

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

	Current Month	Last Month	Change	% Change	SFP Line
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash & Equivalents	\$ 1,341,356	\$ 1,114,704	\$ 226,652	20%	1
Operating Pledges Receivable	\$ 208,754	\$ 224,835	(\$ 16,081)	-7%	2
Allowance for doubtful pledges	(\$ 7,500)	(\$ 7,500)	\$ 0	0%	3
Due (to)/from Foundations	\$ 90	\$ 90	\$ 0	0%	4
Advances & Other Receivables	\$ 156,965	\$ 92,340	\$ 64,625	70%	5
Prepaid Expenses	\$ 65,859	\$ 68,745	(\$ 2,886)	0%	6
Other Assets-Deposits	\$ 0	\$ 0	\$ 0	0%	7
Spec Events GIK Inventory	\$ 4,377	\$ 4,377	\$ 0	0%	7
<b>Total Current Assets</b>	<b>\$ 1,769,902</b>	<b>\$ 1,497,591</b>	<b>\$ 272,310</b>		
<b>Property and Equipment</b>					
Land	\$ 457,700	\$ 457,700	\$ 0	0%	8
Land Improvements	\$ 351,340	\$ 351,340	\$ 0	0%	9
Building	\$ 2,708,301	\$ 2,708,301	\$ 0	0%	10
Sponsor Improvements-JABiztown	\$ 113,464	\$ 113,464	\$ 0	0%	11
Equipment-Original Value	\$ 297,485	\$ 297,485	\$ 0	0%	12
Furniture & Fixtures	\$ 175,568	\$ 175,568	\$ 0	0%	13
Less Accumulated Depreciation	(\$ 2,337,766)	(\$ 2,327,356)	(\$ 10,410)	0%	14
<b>Total Property and Equipment</b>	<b>\$ 1,766,092</b>	<b>\$ 1,776,502</b>	<b>(\$ 10,410)</b>		
<b>Other Assets</b>					
Work in Progress	\$ 562,633	\$ 562,633	\$ 0	0%	15
Investments	\$ 1,698,525	\$ 1,584,866	\$ 113,659	7%	16
Deposit - LT	\$ 5,108	\$ 5,108	\$ 0	0%	17
Cash Surrender Value Life Ins	\$ 28,540	\$ 28,540	\$ 0	0%	18
LT Operating Pledges Receivable	\$ 551,550	\$ 607,450	(\$ 55,900)	-9%	19
Discount on LT Operating Pledg	(\$ 32,062)	(\$ 35,192)	\$ 3,131	-9%	20
LT Capital Pledges Receivable	\$ 0	\$ 0	\$ 0	0%	21
Discount on LT Capital Pledges	\$ 0	\$ 0	\$ 0	0%	22
<b>Total Other Assets</b>	<b>\$ 2,814,295</b>	<b>\$ 2,753,405</b>	<b>\$ 60,890</b>		
<b>Total Assets</b>	<b>\$ 6,350,289</b>	<b>\$ 6,027,498</b>	<b>\$ 322,790</b>		

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

	Current Month	Last Month	Change	% Change	SFP Line
<b>LIABILITIES AND CAPITAL</b>					
<b>Current Liabilities</b>					
Accounts Payable	\$ 124,128	\$ 47,595	\$ 76,533	161%	23
Life Insurance	\$ 0	\$ 0	0	0%	24
Withholding	(\$ 29)	(\$ 38)	9	0%	25
Payroll Suspense	\$ 0	\$ 0	0	0%	26
Scholarships Payable	(\$ 5,358)	(\$ 5,358)	0	0%	17
Accrued Liabilities	\$ 167,931	\$ 164,261	3,670	2%	28
Deferred Revenue	\$ 71,420	\$ 71,420	0	0%	29
Lease Payable-Copier/Pr - Curr	\$ 25,578	\$ 24,900	678	3%	30
<b>Total Current Liabilities</b>	<b>\$ 383,671</b>	<b>\$ 302,781</b>	<b>80,890</b>		
<b>Long-Term Liabilities</b>					
Interest Payable - LT	3,834.32	(2,972.24)	6,806.56	-229%	30
