

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

	Current Month	Last Month	Change		
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash & Equivalents	\$ 1,646,204.90	1,755,842.67	(109,637.77)	-6%	1
Operating Pledges Receivable	2,386,433.25	1,794,386.49	592,046.76	33%	2
Allowance for doubtful pledges	(10,500.00)	(12,000.00)	1,500.00	-13%	3
Advances & Other Receivables	22,004.16	11,420.67	10,583.49	93%	4
Prepaid Expenses	93,162.36	88,368.72	4,793.64	5%	5
Other Assets-Deposits	0.00	0.00	0.00		6
Spec Events GIK Inventory	3,000.00	3,000.00	0.00		7
<b>Total Current Assets</b>	<b>4,140,304.67</b>	<b>3,641,018.55</b>	<b>499,286.12</b>		
<b>Property and Equipment</b>					
Land	457,700.00	457,700.00	0.00	0%	8
Land Improvements	351,340.38	351,340.38	0.00	0%	9
Building	3,378,170.74	3,378,170.74	0.00	0%	10
Sponsor Improvements-JABiztown	80,110.00	80,110.00	0.00	0%	11
Equipment-Original Value	332,832.29	297,086.01	35,746.28	12%	12
Furniture & Fixtures	167,732.74	167,732.74	0.00	0%	13
Less Accumulated Depreciation	(2,522,023.75)	(2,508,069.18)	(13,954.57)	1%	14
<b>Total Property and Equipment</b>	<b>2,245,862.40</b>	<b>2,224,070.69</b>	<b>21,791.71</b>		
<b>Other Assets</b>					
Work in Progress	13,898.35	11,107.35	2,791.00	25%	15
Investments	1,984,938.99	2,352,882.99	(367,944.00)	-16%	16
Deposit - LT	5,108.26	5,108.26	0.00	0%	17
Cash Surrender Value Life Ins	30,567.84	30,445.67	122.17	0%	18
LT Operating Pledges Receivable	480,900.00	460,900.00	20,000.00	4%	19
Discount on LT Operating Pledg	(25,023.50)	(21,610.10)	(3,413.40)	16%	20
LT Capital Pledges Receivable	0.00	0.00	0.00		21
Discount on LT Capital Pledges	0.00	0.00	0.00		
<b>Total Other Assets</b>	<b>2,490,389.94</b>	<b>2,838,834.17</b>	<b>(348,444.23)</b>		
<b>Total Assets</b>	<b>\$ 8,876,557.01</b>	<b>8,703,923.41</b>	<b>172,633.60</b>		

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

	Current Month	Last Month	Change		
<b>LIABILITIES AND CAPITAL</b>					
<b>Current Liabilities</b>					
Accounts Payable	\$ 58,767.54	90,466.35	(31,698.81)	-35%	22
Life Insurance	0.00	0.00	0.00		23
Withholding	397.09	715.23	(318.14)	-44%	24
Payroll Suspense	0.00	0.00	0.00		25
Scholarships Payable	6,146.50	6,146.50	0.00	0%	26
Accrued Liabilities	161,170.57	159,481.14	1,689.43	1%	27
Deferred Revenue	(2,175.48)	3,224.52	(5,400.00)	-167%	28
Lease Payable-Copier/Pr - Curr	11,721.35	14,464.47	(2,743.12)	-19%	29
<b>Total Current Liabilities</b>	<b>236,027.57</b>	<b>274,498.21</b>	<b>(38,470.64)</b>		
<b>Long-Term Liabilities</b>					
Loan Payable - LT	15,000.00	17,500.00	(2,500.00)	-14%	30
Loan from Foundation - LT	303,445.68	303,445.68	0.00	0%	31
<b>Total Long-Term Liabilities</b>	<b>318,445.68</b>	<b>320,945.68</b>	<b>(2,500.00)</b>		
<b>Total Liabilities</b>	<b>554,473.25</b>	<b>595,443.89</b>	<b>(40,970.64)</b>		
<b>Net Assets</b>					
Fund Balance	8,110,524.47	8,110,524.47	0.00		
Net Surplus (Deficit)	211,559.29	(2,044.95)	213,604.24		
<b>Total Net Assets</b>	<b>8,322,083.76</b>	<b>8,108,479.52</b>	<b>213,604.24</b>		
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 8,876,557.01</b>	<b>8,703,923.41</b>	<b>172,633.60</b>		

