

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

	Current Month	Last Month	Change	% Change	SFP Line
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash & Equivalents	\$ 1,586,837.67	889,322.26	697,515.41	78%	1
Operating Pledges Receivable	492,991.24	636,915.33	(143,924.09)	-23%	2
Allowance for doubtful pledges	(9,500.00)	(9,500.00)	0.00	0%	3
Due (to)/from Foundations	137.00	137.00	0.00	0%	4
Advances & Other Receivables	377,621.79	358,752.47	18,869.32	5%	5
Prepaid Expenses	60,334.44	71,083.64	(10,749.20)	-15%	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>2,511,422.14</b>	<b>1,949,710.70</b>	<b>561,711.44</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	(2,445,066.76)	(2,429,926.14)	(15,140.62)	1%	15
<b>Total Property and Equipment</b>	<b>2,275,466.70</b>	<b>2,290,607.32</b>	<b>(15,140.62)</b>		
<b>Other Assets</b>					
Work in Progress	20,372.00	20,372.00	0.00	0%	16
Investments	2,288,161.81	2,238,005.84	50,155.97	2%	17
Deposit - LT	5,108.26	5,108.26	0.00	0%	18
Cash Surrender Value Life Ins	29,395.14	29,276.71	118.43	0%	19
LT Operating Pledges Receivable	372,950.00	544,182.41	(171,232.41)	-31%	20
Discount on LT Operating Pledg	(20,589.95)	(21,100.33)	510.38	-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>2,695,397.26</b>	<b>2,815,844.89</b>	<b>(120,447.63)</b>		
<b>Total Assets</b>	<b>\$ 7,482,286.10</b>	<b>7,056,162.91</b>	<b>426,123.19</b>		

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

	Current Month	Last Month	Change	% Change	SFP Line
<b>LIABILITIES AND CAPITAL</b>					
<b>Current Liabilities</b>					
Accounts Payable	\$ 79,502.91	49,001.31	30,501.60	62%	24
Life Insurance	(90.50)	(90.50)	0.00		25
Withholding	(12.76)	(40.50)	27.74	-68%	26
Payroll Suspense	0.00	0.00	0.00		27
Scholarships Payable	122.50	122.50	0.00	0%	28
Accrued Liabilities	389,853.34	298,575.94	91,277.40	31%	29
Deferred Revenue	14,600.00	14,600.00	0.00	0%	30
Lease Payable-Copier/Pr - Curr	30,977.88	30,156.91	820.97	3%	31
<b>Total Current Liabilities</b>	<b>514,953.37</b>	<b>392,325.66</b>	<b>122,627.71</b>		
<b>Long-Term Liabilities</b>					
Interest Payable - LT	(434.70)	556.64	(991.34)	-178%	32
Lease Payable-Copiers/Printers	3,003.55	5,990.49	(2,986.94)	-50%	33
Loan Payable - LT	577,529.00	580,029.00	(2,500.00)	0%	34
Loan from Foundation - LT	303,445.68	303,445.68	0.00	0%	35
<b>Total Long-Term Liabilities</b>	<b>883,543.53</b>	<b>890,021.81</b>	<b>(6,478.28)</b>		
<b>Total Liabilities</b>	<b>1,398,496.90</b>	<b>1,282,347.47</b>	<b>116,149.43</b>		
<b>Capital</b>					
Fund Balance	5,403,660.43	5,403,660.43	0.00		
Net Surplus (Deficit)	680,128.77	370,155.01	309,973.76		
<b>Total Capital</b>	<b>6,083,789.20</b>	<b>5,773,815.44</b>	<b>309,973.76</b>		
<b>Total Liabilities &amp; Capital</b>	<b>\$ 7,482,286.10</b>	<b>7,056,162.91</b>	<b>426,123.19</b>		