Lease Payable-Copiers/Printers	22,268.65	24,745.05	(2,476.40)	-10%	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>914,577.65</b>	<b>910,247.49</b>	<b>4,330.16</b>		
<b>Total Liabilities</b>	<b>1,298,248.55</b>	<b>1,213,028.39</b>	<b>85,220.16</b>		
<b>Capital</b>					
Fund Balance	3,943,100.53	3,943,100.53	0.00		
Net Surplus (Deficit)	1,108,939.43	871,369.14	237,570.29		
<b>Total Capital</b>	<b>5,052,039.96</b>	<b>4,814,469.67</b>	<b>237,570.29</b>		
<b>Total Liabilities &amp; Capital</b>	<b>\$ 6,350,288.51</b>	<b>6,027,498.06</b>	<b>322,790.45</b>		

M Line	Month				
	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year
1	144,645	110,000	34,645	129,240	15,404
2	40,572	18,000	22,572	33,062	7,510
3	201,000	6,500	194,500	11,500	189,500
4	0	0	0	0	0
5	3,131	(5,000)	8,131	(1,357)	4,488
6	89,979	113,000	(23,021)	13,563	76,416
7	2,472	1,225	1,247	1,374	1,097
8	354	0	354	(6,147)	6,500
9	750	0	750	570	180
	<b>482,902</b>	<b>243,725</b>	<b>239,177</b>	<b>181,807</b>	<b>301,096</b>
10	145,849	190,332	(44,484)	217,817	(71,968)
11	(91,294)	16,644	(107,938)	16,329	(107,623)
12	20,886	24,306	(3,421)	25,237	(4,351)
	<b>75,440</b>	<b>231,283</b>	<b>(155,842)</b>	<b>259,383</b>	<b>(183,943)</b>
13	3,186	3,284	(97)	3,038	149
14	16,729	2,687	14,042	20	16,710
15	8,794	1,689	7,104	1,960	6,833
16	1,853	2,220	(367)	2,144	(291)
17	1,218	3,691	(2,473)	1,242	(24)
18	7,942	9,047	(1,105)	6,125	1,817
19	1,682	1,730	(48)	31	1,650
20	907	940	(33)	1,023	(117)
21	14,671	2,222	12,449	1,224	13,447
22	1,330	1,495	(165)	1,457	(127)
23	2,653	440	2,213	349	2,304
24	131	1,010	(879)	27	104
25	2,312	2,312	0	2,312	0
26	127	420	(293)	59	68
27	2,386	1,650	736	3,549	(1,163)
	<b>65,920</b>	<b>34,837</b>	<b>31,083</b>	<b>24,559</b>	<b>41,361</b>
28	0	0	0	0	0
29	700	1,600	(900)	1,692	(992)
30	0	0	0	0	0
31	44	2,800	(2,756)	7	36
32	26,666	26,666	(0)	16,177	10,489
	<b>27,409</b>	<b>31,066</b>	<b>(3,656)</b>	<b>17,876</b>	<b>9,533</b>
34	894	40	854	4	890
35	0	0	0	0	0
36	72,941	6,709	66,232	10,920	62,021
37	1,300	1,530	(230)	4,016	(2,716)
38	0	1,000	(1,000)	0	0
	<b>75,135</b>	<b>9,279</b>	<b>65,856</b>	<b>14,940</b>	<b>60,195</b>
	<b>243,904</b>	<b>306,464</b>	<b>(62,559)</b>	<b>316,759</b>	<b>(72,855)</b>

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

	Year to Date					SOA Line
	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year	
<b>Revenues</b>						
Corporate Gifts	1,081,336	1,037,461	43,875	1,280,602	(199,266)	1 4%
Individual Giving	455,929	383,000	72,929	388,228	67,702	2 19%
Foundation Gifts	367,512	149,000	218,512	162,453	205,059	3 147%
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	17,415	2,250	15,165	4,329	13,087	5 674%
