

Junior Achievement of Arizona, Inc.
Statement of Financial Position
April 30, 2021

	Current Month	Last Month	Change	% Change	SFP Line
ASSETS					
Current Assets					
Cash & Equivalents	\$ 1,114,704.29	1,690,318.49	(575,614.20)	-34%	1
Operating Pledges Receivable	224,834.71	289,835.21	(65,000.50)	-22%	2
Allowance for doubtful pledges	(7,500.00)	(9,000.00)	1,500.00	-17%	3
Due (to)/from Foundations	90.00	90.00	0.00	0%	4
Advances & Other Receivables	92,340.33	60,383.00	31,957.33	53%	5
Prepaid Expenses	68,745.04	65,299.06	3,445.98	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	1,497,591.37	2,101,302.76	(603,711.39)		
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	(2,327,356.49)	(2,316,946.50)	(10,409.99)	0%	14
Total Property and Equipment	1,776,501.76	1,786,911.75	(10,409.99)		
Other Assets					
Work in Progress	562,633.32	263,821.11	298,812.21	113%	15
Investments	1,584,865.72	1,104,067.72	480,798.00	44%	16
Deposit - LT	5,108.26	5,108.26	0.00	0%	17
Cash Surrender Value Life Ins	28,539.96	28,389.55	150.41	1%	18
LT Operating Pledges Receivable	607,450.00	640,783.33	(33,333.33)	-5%	19
Discount on LT Operating Pledg	(35,192.33)	(36,684.05)	1,491.72	-4%	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	2,753,404.93	2,005,485.92	747,919.01		
Total Assets	\$ 6,027,498.06	5,893,700.43	133,797.63		

Junior Achievement of Arizona, Inc.
Statement of Financial Position
April 30, 2021

	Current Month	Last Month	Change	% Change	SFP Line
LIABILITIES AND CAPITAL					
Current Liabilities					
Accounts Payable	\$ 47,594.91	66,636.28	(19,041.37)	-29%	23
Life Insurance	0.00	0.00	0.00	0%	24
Withholding	(37.62)	(9.20)	(28.42)	0%	25
Payroll Suspense	0.00	0.00	0.00	0%	26
Scholarships Payable	(5,357.50)	(5,357.50)	0.00	0%	17
Accrued Liabilities	164,261.14	162,678.18	1,582.96	1%	28
Deferred Revenue	71,420.00	71,420.00	0.00	0%	29
Lease Payable-Copier/Pr - Curr	24,899.97	24,218.68	681.29	3%	30
Total Current Liabilities	302,780.90	319,586.44	(16,805.54)		
Long-Term Liabilities					
Interest Payable - LT	(2,972.24)	(2,621.90)	(350.34)	13%	30
Lease Payable-Copiers/Printers	24,745.05	27,131.83	(2,386.78)	-9%	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
Total Long-Term Liabilities	910,247.49	912,984.61	(2,737.12)		
Total Liabilities	1,213,028.39	1,232,571.05	(19,542.66)		
Capital					
Fund Balance	3,943,100.53	3,943,100.53	0.00		
Net Surplus (Deficit)	871,369.14	718,028.85	153,340.29		
Total Capital	4,814,469.67	4,661,129.38	153,340.29		
Total Liabilities & Capital	\$ 6,027,498.06	5,893,700.43	133,797.63		

M Line	Month				
	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year
1	28,379	53,000	(24,622)	15,495	12,884
2	33,069	41,000	(7,931)	43,214	(10,146)
3	12,000	26,265	(14,265)	43,453	(31,453)
4	0	0	0	10,000	(10,000)
	0	0	0	0	0
5	1,492	1,250	242	6,173	(4,682)
6	33,657	67,000	(33,343)	3,811	29,846
7	948	1,225	(277)	1,840	(892)
8	67	0	67	0	67
9	0	11,983	(11,983)	(40,118)	40,118
	109,611	201,723	(92,111)	83,869	25,743
10	211,305	126,887	84,418	152,123	59,182
11	(35,577)	10,757	(46,334)	11,302	(46,879)
12	22,342	20,491	1,851	21,590	753
	198,070	158,135	39,935	185,014	13,056
13	3,186	3,284	(97)	3,038	149
14	2,931	3,417	(486)	544	2,387
15	1,001	1,790	(789)	1,750	(749)
16	1,853	2,326	(473)	2,250	(397)
17	1,033	2,879	(1,846)	1,222	(189)
18	6,856	9,617	(2,761)	6,390	466
19	258	1,700	(1,442)	11	247
20	1,237	1,499	(262)	822	415
21	2,529	722	1,807	84	2,445
22	1,563	1,495	68	1,457	106
23	0	475	(475)	1,488	(1,488)
24	322	1,885	(1,563)	0	322
25	2,312	2,312	0	2,312	0
26	423	510	(87)	0	423
27	4,099	2,435	1,664	2,553	1,546
	29,603	36,346	(6,743)	23,920	5,683
28	0	0	0	0	0
29	700	1,600	(900)	1,692	(992)
30	0	0	0	0	0
31	676	3,640	(2,964)	19	657
32	26,666	26,666	(0)	16,177	10,489
	28,042	31,906	(3,864)	17,888	10,154
34	0	40	(40)	2,169	(2,169)
35	0	0	0	0	0
36	19,604	4,572	15,032	3,364	16,240
37	1,700	2,030	(330)	358	1,342
38	0	0	0	0	0
	21,304	6,642	14,662	5,890	15,413
	277,019	233,029	43,990	232,713	44,306

