

Junior Achievement of Arizona, Inc.  
Statement of Financial Position  
March 31, 2021

	Current Month	Last Month	Change	% Change	SFP Line
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash & Equivalents	\$ 1,690,318.49	2,638,285.10	(947,966.61)	-36%	1
Operating Pledges Receivable	289,835.21	340,385.21	(50,550.00)	-15%	2
Allowance for doubtful pledges	(9,000.00)	(9,000.00)	0.00	0%	3
Due (to)/from Foundations	90.00	90.00	0.00	0%	4
Advances & Other Receivables	60,383.00	60,495.12	(112.12)	0%	5
Prepaid Expenses	65,299.06	67,693.33	(2,394.27)	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
<b>Total Current Assets</b>	<b>2,101,302.76</b>	<b>3,102,325.76</b>	<b>(1,001,023.00)</b>		
<b>Property and Equipment</b>					
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	(2,316,946.50)	(2,306,536.42)	(10,410.08)	0%	14
<b>Total Property and Equipment</b>	<b>1,786,911.75</b>	<b>1,797,321.83</b>	<b>(10,410.08)</b>		
<b>Other Assets</b>					
Work in Progress	263,821.11	213,631.38	50,189.73	23%	15
Investments	1,104,067.72	171,347.08	932,720.64	544%	16
Deposit - LT	5,108.26	5,108.26	0.00	0%	17
Cash Surrender Value Life Ins	28,389.55	28,389.55	0.00	0%	18
LT Operating Pledges Receivable	640,783.33	609,050.00	31,733.33	5%	19
Discount on LT Operating Pledg	(36,684.05)	(36,432.31)	(251.74)	1%	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
<b>Total Other Assets</b>	<b>2,005,485.92</b>	<b>991,093.96</b>	<b>1,014,391.96</b>		
<b>Total Assets</b>	<b>\$ 5,893,700.43</b>	<b>5,890,741.55</b>	<b>2,958.88</b>		

Junior Achievement of Arizona, Inc.  
Statement of Financial Position  
March 31, 2021

	Current Month	Last Month	Change	% Change	SFP Line
<b>LIABILITIES AND CAPITAL</b>					
<b>Current Liabilities</b>					
Accounts Payable	\$ 66,636.28	52,828.46	13,807.82	26%	23
Life Insurance	0.00	0.00	0.00	0%	24
Withholding	(9.20)	514.72	(523.92)	0%	25
Payroll Suspense	0.00	0.00	0.00	0%	26
Scholarships Payable	(5,357.50)	(357.50)	(5,000.00)	1399%	17
Accrued Liabilities	162,678.18	156,003.11	6,675.07	4%	28
Deferred Revenue	71,420.00	71,670.00	(250.00)	0%	29
Lease Payable-Copier/Pr - Curr	24,218.68	23,618.57	600.11	3%	30
<b>Total Current Liabilities</b>	<b>319,586.44</b>	<b>304,277.36</b>	<b>15,309.08</b>		
<b>Long-Term Liabilities</b>					
Interest Payable - LT	(2,621.90)	(2,271.56)	(350.34)	15%	30
Lease Payable-Copiers/Printers	27,131.83	29,531.50	(2,399.67)	-8%	31
Loan Payable - LT	585,029.00	585,029.00	0.00	0%	32
Loan from Foundation - LT	303,445.68	303,445.68	0.00	0%	33
<b>Total Long-Term Liabilities</b>	<b>912,984.61</b>	<b>915,734.62</b>	<b>(2,750.01)</b>		
<b>Total Liabilities</b>	<b>1,232,571.05</b>	<b>1,220,011.98</b>	<b>12,559.07</b>		
<b>Capital</b>					
Fund Balance	3,943,100.53	3,943,100.53	0.00		
Net Surplus (Deficit)	718,028.85	727,629.04	(9,600.19)		
<b>Total Capital</b>	<b>4,661,129.38</b>	<b>4,670,729.57</b>	<b>(9,600.19)</b>		
<b>Total Liabilities &amp; Capital</b>	<b>\$ 5,893,700.43</b>	<b>5,890,741.55</b>	<b>2,958.88</b>		