Special Events	924,585	688,000	236,585	924,924	(339)	6 34%
Other Income	53,469	62,654	(9,185)	62,034	(8,565)	7 -15%
Gain on Investments	17,397	0	17,397	20,532	(3,135)	8
Experiential Education Fees	750	66,783	(66,033)	280,979	(280,229)	9 -99%
<b>Total Revenues and Gains</b>	<b>3,373,725</b>	<b>2,835,610</b>	<b>538,116</b>	<b>3,162,925</b>	<b>210,800</b>	<b>19%</b>
<b>Expenses</b>						
Salaries	1,511,498	1,494,935	16,562	1,859,985	(348,487)	10 1%
Payroll Taxes	(45,819)	108,380	(154,199)	132,238	(178,057)	11 -142%
Insurance & Pension	219,216	230,912	(11,696)	233,981	(14,765)	12 -5%
<b>Salaries &amp; benefits</b>	<b>1,684,895</b>	<b>1,834,227</b>	<b>(149,332)</b>	<b>2,226,204</b>	<b>(541,309)</b>	<b>-8%</b>
Taxes & Insurance	34,028	36,140	(2,111)	33,789	239	13 -6%
Outside Services	69,173	101,728	(32,555)	56,676	12,497	14 -32%
Administrative Interest	22,914	21,029	1,885	22,057	857	15 9%
Lease Expense	20,074	24,905	(4,831)	24,171	(4,097)	16 -19%
Utilities	17,180	25,197	(8,016)	27,242	(10,062)	17 -32%
Maintenance & Repair	74,528	104,713	(30,185)	92,831	(18,303)	18 -29%
Supplies	11,144	18,135	(6,991)	29,873	(18,729)	19 -39%
Dues & Subscriptions	12,312	13,202	(891)	12,662	(350)	20 -7%
Postage	28,137	28,602	(465)	16,667	11,470	21 -2%
Telephone	16,702	16,445	257	16,893	(191)	22 2%
Training	9,386	13,985	(4,600)	32,611	(23,226)	23 -33%
Travel	878	12,005	(11,127)	16,318	(15,440)	24 -93%
Depreciation Leased Equip	25,434	25,434	0	25,434	0	25 0%
Business Mtgs/Meals	1,641	5,895	(4,254)	9,860	(8,219)	26 -72%
Miscellaneous	30,818	26,790	4,028	28,332	2,485	27 15%
<b>Operating Expenses</b>	<b>374,348</b>	<b>474,204</b>	<b>(99,856)</b>	<b>445,417</b>	<b>(71,069)</b>	<b>-21%</b>
Volunteer Recruiting/Recog	0	295	(295)	334	(334)	28
Stipends/Marketing	13,100	14,600	(1,500)	18,608	(5,508)	29 -10%
Scholarship/Annual Meeting Exp	0	4,060	(4,060)	4,721	(4,721)	30
Program Materials	42,812	116,170	(73,358)	148,464	(105,652)	31 -63%
Franchise Fee	239,990	239,990	(0)	221,086	18,904	33
<b>Program Expenses</b>	<b>295,901</b>	<b>375,115</b>	<b>(79,213)</b>	<b>393,213</b>	<b>(97,312)</b>	
Board/Donor Recog & Cultivat	4,707	500	4,207	3,076	1,631	34 841%
Campaigns	0	0	0	0	0	35
Special Events Expense	254,289	168,855	85,434	232,433	21,856	36 51%
Public Relations	29,302	9,330	19,972	21,506	7,796	37 214%
Uncollectible Accounts	0	1,000	(1,000)	0	0	38
<b>Development Expenses</b>	<b>288,297</b>	<b>179,685</b>	<b>108,612</b>	<b>257,015</b>	<b>31,283</b>	<b>60%</b>
<b>Total Expenses</b>	<b>2,643,441</b>	<b>2,863,230</b>	<b>(219,789)</b>	<b>3,321,849</b>	<b>(678,408)</b>	<b>-8%</b>

