

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

	Current Month	Last Month	Change	% Change	SFP Line
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash & Equivalents	\$ 868,762.03	1,028,071.26	(159,309.23)	-15%	1
Operating Pledges Receivable	575,518.41	420,123.74	155,394.67	37%	2
Allowance for doubtful pledges	(9,500.00)	(9,500.00)	0.00	0%	3
Due (to)/from Foundations	137.00	90.00	47.00	52%	4
Advances & Other Receivables	365,499.32	357,107.88	8,391.44	2%	5
Prepaid Expenses	74,239.39	107,758.47	(33,519.08)	-31%	6
Other Assets-Deposits	0.00	0.00	0.00		7
Spec Events GIK Inventory	3,000.00	3,000.00	0.00	0%	8
<b>Total Current Assets</b>	<b>1,877,656.15</b>	<b>1,906,651.35</b>	<b>(28,995.20)</b>		
<b>Property and Equipment</b>					
Land	457,700.00	457,700.00	0.00	0%	9
Land Improvements	351,340.38	351,340.38	0.00	0%	10
Building	3,324,975.74	3,324,975.74	0.00	0%	11
Sponsor Improvements-JABiztown	113,464.17	113,464.17	0.00	0%	12
Equipment-Original Value	297,484.90	297,484.90	0.00	0%	13
Furniture & Fixtures	175,568.27	175,568.27	0.00	0%	14
Less Accumulated Depreciation	(2,414,604.97)	(2,399,283.86)	(15,321.11)	1%	15
<b>Total Property and Equipment</b>	<b>2,305,928.49</b>	<b>2,321,249.60</b>	<b>(15,321.11)</b>		
<b>Other Assets</b>					
Work in Progress	20,372.00	20,372.00	0.00	0%	16
Investments	2,265,135.01	2,227,455.07	37,679.94	2%	17
Deposit - LT	5,108.26	5,108.26	0.00	0%	18
Cash Surrender Value Life Ins	29,276.71	29,063.56	213.15	1%	19
LT Operating Pledges Receivable	473,571.33	536,450.00	(62,878.67)	-12%	20
Discount on LT Operating Pledg	(21,143.51)	(21,634.21)	490.70	-2%	21
LT Capital Pledges Receivable	0.00	0.00	0.00		22
Discount on LT Capital Pledges	0.00	0.00	0.00		23
<b>Total Other Assets</b>	<b>2,772,319.80</b>	<b>2,796,814.68</b>	<b>(24,494.88)</b>		
<b>Total Assets</b>	<b>\$ 6,955,904.44</b>	<b>7,024,715.63</b>	<b>(68,811.19)</b>		

	Current Month	Last Month	Change	% Change	SFP Line
<b>LIABILITIES AND CAPITAL</b>					
<b>Current Liabilities</b>					
Accounts Payable	\$ 78,926.54	65,414.66	13,511.88	21%	24
Life Insurance	(90.50)	0.00	(90.50)		25
Withholding	(19.04)	33.49	(52.53)	-157%	26
Payroll Suspense	0.00	0.00	0.00		27
Scholarships Payable	122.50	122.50	0.00	0%	28
Accrued Liabilities	240,161.42	224,085.93	16,075.49	7%	29
Deferred Revenue	15,100.00	15,350.00	(250.00)	-2%	30
Lease Payable-Copier/Pr - Curr	29,331.78	28,554.43	777.35	3%	31
<b>Total Current Liabilities</b>	<b>363,532.70</b>	<b>333,561.01</b>	<b>29,971.69</b>		
<b>Long-Term Liabilities</b>					
Interest Payable - LT	1,536.68	2,528.02	(991.34)	-39%	32
Lease Payable-Copiers/Printers	8,890.42	11,721.35	(2,830.93)	-24%	33
Loan Payable - LT	580,029.00	580,029.00	0.00	0%	34
Loan from Foundation - LT	303,445.68	303,445.68	0.00	0%	35
<b>Total Long-Term Liabilities</b>	<b>893,901.78</b>	<b>897,724.05</b>	<b>(3,822.27)</b>		
<b>Total Liabilities</b>	<b>1,257,434.48</b>	<b>1,231,285.06</b>	<b>26,149.42</b>		
<b>Capital</b>					
Fund Balance	5,403,660.43	5,403,660.43	0.00		
Net Surplus (Deficit)	294,809.53	389,770.14	(94,960.61)		
<b>Total Capital</b>	<b>5,698,469.96</b>	<b>5,793,430.57</b>	<b>(94,960.61)</b>		
<b>Total Liabilities &amp; Capital</b>	<b>\$ 6,955,904.44</b>	<b>7,024,715.63</b>	<b>(68,811.19)</b>		