M Line	Month				
	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year
1	107,562	240,000	(132,438)	199,285	(91,724)
2	52,914	29,000	23,914	27,209	25,705
3	0	20,000	(20,000)	15,000	(15,000)
4	0	0	0	0	0
5	(252)	1,250	(1,502)	103	(355)
6	63,051	52,000	11,051	33,399	29,652
7	2,409	2,575	(166)	4,212	(1,803)
8	10	0	10	(10,294)	10,304
9	0	17,025	(17,025)	34,650	(34,650)
	<b>225,695</b>	<b>361,850</b>	<b>(136,156)</b>	<b>303,565</b>	<b>(77,870)</b>
10	133,390	126,887	6,503	148,629	(15,239)
11	9,983	10,784	(801)	11,792	(1,809)
12	21,000	20,491	510	21,573	(572)
	<b>164,373</b>	<b>158,162</b>	<b>6,211</b>	<b>181,994</b>	<b>(17,621)</b>
13	3,076	3,274	(198)	3,038	38
14	8,358	10,409	(2,051)	1,180	7,178
15	1,094	1,667	(573)	1,936	(842)
16	1,849	2,219	(370)	2,144	(294)
17	994	2,181	(1,187)	1,765	(771)
18	7,304	9,243	(1,939)	7,935	(631)
19	234	1,730	(1,496)	2,757	(2,522)
20	992	1,059	(67)	1,557	(566)
21	1,537	7,202	(5,665)	2,632	(1,095)
22	1,554	1,495	59	1,466	88
23	649	740	(91)	6,000	(5,351)
24	67	910	(843)	247	(180)
25	2,312	2,312	0	2,312	0
26	0	565	(565)	157	(157)
27	1,414	2,645	(1,231)	2,499	(1,085)
	<b>31,434</b>	<b>47,651</b>	<b>(16,218)</b>	<b>37,624</b>	<b>(6,191)</b>
28	0	70	(70)	0	0
29	700	1,600	(900)	1,692	(992)
30	0	0	0	3,655	(3,655)
31	300	9,040	(8,740)	8,786	(8,486)
32	26,666	26,666	(0)	26,962	(296)
	<b>27,665</b>	<b>37,376</b>	<b>(9,710)</b>	<b>41,094</b>	<b>(13,429)</b>
34	1,800	40	1,760	(3,586)	5,386
35	0	0	0	0	0
36	18,257	6,750	11,507	3,585	14,672
37	2,263	1,630	633	11,051	(8,788)
38	0	0	0	0	0
	<b>22,320</b>	<b>8,420</b>	<b>13,900</b>	<b>11,050</b>	<b>11,270</b>
	<b>245,792</b>	<b>251,609</b>	<b>(5,817)</b>	<b>271,762</b>	<b>(25,970)</b>