M Line	Statement of Activities May 2021						Statement of Activities May 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	238,998	(62,739)	301,737	(134,952)	373,950	Surplus before GIK/Non-Cash Items	730,284	(27,621)	757,905	(158,924)	889,208	-2744%
						Gift-In-Kind						
40	0	8,000	(8,000)	250	(250)	Gift-In-Kind Revenue	329,028	136,700	192,328	514,145	(185,117)	40 141%
41	0	(8,000)	8,000	(250)	250	Gift-In-Kind Expenses	(32,129)	(136,700)	104,571	(497,141)	465,012	41 76%
	0	0	0	0	0	Net Gift-in-Kind	296,900	0	296,900	17,005	279,895	
	238,998	(62,739)	301,737	(134,952)	373,950	Surplus before Non-Cash Items	1,027,184	(27,621)	1,054,805	(141,919)	1,169,103	-3819%
42	0	0	0	0	0	Special Projects Contributions	19,299	175,000	(155,701)	294,500	(275,201)	42 -89%
43	(8,098)	(10,290)	2,192	0	(8,098)	Depreciation	(89,141)	(99,008)	9,867	0	(89,141)	43 -10%
44	0	0	0	(7,933)	7,933	Amortization	0	0	0	(87,019)	87,019	44
45	6,670	0	6,670	0	6,670	Unrealized Gain/(Loss) on Inv	152,322	0	152,322	0	152,322	45
46	0	0	0	37,064	(37,064)	Loss on Disposal of Asset	(724)	0	(724)	(6,214)	5,490	46
47	0	0	0	0	0	Loss on Inventory Valuation	0	0	0	0	0	47
	(1,428)	(10,290)	8,863	29,130	(30,558)	Non-Cash Items	81,756	75,992	5,764	201,267	(119,511)	-8%
	237,570	(73,029)	310,599	(105,822)	343,392	Net Surplus (Deficit)	1,108,939	48,371	1,060,568	59,347	1,049,592	-2193%

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

Topic	Line Ref	Variance/ Change	Percentage	Explanation (YTD variance or change > 10% and \$10,000)
Cash & Equivalents	SFP 1	226,652	20%	Grant from Piper, pledge payments received.
Advances & Other Receivables	SFP 5	64,625	70%	\$64.6K ERC recievable for April 2021.
Accounts Payable	SFP 23	76,533	161%	Invoices for GDD and May JAO.
Individual Giving	SOA 2	72,929	19%	Successful individual gifts campaigns.
Foundation Gifts	SOA 3	218,512	147%	Piper Foundation \$201K, Connie Hillman Family Foundation \$25K.
Special Events Revenue	SOA 6	236,585	34%	BAT/Virtual (\$44K), JAO \$246K, SMC \$37K, JA Inspire \$23K, BFB (\$16K).
Experiential Education Fees	SOA 9	(66,033)	-99%	No JABT/JAFP.
Payroll Taxes	SOA 11	(154,199)	-142%	Employee Retention Credit (ERC).
Outside Services	SOA 14	(32,555)	-32%	Marketing expenses spent in Public Relations, timing.
Maintenance & Repair	SOA 18	(30,185)	-29%	Building maintenance down due to extended office closure.
Travel	SOA 24	(11,127)	-93%	Still restricted due to pandemic.
Program Materials	SOA 31	(73,358)	-63%	No JABT/JAFP and virtual materials.
Special Events Expense	SOA 36	85,434	51%	JAO over \$98K, BAT/Virtual under (\$16K), SMC under (\$40K), GDD over \$15K, JAInspire over \$14K. 18 U 18 over \$12K.
