$450,000 available)	-			-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash & Cash Equiv. incl LOC	2,642,675			2,579,175	2,347,021	2,320,874	2,301,591	2,378,921	2,427,127	2,452,127	2,390,137	2,446,988	2,421,988	2,441,988	2,591,988	2,501,988
Foundation Accounts - Unrestricted***	666,196			666,196	666,196	666,196	666,196	666,196	666,196	666,196	666,196	666,196	666,196	666,196	666,196	666,196
Total Affiliated Cash & Cash Equivalents	3,308,871			3,245,371	3,013,217	2,987,070	2,967,787	3,045,117	3,093,323	3,118,323	3,056,333	3,113,184	3,088,184	3,108,184	3,258,184	3,168,184
JAAZ Investments (cash equivalents)	974,766			1,174,766	1,174,766	1,174,766	1,174,766	1,174,766	1,174,766	1,174,766	1,174,766	1,174,766	1,174,766	1,174,766	1,174,766	1,174,766
Foundations	666,196			666,196	846,196	846,196	846,196	846,196	846,196	846,196	846,196	846,196	846,196	846,196	846,196	846,196
JAAZ Cash	1,667,909			1,404,409	992,255	966,108	946,825	1,024,155	1,072,361	1,097,361	1,035,371	1,092,221	1,067,221	1,087,221	1,237,221	1,147,221
Breakdown of JAAZ Cash:																
WF Checking	335,020			335,020	-	-	-	-	-	-	-	-	-	-	-	-
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
Petty Cash	500			500	500	500	500	500	500	500	500	500	500	500	500	500
Investment Acct Cash	206,444			6,444	6,444	6,444	6,444	6,444	6,444	6,444	6,444	6,444	6,444	6,444	6,444	6,444
NBAZ Checking	1,033,931			970,431	893,296	867,150	847,867	925,197	973,402	998,402	936,413	993,263	968,263	988,263	1,138,263	1,048,263
Total Cash	1,667,909			1,404,409	992,255	966,108	946,825	1,024,155	1,072,361	1,097,361	1,035,371	1,092,221	1,067,221	1,087,221	1,237,221	1,147,221