**Junior Achievement of AZ  
Statement of Activities  
March 2021**

	Year to Date					SOA Line
	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year	
<b>Revenues</b>						
Corporate Gifts	908,313	874,461	33,852	1,135,866	(227,554)	1 4%
Individual Giving	382,288	324,000	58,288	311,951	70,337	2 18%
Foundation Gifts	154,512	116,235	38,277	107,500	47,012	3 33%
Government	28,952	21,000	7,952	28,846	106	4 38%
PPP	426,380	425,462	918	0	426,380	
Amort of LT Op Pledges	12,793	6,000	6,793	(488)	13,281	5 113%
Special Events	800,948	508,000	292,948	907,549	(106,600)	6 58%
Other Income	50,049	60,204	(10,155)	58,820	(8,771)	7 -17%
Gain on Investments	16,977	0	16,977	26,679	(9,702)	8
Experiential Education Fees	0	54,800	(54,800)	320,527	(320,527)	9 -100%
<b>Total Revenues and Gains</b>	<b>2,781,211</b>	<b>2,390,162</b>	<b>391,049</b>	<b>2,897,250</b>	<b>(116,038)</b>	16%
<b>Expenses</b>						
Salaries	1,154,344	1,177,716	(23,372)	1,490,044	(335,700)	10 -2%
Payroll Taxes	81,052	80,978	74	104,607	(23,555)	11 0%
Insurance & Pension	175,988	186,115	(10,127)	187,155	(11,167)	12 -5%
<b>Salaries &amp; benefits</b>	<b>1,411,385</b>	<b>1,444,809</b>	<b>(33,425)</b>	<b>1,781,806</b>	<b>(370,422)</b>	-2%
Taxes & Insurance	27,656	29,571	(1,916)	27,714	(59)	13 -6%
Outside Services	49,513	95,624	(46,111)	56,112	(6,600)	14 -48%
Administrative Interest	13,119	17,550	(4,430)	18,347	(5,227)	15 -25%
Lease Expense	16,369	20,359	(3,990)	19,778	(3,409)	16 -20%
Utilities	14,929	18,626	(3,697)	24,778	(9,849)	17 -20%
Maintenance & Repair	59,730	86,049	(26,319)	80,316	(20,586)	18 -31%
Supplies	9,204	14,705	(5,501)	29,473	(20,269)	19 -37%
Dues & Subscriptions	10,169	10,764	(595)	10,817	(649)	20 -6%
Postage	10,937	25,658	(14,721)	15,359	(4,423)	21 -57%
Telephone	13,809	13,455	354	13,979	(170)	22 3%
Training	6,733	13,070	(6,338)	30,774	(24,042)	23 -48%
Travel	426	9,110	(8,684)	16,292	(15,866)	24 -95%
Depreciation Leased Equip	20,809	20,809	0	20,809	0	25 0%
Business Mtgs/Meals	1,091	4,965	(3,874)	9,801	(8,711)	26 -78%
Miscellaneous	24,332	22,705	1,627	22,230	2,102	27 7%
<b>Operating Expenses</b>	<b>278,824</b>	<b>403,020</b>	<b>(124,195)</b>	<b>396,581</b>	<b>(117,756)</b>	-31%
Volunteer Recruiting/Recog	0	295	(295)	334	(334)	28
Stipends/Marketing	11,700	11,400	300	15,225	(3,525)	29 3%
Scholarship/Annual Meeting Exp	0	4,060	(4,060)	4,721	(4,721)	30
Program Materials	42,092	109,730	(67,638)	148,437	(106,346)	31 -62%
Franchise Fee	186,659	186,659	(0)	188,732	(2,073)	33
<b>Program Expenses</b>	<b>240,450</b>	<b>312,144</b>	<b>(71,693)</b>	<b>357,450</b>	<b>(116,999)</b>	
Board/Donor Recog & Cultivat	3,813	420	3,393	902	2,910	34 808%
Campaigns	0	0	0	0	0	35
Special Events Expense	161,744	157,574	4,170	218,149	(56,405)	36 3%
Public Relations	26,302	5,770	20,532	17,132	9,170	37 356%
Uncollectible Accounts	0	0	0	0	0	38
<b>Development Expenses</b>	<b>191,859</b>	<b>163,764</b>	<b>28,095</b>	<b>236,184</b>	<b>(44,325)</b>	17%
<b>Total Expenses</b>	<b>2,122,518</b>	<b>2,323,737</b>	<b>(201,219)</b>	<b>2,772,021</b>	<b>(649,503)</b>	-9%