M Line	Month				
	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year
1	223,487	136,500	86,987	125,691	97,796
2	219,115	170,000	49,115	143,367	75,749
3	142,500	10,000	132,500	35,226	107,274
4	-	-	-	426,380	(426,380)
5	510	900	(390)	692	(182)
6	70,903	83,537	(12,634)	90,561	(19,658)
7	28,727	5,700	23,027	10,861	17,866
8	(19)	-	(19)	-	(19)
9	25,065	24,055	1,010	-	25,065
	<b>710,288</b>	<b>430,692</b>	<b>279,596</b>	<b>832,778</b>	<b>(122,490)</b>
10	149,719	161,204	(11,485)	122,569	27,151
11	9,005	(8,903)	17,908	7,371	1,634
12	20,826	20,381	445	18,377	2,449
	<b>179,550</b>	<b>172,682</b>	<b>6,868</b>	<b>148,317</b>	<b>31,233</b>
13	3,519	3,255	263	3,063	456
14	5,815	25,806	(19,991)	8,200	(2,385)
15	606	1,294	(688)	3,209	(2,604)
16	2,147	1,851	296	1,746	401
17	1,700	1,883	(183)	1,040	660
18	13,826	9,749	4,077	6,120	7,706
19	1,247	1,855	(608)	1,631	(384)
20	1,192	1,487	(295)	1,293	(101)
21	7,130	1,000	6,130	2,861	4,269
22	1,773	1,561	212	1,525	248
23	-	800	(800)	-	-
24	389	400	(11)	21	368
25	2,312	2,312	-	2,312	(0)
26	353	230	123	245	108
27	3,940	7,390	(3,450)	7,288	(3,347)
	<b>45,948</b>	<b>60,872</b>	<b>(14,924)</b>	<b>40,553</b>	<b>5,395</b>
28	43	-	43	-	43
29	1,910	1,600	310	1,600	310
30	-	-	-	-	-
31	9,309	1,982	7,328	15	9,295
32	33,778	35,576	(1,798)	26,666	7,113
	<b>45,041</b>	<b>39,158</b>	<b>5,883</b>	<b>28,280</b>	<b>16,761</b>
34	3,333	755	2,578	705	2,628
35	-	-	-	-	-
36	121,715	79,445	42,269	79,540	42,175
37	18,763	16,142	2,621	11,681	7,082
38	-	-	-	-	-
	<b>143,810</b>	<b>96,342</b>	<b>47,468</b>	<b>91,926</b>	<b>51,884</b>
	<b>414,349</b>	<b>369,054</b>	<b>45,295</b>	<b>309,075</b>	<b>105,273</b>

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

Revenues	
Corporate Gifts	795,196
Individual Giving	353,052
Foundation Gifts	604,400
Government	54,508
PPP	-
Amort of LT Op Pledges	12,773
Special Events	694,782
Other Income	77,419
Gain on Investments	9,422
Experiential Education Fees	103,335
<b>Total Revenues and Gains</b>	<b>2,704,886</b>
Expenses	
Salaries	1,016,736
Payroll Taxes	63,310
Insurance & Pension	127,817
<b>Salaries &amp; benefits</b>	<b>1,207,864</b>
Taxes & Insurance	21,531
Outside Services	74,829
Administrative Interest	4,372
Lease Expense	12,721
Utilities	16,852
Maintenance & Repair	54,830
Supplies	17,729
Dues & Subscriptions	5,337
Postage	12,227
Telephone	9,971
Training	1,016
Travel	2,467
Depreciation Leased Equip	13,873
Business Mtgs/Meals	5,093
Miscellaneous	18,045
<b>Operating Expenses</b>	<b>270,892</b>
Volunteer Recruiting/Recog	108
Stipends/Marketing	9,550
Scholarship/Annual Meeting Exp	3,147
Program Materials	64,405
Franchise Fee	135,113
<b>Program Expenses</b>	<b>212,323</b>
Board/Donor Recog & Cultivatio	3,994
Campaigns	-
Special Events Expense	167,190
Public Relations	77,613
Uncollectible Accounts	-
<b>Development Expenses</b>	<b>248,797</b>
<b>Total Expenses</b>	<b>1,939,875</b>

