

Junior Achievement of Arizona, Inc.
Statement of Financial Position
May 31, 2022

	Current Month	Last Month	Change		
ASSETS					
Current Assets					
Cash & Equivalents	\$ 1,453,134.90	964,808.81	488,326.09	51%	1
Operating Pledges Receivable	1,142,166.13	1,158,616.13	(16,450.00)	-1%	2
Allowance for doubtful pledges	(8,020.00)	(8,020.00)	0.00	0%	3
Due (to)/from Foundations	137.00	137.00	0.00	0%	4
Advances & Other Receivables	52,541.92	71,553.89	(19,011.97)	-27%	5
Prepaid Expenses	75,869.39	76,854.01	(984.62)	-1%	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
Total Current Assets	2,718,829.34	2,266,949.84	451,879.50		
Property and Equipment					
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	(2,509,778.63)	(2,496,807.78)	(12,970.85)	1%	15
Total Property and Equipment	2,231,126.83	2,244,097.68	(12,970.85)		
Other Assets					
Work in Progress	0.00	0.00	0.00		16
Investments	2,522,492.90	2,498,168.48	24,324.42	1%	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	927,300.00	879,800.00	47,500.00	5%	20
Discount on LT Operating Pledg	(34,172.45)	(29,697.36)	(4,475.09)	15%	21
LT Capital Pledges Receivable	0.00	0.00	0.00		22
Discount on LT Capital Pledges	0.00	0.00	0.00		23
Total Other Assets	3,450,578.04	3,383,228.71	67,349.33		
Total Assets	\$ 8,400,534.21	7,894,276.23	506,257.98		

Junior Achievement of Arizona, Inc.
Statement of Financial Position
May 31, 2022

	Current Month	Last Month	Change		
LIABILITIES AND CAPITAL					
Current Liabilities					
Accounts Payable	\$ 115,546.08	64,764.30	50,781.78	78%	24
Life Insurance	0.00	0.00	0.00		25
Withholding	615.54	455.23	160.31	35%	26
Payroll Suspense	0.00	0.00	0.00		27
Scholarships Payable	122.50	122.50	0.00	0%	28
Accrued Liabilities	295,277.80	301,528.89	(6,251.09)	-2%	29
Deferred Revenue	8,400.00	9,150.00	(750.00)	-8%	30
Lease Payable-Copier/Pr - Curr	22,268.65	24,745.03	(2,476.38)	-10%	31
Total Current Liabilities	442,230.57	400,765.95	41,464.62		
Long-Term Liabilities					
Interest Payable - LT	350.34	0.00	350.34	#DIV/0!	32
Lease Payable-Copiers/Printers	2,476.38	0.00	2,476.38	#DIV/0!	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
Total Long-Term Liabilities	326,272.40	323,445.68	2,826.72		
Total Liabilities	768,502.97	724,211.63	44,291.34		
Capital					
Fund Balance	5,403,660.43	5,403,660.43	0.00		
Net Surplus (Deficit)	2,228,370.81	1,766,404.17	461,966.64		
Total Capital	7,632,031.24	7,170,064.60	461,966.64		
Total Liabilities & Capital	\$ 8,400,534.21	7,894,276.23	506,257.98		