M Line	Statement of Activities March 2021						Statement of Activities March 2021					SOA 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	(20,098)	110,241	(130,339)	31,802	(51,900)	<b>Surplus before GIK/Non-Cash Items</b>	<b>658,693</b>	<b>66,425</b>	<b>592,268</b>	<b>125,229</b>	<b>533,464</b>	892%
						<b>Gift-In-Kind</b>						
40	15,182	5,000	10,182	50	15,132	Gift-In-Kind Revenue	26,716	122,700	(95,984)	513,895	(487,179)	40 -78%
41	(3,182)	(5,000)	1,818	(50)	(3,132)	Gift-In-Kind Expenses	(29,129)	(122,700)	93,571	(496,891)	467,762	41 76%
	12,000	0	12,000	0	12,000	<b>Net Gift-in-Kind</b>	<b>(2,412)</b>	<b>0</b>	<b>(2,412)</b>	<b>17,005</b>	<b>(19,417)</b>	
	(8,098)	110,241	(118,339)	31,802	(39,900)	<b>Surplus before Non-Cash Items</b>	<b>656,281</b>	<b>66,425</b>	<b>589,856</b>	<b>142,234</b>	<b>514,047</b>	888%
42	0	25,000	(25,000)	0	0	Special Projects Contributions	19,299	150,000	(130,701)	269,500	(250,201)	42 -87%
43	(8,098)	(10,294)	2,196	0	(8,098)	Depreciation	(72,946)	(78,425)	5,479	0	(72,946)	43 -7%
44	0	0	0	(7,970)	7,970	Amortization	0	0	0	(71,116)	71,116	44
45	6,596	0	6,596	0	6,596	Unrealized Gain/(Loss) on Inv	116,118	0	116,118	0	116,118	45
46	0	0	0	(75,076)	75,076	Loss on Disposal of Asset	(724)	0	(724)	(103,047)	102,324	46
47	0	0	0	0	0	Loss on Inventory Valuation	0	0	0	0	0	47
	(1,502)	14,706	(16,209)	(83,046)	81,543	<b>Non-Cash Items</b>	<b>61,748</b>	<b>71,575</b>	<b>(9,828)</b>	<b>95,336</b>	<b>(33,589)</b>	14%
	(9,600)	124,947	(134,547)	(51,243)	41,643	<b>Net Surplus (Deficit)</b>	<b>718,029</b>	<b>138,001</b>	<b>580,028</b>	<b>237,570</b>	<b>480,459</b>	-420%

Junior Achievement of Arizona  
Variance Analysis  
Financial Statements as of March 2021

Topic	Line Ref	Variance/ Change	Percentage	Explanation (YTD variance or change > 10% and \$10,000)
Cash & Equivalents	SFP 1	(947,967)	-36%	New Investment Account opened and cash moved to Investments.
Operating Pledges Receivable	SFP 2	(50,550)	-15%	More pledges paid than new pledges received.
Work in Progress	SFP 15	50,190	23%	Costs (including GIK) for the remodel of JABT1 and Lobby.
Investments	SFP 16	932,721	544%	New Investment Account opened and cash moved from Investments
Accounts Payable	SFP 23	13,808	26%	Invoice for Lobby window wraps.
Individual Giving	SOA 2	58,288	18%	Successful individual gifts campaigns.
Foundation Gifts	SOA 3	38,277	33%	AZ Comm Fnd \$25K, Connie Hillman Family Foundation \$25K.
Special Events Revenue	SOA 6	292,948	58%	BATs (\$22K), JAO \$230K, SMC \$72K, JA Inspire \$21K, 18U18 \$20K.
Other Income	SOA 7	(10,155)	-17%	Interest earnings less than budgeted.
Experiential Education Fees	SOA 9	(54,800)	-100%	No JABT/JAFP.
Outside Services	SOA 14	(46,111)	-48%	Marketing expenses spent in Public Relations, timing.
Maintenance & Repair	SOA 18	(26,319)	-31%	Building maintenance down due to extended office closure.
Postage	SOA 21	(14,721)	-57%	Marketing expenses, timing.
Program Materials	SOA 31	(67,638)	-62%	No JABT/JAFP.
Public Relations	SOA 37	20,532	356%	Marketing expenses coded to PR instead of Outside Services.
Special Projects Contributions	SOA 42	(130,701)	-87%	Focusing on Operating Revenues.