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

	Year to Date					SOA Line
	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year	
Revenues						
Corporate Gifts	936,691	927,461	9,230	1,151,361	(214,670)	1 1%
Individual Giving	415,357	365,000	50,357	355,165	60,191	2 14%
Foundation Gifts	166,512	142,500	24,012	150,953	15,559	3 17%
Government	28,952	21,000	7,952	38,846	(9,894)	4 38%
PPP	426,380	425,462	918	0	426,380	
Amort of LT Op Pledges	14,285	7,250	7,035	5,685	8,599	5 97%
Special Events	834,606	575,000	259,606	911,360	(76,755)	6 45%
Other Income	50,997	61,429	(10,432)	60,660	(9,663)	7 -17%
Gain on Investments	17,044	0	17,044	26,679	(9,635)	8
Experiential Education Fees	0	66,783	(66,783)	280,409	(280,409)	9 -100%
Total Revenues and Gains	2,890,823	2,591,885	298,938	2,981,118	(90,296)	12%
Expenses						
Salaries	1,365,649	1,304,603	61,046	1,642,167	(276,518)	10 5%
Payroll Taxes	45,475	91,736	(46,261)	115,909	(70,434)	11 -50%
Insurance & Pension	198,330	206,606	(8,275)	208,744	(10,414)	12 -4%
Salaries & benefits	1,609,454	1,602,944	6,510	1,966,821	(357,366)	0%
Taxes & Insurance	30,842	32,855	(2,013)	30,752	90	13 -6%
Outside Services	52,444	99,041	(46,597)	56,657	(4,213)	14 -47%
Administrative Interest	14,121	19,340	(5,219)	20,096	(5,976)	15 -27%
Lease Expense	18,222	22,685	(4,463)	22,028	(3,806)	16 -20%
Utilities	15,962	21,505	(5,543)	26,000	(10,038)	17 -26%
Maintenance & Repair	66,587	95,666	(29,079)	86,706	(20,119)	18 -30%
Supplies	9,462	16,405	(6,943)	29,841	(20,379)	19 -42%
Dues & Subscriptions	11,405	12,263	(857)	11,639	(234)	20 -7%
Postage	13,466	26,380	(12,914)	15,443	(1,977)	21 -49%
Telephone	15,372	14,950	422	15,436	(64)	22 3%
Training	6,733	13,545	(6,813)	32,262	(25,530)	23 -50%
Travel	748	10,995	(10,247)	16,292	(15,544)	24 -93%
Depreciation Leased Equip	23,121	23,121	0	23,121	0	25 0%
Business Mtgs/Meals	1,514	5,475	(3,961)	9,801	(8,287)	26 -72%
Miscellaneous	28,431	25,140	3,291	24,783	3,648	27 13%
Operating Expenses	308,428	439,366	(130,938)	420,858	(112,430)	-30%
Volunteer Recruiting/Recog	0	295	(295)	334	(334)	28
Stipends/Marketing	12,400	13,000	(600)	16,917	(4,517)	29 -5%
Scholarship/Annual Meeting Exp	0	4,060	(4,060)	4,721	(4,721)	30
Program Materials	42,768	113,370	(70,602)	148,456	(105,688)	31 -62%
Franchise Fee	213,324	213,324	(0)	204,909	8,415	33
Program Expenses	268,492	344,049	(75,557)	375,337	(106,845)	
Board/Donor Recog & Cultivatio	3,813	460	3,353	3,072	741	34 729%
Campaigns	0	0	0	0	0	35
Special Events Expense	181,348	162,146	19,202	221,513	(40,165)	36 12%
Public Relations	28,002	7,800	20,202	17,490	10,512	37 259%
Uncollectible Accounts	0	0	0	0	0	38
Development Expenses	213,162	170,406	42,756	242,074	(28,912)	25%
Total Expenses	2,399,537	2,556,765	(157,229)	3,005,090	(605,554)	-6%