M Line	Month				
	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Mo Actual	\$ Variance to Prior Year
1	153,012	127,333	25,679	116,746	36,266
2	32,205	34,933	(2,728)	20,013	12,192
3	-	27,667	(27,667)	10,000	(10,000)
4	646,547	467,469	179,077	-	646,547
5	(3,413)	500	(3,913)	491	(3,904)
6	184,884	179,850	5,034	173,625	11,259
7	11,933	3,290	8,643	3,438	8,496
8	(115,785)	-	(115,785)	308	(116,093)
9	31,825	34,659	(2,834)	16,605	15,220
	<b>941,208</b>	<b>875,701</b>	<b>65,506</b>	<b>341,226</b>	<b>599,982</b>
10	270,697	288,037	(17,340)	141,142	129,555
11	18,317	21,520	(3,203)	9,131	9,186
12	28,769	28,062	707	18,270	10,500
	<b>317,783</b>	<b>337,619</b>	<b>(19,836)</b>	<b>168,543</b>	<b>149,241</b>
13	4,010	3,894	116	4,395	(385)
14	5,209	18,478	(13,269)	36,298	(31,089)
15	319	407	(88)	757	(438)
16	2,147	2,404	(257)	2,147	-
17	3,440	3,235	205	3,051	389
18	14,516	8,445	6,071	8,510	6,006
19	(9,144)	3,117	(12,261)	4,825	(13,970)
20	2,829	1,428	1,401	675	2,153
21	491	1,202	(711)	873	(383)
22	1,451	1,620	(169)	1,551	(100)
23	182	1,350	(1,168)	228	(45)
24	1,159	1,278	(119)	377	782
25	-	-	-	2,312	(2,312)
26	284	1,349	(1,065)	1,146	(862)
27	2,984	935	2,049	956	2,028
	<b>29,876</b>	<b>49,140</b>	<b>(19,265)</b>	<b>68,102</b>	<b>(38,226)</b>
28	-	-	-	-	-
29	1,780	1,780	-	1,910	(130)
30	-	-	-	-	-
31	29,814	630	29,184	7,030	22,784
32	28,803	28,803	0	33,778	(4,975)
	<b>60,397</b>	<b>31,213</b>	<b>29,184</b>	<b>42,718</b>	<b>17,679</b>
34	-	753	(753)	408	(408)
35	-	-	-	-	-
36	27,563	2,925	24,637	2,782	24,781
37	10,734	31,346	(20,613)	9,400	1,334
38	-	-	-	-	-
	<b>38,296</b>	<b>35,025</b>	<b>3,271</b>	<b>12,590</b>	<b>25,707</b>
	<b>446,353</b>	<b>452,998</b>	<b>(6,645)</b>	<b>291,953</b>	<b>154,400</b>
39	<b>494,855</b>	<b>422,704</b>	<b>72,151</b>	<b>49,273</b>	<b>445,582</b>