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

	Actual Mar-2021	Cash Flow Forecast Mar-2021	Variance	Apr-2021	May-2021	Jun-2021	Jul-2021	Aug-2021	Sep-2021	Oct-2021	Nov-2021	Dec-2021	Jan-2022	Feb-2022	Mar-2022	Apr-2022
<b>Beginning Cash</b>	2,809,632	2,851,218	(41,586)	2,794,386	2,725,103	2,752,433	2,745,639	2,715,639	2,813,650	2,858,000	3,008,000	3,028,000	3,178,000	3,088,000	3,028,000	3,005,500
<u>Cash Receipts</u>																
Operations	251,464	230,000	21,464	237,000	290,000	291,000	300,000	235,160	281,036	270,000	295,000	425,000	250,000	235,000	300,000	275,000
ERC	-	-	-	-	-	-	-	175,000	-	175,000	-	-	-	-	-	-
Special Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Receipts</b>	<b>251,464</b>	<b>230,000</b>	<b>21,464</b>	<b>237,000</b>	<b>290,000</b>	<b>291,000</b>	<b>300,000</b>	<b>410,160</b>	<b>281,036</b>	<b>445,000</b>	<b>295,000</b>	<b>425,000</b>	<b>250,000</b>	<b>235,000</b>	<b>300,000</b>	<b>275,000</b>
<u>Cash Expenditures</u>																
Operations	245,274	306,147	(60,872)	281,283	262,670	297,794	300,000	297,149	224,186	295,000	275,000	275,000	340,000	295,000	310,000	300,000
Capital: AC	-	-	-	-	-	-	-	-	12,500	-	-	-	-	-	12,500	12,500
Special Project	21,436	50,000	(28,564)	25,000	-	-	30,000	15,000	-	-	-	-	-	-	-	-
<b>Total Cash Expenditures</b>	<b>266,710</b>	<b>356,147</b>	<b>(89,437)</b>	<b>306,283</b>	<b>262,670</b>	<b>297,794</b>	<b>330,000</b>	<b>312,149</b>	<b>236,686</b>	<b>295,000</b>	<b>275,000</b>	<b>275,000</b>	<b>340,000</b>	<b>295,000</b>	<b>322,500</b>	<b>312,500</b>
<b>Ending Cash &amp; Cash Equivalents</b>	<b>2,794,386</b>	<b>2,725,072</b>	<b>69,314</b>	<b>2,725,103</b>	<b>2,752,433</b>	<b>2,745,639</b>	<b>2,715,639</b>	<b>2,813,650</b>	<b>2,858,000</b>	<b>3,008,000</b>	<b>3,028,000</b>	<b>3,178,000</b>	<b>3,088,000</b>	<b>3,028,000</b>	<b>3,005,500</b>	<b>2,968,000</b>
<b>Composition of Ending Cash</b>																
From Operations	2,711,130			2,666,847	2,694,177	2,687,382	2,687,382	2,800,393	2,844,743	2,994,743	3,014,743	3,164,743	3,074,743	3,014,743	2,992,243	2,954,743
From Special Project	83,257			<b>58,257</b>	<b>58,257</b>	<b>58,257</b>	<b>28,257</b>	<b>13,257</b>	<b>13,257</b>	<b>13,257</b>	<b>13,257</b>	<b>13,257</b>	<b>13,257</b>	<b>13,257</b>	<b>13,257</b>	<b>13,257</b>
<b>Subtotal</b>	<b>2,794,386</b>			<b>2,725,103</b>	<b>2,752,433</b>	<b>2,745,639</b>	<b>2,715,639</b>	<b>2,813,650</b>	<b>2,858,000</b>	<b>3,008,000</b>	<b>3,028,000</b>	<b>3,178,000</b>	<b>3,088,000</b>	<b>3,028,000</b>	<b>3,005,500</b>	<b>2,968,000</b>
