

	Junior Achievement of Arizona						
	Budget						
	FY 2021-22						
	Actuals FY 18-19	Actuals FY 19-20	Forecast FY 20-21	Budget FY 21-22	Change	% Change	Assumptions
CAZ K12 Student Numbers	51,816	35,744	39,000	31,500	(7,500)		
K-12 Online Resources, Videos, etc.			-	13,000	13,000	65%	
JA Inspire Event			5,000	25,000	20,000		
SAZ K12 Students Numbers	8,022	7,227	7,100	8,520	1,420	20%	
Total K-12 Student Numbers	59,838	42,971	51,100	78,020	26,920	53%	
JABT Student Numbers	21,324	17,594	-	11,000	11,000		\$15/student fee - October & January discount to \$10 for title one schools
JABT Virtual			6,500	1,000	(5,500)		no charge
JAFP Student Numbers	3,107	2,865	-	2,000	2,000		\$15/student fee - will discount to \$10 for title 1 schools if necessary
JAFP Virtual			2,900	600	(2,300)		no charge
Total Capstone Students	24,431	20,459	9,400	14,600	5,200	55%	
Total Students	84,269	63,430	60,500	92,620	32,120	53%	
2:23:07	Actuals FY 18-19	Actuals FY 19-20	Forecast FY 20-21	Budget FY 21-22	Change		Assumptions
Revenues							
Corporate Gifts	1,544,403	1,317,813	1,120,313	1,215,000	94,687	8.45%	Hopeful that corporate philanthropy will start to come back and that new shops will be sold. Town tours are expected to help increase corporate donations.
Individual Giving	313,249	391,694	453,288	545,000	91,712	20.23%	Focus continuing in this area and building on past years efforts.
Foundation Gifts	805,300	212,453	223,012	210,000	(13,012)	-5.83%	Hard to predict when we might come up in their cycles but also are always trying to find new grants.
Government	52,091	38,846	42,870	41,500	(1,370)	-3.20%	
PPP & ERC	-	-	426,000	605,029	179,029	42.03%	PPP \$405,029 - ERC assumes \$200,000
Amort of LT Op Pledges	(36,905)	5,631	9,543	6,260	(3,283)	-34.40%	Assumes some multi-year pledges, against the existing discounts that need to be amortized.
Special Events Revenue	1,068,320	957,700	1,020,496	1,251,750	231,254	22.66%	JA Inspire
Other Income	52,063	65,716	55,099	58,683	3,584	6.51%	
Gain on Investments	5,607	17,004	16,977	-	(16,977)		
Experiential Education Fees	440,088	282,171	-	195,000	195,000		1800 @ \$15 JAFP 8400 @ \$15 - no virtual students
Total Revenues and Gains	4,244,216	3,289,027	3,367,597	4,128,222	760,625	22.59%	
			2,762,568	3,523,193	760,625.07	Without PPP	
Expenses							
Salaries	1,932,443	2,081,490	1,658,295	1,976,211	317,916	19.17%	Back to full salaries, market increases, hire JA Inspire director hire back 4 PT coordinators and PT receptionist, merit 2%
Payroll Taxes	136,871	148,803	120,953	137,323	16,370	13.53%	
Insurance & Pension	235,155	257,941	243,220	269,584	26,363	10.84%	
Salaries & benefits	2,304,469	2,488,233	2,022,469	2,383,118	360,649	17.83%	
Taxes & Insurance	38,254	36,827	38,009	35,521	(2,487)	-6.54%	
Outside Services	47,548	67,119	83,738	27,162	(56,576)	-67.56%	Moved marketing expenses to PR Line
Administrative Interest	14,144	25,117	18,544	14,909	(3,635)	-19.60%	Based on copier lease amortization schedule.
Lease Expense	26,280	26,315	22,338	22,837	500	2.24%	
Utilities	34,830	29,302	20,429	33,953	13,524	66.20%	Expected to be higher due to office reopening and BizTowns reopening.
