

Junior Achievement of Arizona, Inc.  
Statement of Financial Position  
April 30, 2022

	Current Month	Last Month	Change		
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash & Equivalents	\$ 964,808.81	858,717.99	106,090.82	12%	1
Operating Pledges Receivable	1,158,616.13	1,361,333.46	(202,717.33)	-15%	2
Allowance for doubtful pledges	(8,020.00)	(9,020.00)	1,000.00	-11%	3
Due (to)/from Foundations	137.00	137.00	0.00	0%	4
Advances & Other Receivables	71,553.89	69,222.79	2,331.10	3%	5
Prepaid Expenses	76,854.01	72,647.70	4,206.31	6%	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>2,266,949.84</b>	<b>2,356,038.94</b>	<b>(89,089.10)</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	3,345,347.74	3,345,347.74	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	(2,496,807.78)	(2,483,836.96)	(12,970.82)	1%	15
<b>Total Property and Equipment</b>	<b>2,244,097.68</b>	<b>2,257,068.50</b>	<b>(12,970.82)</b>		
<b>Other Assets</b>					
Work in Progress	0.00	0.00	0.00		16
Investments	2,498,168.48	2,643,020.10	(144,851.62)	-5%	17
Deposit - LT	5,108.26	5,108.26	0.00	0%	18
Cash Surrender Value Life Ins	29,849.33	29,849.33	0.00	0%	19
LT Operating Pledges Receivable	879,800.00	802,522.23	77,277.77	10%	20
Discount on LT Operating Pledg	(29,697.36)	(25,957.96)	(3,739.40)	14%	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>3,383,228.71</b>	<b>3,454,541.96</b>	<b>(71,313.25)</b>		
<b>Total Assets</b>	<b>\$ 7,894,276.23</b>	<b>8,067,649.40</b>	<b>(173,373.17)</b>		

Junior Achievement of Arizona, Inc.  
Statement of Financial Position  
April 30, 2022

	Current Month	Last Month	Change		
LIABILITIES AND CAPITAL					
Current Liabilities					
Accounts Payable	\$ 64,703.52	52,535.22	12,168.30	23%	24
Life Insurance	0.00	0.00	0.00		25
Withholding	455.23	227.35	227.88	100%	26
Payroll Suspense	0.00	0.00	0.00		27
Scholarships Payable	122.50	122.50	0.00	0%	28
Accrued Liabilities	301,528.89	296,295.96	5,232.93	2%	29
Deferred Revenue	9,150.00	11,600.00	(2,450.00)	-21%	30
Lease Payable-Copier/Pr - Curr	24,745.03	27,131.81	(2,386.78)	-9%	31
<b>Total Current Liabilities</b>	<b>400,705.17</b>	<b>387,912.84</b>	<b>12,792.33</b>		
Long-Term Liabilities					
Interest Payable - LT	0.00	1,801.44	(1,801.44)	-100%	32
Lease Payable-Copiers/Printers	0.00	0.03	(0.03)	-100%	33
Loan Payable - LT	20,000.00	20,000.00	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>323,445.68</b>	<b>325,247.15</b>	<b>(1,801.47)</b>		
<b>Total Liabilities</b>	<b>724,150.85</b>	<b>713,159.99</b>	<b>10,990.86</b>		
Capital					
Fund Balance	5,403,660.43	5,403,660.43	0.00		
Net Surplus (Deficit)	1,766,464.95	1,950,828.98	(184,364.03)		
<b>Total Capital</b>	<b>7,170,125.38</b>	<b>7,354,489.41</b>	<b>(184,364.03)</b>		
<b>Total Liabilities &amp; Capital</b>	<b>\$ 7,894,276.23</b>	<b>8,067,649.40</b>	<b>(173,373.17)</b>		