Year to Date					SOA Line	
Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year		
795,196	521,500	273,696	461,198	333,998	1	52%
353,052	329,000	24,052	271,304	81,748	2	7%
604,400	105,000	499,400	125,012	479,388	3	476%
54,508	24,000	30,508	455,332	(400,824)	4	127%
-	405,029	(405,029)	-	-	5	-100%
12,773	21,500	(8,727)	21,995	(9,222)	6	-41%
694,782	604,674	90,107	598,852	95,929	7	15%
77,419	48,663	28,756	46,828	30,591	8	59%
9,422	-	9,422	16,967	(7,545)	9	71%
103,335	60,585	42,750	-	103,335	9	71%
<b>2,704,886</b>	<b>2,119,951</b>	<b>584,935</b>	<b>1,997,488</b>	<b>707,398</b>		<b>28%</b>
1,016,736	994,206	22,530	753,104	263,632	10	2%
63,310	(336,708)	400,018	48,964	14,346	11	-119%
127,817	132,635	(4,817)	114,759	13,059	12	-4%
<b>1,207,864</b>	<b>790,133</b>	<b>417,731</b>	<b>916,827</b>	<b>291,036</b>		<b>53%</b>
21,531	19,527	2,004	18,455	3,077	13	10%
74,829	41,384	33,445	28,934	45,894	14	81%
4,372	8,359	(3,987)	11,655	(7,283)	15	-48%
12,721	11,460	1,261	10,821	1,900	16	11%
16,852	19,066	(2,214)	11,865	4,987	17	-12%
54,830	57,432	(2,602)	39,703	15,127	18	-5%
17,729	10,225	7,504	8,048	9,681	19	73%
5,337	9,025	(3,688)	6,624	(1,286)	20	-41%
12,227	5,628	6,599	7,941	4,286	21	117%
9,971	9,366	605	9,146	824	22	6%
1,016	8,450	(7,434)	3,968	(2,952)	23	-88%
2,467	2,330	137	93	2,374	24	6%
13,873	13,873	-	13,873	(0)	25	0%
5,093	1,254	3,839	756	4,338	26	306%
18,045	18,143	(98)	20,409	(2,365)	27	-1%
<b>270,892</b>	<b>235,522</b>	<b>35,370</b>	<b>192,289</b>	<b>78,603</b>		<b>15%</b>
108	-	108	-	108	28	
9,550	9,600	(50)	9,600	(50)	29	-1%
3,147	-	3,147	-	3,147	30	
64,405	57,602	6,803	48,436	15,969	31	12%
135,113	142,304	(7,191)	106,662	28,451	33	
<b>212,323</b>	<b>209,506</b>	<b>2,817</b>	<b>164,698</b>	<b>47,624</b>		
3,994	1,575	2,419	1,228	2,766	34	154%
-	-	-	-	-	35	
167,190	124,857	42,333	113,002	54,189	36	34%
77,613	65,355	12,257	17,296	60,317	37	19%
-	-	-	-	-	38	
<b>248,797</b>	<b>191,787</b>	<b>57,009</b>	<b>131,525</b>	<b>117,271</b>		<b>30%</b>
<b>1,939,875</b>	<b>1,426,947</b>	<b>512,928</b>	<b>1,405,340</b>	<b>534,535</b>		<b>36%</b>

M Line						Statement of Activities December 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	295,939	61,638	234,301	523,702	(227,763)	<b>Surplus before GIK/Non-Cash Items</b>	765,011	693,004	72,007	592,147	172,864	10%
						<b>Gift-In-Kind</b>						
40	4,581	10,700	(6,119)	(769)	5,350	Gift-In-Kind Revenue	4,905	100,700	(95,795)	769	4,136	40 -95%
41	(4,581)	(10,700)	6,119	-	(4,581)	Gift-In-Kind Expenses	(20,138)	(100,700)	80,562	(15,181)	(4,957)	41 80%
	-	-	-	(769)	769	<b>Net Gift-in-Kind</b>	(15,233)	-	(15,233)	(14,412)	(821)	
	295,939	61,638	234,301	522,933	(226,994)	<b>Surplus before Non-Cash Items</b>	749,778	693,004	56,774	577,735	172,043	8%
42	-	3,000	(3,000)	700	(700)	Special Projects Contributions	-	21,000	(21,000)	-	-	42 -100%
43	(12,828)	(11,663)	(1,166)	(8,098)	(4,731)	Depreciation	(77,878)	(68,718)	(9,160)	(48,652)	(29,227)	43 13%
44	-	-	-	-	-	Amortization	-	-	-	-	-	44
45	21,863	-	21,863	21,563	300	Unrealized Gain/(Loss) on Inv	3,229	-	3,229	99,477	(96,247)	45
46	-	-	-	-	-	Loss on Disposal of Asset	-	-	-	(724)	724	46
47	-	-	-	-	-	Loss on Inventory Valuation	-	-	-	-	-	47
	9,035	(8,663)	17,697	14,165	(5,130)	<b>Non-Cash Items</b>	(74,649)	(47,718)	(26,931)	50,101	(124,750)	-56%
	304,974	52,975	251,998	537,099	(232,125)	<b>Net Surplus (Deficit)</b>	675,129	645,286	29,843	627,836	47,292	-5%