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

Revenues	
Corporate Gifts	395,008
Individual Giving	74,475
Foundation Gifts	22,500
Government	653,217
Amort of LT Op Pledges	8,952
Special Events	407,477
Other Income	57,485
Gain on Investments	(151,321)
Experiential Education Fees	50,330
<b>Total Revenues and Gains</b>	<b>1,518,123</b>
Expenses	
Salaries	548,901
Payroll Taxes	36,801
Insurance & Pension	76,376
<b>Salaries &amp; benefits</b>	<b>662,078</b>
Taxes & Insurance	12,030
Outside Services	40,146
Administrative Interest	1,208
Lease Expense	6,441
Utilities	10,168
Maintenance & Repair	32,624
Supplies	15,030
Dues & Subscriptions	5,773
Postage	1,692
Telephone	5,305
Training	2,245
Travel	6,463
Depreciation Leased Equip	693
Business Mtgs/Meals	4,047
Miscellaneous	6,837
<b>Operating Expenses</b>	<b>150,701</b>
Volunteer Recruiting/Recog	-
Stipends/Marketing	3,560
Scholarship/ Annual Meeting Exp	-
Program Materials	104,917
Franchise Fee	29,158
<b>Program Expenses</b>	<b>137,635</b>
Board/Donor Recog & Cultivat	1,652
Campaigns	-
Special Events Expense	38,016
Public Relations	33,803
Uncollectible Accounts	-
<b>Development Expenses</b>	<b>73,471</b>
<b>Total Expenses</b>	<b>1,023,885</b>
<b>Surplus before GIK/Non-Cash Items</b>	<b>494,238</b>

Year to Date					SOA Line		
Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year			
1	395,008	467,000	(71,992)	417,668	(22,660)	1	-15%
2	74,475	101,899	(27,424)	68,747	5,728	2	-27%
3	22,500	104,500	(82,000)	297,500	(275,000)	3	-78%
4	653,217	472,969	180,248	5,500	647,717	4	38%
5	8,952	11,950	(2,998)	11,729	(2,777)	5	-25%
6	407,477	312,278	95,199	325,279	82,198	6	30%
7	57,485	45,890	11,595	42,585	14,900	7	25%
8	(151,321)	-	(151,321)	8,278	(159,599)	8	-46%
9	50,330	92,898	(42,568)	37,710	12,620	9	-46%
	<b>1,518,123</b>	<b>1,609,384</b>	<b>(91,261)</b>	<b>1,214,995</b>	<b>303,128</b>		-6%
Expenses							
Salaries	548,901	669,281	(120,380)	391,230	157,671	10	-18%
Payroll Taxes	36,801	48,873	(12,072)	25,808	10,993	11	-25%
Insurance & Pension	76,376	75,594	782	57,398	18,978	12	1%
	<b>662,078</b>	<b>793,749</b>	<b>(131,670)</b>	<b>474,436</b>	<b>187,642</b>		-17%
Taxes & Insurance	12,030	12,042	(12)	11,289	741	13	0%
Outside Services	40,146	58,587	(18,441)	48,552	(8,406)	14	-31%
Administrative Interest	1,208	1,426	(219)	2,396	(1,188)	15	-15%
Lease Expense	6,441	6,920	(480)	6,280	161	16	-7%
Utilities	10,168	10,605	(437)	10,317	(149)	17	-4%
Maintenance & Repair	32,624	82,556	(49,932)	26,606	6,018	18	-60%
Supplies	15,030	14,440	590	13,586	1,444	19	4%
Dues & Subscriptions	5,773	4,189	1,584	2,222	3,551	20	38%
Postage	1,692	3,205	(1,513)	2,315	(623)	21	-47%
Telephone	5,305	4,860	445	4,653	652	22	9%
Training	2,245	11,800	(9,555)	683	1,562	23	-81%
Travel	6,463	11,419	(4,956)	795	5,668	24	-43%
Depreciation Leased Equip	693	693	-	6,936	(6,243)	25	0%
Business Mtgs/Meals	4,047	4,530	(483)	2,147	1,900	26	-11%
Miscellaneous	6,837	6,681	155	6,479	358	27	2%
	<b>150,701</b>	<b>233,954</b>	<b>(83,254)</b>	<b>145,255</b>	<b>5,445</b>		-36%
Volunteer Recruiting/Recog	-	-	-	-	-	28	
Stipends/Marketing	3,560	1,780	1,780	3,820	(260)	29	
Scholarship/ Annual Meeting Exp	-	-	-	-	-	30	
Program Materials	104,917	186,650	(81,733)	38,725	66,192	31	-44%
Franchise Fee	29,158	28,803	355	33,778	(4,620)	33	
	<b>137,635</b>	<b>217,233</b>	<b>(79,598)</b>	<b>76,323</b>	<b>61,312</b>		
Board/Donor Recog & Cultivat	1,652	1,403	248	413	1,239	34	18%
Campaigns	-	-	-	-	-	35	
Special Events Expense	38,016	54	37,962	10,631	27,385	36	70249%
Public Relations	33,803	66,177	(32,374)	36,422	(2,620)	37	-49%
Uncollectible Accounts	-	-	-	-	-	38	
	<b>73,471</b>	<b>67,634</b>	<b>5,837</b>	<b>47,466</b>	<b>26,004</b>		9%
<b>Total Expenses</b>	<b>1,023,885</b>	<b>1,312,570</b>	<b>(288,686)</b>	<b>743,481</b>	<b>280,404</b>		-22%
<b>Surplus before GIK/Non-Cash Items</b>	<b>494,238</b>	<b>296,814</b>	<b>197,425</b>	<b>471,515</b>	<b>22,724</b>		67%