M Line	Month				
	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year
1	170,615	62,000	108,615	28,379	142,237
2	61,023	41,000	20,023	33,069	27,954
3	33,000	25,000	8,000	12,000	21,000
4	-	-	-	-	-
5	(3,739)	920	(4,659)	1,492	(5,231)
6	64,380	39,600	24,780	33,657	30,723
7	3,397	1,300	2,097	948	2,449
8	769	-	769	67	702
9	60,808	32,964	27,843	-	60,808
	<b>390,252</b>	<b>202,784</b>	<b>187,468</b>	<b>109,611</b>	<b>280,641</b>
10	249,676	250,190	(513)	211,305	38,372
11	(4,746)	12,781	(17,527)	(35,577)	30,831
12	27,531	27,205	326	22,342	5,189
	<b>272,461</b>	<b>290,176</b>	<b>(17,714)</b>	<b>198,070</b>	<b>74,391</b>
13	3,803	3,278	525	3,186	617
14	3,288	939	2,349	2,931	357
15	(1,128)	1,024	(2,152)	1,001	(2,129)
16	2,147	1,976	171	1,853	294
17	1,749	2,683	(934)	1,033	716
18	7,167	10,322	(3,155)	6,856	311
19	1,149	1,455	(306)	258	891
20	904	1,447	(543)	1,237	(332)
21	672	975	(303)	2,529	(1,857)
22	1,435	1,561	(126)	1,563	(128)
23	1,040	2,650	(1,610)	-	1,040
24	2,549	1,175	1,374	322	2,227
25	-	-	-	2,312	(2,312)
26	1,876	490	1,386	423	1,452
27	7,889	1,940	5,949	4,099	3,790
	<b>34,539</b>	<b>31,915</b>	<b>2,624</b>	<b>29,603</b>	<b>4,936</b>
28	-	-	-	-	-
29	288	1,600	(1,312)	700	(412)
30	5,000	-	5,000	-	5,000
31	20,164	17,864	2,300	676	19,487
32	33,778	35,576	(1,798)	26,666	7,113
	<b>59,230</b>	<b>55,040</b>	<b>4,190</b>	<b>28,042</b>	<b>31,188</b>
34	-	90	(90)	-	-
35	-	-	-	-	-
36	25,768	5,959	19,809	19,604	6,165
37	26,965	25,415	1,550	1,700	25,265
38	-	-	-	-	-
	<b>52,733</b>	<b>31,464</b>	<b>21,269</b>	<b>21,304</b>	<b>31,430</b>
	<b>418,963</b>	<b>408,595</b>	<b>10,369</b>	<b>277,019</b>	<b>141,945</b>

**Junior Achievement of AZ  
Statement of Activities  
April 2022**

<b>Revenues</b>
Corporate Gifts
Individual Giving
Foundation Gifts
Government
PPP
Amort of LT Op Pledges
Special Events
Other Income
Gain on Investments
Experiential Education Fees
<b>Total Revenues and Gains</b>
<b>Expenses</b>
Salaries
Payroll Taxes
Insurance & Pension
<b>Salaries &amp; benefits</b>
Taxes & Insurance
Outside Services
Administrative Interest
Lease Expense
Utilities
Maintenance & Repair
Supplies
Dues & Subscriptions
Postage
Telephone
Training
Travel
Depreciation Leased Equip
Business Mtgs/Meals
Miscellaneous
<b>Operating Expenses</b>
Volunteer Recruiting/Recog
Stipends/Marketing
Scholarship/ Annual Meeting Exp
Program Materials
Franchise Fee
<b>Program Expenses</b>
Board/Donor Recog & Cultivatio
Campaigns
Special Events Expense
Public Relations
Uncollectible Accounts
<b>Development Expenses</b>
<b>Total Expenses</b>