M Line	Month				
	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year
1	185,483	110,000	75,483	144,645	40,839
2	18,873	28,000	(9,127)	40,572	(21,700)
3	500,000	10,000	490,000	201,000	299,000
4	1,500	-	1,500	-	1,500
		-	-	-	-
5	(4,475)	(5,000)	525	3,131	(7,606)
6	35,138	94,100	(58,962)	89,979	(54,842)
7	4,613	1,300	3,313	2,472	2,141
8	(5,822)	-	(5,822)	354	(6,175)
9	51,300	32,967	18,333	750	50,550
	786,610	271,367	515,242	482,902	303,707
10	168,911	177,317	(8,406)	145,849	23,062
11	12,430	19,684	(7,253)	(91,294)	103,724
12	22,640	22,686	(46)	20,886	1,754
	203,981	219,687	(15,706)	75,440	128,541
13	3,803	3,261	542	3,186	617
14	18,854	706	18,148	16,729	2,125
15	303	965	(662)	8,794	(8,490)
16	2,147	1,857	290	1,853	294
17	2,557	3,196	(639)	1,218	1,339
18	12,938	13,107	(169)	7,942	4,997
19	3,365	1,750	1,615	1,682	1,683
20	1,236	1,447	(211)	907	329
21	664	930	(266)	14,671	(14,007)
22	1,435	1,561	(127)	1,330	104
23	855	1,100	(245)	2,653	(1,798)
24	632	2,120	(1,488)	131	501
25	-	-	-	2,312	(2,312)
26	587	550	37	127	460
27	1,112	1,463	(351)	2,386	(1,275)
	50,488	34,013	16,475	65,920	(15,432)
28	-	-	-	-	-
29	288	1,600	(1,312)	700	(412)
30	-	-	-	-	-
31	1,152	700	452	44	1,108
32	33,778	35,576	(1,798)	26,666	7,113
	35,218	37,876	(2,658)	27,409	7,809
34	-	90	(90)	894	(894)
35	-	-	-	-	-
36	36,834	21,763	15,071	72,941	(36,107)
37	10,992	4,515	6,477	1,300	9,692
38	-	1,000	(1,000)	-	-
	47,827	27,368	20,459	75,135	(27,308)
	337,514	318,943	18,570	243,904	93,609
39	449,096	(47,576)	496,672	238,998	210,098

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

Revenues

Corporate Gifts	2,132,345
Individual Giving	522,467
Foundation Gifts	1,156,900
Government	860,050
PPP	408,879
Amort of LT Op Pledges	(809)
Special Events	890,731
Other Income	101,779
Gain on Investments	3,326
Experiential Education Fees	291,763

Total Revenues and Gains

Expenses

Salaries	1,933,174
Payroll Taxes	131,737
Insurance & Pension	246,644

Salaries & benefits

Taxes & Insurance	40,148
Outside Services	106,282
Administrative Interest	14,474
Lease Expense	23,455
Utilities	25,992
Maintenance & Repair	107,985
Supplies	79,871
Dues & Subscriptions	10,663
Postage	20,117
Telephone	17,628
Training	5,310
Travel	8,384
Depreciation Leased Equip	13,873
Business Mtgs/Meals	8,529
Miscellaneous	36,376

Operating Expenses

Volunteer Recruiting/Recog	108
Stipends/Marketing	12,612
Scholarship/Annual Meeting Exp	8,147
Program Materials	152,827
Franchise Fee	304,015

Program Expenses

Board/Donor Recog & Cultivatio	4,002
Campaigns	-
Special Events Expense	249,635
Public Relations	153,906
Uncollectible Accounts	-

Development Expenses

Total Expenses

Surplus before GIK/Non-Cash Items

Year to Date					SOA Line	
Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year		
2,132,345	1,400,000	732,345	1,081,336	1,051,009	1	52%
522,467	522,000	467	455,929	66,537	2	0%
1,156,900	160,000	996,900	367,512	789,388	3	623%
860,050	29,000	831,050	455,332	404,718	4	2866%
408,879	405,029	3,850	-	408,879	5	1%
(809)	5,330	(6,139)	17,415	(18,225)	6	-115%
890,731	871,650	19,081	924,585	(33,854)	7	2%
101,779	55,783	45,996	53,469	48,310	8	82%
3,326	-	3,326	17,397	(14,071)		
291,763	192,500	99,263	750	291,013	9	52%
6,367,430	3,641,292	2,726,138	3,373,725	2,993,705		75%
1,933,174	1,917,725	15,449	1,511,498	421,676	10	1%
131,737	(266,131)	397,867	(45,819)	177,556	11	-150%
246,644	250,057	(3,412)	219,216	27,428	12	-1%
2,311,555	1,901,651	409,904	1,684,895	626,660		22%
40,148	36,227	3,921	34,028	6,120	13	11%
106,282	46,294	59,988	69,173	37,109	14	130%
14,474	13,772	702	22,914	(8,440)	15	5%
23,455	20,981	2,474	20,074	3,381	16	12%
25,992	30,758	(4,766)	17,180	8,812	17	-15%
107,985	112,055	(4,069)	74,528	33,457	18	-4%
79,871	18,680	61,191	11,144	68,727	19	328%
10,663	16,450	(5,787)	12,312	(1,649)	20	-35%
20,117	10,358	9,760	28,137	(8,019)	21	94%
17,628	17,171	457	16,702	926	22	3%
5,310	26,250	(20,940)	9,386	(4,075)	23	-80%
8,384	11,090	(2,707)	878	7,505	24	-24%
13,873	13,873	-	25,434	(11,561)	25	0%
8,529	3,954	4,575	1,641	6,888	26	116%
36,376	29,180	7,196	30,818	5,558	27	25%
519,088	407,093	111,995	374,348	144,740		28%
108	70	38	-	108	28	
12,612	17,600	(4,988)	13,100	(488)	29	-28%
8,147	-	8,147	-	8,147	30	
152,827	101,298	51,529	42,812	110,015	31	51%
304,015	320,184	(16,169)	239,990	64,026	33	-5%
477,709	439,152	38,558	295,901	181,808		
4,002	4,840	(838)	4,707	(705)	34	-17%
-	-	-	-	-	35	
249,635	224,900	24,735	254,289	(4,654)	36	11%
153,906	199,730	(45,825)	29,302	124,604	37	-23%
-	1,000	(1,000)	-	-	38	
407,542	430,470	(22,928)	288,297	119,245		-5%
3,715,895	3,178,366	537,529	2,643,441	1,072,454		17%
2,651,536	462,927	2,188,609	730,284	1,921,252		473%

