

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 Classroom	51,816	35,744	20,000	26,000	6,000	30%	
K12 Full Program Online Videos			13,500	4,000	(9,500)	-70%	
K12 Online Resources			7,000	7,700	700	10%	
JA SSMC			400	600	200	50%	
JA Inspire Event			5,000	25,000	20,000	400%	
SAZ K12 Students Classroom	8,022	7,227	7,100	8,520	1,420	20%	
<b>Total K12 Student Numbers</b>	<b>59,838</b>	<b>42,971</b>	<b>53,000</b>	<b>71,820</b>	<b>18,820</b>	<b>36%</b>	
JABT	21,324	17,594	-	11,500	11,500		\$15/student fee - October & January discount to \$10 for Title 1 schools
JABT Adventures			7,100	1,000	(6,100)	-86%	no charge
JAFP	3,107	2,865	-	2,000	2,000		\$15/student fee - will discount to \$10 for Title 1 schools if necessary
JAFP Virtual			3,300	600	(2,700)	-82%	no charge
<b>Total Capstone Students</b>	<b>24,431</b>	<b>20,459</b>	<b>10,400</b>	<b>15,100</b>	<b>4,700</b>	<b>45%</b>	
<b>Total Students</b>	<b>84,269</b>	<b>63,430</b>	<b>63,400</b>	<b>86,920</b>	<b>23,520</b>	<b>37%</b>	
	Actuals FY 18-19	Actuals FY 19-20	Forecast FY 20-21	Budget FY 21-22	Change	% Change	Assumptions
<b>Revenues</b>							
Corporate Gifts	1,544,403	1,317,813	1,098,691	1,465,000	366,309	33.34%	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. JA Inspire in this line starting FY 21-22 at \$250K
Individual Giving	313,249	391,694	460,357	545,000	84,643	18.39%	Focus continuing in this area and building on past years efforts.
Foundation Gifts	805,300	212,453	394,012	210,000	(184,012)	-46.70%	Hard to predict when we might come up in their cycles but also are always trying to find new grants. Piper \$201K came in late 20-21.
Government	52,091	38,846	42,870	34,000	(8,870)	-20.69%	
PPP	-	-	426,000	405,029	(20,971)	-4.92%	PPP \$405,029
Amort of LT Op Pledges	(36,905)	5,631	9,785	6,260	(3,525)	-36.02%	Assumes some multi-year pledges, against the existing discounts that need to be amortized.
Special Events Revenue	1,068,320	957,700	1,013,646	1,016,750	3,105	0.31%	JA Inspire moved to Corporate, \$125K in FY 20-21.
Other Income	52,063	65,716	54,847	58,683	3,836	6.99%	
Gain on Investments	5,607	17,004	17,044	-	(17,044)		
Experiential Education Fees	440,088	282,171	-	192,500	192,500		1800 @ \$15 JAFP 8400 @ \$15 - no virtual students
<b>Total Revenues and Gains</b>	<b>4,244,216</b>	<b>3,289,027</b>	<b>3,517,251</b>	<b>3,933,222</b>	<b>415,972</b>	<b>11.83%</b>	
			<b>3,091,251</b>	<b>3,528,193</b>	<b>436,943</b>	<b>Without PPP</b>	
<b>Expenses</b>							
Salaries	1,932,443	2,081,490	1,667,310	2,104,357	437,048	26.21%	Back to full salaries, market increases, hire JA Inspire Director, hire back 4 PT Coordinators and Receptionist, merit 2%. ERC recorded as a negative expense against Payroll Taxes.
Payroll Taxes	136,871	148,803	73,970	(253,370)	(327,339)	-442.53%	
Insurance & Pension	235,155	257,941	240,602	271,233	30,631	12.73%	
<b>Salaries &amp; benefits</b>	<b>2,304,469</b>	<b>2,488,233</b>	<b>1,981,881</b>	<b>2,122,220</b>	<b>140,339</b>	<b>7.08%</b>	
Taxes & Insurance	38,254	36,827	37,743	39,513	1,770	4.69%	
Outside Services	47,548	67,119	72,683	47,012	(25,671)	-35.32%	Moved marketing expenses to PR Line
Administrative Interest	14,144	25,117	17,755	14,909	(2,846)	-16.03%	Based on copier lease amortization schedule.