Year to Date					SOA Line	
Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year		
1,821,862	1,290,000	531,862	936,691	885,170	1	41%
503,594	494,000	9,594	415,357	88,237	2	2%
781,900	150,000	631,900	166,512	615,388	3	421%
858,550	29,000	829,550	455,332	403,218	4	2861%
408,879	405,029	3,850	-	408,879	5	1%
3,666	10,330	(6,664)	14,285	(10,619)	6	-65%
855,594	777,550	78,043	834,606	20,988	7	10%
97,166	54,483	42,683	50,997	46,169	8	78%
9,148	-	9,148	17,044	(7,896)		
240,463	159,533	80,930	-	240,463	9	51%
<b>5,580,821</b>	<b>3,369,925</b>	<b>2,210,896</b>	<b>2,890,823</b>	<b>2,689,998</b>		<b>66%</b>
1,764,263	1,740,407	23,855	1,365,649	398,614	10	1%
119,307	(285,814)	405,121	45,475	73,832	11	-142%
224,005	227,371	(3,366)	198,330	25,674	12	-1%
<b>2,107,574</b>	<b>1,681,964</b>	<b>425,610</b>	<b>1,609,454</b>	<b>498,120</b>		<b>25%</b>
36,345	32,966	3,379	30,842	5,503	13	10%
86,868	45,588	41,280	52,444	34,424	14	91%
14,171	12,807	1,364	14,121	51	15	11%
21,308	19,124	2,184	18,222	3,087	16	11%
23,435	27,562	(4,127)	15,962	7,472	17	-15%
95,047	98,948	(3,900)	66,587	28,461	18	-4%
76,445	16,930	59,515	9,462	66,983	19	352%
9,427	15,003	(5,576)	11,405	(1,978)	20	-37%
19,453	9,428	10,025	13,466	5,988	21	106%
16,193	15,610	583	15,372	822	22	4%
4,455	25,150	(20,695)	6,733	(2,277)	23	-82%
7,751	8,970	(1,219)	748	7,004	24	-14%
13,873	13,873	-	23,121	(9,249)	25	0%
7,942	3,404	4,538	1,514	6,428	26	133%
35,264	27,718	7,547	28,431	6,833	27	27%
<b>467,979</b>	<b>373,081</b>	<b>94,899</b>	<b>308,428</b>	<b>159,551</b>		<b>25%</b>
108	70	38	-	108	28	
12,324	16,000	(3,676)	12,400	(76)	29	-23%
8,147	-	8,147	-	8,147	30	
151,675	100,598	51,077	42,768	108,907	31	51%
270,237	284,608	(14,371)	213,324	56,913	33	-5%
<b>442,491</b>	<b>401,276</b>	<b>41,215</b>	<b>268,492</b>	<b>173,999</b>		
4,002	4,750	(748)	3,813	189	34	-16%
-	-	-	-	-	35	
213,361	203,137	10,224	181,348	32,013	36	5%
142,913	195,215	(52,302)	28,002	114,912	37	-27%
-	-	-	-	-	38	
<b>360,276</b>	<b>403,102</b>	<b>(42,826)</b>	<b>213,162</b>	<b>147,114</b>		<b>-11%</b>
<b>3,378,320</b>	<b>2,859,422</b>	<b>518,898</b>	<b>2,399,537</b>	<b>978,783</b>		<b>18%</b>

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	(28,711)	(205,810)	177,099	(167,407)	138,696	<b>Surplus before GIK/Non-Cash Items</b>	2,202,501	510,503	1,691,998	491,286	1,711,215	331%
						<b>Gift-In-Kind</b>						
40	-	10,000	(10,000)	(3,000)	3,000	Gift-In-Kind Revenue	26,118	141,700	(115,582)	329,028	(302,911)	40 -82%
41	-	(10,000)	10,000	-	-	Gift-In-Kind Expenses	(40,851)	(141,700)	100,849	(32,129)	(8,722)	41 71%
	-	-	-	(3,000)	3,000	<b>Net Gift-in-Kind</b>	(14,733)	-	(14,733)	296,900	(311,633)	
	(28,711)	(205,810)	177,099	(170,407)	141,696	<b>Surplus before Non-Cash Items</b>	2,187,768	510,503	1,677,265	788,186	1,399,582	329%
42	-	-	-	-	-	Special Projects Contributions	-	21,000	(21,000)	-	-	42 -100%
43	(12,971)	(11,818)	(1,152)	(8,098)	(4,873)	Depreciation	(129,619)	(115,569)	(14,050)	(81,043)	(48,576)	43 12%
44	-	-	-	-	-	Amortization	-	-	-	-	-	44
45	(142,682)	-	(142,682)	29,533	(172,215)	Unrealized Gain/(Loss) on Inv	(291,683)	-	(291,683)	145,651	(437,335)	45
46	-	-	-	-	-	Loss on Disposal of Asset	-	-	-	(724)	724	46
47	-	-	-	-	-	Loss on Inventory Valuation	-	-	-	-	-	47
	(155,653)	(11,818)	(143,835)	21,435	(177,088)	<b>Non-Cash Items</b>	(421,303)	(94,569)	(326,734)	63,884	(485,187)	-345%
	(184,364)	(217,629)	33,265	(148,972)	(35,392)	<b>Net Surplus (Deficit)</b>	1,766,465	415,934	1,350,531	852,070	914,395	-325%