M Line	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year
40	2,202	13,000	(10,798)	-	2,202
41	(2,202)	(13,000)	10,798	-	(2,202)
	-	-	-	-	-
	449,096	(47,576)	496,672	238,998	210,098
42	-	-	-	-	-
43	(12,971)	(11,818)	(1,152)	(8,098)	(4,873)
44	-	-	-	-	-
45	25,842	-	25,842	6,670	19,171
46	-	-	-	-	-
47	-	-	-	-	-
	12,871	(11,818)	24,689	(1,428)	14,299
	461,967	(59,395)	521,361	237,570	224,396

**Statement of Activities
May 2022**

Gift-In-Kind	
Gift-In-Kind Revenue	
Gift-In-Kind Expenses	
Net Gift-in-Kind	
Surplus before Non-Cash Items	
Special Projects Contributions	
Depreciation	
Amortization	
Unrealized Gain/(Loss) on Inv	
Loss on Disposal of Asset	
Loss on Inventory Valuation	
Non-Cash Items	
Net Surplus (Deficit)	

Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year	SOA Line	
28,320	154,700	(126,380)	329,028	(300,709)	40	-82%
(43,053)	(154,700)	111,647	(32,129)	(10,924)	41	72%
(14,733)	-	(14,733)	296,900	(311,633)		
2,636,803	462,927	2,173,876	1,027,184	1,609,619		470%
-	21,000	(21,000)	-	-	42	-100%
(142,590)	(127,388)	(15,203)	(89,141)	(53,449)	43	12%
-	-	-	-	-	44	
(265,842)	-	(265,842)	152,322	(418,163)	45	
-	-	-	(724)	724	46	
-	-	-	-	-	47	
(408,432)	(106,388)	(302,044)	62,457	(470,889)		-284%
2,228,371	356,539	1,871,832	1,089,641	1,138,730		-525%