M Line	Month				
	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year
1	50,200	50,000	200	29,965	20,235
2	26,025	32,500	(6,475)	18,507	7,519
3	29,400	-	29,400	300	29,100
4	30,000	-	30,000	2,500	27,500
	-	-	-	-	-
5	491	900	(409)	993	(502)
6	232,898	145,950	86,948	142,110	90,788
7	2,637	1,600	1,037	2,570	67
8	1,142	-	1,142	10,897	(9,755)
9	21,165	8,207	12,958	-	21,165
	<b>393,958</b>	<b>239,157</b>	<b>154,801</b>	<b>207,841</b>	<b>186,117</b>
10	330,976	240,315	90,661	188,472	142,504
11	19,768	(123,472)	143,240	12,540	7,228
12	28,967	26,132	2,835	23,548	5,419
	<b>379,711</b>	<b>142,975</b>	<b>236,736</b>	<b>224,560</b>	<b>155,151</b>
13	3,362	3,250	112	3,063	299
14	15,784	939	14,845	4,196	11,588
15	425	1,414	(989)	1,670	(1,245)
16	2,147	1,971	176	1,853	294
17	2,836	4,398	(1,562)	1,865	971
18	7,643	9,111	(1,467)	7,807	(163)
19	1,271	1,355	(84)	61	1,209
20	1,179	1,447	(268)	1,377	(198)
21	2,002	853	1,149	2,023	(21)
22	2,235	1,561	674	1,528	708
23	323	1,650	(1,327)	309	14
24	822	425	397	14	808
25	2,312	2,312	-	2,312	-
26	2,438	230	2,208	-	2,438
27	6,641	1,400	5,241	1,725	4,916
	<b>51,420</b>	<b>32,315</b>	<b>19,105</b>	<b>29,803</b>	<b>21,617</b>
28	65	-	65	-	65
29	1,910	1,600	310	1,600	310
30	1,000	-	1,000	-	1,000
31	9,331	2,200	7,131	7,443	1,888
32	33,778	35,576	(1,798)	26,666	7,113
	<b>46,085</b>	<b>39,376</b>	<b>6,709</b>	<b>35,709</b>	<b>10,376</b>
34	248	105	143	58	190
35	-	-	-	-	-
36	25,415	32,179	(6,764)	21,182	4,234
37	12,400	17,165	(4,765)	-	12,400
38	-	-	-	-	-
	<b>38,063</b>	<b>49,449</b>	<b>(11,386)</b>	<b>21,239</b>	<b>16,824</b>
	<b>515,279</b>	<b>264,115</b>	<b>251,164</b>	<b>311,311</b>	<b>203,968</b>