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

Topic	Line Ref	Variance/ Change	Percentage	Explanation (YTD variance or change > 10% and \$10,000)
Cash & Equivalents	SFP 1	697,515	78%	Received Hillman \$275K, Marley Foundation \$100K, TEP\$80K, 100+Women \$29.4K, SRP \$25K, Rizing Tide Foundation \$18K, Various Individual totaling \$220K.
Operating Pledges Receivable	SFP 2	(143,924)	-23%	Pledge payments received greater than new pledges.
Prepaid Expenses	SFP 6	(10,749)	-15%	Bulk postage used and Event deposits used.
LT Operating Pledges Receivabl	SFP 17	(171,232)	-31%	Hillman pledge paid.
Accounts Payable	SFP 23	30,502	62%	JAUSA invoices, timing.
Accrued Liabilities	SFP 29	91,277	31%	JAO liabilities for entry fees and prizes.
Corporate Gifts	SOA 1	273,696	52%	TEP \$80K, Taco Bell \$53K, Discover \$57K, VSUW \$50K, Aerotek \$25K.
Foundation Gifts	SOA 3	499,400	476%	Hillman \$225K, Piper \$125K, Marley \$100K
Government	SOA 4	30,508	127%	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	90,107	15%	JAO is \$40K ahead of budget. 18 Under 18 is \$24K ahead of budget. BATs are \$16K ahead of budget. Bottles for BizTown is \$18K ahead of budget.
Experiential Education Fees	SOA 19	42,750	71%	JABT & JAFP are getting more students than expected, should be over budget all year.
Payroll Taxes	SOA 11	400,018	-119%	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	33,445	81%	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 per month.
Special Events Expense	SOA 36	42,333	34%	JAO is 55K over budget, more highly attended than anticipated, goes with revenue overage.
Public Relations	SOA 37	12,257	19%	Goodwill funding an additional marketing with a donation of \$49K, will be over 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 Dec-2021	Cash Flow Forecast Dec-2021	Variance	Jan-2022	Feb-2022	Mar-2022	Apr-2022	May-2022	Jun-2022	Jul-2022	Aug-2022	Sep-2022	Oct-2022	Nov-2022	Dec-2022	Jan-2023
<b>Beginning Cash</b>	3,127,328	3,035,042	92,286	3,874,999	4,029,999	4,024,999	4,772,200	4,994,383	5,335,383	5,255,383	5,340,383	5,650,383	5,660,383	5,795,383	6,060,383	6,205,383
<b>Cash Receipts</b>																
Operations	1,034,685	275,000	759,685	495,000	330,000	930,000	450,000	750,000	250,000	360,000	610,000	315,000	540,000	640,000	450,000	400,000
ERC	-	-	-	-	-	149,701	169,683	-	-	-	-	-	-	-	-	-
Special Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Receipts</b>	<b>1,034,685</b>	<b>275,000</b>	<b>759,685</b>	<b>495,000</b>	<b>330,000</b>	<b>1,079,701</b>	<b>619,683</b>	<b>750,000</b>	<b>250,000</b>	<b>360,000</b>	<b>610,000</b>	<b>315,000</b>	<b>540,000</b>	<b>640,000</b>	<b>450,000</b>	<b>400,000</b>
<b>Cash Expenditures</b>																
Operations	287,014	320,000	(32,986)	340,000	335,000	320,000	385,000	409,000	330,000	275,000	300,000	305,000	405,000	375,000	305,000	325,000
Capital: AC	-	-	-	-	-	12,500	12,500	-	-	-	-	-	-	-	-	-
Special Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Expenditures</b>	<b>287,014</b>	<b>320,000</b>	<b>(32,986)</b>	<b>340,000</b>	<b>335,000</b>	<b>332,500</b>	<b>397,500</b>	<b>409,000</b>	<b>330,000</b>	<b>275,000</b>	<b>300,000</b>	<b>305,000</b>	<b>405,000</b>	<b>375,000</b>	<b>305,000</b>	<b>325,000</b>
