

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

	Current Month	Last Month	Change	% Change	SFP Line
ASSETS					
Current Assets					
Cash & Equivalents	\$ 1,521,203.99	1,309,492.70	211,711.29	16%	1
Operating Pledges Receivable	465,138.25	402,979.71	62,158.54	15%	2
Allowance for doubtful pledges	(11,000.00)	(11,000.00)	0.00	0%	3
Due (to)/from Foundations	90.00	90.00	0.00	0%	4
Advances & Other Receivables	343,707.21	424,471.23	(80,764.02)	-19%	5
Prepaid Expenses	56,983.68	77,618.16	(20,634.48)	-27%	6
Other Assets-Deposits	0.00	0.00	0.00	0%	7
Spec Events GIK Inventory	3,000.00	3,000.00	0.00	0%	7
Total Current Assets	2,379,123.13	2,206,651.80	172,471.33		
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	3,324,975.74	3,324,975.74	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	(2,383,962.67)	(2,368,641.49)	(15,321.18)	1%	14
Total Property and Equipment	2,336,570.79	2,351,891.97	(15,321.18)		
Other Assets					
Work in Progress	4,972.00	0.00	4,972.00		15
Investments	1,734,835.31	1,725,548.90	9,286.41	1%	16
Deposit - LT	5,108.26	5,108.26	0.00	0%	17
Cash Surrender Value Life Ins	29,063.56	29,063.56	0.00	0%	18
LT Operating Pledges Receivabl	536,450.00	286,450.00	250,000.00	87%	19
Discount on LT Operating Pledg	(22,124.92)	(22,615.62)	490.70	-2%	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	2,288,304.21	2,023,555.10	264,749.11		
Total Assets	\$ 7,003,998.13	6,582,098.87	421,899.26		

Junior Achievement of Arizona, Inc.
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August 31, 2021

	Current Month	Last Month	Change	% Change	SFP Line
LIABILITIES AND CAPITAL					
Current Liabilities					
Accounts Payable	\$ 34,884.95	22,140.68	12,744.27	58%	23
Life Insurance	0.00	0.00	0.00	0%	24
Withholding	(48.04)	(117.51)	69.47	0%	25
Payroll Suspense	0.00	0.00	0.00	0%	26
Scholarships Payable	122.50	122.50	0.00	0%	17
Accrued Liabilities	217,980.03	187,283.82	30,696.21	16%	28
Deferred Revenue	15,850.00	16,100.00	(250.00)	-2%	29
Lease Payable-Copier/Pr - Curr	27,773.16	27,013.26	759.90	3%	30
Total Current Liabilities	296,562.60	252,542.75	44,019.85		
Long-Term Liabilities					
Interest Payable - LT	3,508.06	4,499.40	(991.34)	-22%	30
Lease Payable-Copiers/Printers	14,464.48	17,132.55	(2,668.07)	-16%	31
Loan Payable - LT	582,529.00	582,529.00	0.00	0%	32
Loan from Foundation - LT	303,445.68	303,445.68	0.00	0%	33
Total Long-Term Liabilities	903,947.22	907,606.63	(3,659.41)		
Total Liabilities	1,200,509.82	1,160,149.38	40,360.44		
Capital					
Fund Balance	5,403,691.53	5,403,691.53	0.00		
Net Surplus (Deficit)	399,796.78	18,257.96	381,538.82		
Total Capital	5,803,488.31	5,421,949.49	381,538.82		
Total Liabilities & Capital	\$ 7,003,998.13	6,582,098.87	421,899.26		