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

	Year to Date					SOA Line
	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year	
<b>Revenues</b>						
Corporate Gifts	467,868	325,000	142,868	276,489	191,379	1 44%
Individual Giving	94,772	115,000	(20,228)	98,516	(3,744)	2 -18%
Foundation Gifts	326,900	80,000	246,900	84,036	242,865	3 309%
Government	35,500	24,000	11,500	28,952	6,548	4 48%
PPP	-	405,029	(405,029)	-	-	5 -100%
Amort of LT Op Pledges	12,220	19,700	(7,480)	20,310	(8,091)	6 -38%
Special Events	558,176	468,455	89,722	449,753	108,424	7 19%
Other Income	45,222	41,563	3,659	34,686	10,536	8 9%
Gain on Investments	9,420	-	9,420	10,906	(1,486)	
Experiential Education Fees	58,875	16,413	42,462	-	58,875	9 259%
<b>Total Revenues and Gains</b>	<b>1,608,953</b>	<b>1,495,160</b>	<b>113,793</b>	<b>1,003,647</b>	<b>605,306</b>	<b>8%</b>
<b>Expenses</b>						
Salaries	722,206	671,113	51,094	507,264	214,942	10 8%
Payroll Taxes	45,576	(287,918)	333,494	34,036	11,540	11 -116%
Insurance & Pension	86,365	90,417	(4,052)	77,553	8,812	12 -4%
<b>Salaries &amp; benefits</b>	<b>854,147</b>	<b>473,611</b>	<b>380,536</b>	<b>618,853</b>	<b>235,294</b>	<b>80%</b>
Taxes & Insurance	14,651	13,022	1,629	12,329	2,322	13 13%
Outside Services	64,336	14,397	49,939	13,867	50,469	14 347%
Administrative Interest	2,821	5,731	(2,910)	6,869	(4,048)	15 -51%
Lease Expense	8,427	7,758	669	7,328	1,099	16 9%
Utilities	13,153	14,401	(1,248)	9,513	3,639	17 -9%
Maintenance & Repair	34,249	37,944	(3,695)	27,416	6,834	18 -10%
Supplies	14,857	6,865	7,992	3,805	11,051	19 116%
Dues & Subscriptions	3,401	5,902	(2,501)	4,242	(840)	20 -42%
Postage	4,317	3,713	604	3,509	808	21 16%
Telephone	6,888	6,244	644	6,095	793	22 10%
Training	1,006	6,350	(5,344)	3,218	(2,212)	23 -84%
Travel	1,617	880	737	47	1,571	24 84%
Depreciation Leased Equip	9,249	9,249	-	9,249	-	25 0%
Business Mtgs/Meals	4,585	760	3,825	380	4,205	26 503%
Miscellaneous	13,120	7,638	5,482	9,465	3,655	27 72%
<b>Operating Expenses</b>	<b>196,675</b>	<b>140,853</b>	<b>55,822</b>	<b>117,332</b>	<b>79,344</b>	<b>40%</b>
Volunteer Recruiting/Recog	65	-	65	-	65	28
Stipends/Marketing	5,730	6,400	(670)	6,400	(670)	29 -10%
Scholarship/Annual Meeting Exp	1,000	-	1,000	-	1,000	30
Program Materials	48,056	53,630	(5,574)	48,417	(361)	31 -10%
Franchise Fee	67,556	71,152	(3,596)	53,331	14,225	33
<b>Program Expenses</b>	<b>122,408</b>	<b>131,182</b>	<b>(8,774)</b>	<b>108,148</b>	<b>14,259</b>	
Board/Donor Recog & Cultivat	661	270	391	58	603	34 145%
Campaigns	-	-	-	-	-	35
Special Events Expense	36,047	37,295	(1,249)	26,312	9,735	36 -3%
Public Relations	48,822	37,698	11,124	5,143	43,679	37 30%
Uncollectible Accounts	-	-	-	-	-	38
<b>Development Expenses</b>	<b>85,530</b>	<b>75,264</b>	<b>10,266</b>	<b>31,512</b>	<b>54,017</b>	<b>14%</b>
<b>Total Expenses</b>	<b>1,258,760</b>	<b>820,910</b>	<b>437,850</b>	<b>875,846</b>	<b>382,914</b>	<b>53%</b>