Public Relations	SOA 37	19,972	214%	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 May-2021	Cash Flow Forecast May-2021	Variance	Jun-2021	Jul-2021	Aug-2021	Sep-2021	Oct-2021	Nov-2021	Dec-2021	Jan-2022	Feb-2022	Mar-2022	Apr-2022	May-2022	Jun-2022
<b>Beginning Cash</b>	2,699,570	2,794,386	(94,816)	3,039,881	3,074,881	3,075,409	3,095,084	3,042,584	3,147,285	3,306,968	3,516,968	3,426,968	3,396,968	3,504,468	3,541,968	3,641,968
<u>Cash Receipts</u>																
Operations	558,220	237,000	321,220	295,000	250,000	220,000	250,000	275,000	300,000	485,000	250,000	250,000	400,000	350,000	400,000	300,000
ERC	-	-	-	-	30,528	64,675	-	149,701	169,683	-	-	-	-	-	-	-
Special Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Receipts</b>	<b>558,220</b>	<b>237,000</b>	<b>321,220</b>	<b>295,000</b>	<b>280,528</b>	<b>284,675</b>	<b>250,000</b>	<b>424,701</b>	<b>469,683</b>	<b>485,000</b>	<b>250,000</b>	<b>250,000</b>	<b>400,000</b>	<b>350,000</b>	<b>400,000</b>	<b>300,000</b>
<u>Cash Expenditures</u>																
Operations	217,909	281,283	(63,374)	260,000	250,000	250,000	290,000	320,000	310,000	275,000	340,000	280,000	280,000	300,000	300,000	260,000
Capital: AC	-	-	-	-	-	-	12,500	-	-	-	-	-	12,500	12,500	-	-
Special Project	-	25,000	(25,000)	-	30,000	15,000	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Expenditures</b>	<b>217,909</b>	<b>306,283</b>	<b>(88,374)</b>	<b>260,000</b>	<b>280,000</b>	<b>265,000</b>	<b>302,500</b>	<b>320,000</b>	<b>310,000</b>	<b>275,000</b>	<b>340,000</b>	<b>280,000</b>	<b>292,500</b>	<b>312,500</b>	<b>300,000</b>	<b>260,000</b>
<b>Ending Cash &amp; Cash Equivalents</b>	<b>3,039,881</b>	<b>2,725,103</b>	<b>314,778</b>	<b>3,074,881</b>	<b>3,075,409</b>	<b>3,095,084</b>	<b>3,042,584</b>	<b>3,147,285</b>	<b>3,306,968</b>	<b>3,516,968</b>	<b>3,426,968</b>	<b>3,396,968</b>	<b>3,504,468</b>	<b>3,541,968</b>	<b>3,641,968</b>	<b>3,681,968</b>
<b>Composition of Ending Cash</b>																
From Operations	2,956,625			2,991,625	3,022,153	3,056,828	3,004,328	3,109,029	3,268,712	3,478,712	3,388,712	3,358,712	3,466,212	3,503,712	3,603,712	3,643,712
From Special Project	83,257			<b>83,257</b>	<b>53,257</b>	<b>38,257</b>	<b>38,257</b>	<b>38,257</b>	<b>38,257</b>	<b>38,257</b>	<b>38,257</b>	<b>38,257</b>	<b>38,257</b>	<b>38,257</b>	<b>38,257</b>	<b>38,257</b>