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

M Line	Month					Junior Achievement of AZ Statement of Activities August 2021	Year to Date					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		
1	222,051	155,000	67,051	146,429	75,622	Revenues							
2	42,364	22,000	20,364	15,451	26,913	Corporate Gifts	300,922	215,000	85,922	184,290	116,632	1	40%
3	267,500	35,000	232,500	35,000	232,500	Individual Giving	48,734	44,500	4,234	33,626	15,108	2	10%
4	2,500	405,029	(402,529)	10,000	(7,500)	Foundation Gifts	287,500	55,000	232,500	58,736	228,765	3	423%
	491	900	-	-	-	Government	5,500	426,529	(421,029)	26,452	(20,952)	4	-99%
5	82,815	139,714	(56,899)	993	81,822	PPP	11,238	17,900	(6,662)	-	11,238		
6	2,993	1,300	1,693	146,911	(143,918)	Amort of LT Op Pledges	151,654	170,558	(18,904)	18,325	133,328	5	-11%
7	7,970	-	7,970	1,304	6,666	Special Events	39,147	36,863	2,284	165,353	(126,206)	6	6%
8	14,640	-	14,640	-	14,640	Other Income	7,970	-	7,970	29,290	(21,320)	7	
9	-	-	-	-	-	Gain on Investments	21,105	-	21,105	9	21,096	8	
						Experiential Education Fees	-	-	-	-	-	9	
	643,324	758,943	(115,619)	356,087	286,746	Total Revenues and Gains	873,770	966,350	(92,580)	516,081	357,689		-10%
10	143,119	143,925	(806)	115,480	27,639	Expenses							
11	9,289	(48,622)	57,911	7,391	1,898	Salaries	250,088	287,411	(37,323)	187,813	62,275	10	-13%
12	19,217	21,449	(2,232)	19,592	(375)	Payroll Taxes	16,677	(141,700)	158,377	12,891	3,786	11	-112%
	171,625	116,752	54,873	142,463	29,162	Insurance & Pension	39,128	42,870	(3,741)	34,172	4,957	12	-9%
13	3,292	3,256	36	3,089	203	Salaries & benefits	305,893	188,580	117,313	234,876	71,017		62%
14	11,475	876	10,599	456	11,019	Taxes & Insurance	6,894	6,514	379	6,178	716	13	6%
15	838	1,539	(701)	1,752	(914)	Outside Services	12,254	2,052	10,202	839	11,415	14	497%
16	2,147	1,851	296	1,746	401	Administrative Interest	1,639	2,871	(1,232)	3,542	(1,903)	15	-43%
17	3,382	2,934	448	2,859	523	Lease Expense	4,133	3,822	311	3,599	534	16	8%
18	7,225	8,362	(1,137)	7,688	(463)	Utilities	7,266	5,508	1,758	5,254	2,012	17	32%
19	6,010	855	5,155	1,053	4,957	Maintenance & Repair	18,096	16,044	2,052	13,363	4,733	18	13%
20	653	1,562	(908)	1,137	(484)	Supplies	8,752	3,055	5,697	1,264	7,489	19	186%
21	979	965	14	499	480	Dues & Subscriptions	1,547	3,009	(1,462)	1,721	(174)	20	-49%
22	1,551	1,561	(10)	1,518	33	Postage	1,442	1,930	(488)	999	443	21	-25%
23	228	1,500	(1,272)	-	228	Telephone	3,102	3,122	(20)	3,050	52	22	-1%
24	214	85	129	26	188	Training	455	3,000	(2,545)	45	410	23	-85%
25	2,312	2,312	-	2,312	(0)	Travel	418	170	248	26	392	24	146%
26	631	200	431	260	371	Depreciation Leased Equip	4,624	4,624	-	4,624	(0)	25	0%
27	1,095	1,850	(755)	2,325	(1,231)	Business Mtgs/Meals	1,001	300	701	260	741	26	234%
	42,031	29,708	12,323	26,720	15,311	Miscellaneous	5,523	2,953	2,570	3,773	1,750	27	87%
28	-	-	-	-	-	Operating Expenses	77,145	58,974	18,171	48,536	28,609		31%
29	1,910	1,600	310	1,600	310	Volunteer Recruiting/Recog	-	-	-	-	-	28	
30	-	-	-	-	-	Stipends/Marketing	1,910	3,200	(1,290)	3,200	(1,290)	29	-40%
31	15,802	13,320	2,482	19,389	(3,588)	Scholarship/Annual Meeting Exp	-	-	-	-	-	30	
32	-	-	-	-	-	Program Materials	31,695	49,150	(17,455)	39,119	(7,424)	31	-36%
	17,712	14,920	2,792	20,989	(3,278)	Franchise Fee	-	-	-	-	-	33	
34	5	55	(50)	-	5	Program Expenses	33,605	52,350	(18,745)	42,319	(8,714)		
35	-	-	-	3,309	(3,309)	Board/Donor Recog & Cultivat	5	110	(105)	-	5	34	-96%
36	6,524	3,301	3,223	54	6,469	Campaigns	-	-	-	3,477	(3,477)	35	
37	9,719	4,490	5,229	-	9,719	Special Events Expense	7,850	3,467	4,383	54	7,795	36	126%
38	-	-	-	-	-	Public Relations	27,022	9,180	17,842	-	27,022	37	194%
	16,248	7,846	8,402	3,363	12,885	Uncollectible Accounts	-	-	-	-	-	38	
	247,615	169,226	78,389	193,535	54,080	Development Expenses	34,877	12,757	22,120	3,531	31,345		173%
						Total Expenses	451,520	312,662	138,858	329,262	122,258		44%