Maintenance & Repair	264,610	103,095	81,929	123,572	41,642	50.83%	Increase due to renewed cleaning and other activities that were not needed during pandemic closure.
Supplies	44,292	29,587	13,784	20,745	6,961	50.50%	
Dues & Subscriptions	11,235	13,984	14,400	17,897	3,498	24.29%	
Postage	24,888	29,818	18,830	10,858	(7,972)	-42.34%	Moved marketing expenses to PR Line
Telephone	15,120	18,384	18,472	11,832	(6,640)	-35.95%	
Training	35,379	34,111	9,813	21,250	11,438	116.56%	Assume increase in training opportunities and activity back toward per pandemic levels.
Travel	21,445	16,326	1,871	5,070	3,200	171.03%	
Depreciation Leased Equip	26,017	27,746	27,746	13,873	(13,873)	-50.00%	Copier Depreciation complete until 2022
Business Mtgs/Meals	15,369	9,920	2,011	3,634	1,623	80.74%	Hope to be getting back to more meetings.
Miscellaneous	12,696	30,240	30,322	32,725	2,403	7.92%	
Operating Expenses	632,107	497,891	402,234	395,838	(6,395)	-1.59%	

Volunteer Recruiting/Recog	4,309	334	-	70	70		
Stipends/Marketing	20,550	15,488	13,800	19,200	5,400	39.13%	Returning to more pre-pandemic levels.
Scholarship/Annual Meeting Exp	316	4,721	-	-	-		
Program Materials	270,096	119,885	23,827	89,620	65,793	276.13%	Increase in students & live lessons.
Program & Support Fee	119,978	237,263	266,661	355,760	89,099	33.41%	
Program Expenses	415,249	377,691	304,288	464,650	160,362	52.70%	
Board	2,599	3,123	4,163	5,030	867	20.84%	SAZ grant
Campaigns	-	-	-	-	-		
Special Events Expenses	285,394	235,868	231,750	241,301	9,551	4.12%	
Public Relations	7,991	21,508	34,801	209,045	174,244	500.69%	All marketing expenses moved to this line. Increasing to progress along with strategic plan and Atlas results.
Uncollectible Accounts	10,513	5,489	8,500	8,500	-	0.00%	
Development Expenses	306,497	265,988	279,214	463,876	184,663	66.14%	
Total Operating Expenses	3,658,321	3,629,803	3,008,203	3,707,483	699,279	23.25%	
Income before GIK/Non-Cash Items	585,895	(340,776)	359,394	420,740	61,346	17.07%	
			(245,635)	(184,289)	(361,654)		
Gift-In-Kind	-	-	-	-	-		
Gift-In-Kind Revenue	514,970	583,586	38,916	170,100	131,184	337.09%	JABT
Gift-In-Kind Expenses	(504,301)	(557,103)	(41,329)	(170,100)	(128,771)	-311.58%	JABT
Net Gift-in-Kind	10,669	26,483	(2,412)	-	2,412		
Income before Non-Cash Items	596,564	(314,292)	356,982	420,740	63,758	17.86%	
Special Projects Contributions	-	297,500	19,299	21,000	1,701	8.82%	
Depreciation	(96,695)	(97,171)	(103,820)	(139,206)	(35,386)	34.08%	See capital budget.
Amortization	-	-	-	-	-		
Unrealized Gain/(Loss) on Inv	9,435	11,360	116,118	-	(116,118)		
Loss on Disposal of Asset	-	-	(724)	-	724		
Loss on Inventory Valuation	-	-	-	-	-		
Special Projects & Non-Cash Items	(87,261)	211,690	30,874	(118,206)	(149,080)	-482.87%	
Net Surplus (Loss)	509,303	(102,603)	387,856	302,534	(85,322)	-22.00%	
			(217,173)	(302,495)	(508,322)		