<b>Subtotal</b>	<b>3,039,881</b>			<b>3,074,881</b>	<b>3,075,409</b>	<b>3,095,084</b>	<b>3,042,584</b>	<b>3,147,285</b>	<b>3,306,968</b>	<b>3,516,968</b>	<b>3,426,968</b>	<b>3,396,968</b>	<b>3,504,468</b>	<b>3,541,968</b>	<b>3,641,968</b>	<b>3,681,968</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>3,039,881</b>			<b>3,074,881</b>	<b>3,075,409</b>	<b>3,095,084</b>	<b>3,042,584</b>	<b>3,147,285</b>	<b>3,306,968</b>	<b>3,516,968</b>	<b>3,426,968</b>	<b>3,396,968</b>	<b>3,504,468</b>	<b>3,541,968</b>	<b>3,641,968</b>	<b>3,681,968</b>
<b>Foundation Accounts - Unrestricted***</b>	<b>763,660</b>			<b>763,660</b>	<b>763,660</b>	<b>763,660</b>	<b>763,660</b>	<b>763,660</b>	<b>763,660</b>	<b>763,660</b>	<b>763,660</b>	<b>763,660</b>	<b>763,660</b>	<b>763,660</b>	<b>763,660</b>	<b>763,660</b>
<b>Total Affiliated Cash &amp; Cash Equivalents</b>	<b>3,803,541</b>			<b>3,838,541</b>	<b>3,839,069</b>	<b>3,858,744</b>	<b>3,806,244</b>	<b>3,910,945</b>	<b>4,070,628</b>	<b>4,280,628</b>	<b>4,190,628</b>	<b>4,160,628</b>	<b>4,268,128</b>	<b>4,305,628</b>	<b>4,405,628</b>	<b>4,445,628</b>
<b>JAAZ Investments (cash equivalents)</b>	<b>1,698,525</b>			<b>1,698,525</b>	<b>1,998,525</b>	<b>1,998,525</b>	<b>1,998,525</b>	<b>1,998,525</b>	<b>1,998,525</b>	<b>2,498,525</b>	<b>2,498,525</b>	<b>2,498,525</b>	<b>2,498,525</b>	<b>2,498,525</b>	<b>2,498,525</b>	<b>2,498,525</b>
<b>Foundations</b>	<b>763,660</b>			<b>763,660</b>	<b>763,660</b>	<b>763,660</b>	<b>763,660</b>	<b>763,660</b>	<b>763,660</b>	<b>763,660</b>	<b>763,660</b>	<b>763,660</b>	<b>763,660</b>	<b>763,660</b>	<b>763,660</b>	<b>763,660</b>
<b>JAAZ Cash</b>	<b>1,341,356</b>			<b>1,376,356</b>	<b>1,076,884</b>	<b>1,096,559</b>	<b>1,044,059</b>	<b>1,148,760</b>	<b>1,308,443</b>	<b>1,018,443</b>	<b>928,443</b>	<b>898,443</b>	<b>1,005,943</b>	<b>1,043,443</b>	<b>1,143,443</b>	<b>1,183,443</b>
<b>Breakdown of JAAZ Cash:</b>																
WF Investment donation account	-			-	-	-	-	-	-	-	-	-	-	-	-	-
Petty Cash	500			500	500	500	500	500	500	500	500	500	500	500	500	500
Investment Acct Cash	30,568			30,568	30,568	30,568	30,568	30,568	30,568	30,568	30,568	30,568	30,568	30,568	30,568	30,568
<b>NBAZ Checking</b>	<b>1,310,288</b>			<b>1,345,288</b>	<b>1,045,816</b>	<b>1,065,491</b>	<b>1,012,991</b>	<b>1,117,692</b>	<b>1,277,375</b>	<b>987,375</b>	<b>897,375</b>	<b>867,375</b>	<b>974,875</b>	<b>1,012,375</b>	<b>1,112,375</b>	<b>1,152,375</b>
<b>Total Cash</b>	<b>1,341,356</b>			<b>1,376,356</b>	<b>1,076,884</b>	<b>1,096,559</b>	<b>1,044,059</b>	<b>1,148,760</b>	<b>1,308,443</b>	<b>1,018,443</b>	<b>928,443</b>	<b>898,443</b>	<b>1,005,943</b>	<b>1,043,443</b>	<b>1,143,443</b>	<b>1,183,443</b>