Junior Achievement of Arizona  
Variance Analysis  
Financial Statements as of April 2022

Topic	Line Ref	Variance/ Change	Percentage	Explanation (YTD variance or change > 10% and \$10,000)
Cash & Equivalents	SFP 1	106,091	12%	Big cash receipts month, including collection of \$363K on pledges.
Operating Pledges Receivable	SFP 2	(202,717)	-15%	More collections on pledges than new pledges.
LT Operating Pledges Receivable	SFP 20	77,278	10%	American Sub-contractors Association of Arizona for shop \$75K
Accounts Payable	SFP 24	12,168	23%	Marketing invoice \$9K, GDD invoice \$2K.
Corporate Gifts	SOA 0	531,862	41%	Bell Bank \$75K, Alliance Bank \$75K, MassMutual \$244K, Goodwill \$150K.
Foundation Gifts	SOA 3	631,900	421%	Hillman \$250K, Piper \$125K, Marley \$100K, Angel Charities \$50K, BHHS \$50K, Deaver \$35K, 110+ Women \$30K.
Government	SOA 4	829,550	2861%	City of Chandler came in higher than expected at \$30K, First installment of GEER submitted \$793K.
Special Events	SOA 7	78,043	10%	JAO is \$39K ahead of budget. 18 Under 18 is \$17K ahead of budget. BATs are (\$9K) under budget. Bottles for BizTown is \$23K ahead of budget. GDD is \$51K over budget. 401Kis (\$15K under) budget. SMC is (\$18K) under budget. Virtual events are (\$10K) under budget.
Other Income	SOA 8	42,683	78%	Interest and dividends earned on Investments \$42K over budget.
Experiential Education Fees	SOA 19	80,930	51%	JABT & JAFP are getting more students than expected. JA Inspire booth revenue is included. Will be over budget for the year.
Payroll Taxes	SOA 11	405,121	51%	Will be off all year, will not qualify for 3rd or 4th quarter ERC as we had expected. ERC was budgeted at \$337K,.
Outside Services	SOA 14	41,280	91%	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.
Supplies	SOA 19	59,515	352%	New computer and laptops purchased with GEER grant funds, not budgeted.
Training	SOA 23	(20,695)	-82%	Due to COVID, training moved to less expensive virtual options.
Program Materials	SOA 31	51,077	51%	Reaching more students than expected, will be over all year.
Public Relations	SOA 37	(52,302)	-27%	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 \$325,000 quarterly for GEER grant through Sep 2023