<b>Amount drawn from Foundation</b>	<b>-</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Ending Cash &amp; Cash Equiv. incl LOC</b>	<b>2,794,386</b>			<b>2,725,103</b>	<b>2,752,433</b>	<b>2,745,639</b>	<b>2,715,639</b>	<b>2,813,650</b>	<b>2,858,000</b>	<b>3,008,000</b>	<b>3,028,000</b>	<b>3,178,000</b>	<b>3,088,000</b>	<b>3,028,000</b>	<b>3,005,500</b>	<b>2,968,000</b>
<b>Foundation Accounts - Unrestricted***</b>	<b>734,164</b>			<b>734,164</b>	<b>734,164</b>	<b>734,164</b>	<b>734,164</b>	<b>734,164</b>	<b>734,164</b>	<b>734,164</b>	<b>734,164</b>	<b>734,164</b>	<b>734,164</b>	<b>734,164</b>	<b>734,164</b>	<b>734,164</b>
<b>Total Affiliated Cash &amp; Cash Equivalents</b>	<b>3,528,550</b>			<b>3,459,267</b>	<b>3,486,597</b>	<b>3,479,803</b>	<b>3,449,803</b>	<b>3,547,814</b>	<b>3,592,164</b>	<b>3,742,164</b>	<b>3,762,164</b>	<b>3,912,164</b>	<b>3,822,164</b>	<b>3,762,164</b>	<b>3,739,664</b>	<b>3,702,164</b>
<b>JAAZ Investments (cash equivalents)</b>	<b>1,104,068</b>			<b>1,504,068</b>	<b>1,504,068</b>	<b>1,504,068</b>	<b>1,504,068</b>	<b>1,504,068</b>	<b>1,504,068</b>	<b>1,504,068</b>	<b>1,504,068</b>	<b>1,504,068</b>	<b>1,504,068</b>	<b>1,504,068</b>	<b>1,504,068</b>	<b>1,504,068</b>
<b>Foundations</b>	<b>734,164</b>			<b>734,164</b>	<b>734,164</b>	<b>734,164</b>	<b>734,164</b>	<b>734,164</b>	<b>734,164</b>	<b>734,164</b>	<b>734,164</b>	<b>734,164</b>	<b>734,164</b>	<b>734,164</b>	<b>734,164</b>	<b>734,164</b>
<b>JAAZ Cash</b>	<b>1,690,318</b>			<b>1,221,036</b>	<b>1,248,366</b>	<b>1,241,571</b>	<b>1,211,571</b>	<b>1,309,582</b>	<b>1,353,932</b>	<b>1,503,932</b>	<b>1,523,932</b>	<b>1,673,932</b>	<b>1,583,932</b>	<b>1,523,932</b>	<b>1,501,432</b>	<b>1,463,932</b>
<b>Breakdown of JAAZ Cash:</b>																
WF Investment donation account	-			-	-	-	-	-	-	-	-	-	-	-	-	-
Frist Western Checking	-			-	-	-	-	-	-	-	-	-	-	-	-	-
Petty Cash	500			500	500	500	500	500	500	500	500	500	500	500	500	500
Investment Acct Cash	191,938			191,938	191,938	191,938	191,938	191,938	191,938	191,938	191,938	191,938	191,938	191,938	191,938	191,938
<b>NBAZ Checking</b>	<b>1,497,880</b>			<b>1,028,597</b>	<b>1,055,927</b>	<b>1,049,133</b>	<b>1,019,133</b>	<b>1,117,144</b>	<b>1,161,494</b>	<b>1,311,494</b>	<b>1,331,494</b>	<b>1,481,494</b>	<b>1,391,494</b>	<b>1,331,494</b>	<b>1,308,994</b>	<b>1,271,494</b>
<b>Total Cash</b>	<b>1,690,318</b>			<b>1,221,036</b>	<b>1,248,366</b>	<b>1,241,571</b>	<b>1,211,571</b>	<b>1,309,582</b>	<b>1,353,932</b>	<b>1,503,932</b>	<b>1,523,932</b>	<b>1,673,932</b>	<b>1,583,932</b>	<b>1,523,932</b>	<b>1,501,432</b>	<b>1,463,932</b>