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

Topic	Line Ref	Variance/ Change	Percentage	Explanation (YTD variance or change > 10% and \$10,000)
Cash & Equivalents	SFP 1	488,326	51%	Big cash receipts month, including collection of \$363K on pledges.
Advances & Other Receivables	SFP 5	(19,012)	-27%	Collection of JABT receivables.
Accounts Payable	SFP 24	50,782	78%	Cleaning invoices, GDD invoices, timing on medical insurance invoice.
Corporate Gifts	SOA 0	732,345	52%	Bell Bank \$75K, Alliance Bank \$75K, MassMutual \$244K, Goodwill \$150K, Maricopa Community College \$75K.
Foundation Gifts	SOA 3	996,900	623%	Hillman \$250K, Piper \$125K, Marley \$100K, Halle \$500K.
Government	SOA 4	831,050	2866%	City of Chandler came in higher than expected at \$30K, First installment of GEER submitted \$793K.
Other Income	SOA 8	45,996	82%	Interest and dividends earned on Investments \$42K over budget.
Experiential Education Fees	SOA 19	99,263	52%	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	397,867	52%	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	59,988	130%	Direct hire fee \$28K. Fundraising Consultant paid for by Hillman Foundation and not budgeted \$2K per month.
Supplies	SOA 19	61,191	328%	New computer and laptops purchased with GEER grant funds, not budgeted.
Training	SOA 23	(20,940)	-80%	Due to COVID, training moved to less expensive virtual options.
Program Materials	SOA 31	51,529	51%	Reaching more students then expected, will be over all year.
Public Relations	SOA 37	(45,825)	-23%	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 May-2023	Cash Flow Forecast May-2023	Variance	ESSER 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	May-2023	Jun-2023
Beginning Cash	3,462,977	3,035,042	427,936	3,975,628	4,495,628	4,800,628	5,041,628	5,395,628	5,760,128	5,900,128	6,570,128	6,835,128	6,945,128	7,040,128	7,245,128	7,205,128
<u>Cash Receipts</u>																
Operations	805,060	930,000	(124,940)	850,000	640,000	551,000	829,000	819,500	545,000	1,230,000	680,000	510,000	635,000	635,000	375,000	350,000
ERC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Receipts	805,060	930,000	(124,940)	850,000	640,000	551,000	829,000	819,500	545,000	1,230,000	680,000	510,000	635,000	635,000	375,000	350,000
<u>Cash Expenditures</u>																
Operations	292,409	320,000	(27,591)	330,000	305,000	310,000	475,000	425,000	375,000	530,000	415,000	400,000	540,000	400,000	415,000	335,000
Capital: AC	-	12,500	(12,500)	-	30,000	-	-	30,000	30,000	30,000	-	-	-	30,000	-	-
Special Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Expenditures	292,409	332,500	(40,091)	330,000	335,000	310,000	475,000	455,000	405,000	560,000	415,000	400,000	540,000	430,000	415,000	335,000
Ending Cash & Cash Equivalents	3,975,628	3,632,542	343,086	4,495,628	4,800,628	5,041,628	5,395,628	5,760,128	5,900,128	6,570,128	6,835,128	6,945,128	7,040,128	7,245,128	7,205,128	7,220,128
Composition of Ending Cash																
From Operations	3,942,688			4,462,688	4,767,688	5,008,688	5,362,688	5,727,188	5,867,188	6,537,188	6,802,188	6,912,188	7,007,188	7,212,188	7,172,188	7,187,188
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
Subtotal	3,975,628			4,495,628	4,800,628	5,041,628	5,395,628	5,760,128	5,900,128	6,570,128	6,835,128	6,945,128	7,040,128	7,245,128	7,205,128	7,220,128
Amount drawn from Foundation	-			-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash & Cash Equiv. incl LOC	3,975,628			4,495,628	4,800,628	5,041,628	5,395,628	5,760,128	5,900,128	6,570,128	6,835,128	6,945,128	7,040,128	7,245,128	7,205,128	7,220,128
Foundation Accounts - Unrestricted***	666,082			666,082	666,082	666,082	666,082	666,082	666,082	666,082	666,082	666,082	666,082	666,082	666,082	666,082
Total Affiliated Cash & Cash Equivalents	4,641,710			5,161,710	5,466,710	5,707,710	6,061,710	6,426,210	6,566,210	7,236,210	7,501,210	7,611,210	7,706,210	7,911,210	7,871,210	7,886,210
JAAZ Investments (cash equivalents)	2,491,217			2,491,217	3,591,217	4,091,217	4,341,217	4,591,217	4,841,217	5,591,217	5,841,217	5,841,217	6,091,217	6,091,217	6,091,217	6,341,217
Foundations	666,082			666,082	666,082	666,082	666,082	666,082	666,082	666,082	666,082	666,082	666,082	666,082	666,082	666,082
JAAZ Cash	1,484,410			2,004,410	1,209,410	950,410	1,054,410	1,168,910	1,058,910	978,910	993,910	1,103,910	948,910	1,153,910	1,113,910	878,910
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	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	1,444,725			1,964,725	1,169,725	910,725	1,014,725	1,129,225	1,019,225	939,225	954,225	1,064,225	909,225	1,114,225	1,074,225	839,225
Total Cash	1,484,410			2,004,410	1,209,410	950,410	1,054,410	1,168,910	1,058,910	978,910	993,910	1,103,910	948,910	1,153,910	1,113,910	878,910

*** Foundation Investments excludes future earnings or losses