M Line	Statement of Activities October 2021						Statement of Activities October 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	(121,321)	(24,958)	(96,363)	(103,470)	(17,852)	Surplus before GIK/Non-Cash Items	350,193	674,250	(324,057)	127,801	222,392	-48%	
						Gift-In-Kind							
40	-	10,000	(10,000)	-	-	Gift-In-Kind Revenue	324	80,000	(79,676)	-	324	40	-100%
41	-	(10,000)	10,000	-	-	Gift-In-Kind Expenses	(15,557)	(80,000)	64,443	(14,412)	(1,145)	41	81%
	-	-	-	-	-	Net Gift-in-Kind	(15,233)	-	(15,233)	(14,412)	(821)		
	(121,321)	(24,958)	(96,363)	(103,470)	(17,852)	Surplus before Non-Cash Items	334,960	674,250	(339,290)	113,389	221,571		-50%
42	-	9,000	(9,000)	8,266	(8,266)	Special Projects Contributions	-	12,000	(12,000)	11,266	(11,266)	42	-100%
43	(13,009)	(11,760)	(1,249)	(8,098)	(4,911)	Depreciation	(52,041)	(45,212)	(6,829)	(32,456)	(19,585)	43	15%
44	-	-	-	-	-	Amortization	-	-	-	-	-	44	
45	39,370	-	39,370	(16,213)	55,583	Unrealized Gain/(Loss) on Inv	11,890	-	11,890	24,032	(12,141)	45	
46	-	-	-	-	-	Loss on Disposal of Asset	-	-	-	(724)	724	46	
47	-	-	-	-	-	Loss on Inventory Valuation	-	-	-	-	-	47	
	26,361	(2,760)	29,120	(16,045)	42,406	Non-Cash Items	(40,151)	(33,212)	(6,938)	2,118	(42,269)		-21%
	(94,961)	(27,718)	(67,243)	(119,515)	24,554	Net Surplus (Deficit)	294,810	641,038	(346,228)	115,507	179,303		54%

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

Topic	Line Ref	Variance/ Change	Percentage	Explanation (YTD variance or change > 10% and \$10,000)
Cash & Equivalents	SFP 1	(159,309)	-15%	Three payrolls in October, JAO expenses.
Operating Pledges Receivable	SFP 2	155,395	37%	New pledges of note 100+ Women Tucson \$29.5K, Desert Tree Farm \$23.4K, City of Chandler \$30K, UA Local 469 \$12.5K, Hillman "earned" revenue moved from Long-Term \$63K.
Prepaid Expenses	SFP 6	(33,519)	-31%	Oct 1 payroll expensed from prepaid last month.
LT Operating Pledges Receivabl	SFP 17	(62,879)	-12%	Moved \$63K to Operating Pledges Receivable for "earned" portion of Hillman Grant.
Accounts Payable	SFP 23	13,512	21%	Invoice for JAO gifts purchased.
Corporate Gifts	SOA 1	142,868	44%	Taco Bell \$53K, Discover \$57K, Aerotek \$25K.
Individual Giving	SOA 2	(20,228)	-18%	Slow start to year and always knew it was a very ambitious goal.
Foundation Gifts	SOA 3	246,900	309%	Hillman grant and 100+Women grant.
Government	SOA 4	11,500	48%	City of Chandler came in higher than expected at \$30K, usually comes in at \$10-\$15K.
PPP	SOA 5	(405,029)	-100%	Have received forgiveness yet for PPP2 (\$405K), application submitted, timing.
Special Events	SOA 7	89,722	19%	JAO is \$41K ahead of budget, part timing. BATs are \$13,193 ahead of budget. Bottles for BizTown is \$9K ahead of budget.
Experiential Education Fees	SOA 19	42,462	259%	JABT & JAFP are getting more students than expected, should be over budget all year.
Payroll Taxes	SOA 11	333,494	-116%	Will be off all year, will not qualify for 3rd or 4th quarter ERC as we had expected. ERC for July - Oct was budgeted at \$278K, if we had not planned on ERC, payroll taxes through Oct would have been budgeted at \$41K.
Outside Services	SOA 14	49,939	347%	Direct hire fee \$28K. vFairs for JA Inspire deposit of \$9K, timing, was budgeted in Dec. for full amount. Fundraising Consultant paid for by Hillman Foundation and not budgeted \$2K.
Public Relations	SOA 37	11,124	30%	Goodwill donating \$3,800/month restricted to PR, will be over budget all year.