M Line	Statement of Activities April 2021						Statement of Activities April 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	(167,407)	(31,306)	(136,101)	(148,844)	(18,563)	Surplus before GIK/Non-Cash Items	491,286	35,119	456,167	(23,972)	515,258	1299%
						Gift-In-Kind						
40	302,312	6,000	296,312	0	302,312	Gift-In-Kind Revenue	329,028	128,700	200,328	513,895	(184,867)	40 156%
41	(3,000)	(6,000)	3,000	0	(3,000)	Gift-In-Kind Expenses	(32,129)	(128,700)	96,571	(496,891)	464,762	41 75%
	299,312	0	299,312	0	299,312	Net Gift-in-Kind	296,900	0	296,900	17,005	279,895	
	131,905	(31,306)	163,211	(148,844)	280,749	Surplus before Non-Cash Items	788,186	35,119	753,067	(6,967)	795,153	2144%
42	0	25,000	(25,000)	25,000	(25,000)	Special Projects Contributions	19,299	175,000	(155,701)	294,500	(275,201)	42 -89%
43	(8,098)	(10,294)	2,196	0	(8,098)	Depreciation	(81,043)	(88,718)	7,675	0	(81,043)	43 -9%
44	0	0	0	(7,970)	7,970	Amortization	0	0	0	(79,086)	79,086	44
45	29,533	0	29,533	0	29,533	Unrealized Gain/(Loss) on Inv	145,651	0	145,651	0	145,651	45
46	0	0	0	59,770	(59,770)	Loss on Disposal of Asset	(724)	0	(724)	(43,277)	42,554	46
47	0	0	0	0	0	Loss on Inventory Valuation	0	0	0	0	0	47
	21,435	14,706	6,729	76,800	(55,365)	Non-Cash Items	83,183	86,282	(3,099)	172,137	(88,953)	4%
	153,340	(16,600)	169,940	(72,044)	225,384	Net Surplus (Deficit)	871,369	121,401	749,968	165,169	706,200	-618%

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

Topic	Line Ref	Variance/ Change	Percentage	Explanation (YTD variance or change > 10% and \$10,000)
Cash & Equivalents	SFP 1	(575,614)	-34%	Cash moved to Investments account.
Operating Pledges Receivable	SFP 2	(65,001)	-22%	More pledges paid than new pledges received.
Advances & Other Receivables	SFP 5	31,957	53%	\$31K ERC recievable for April 2021.
Work in Progress	SFP 15	298,812	113%	GIK booked for the remodel of JABT1 and Lobby.
Investments	SFP 16	480,798	44%	Cash moved to Investments account.
Accounts Payable	SFP 23	(19,041)	-29%	Paid invoice for Lobby window wraps.
Individual Giving	SOA 2	50,357	14%	Successful individual gifts campaigns.
Foundation Gifts	SOA 3	24,012	17%	AZ Comm Fnd \$25K, Connie Hillman Family Foundation \$25K.
Special Events Revenue	SOA 6	259,606	45%	BATs (\$26K), JAO \$231K, SMC \$45K, JA Inspire \$22K, 18U18 \$8K.
Other Income	SOA 7	(10,432)	-17%	Interest earnings less than budgeted.
Experiential Education Fees	SOA 9	(66,783)	-100%	No JABT/JAFP.
Payroll Taxes	SOA 11	(46,261)	-50%	Employee Retention Credit (ERC).
Outside Services	SOA 14	(46,597)	-47%	Marketing expenses spent in Public Relations, timing.
Maintenance & Repair	SOA 18	(29,079)	-30%	Building maintenance down due to extended office closure.
Postage	SOA 21	(12,914)	-49%	Marketing expenses, timing.
Travel	SOA 24	(10,247)	-93%	Still restricted due to pandemic.
Program Materials	SOA 31	(70,602)	-62%	No JABT/JAFP and virtual materials.
Special Events Expense	SOA 36	19,202	12%	JAO over \$63K part timing, part due to 2nd event added. BATs under (\$21K), SMC under (\$41K), JAInspire over \$10K. 18 U 18 over \$8K.
Public Relations	SOA 37	20,202	259%	Marketing expenses coded to PR instead of Outside Services.
Special Projects Contributions	SOA 42	(155,701)	-89%	Focusing on Operating Revenues.