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M Line	Statement of Activities					Statement of Activities					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	395,709	589,717	(194,008)	162,552	232,666	Surplus before GIK/Non-Cash Items	422,250	653,689	(231,439)	186,819	235,431	-35%
						Gift-In-Kind						
40	324	10,000	(9,676)	(7,206)	7,530	Gift-In-Kind Revenue	324	60,000	(59,676)	(14,412)	14,736	40 -99%
41	(7,941)	(10,000)	2,059	-	(7,941)	Gift-In-Kind Expenses	(15,557)	(60,000)	44,443	-	(15,557)	41 74%
	(7,617)	-	(7,617)	(7,206)	(410)	Net Gift-in-Kind	(15,233)	-	(15,233)	(14,412)	(821)	
	388,092	589,717	(201,625)	155,346	232,256	Surplus before Non-Cash Items	407,017	653,689	(246,672)	172,406	234,611	-38%
42	-	-	-	-	-	Special Projects Contributions	-	3,000	(3,000)	3,000	(3,000)	42 -100%
43	-	-	-	(8,118)	8,118	Depreciation	(26,023)	(21,693)	(4,330)	(16,257)	(9,766)	43 20%
44	(13,009)	(10,893)	(2,116)	-	(13,009)	Amortization	-	-	-	-	-	44
45	-	-	-	26,758	(26,758)	Unrealized Gain/(Loss) on Inv	18,803	-	18,803	60,718	(41,915)	45
46	6,456	-	6,456	-	6,456	Loss on Disposal of Asset	-	-	-	-	-	46
47	-	-	-	-	-	Loss on Inventory Valuation	-	-	-	-	-	47
	(6,553)	(10,893)	4,340	18,640	(25,193)	Non-Cash Items	(7,220)	(18,693)	11,473	47,461	(54,681)	61%
	381,539	578,824	(197,285)	173,986	207,063	Net Surplus (Deficit)	399,797	634,996	(235,199)	219,868	179,929	37%

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

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

Topic	Line Ref	Variance/ Change	Percentage	Explanation (YTD variance or change > 10% and \$10,000)
Cash & Equivalents	SFP 1	211,711	16%	Strong receipt on pledge balances, including \$95K received of ERC
Operating Pledges Receivable	SFP 2	62,159	15%	Taco Bell, Discover, PNC Bank, Verne Family, net of pledge payments received
Advances & Other Receivables	SFP 5	(80,764)	-19%	ERC payment received
Prepaid Expenses	SFP 6	(20,634)	-27%	Reversal of Year-End program materials inventory
LT Operating Pledges Receivabl	SFP 19	250,000	87%	Hillman Grant
Accounts Payable	SFP 23	12,744	58%	Audit invoice and construction invoice
Accrued Liabilities	SFP 28	30,696	16%	Payroll related, Paycom needs to catch up adjusting for no ERC in 3rd calendar quarter
Corporate Gifts	SOA 1	85,922	40%	Taco Bell \$30K, Discover \$57K
Foundation Gifts	SOA 3	232,500	423%	Hillman Grant
Government	SOA 4	(421,029)	-99%	Have not applied for PPP2 forgiveness yet, timing
Salaries	SOA 10	(37,323)	-13%	Vacancies
Payroll Taxes	SOA 11	158,377	-112%	Will be off all year, will not qualify for 3rd or 4th quarter ERC as we had expected
Outside Services	SOA 14	10,202	497%	Timing, audit expense
Program Materials	SOA 31	(17,455)	-36%	Timing
Public Relations	SOA 37	17,842	194%	Timing