Lease Expense	26,280	26,315	22,130	22,837	708	3.20%	
Utilities	34,830	29,302	19,862	33,953	14,091	70.94%	Expected to be higher due to office reopening and BizTowns reopening.
Maintenance & Repair	264,610	103,095	81,512	123,572	42,059	51.60%	Increase due to renewed cleaning and other activities that were not needed during pandemic closure.
Supplies	44,292	29,587	13,042	20,745	7,703	59.06%	Expected to be higher due to office reopening and BizTowns reopening.
Dues & Subscriptions	11,235	13,984	14,051	17,897	3,846	27.37%	
Postage	24,888	29,818	15,927	10,858	(5,069)	-31.83%	Moved marketing expenses to PR Line
Telephone	15,120	18,384	18,480	18,732	252	1.36%	
Training	35,379	34,111	9,473	27,750	18,278	192.95%	Assume increase in training opportunities and activity back toward pre-pandemic levels.
Travel	21,445	16,326	1,053	12,160	11,108	1055.20%	Assume increased opportunities and activity back toward pre-pandemic levels.
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	2,049	4,334	2,285	111.52%	Hope to be getting back to more meetings.
Miscellaneous	12,696	30,240	32,056	30,805	(1,251)	-3.90%	
<b>Operating Expenses</b>	<b>632,107</b>	<b>497,891</b>	<b>385,563</b>	<b>438,950</b>	<b>53,388</b>	<b>13.85%</b>	
Board/Donor Recog & Cultivation	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	22,388	97,298	74,910	334.60%	Increase in students & live lessons.
Program & Support Fee	119,978	237,263	266,659	355,760	89,101	33.41%	Tied to previous year revenue.
<b>Program Expenses</b>	<b>415,249</b>	<b>377,691</b>	<b>302,847</b>	<b>472,328</b>	<b>169,481</b>	55.96%	
Board	2,599	3,123	4,073	5,030	957	23.51%	SAZ grant
Campaigns	-	-	-	-	-		
Special Events Expenses	285,394	235,868	251,802	241,301	(10,501)	-4.17%	JA Inspire expenses moved to Outside Services and Program Materials.
Public Relations	7,991	21,508	33,001	209,045	176,044	533.44%	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%	
<b>Development Expenses</b>	<b>306,497</b>	<b>265,988</b>	<b>297,376</b>	<b>463,876</b>	<b>166,500</b>	55.99%	
<b>Total Operating Expenses</b>	<b>3,658,321</b>	<b>3,629,803</b>	<b>2,967,667</b>	<b>3,497,374</b>	<b>529,707</b>	17.85%	
<b>Income before GIK/Non-Cash Items</b>	<b>585,895</b>	<b>(340,776)</b>	<b>549,584</b>	<b>435,848</b>	<b>(113,736)</b>	-20.69%	
			<b>123,584</b>	<b>30,819</b>	(92,765)	Without PPP	
Gift-In-Kind	-	-	-	-	-		
Gift-In-Kind Revenue	514,970	583,586	340,228	170,100	(170,128)	-50.00%	JABT
Gift-In-Kind Expenses	(504,301)	(557,103)	(85,309)	(170,100)	(84,791)	-99.39%	JABT
Net Gift-in-Kind	10,669	26,483	254,920	-	(254,920)		
<b>Income before Non-Cash Items</b>	<b>596,564</b>	<b>(314,292)</b>	<b>804,503</b>	<b>435,848</b>	<b>(368,655)</b>	-45.82%	
<b>Special Projects Contributions</b>	-	297,500	19,299	21,000	1,701	8.82%	
Depreciation	(96,695)	(97,171)	(74,613)	(139,206)	(64,593)	86.57%	See capital budget.
Amortization	-	-	-	-	-		
Unrealized Gain/(Loss) on Inv	9,435	11,360	145,651	-	(145,651)		
Loss on Disposal of Asset	-	-	(724)	-	724		
Loss on Inventory Valuation	-	-	-	-	-		
<b>Special Projects &amp; Non-Cash Items</b>	<b>(87,261)</b>	<b>211,690</b>	<b>89,614</b>	<b>(118,206)</b>	<b>(207,820)</b>	-231.91%	
<b>Net Surplus (Loss)</b>	<b>509,303</b>	<b>(102,603)</b>	<b>894,117</b>	<b>317,642</b>	<b>(576,475)</b>	-64.47%	
			<b>468,117</b>	<b>(87,387)</b>	(555,504)	Without PPP	