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

	Actual Apr-2021	Cash Flow Forecast Apr-2021	Variance	May-2021	Jun-2021	Jul-2021	Aug-2021	Sep-2021	Oct-2021	Nov-2021	Dec-2021	Jan-2022	Feb-2022	Mar-2022	Apr-2022	May-2022
Beginning Cash	2,794,386	2,794,386	-	2,699,570	2,967,900	2,961,106	2,981,106	2,904,116	2,987,466	3,281,850	3,301,850	3,451,850	3,361,850	3,301,850	3,279,350	3,241,850
<u>Cash Receipts</u>																
Operations	235,788	237,000	(1,212)	491,000	291,000	300,000	235,160	281,036	270,000	295,000	425,000	250,000	235,000	300,000	275,000	300,000
ERC	-	-	-	-	-	-	-	39,000	319,384	-	-	-	-	-	-	-
Special Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Receipts	235,788	237,000	(1,212)	491,000	291,000	300,000	235,160	320,036	589,384	295,000	425,000	250,000	235,000	300,000	275,000	300,000
<u>Cash Expenditures</u>																
Operations	313,850	281,283	32,567	222,670	297,794	250,000	297,149	224,186	295,000	275,000	275,000	340,000	295,000	310,000	300,000	300,000
Capital: AC	-	-	-	-	-	-	-	12,500	-	-	-	-	-	12,500	12,500	-
Special Project	16,754	25,000	(8,246)	-	-	30,000	15,000	-	-	-	-	-	-	-	-	-
Total Cash Expenditures	330,604	306,283	24,321	222,670	297,794	280,000	312,149	236,686	295,000	275,000	275,000	340,000	295,000	322,500	312,500	300,000
Ending Cash & Cash Equivalents	2,699,570	2,725,103	(25,533)	2,967,900	2,961,106	2,981,106	2,904,116	2,987,466	3,281,850	3,301,850	3,451,850	3,361,850	3,301,850	3,279,350	3,241,850	3,241,850
Composition of Ending Cash																
From Operations	2,616,313			2,884,643	2,877,849	2,927,849	2,865,860	2,949,210	3,243,594	3,263,594	3,413,594	3,323,594	3,263,594	3,241,094	3,203,594	3,203,594
From Special Project	83,257			83,257	83,257	53,257	38,257	38,257	38,257	38,257	38,257	38,257	38,257	38,257	38,257	38,257
Subtotal	2,699,570			2,967,900	2,961,106	2,981,106	2,904,116	2,987,466	3,281,850	3,301,850	3,451,850	3,361,850	3,301,850	3,279,350	3,241,850	3,241,850
Amount drawn from Foundation	-			-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash & Cash Equiv. incl LOC	2,699,570			2,967,900	2,961,106	2,981,106	2,904,116	2,987,466	3,281,850	3,301,850	3,451,850	3,361,850	3,301,850	3,279,350	3,241,850	3,241,850
Foundation Accounts - Unrestricted***	756,876			756,876	756,876	756,876	756,876	756,876	756,876	756,876	756,876	756,876	756,876	756,876	756,876	756,876
Total Affiliated Cash & Cash Equivalents	3,456,446			3,724,776	3,717,982	3,737,982	3,660,992	3,744,342	4,038,726	4,058,726	4,208,726	4,118,726	4,058,726	4,036,226	3,998,726	3,998,726
JAAZ Investments (cash equivalents)	1,584,866			1,584,866	1,884,866	1,884,866	1,884,866	1,884,866	1,884,866	1,884,866	1,884,866	1,884,866	1,884,866	1,884,866	1,884,866	1,884,866
Foundations	756,876			756,876	756,876	756,876	756,876	756,876	756,876	756,876	756,876	756,876	756,876	756,876	756,876	756,876
JAAZ Cash	1,114,704			1,383,034	1,076,240	1,096,240	1,019,251	1,102,601	1,396,985	1,416,985	1,566,985	1,476,985	1,416,985	1,394,485	1,356,985	1,356,985
Breakdown of JAAZ Cash:																
WF Investment donation account	-			-	-	-	-	-	-	-	-	-	-	-	-	-
Petty Cash	500			500	500	500	500	500	500	500	500	500	500	500	500	500
Investment Acct Cash	135,434			135,434	135,434	135,434	135,434	135,434	135,434	135,434	135,434	135,434	135,434	135,434	135,434	135,434
NBAZ Checking	978,770			1,247,100	940,306	960,306	883,317	966,667	1,261,051	1,281,051	1,431,051	1,341,051	1,281,051	1,258,551	1,221,051	1,221,051
Total Cash	1,114,704			1,383,034	1,076,240	1,096,240	1,019,251	1,102,601	1,396,985	1,416,985	1,566,985	1,476,985	1,416,985	1,394,485	1,356,985	1,356,985