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

Add \$225,000 quarterly for GEER grant through Sep 2024

	Actual Oct-2021	Cash Flow Forecast Oct-2021	Variance	Nov-2021	Dec-2021	Jan-2022	Feb-2022	Mar-2022	Apr-2022	May-2022	Jun-2022	Jul-2022	Aug-2022	Sep-2022	Oct-2022	Nov-2022
<b>Beginning Cash</b>	3,255,526	3,035,042	220,485	3,133,897	3,123,897	3,308,897	3,793,897	3,848,897	3,936,397	4,423,897	4,673,598	4,793,281	5,203,281	5,163,281	5,173,281	5,308,281
<u>Cash Receipts</u>																
Operations	368,759	275,000	93,759	300,000	485,000	825,000	330,000	400,000	800,000	400,000	250,000	710,000	260,000	315,000	540,000	350,000
ERC	-	-	-	-	-	-	-	-	-	149,701	169,683	-	-	-	-	-
Special Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Receipts</b>	<b>368,759</b>	<b>275,000</b>	<b>93,759</b>	<b>300,000</b>	<b>485,000</b>	<b>825,000</b>	<b>330,000</b>	<b>400,000</b>	<b>800,000</b>	<b>549,701</b>	<b>419,683</b>	<b>710,000</b>	<b>260,000</b>	<b>315,000</b>	<b>540,000</b>	<b>350,000</b>
<u>Cash Expenditures</u>																
Operations	490,388	320,000	170,388	310,000	300,000	340,000	275,000	300,000	300,000	300,000	300,000	300,000	300,000	305,000	405,000	325,000
Capital: AC	-	-	-	-	-	-	-	12,500	12,500	-	-	-	-	-	-	-
Special Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Expenditures</b>	<b>490,388</b>	<b>320,000</b>	<b>170,388</b>	<b>310,000</b>	<b>300,000</b>	<b>340,000</b>	<b>275,000</b>	<b>312,500</b>	<b>312,500</b>	<b>300,000</b>	<b>300,000</b>	<b>300,000</b>	<b>300,000</b>	<b>305,000</b>	<b>405,000</b>	<b>325,000</b>
<b>Ending Cash &amp; Cash Equivalents</b>	<b>3,133,897</b>	<b>2,990,042</b>	<b>143,855</b>	<b>3,123,897</b>	<b>3,308,897</b>	<b>3,793,897</b>	<b>3,848,897</b>	<b>3,936,397</b>	<b>4,423,897</b>	<b>4,673,598</b>	<b>4,793,281</b>	<b>5,203,281</b>	<b>5,163,281</b>	<b>5,173,281</b>	<b>5,308,281</b>	<b>5,333,281</b>
<b>Composition of Ending Cash</b>																
From Operations	3,100,957			3,090,957	3,275,957	3,760,957	3,815,957	3,903,457	4,390,957	4,640,658	4,760,341	5,170,341	5,130,341	5,140,341	5,275,341	5,300,341
From Special Project	32,940			<b>32,940</b>	<b>32,940</b>	<b>32,940</b>	<b>32,940</b>	<b>32,940</b>	<b>32,940</b>	<b>32,940</b>	<b>32,940</b>	<b>32,940</b>	<b>32,940</b>	<b>32,940</b>	<b>32,940</b>	<b>32,940</b>