<b>Ending Cash &amp; Cash Equivalents</b>	<b>3,874,999</b>	<b>2,990,042</b>	<b>884,958</b>	<b>4,029,999</b>	<b>4,024,999</b>	<b>4,772,200</b>	<b>4,994,383</b>	<b>5,335,383</b>	<b>5,255,383</b>	<b>5,340,383</b>	<b>5,650,383</b>	<b>5,660,383</b>	<b>5,795,383</b>	<b>6,060,383</b>	<b>6,205,383</b>	<b>6,280,383</b>
<b>Composition of Ending Cash</b>																
From Operations	3,842,060			3,997,060	3,992,060	4,739,261	4,961,444	5,302,444	5,222,444	5,307,444	5,617,444	5,627,444	5,762,444	6,027,444	6,172,444	6,247,444
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>3,874,999</b>			<b>4,029,999</b>	<b>4,024,999</b>	<b>4,772,200</b>	<b>4,994,383</b>	<b>5,335,383</b>	<b>5,255,383</b>	<b>5,340,383</b>	<b>5,650,383</b>	<b>5,660,383</b>	<b>5,795,383</b>	<b>6,060,383</b>	<b>6,205,383</b>	<b>6,280,383</b>
Amount drawn from Foundation	-			-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Ending Cash &amp; Cash Equiv. incl LOC</b>	<b>3,874,999</b>			<b>4,029,999</b>	<b>4,024,999</b>	<b>4,772,200</b>	<b>4,994,383</b>	<b>5,335,383</b>	<b>5,255,383</b>	<b>5,340,383</b>	<b>5,650,383</b>	<b>5,660,383</b>	<b>5,795,383</b>	<b>6,060,383</b>	<b>6,205,383</b>	<b>6,280,383</b>
Foundation Accounts - Unrestricted***	754,894			754,894	754,894	754,894	754,894	754,894	754,894	754,894	754,894	754,894	754,894	754,894	754,894	754,894
<b>Total Affiliated Cash &amp; Cash Equivalents</b>	<b>4,629,893</b>			<b>4,784,893</b>	<b>4,779,893</b>	<b>5,527,094</b>	<b>5,749,277</b>	<b>6,090,277</b>	<b>6,010,277</b>	<b>6,095,277</b>	<b>6,405,277</b>	<b>6,415,277</b>	<b>6,550,277</b>	<b>6,815,277</b>	<b>6,960,277</b>	<b>7,035,277</b>
<b>JAAZ Investments (cash equivalents)</b>	<b>2,251,515</b>			<b>2,751,515</b>	<b>2,751,515</b>	<b>3,501,515</b>	<b>3,501,515</b>	<b>4,251,515</b>	<b>4,251,515</b>	<b>4,251,515</b>	<b>4,251,515</b>	<b>4,251,515</b>	<b>4,751,515</b>	<b>4,751,515</b>	<b>4,751,515</b>	<b>5,251,515</b>
Foundations	754,894			754,894	754,894	754,894	754,894	754,894	754,894	754,894	754,894	754,894	754,894	754,894	754,894	754,894
<b>JAAZ Cash</b>	<b>1,623,485</b>			<b>1,278,485</b>	<b>1,273,485</b>	<b>1,270,686</b>	<b>1,492,869</b>	<b>1,083,869</b>	<b>1,003,869</b>	<b>1,088,869</b>	<b>1,398,869</b>	<b>1,408,869</b>	<b>1,043,869</b>	<b>1,308,869</b>	<b>1,453,869</b>	<b>1,028,869</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	36,647			36,647	36,647	36,647	36,647	36,647	36,647	36,647	36,647	36,647	36,647	36,647	36,647	36,647
NBAZ Checking	<b>1,586,338</b>			<b>1,241,338</b>	<b>1,236,338</b>	<b>1,233,539</b>	<b>1,455,722</b>	<b>1,046,722</b>	<b>966,722</b>	<b>1,051,722</b>	<b>1,361,722</b>	<b>1,371,722</b>	<b>1,006,722</b>	<b>1,271,722</b>	<b>1,416,722</b>	<b>991,722</b>
<b>Total Cash</b>	<b>1,623,485</b>			<b>1,278,485</b>	<b>1,273,485</b>	<b>1,270,686</b>	<b>1,492,869</b>	<b>1,083,869</b>	<b>1,003,869</b>	<b>1,088,869</b>	<b>1,398,869</b>	<b>1,408,869</b>	<b>1,043,869</b>	<b>1,308,869</b>	<b>1,453,869</b>	<b>1,028,869</b>

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