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

	Actual Aug-2021	Cash Flow Forecast Aug-2021	Variance	Sep-2021	Oct-2021	Nov-2021	Dec-2021	Jan-2022	Feb-2022	Mar-2022	Apr-2022	May-2022	Jun-2022	Jul-2022	Aug-2022	Aug-2022
Beginning Cash	3,035,042	3,035,042	-	3,256,039	3,188,539	3,143,539	3,283,240	3,662,923	3,572,923	3,542,923	3,650,423	3,687,923	3,787,923	3,737,923	3,697,923	3,657,923
Cash Receipts																
Operations	418,339	300,000	118,339	250,000	275,000	300,000	485,000	250,000	250,000	400,000	350,000	400,000	250,000	260,000	260,000	315,000
ERC	-	95,203	(95,203)	-	-	149,701	169,683	-	-	-	-	-	-	-	-	-
Special Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Receipts	418,339	395,203	23,136	250,000	275,000	449,701	654,683	250,000	250,000	400,000	350,000	400,000	250,000	260,000	260,000	315,000
Cash Expenditures																
Operations	192,369	250,000	(57,631)	290,000	320,000	310,000	275,000	340,000	280,000	280,000	300,000	300,000	300,000	300,000	300,000	215,000
Capital: AC	-	-	-	12,500	-	-	-	-	-	12,500	12,500	-	-	-	-	-
Special Project	4,972	30,000	(25,028)	15,000	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Expenditures	197,341	280,000	(82,659)	317,500	320,000	310,000	275,000	340,000	280,000	292,500	312,500	300,000	300,000	300,000	300,000	215,000
Ending Cash & Cash Equivalents	3,256,039	3,150,245	105,795	3,188,539	3,143,539	3,283,240	3,662,923	3,572,923	3,542,923	3,650,423	3,687,923	3,787,923	3,737,923	3,697,923	3,657,923	3,757,923
Composition of Ending Cash																
From Operations	3,207,700			3,155,200	3,110,200	3,249,901	3,629,584	3,539,584	3,509,584	3,617,084	3,654,584	3,754,584	3,704,584	3,664,584	3,624,584	3,724,584
From Special Project	48,340			33,340	33,340	33,340	33,340	33,340	33,340	33,340	33,340	33,340	33,340	33,340	33,340	33,340
Subtotal	3,256,039			3,188,539	3,143,539	3,283,240	3,662,923	3,572,923	3,542,923	3,650,423	3,687,923	3,787,923	3,737,923	3,697,923	3,657,923	3,757,923
Amount drawn from Foundation	-			-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash & Cash Equiv. incl LOC	3,256,039			3,188,539	3,143,539	3,283,240	3,662,923	3,572,923	3,542,923	3,650,423	3,687,923	3,787,923	3,737,923	3,697,923	3,657,923	3,757,923
Foundation Accounts - Unrestricted***	757,174			757,174	757,174	757,174	757,174	757,174	757,174	757,174	757,174	757,174	757,174	757,174	757,174	757,174
Total Affiliated Cash & Cash Equivalents	4,013,213			3,945,713	3,900,713	4,040,414	4,420,097	4,330,097	4,300,097	4,407,597	4,445,097	4,545,097	4,495,097	4,455,097	4,415,097	4,515,097
JAAZ Investments (cash equivalents)	1,734,835			2,234,835	2,234,835	2,234,835	2,234,835	2,234,835	2,234,835	2,734,835	2,734,835	2,734,835	2,734,835	2,734,835	2,734,835	2,734,835
Foundations	757,174			757,174	757,174	757,174	757,174	757,174	757,174	757,174	757,174	757,174	757,174	757,174	757,174	757,174
JAAZ Cash	1,521,204			953,704	908,704	1,048,405	1,428,088	1,338,088	1,308,088	915,588	953,088	1,053,088	1,003,088	963,088	923,088	1,023,088
Breakdown of JAAZ Cash:																
WF stock donation account	-			-	-	-	-	-	-	-	-	-	-	-	-	-
Petty Cash	500			500	500	500	500	500	500	500	500	500	500	500	500	500
Investment Acct Cash	35,204			35,204	35,204	35,204	35,204	35,204	35,204	35,204	35,204	35,204	35,204	35,204	35,204	35,204
NBAZ Checking	1,485,500			918,000	873,000	1,012,701	1,392,384	1,302,384	1,272,384	879,884	917,384	1,017,384	967,384	927,384	887,384	987,384
Total Cash	1,521,204			953,704	908,704	1,048,405	1,428,088	1,338,088	1,308,088	915,588	953,088	1,053,088	1,003,088	963,088	923,088	1,023,088

*** Foundation Investments excludes future earnings or losses