<b>Subtotal</b>	<b>3,133,897</b>			<b>3,123,897</b>	<b>3,308,897</b>	<b>3,793,897</b>	<b>3,848,897</b>	<b>3,936,397</b>	<b>4,423,897</b>	<b>4,673,598</b>	<b>4,793,281</b>	<b>5,203,281</b>	<b>5,163,281</b>	<b>5,173,281</b>	<b>5,308,281</b>	<b>5,333,281</b>
Amount drawn from Foundation	-			-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Ending Cash &amp; Cash Equiv. incl LOC</b>	<b>3,133,897</b>			<b>3,123,897</b>	<b>3,308,897</b>	<b>3,793,897</b>	<b>3,848,897</b>	<b>3,936,397</b>	<b>4,423,897</b>	<b>4,673,598</b>	<b>4,793,281</b>	<b>5,203,281</b>	<b>5,163,281</b>	<b>5,173,281</b>	<b>5,308,281</b>	<b>5,333,281</b>
Foundation Accounts - Unrestricted***	755,437			755,437	755,437	755,437	755,437	755,437	755,437	755,437	755,437	755,437	755,437	755,437	755,437	755,437
<b>Total Affiliated Cash &amp; Cash Equivalents</b>	<b>3,889,334</b>			<b>3,879,334</b>	<b>4,064,334</b>	<b>4,549,334</b>	<b>4,604,334</b>	<b>4,691,834</b>	<b>5,179,334</b>	<b>5,429,035</b>	<b>5,548,718</b>	<b>5,958,718</b>	<b>5,918,718</b>	<b>5,928,718</b>	<b>6,063,718</b>	<b>6,088,718</b>
<b>JAAZ Investments (cash equivalents)</b>	<b>2,224,940</b>			<b>2,224,940</b>	<b>2,224,940</b>	<b>2,224,940</b>	<b>2,224,940</b>	<b>2,724,940</b>	<b>2,724,940</b>	<b>3,224,940</b>	<b>3,224,940</b>	<b>3,224,940</b>	<b>3,224,940</b>	<b>3,224,940</b>	<b>3,224,940</b>	<b>3,724,940</b>
Foundations	755,437			755,437	755,437	755,437	755,437	755,437	755,437	755,437	755,437	755,437	755,437	755,437	755,437	755,437
<b>JAAZ Cash</b>	<b>908,957</b>			<b>898,957</b>	<b>1,083,957</b>	<b>1,568,957</b>	<b>1,623,957</b>	<b>1,211,457</b>	<b>1,698,957</b>	<b>1,448,658</b>	<b>1,568,341</b>	<b>1,978,341</b>	<b>1,938,341</b>	<b>1,948,341</b>	<b>2,083,341</b>	<b>1,608,341</b>
<b>Breakdown of JAAZ Cash:</b>																
WF stock donation account	-			-	-	-	-	-	-	-	-	-	-	-	-	-
Petty Cash	500			500	500	500	500	500	500	500	500	500	500	500	500	500
Investment Acct Cash	40,195			40,195	40,195	40,195	40,195	40,195	40,195	40,195	40,195	40,195	40,195	40,195	40,195	40,195
NBAZ Checking	868,262			858,262	1,043,262	1,528,262	1,583,262	1,170,762	1,658,262	1,407,963	1,527,646	1,937,646	1,897,646	1,907,646	2,042,646	1,567,646
<b>Total Cash</b>	<b>908,957</b>			<b>898,957</b>	<b>1,083,957</b>	<b>1,568,957</b>	<b>1,623,957</b>	<b>1,211,457</b>	<b>1,698,957</b>	<b>1,448,658</b>	<b>1,568,341</b>	<b>1,978,341</b>	<b>1,938,341</b>	<b>1,948,341</b>	<b>2,083,341</b>	<b>1,608,341</b>

\*\*\* Foundation Investments excludes future earnings or losses