	Actual Apr-2022	Cash Flow Forecast Apr-2022	Variance	May-2022	ESSEER Add: Jun-2022	Jul-2022	71,000 Aug-2022	Sep-2022	Oct-2022	185,000 Nov-2022	Dec-2022	Jan-2023	185,000 Feb-2023	Mar-2023	Apr-2023	Apr-2023
<b>Beginning Cash</b>	3,501,738	3,035,042	466,696	3,462,977	3,803,977	3,693,977	4,028,977	4,269,977	4,623,977	4,917,477	5,057,477	5,757,477	5,837,477	5,947,477	6,042,477	6,062,477
<b>Cash Receipts</b>																
Operations	372,418	930,000	(557,582)	750,000	250,000	640,000	551,000	829,000	748,500	545,000	1,230,000	495,000	510,000	635,000	450,000	375,000
ERC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Receipts</b>	372,418	930,000	(557,582)	750,000	250,000	640,000	551,000	829,000	748,500	545,000	1,230,000	495,000	510,000	635,000	450,000	375,000
<b>Cash Expenditures</b>																
Operations	411,179	320,000	91,179	409,000	330,000	305,000	310,000	475,000	425,000	375,000	530,000	415,000	400,000	540,000	400,000	415,000
Capital: AC	-	12,500	(12,500)	-	30,000	-	-	-	30,000	30,000	-	-	-	-	30,000	-
Special Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Expenditures</b>	411,179	332,500	78,679	409,000	360,000	305,000	310,000	475,000	455,000	405,000	530,000	415,000	400,000	540,000	430,000	415,000
<b>Ending Cash &amp; Cash Equivalents</b>	3,462,977	3,632,542	(169,564)	3,803,977	3,693,977	4,028,977	4,269,977	4,623,977	4,917,477	5,057,477	5,757,477	5,837,477	5,947,477	6,042,477	6,062,477	6,022,477
<b>Composition of Ending Cash</b>																
From Operations	3,430,038			3,771,038	3,661,038	3,996,038	4,237,038	4,591,038	4,884,538	5,024,538	5,724,538	5,804,538	5,914,538	6,009,538	6,029,538	5,989,538
From Special Project	32,940			32,940	32,940	32,940	32,940	32,940	32,940	32,940	32,940	32,940	32,940	32,940	32,940	32,940
<b>Subtotal</b>	3,462,977			3,803,977	3,693,977	4,028,977	4,269,977	4,623,977	4,917,477	5,057,477	5,757,477	5,837,477	5,947,477	6,042,477	6,062,477	6,022,477
<b>Amount drawn from Foundation</b>	-			-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Ending Cash &amp; Cash Equiv. incl LOC</b>	3,462,977			3,803,977	3,693,977	4,028,977	4,269,977	4,623,977	4,917,477	5,057,477	5,757,477	5,837,477	5,947,477	6,042,477	6,062,477	6,022,477
<b>Foundation Accounts - Unrestricted***</b>	657,000			657,000	657,000	657,000	657,000	657,000	657,000	657,000	657,000	657,000	657,000	657,000	657,000	657,000
<b>Total Affiliated Cash &amp; Cash Equivalents</b>	4,119,977			4,460,977	4,350,977	4,685,977	4,926,977	5,280,977	5,574,477	5,714,477	6,414,477	6,494,477	6,604,477	6,699,477	6,719,477	6,679,477
<b>JAAZ Investments (cash equivalents)</b>	2,458,983			2,458,983	2,458,983	2,958,983	3,208,983	3,458,983	3,708,983	3,958,983	4,208,983	4,708,983	4,958,983	4,958,983	4,958,983	5,208,983
<b>Foundations</b>	657,000			657,000	657,000	657,000	657,000	657,000	657,000	657,000	657,000	657,000	657,000	657,000	657,000	657,000
<b>JAAZ Cash</b>	1,003,994			1,344,994	1,234,994	1,069,994	1,060,994	1,164,994	1,208,494	1,098,494	1,548,494	1,128,494	988,494	1,083,494	1,103,494	813,494
<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	39,185			39,185	39,185	39,185	39,185	39,185	39,185	39,185	39,185	39,185	39,185	39,185	39,185	39,185
NBAZ Checking	964,309			1,305,309	1,195,309	1,030,309	1,021,309	1,125,309	1,168,809	1,058,809	1,508,809	1,088,809	948,809	1,043,809	1,063,809	773,809
<b>Total Cash</b>	1,003,994			1,344,994	1,234,994	1,069,994	1,060,994	1,164,994	1,208,494	1,098,494	1,548,494	1,128,494	988,494	1,083,494	1,103,494	813,494

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