M Line	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Mo Actual	\$ Variance to Prior Year
40	8,025	3,000	5,025	-	8,025
41	(8,025)	(3,000)	(5,025)	-	(8,025)
	-	-	-	-	-
	<b>494,855</b>	<b>422,704</b>	<b>72,151</b>	<b>49,273</b>	<b>445,582</b>
42	-	-	-	-	-
43	(13,955)	(14,783)	828	(13,009)	(946)
44	-	-	-	-	-
45	(267,296)	-	(267,296)	(46,282)	(221,014)
46	-	-	-	-	-
47	-	-	-	-	-
	<b>(281,251)</b>	<b>(14,783)</b>	<b>(266,468)</b>	<b>(59,291)</b>	<b>(221,959)</b>
	<b>213,604</b>	<b>407,921</b>	<b>(194,317)</b>	<b>(10,019)</b>	<b>223,623</b>

**Statement of Activities  
September 2022**

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

Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year	SOA Line
8,025	353,000	(344,975)	324	7,701	40
(8,025)	(353,000)	344,975	(15,557)	7,532	41
-	-	-	(15,233)	15,233	
<b>494,238</b>	<b>296,814</b>	<b>197,425</b>	<b>456,281</b>	<b>37,957</b>	67%
-	-	-	-	-	42
(40,170)	(43,265)	3,095	(39,032)	(1,138)	43 -7%
-	-	-	-	-	44
(242,509)	-	(242,509)	(27,479)	(215,030)	45
-	-	-	-	-	46
-	-	-	-	-	47
<b>(282,679)</b>	<b>(43,265)</b>	<b>(239,415)</b>	<b>(66,511)</b>	<b>(216,168)</b>	-553%
<b>211,559</b>	<b>253,549</b>	<b>(41,990)</b>	<b>389,770</b>	<b>(178,211)</b>	17%

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

Topic	Line Ref	Variance/ Change	Percentage	Explanation (YTD variance or change > 10% and \$10,000)
Operating Pledges Receivable	SFP 2	592,047	33%	GEER & ESSER Grants for July - September.
Equipment-Original Value	SFP 12	35,746	12%	New HVAC unit and new computers for JA Inspire Staff.
Investments	SFP 16	(367,944)	-16%	Sales and Unrealized Losses.
Accounts Payable	SFP 22	(31,699)	-35%	Paid JABT Program Material \$34K
Corporate Gifts	SOA 1	(71,992)	-15%	Timing
Individual Giving	SOA 2	(27,424)	-27%	Timing
Foundation Gifts	SOA 3	(82,000)	-78%	Timing
Special Events	SOA 7	95,199	30%	Timing - JAO is \$85K ahead of schedule.
Experiential Education Fees	SOA 19	(42,568)	-46%	Timing
Salaries	SOA 10	(120,380)	-18%	Vacancies, didn't account for the year-end reversal correctly
Payroll Taxes	SOA11	(12,072)	-25%	Vacancies, didn't account for the year-end reversal correctly
Outside Services	SOA 14	(18,441)	-31%	Timing, JA Inspire various services budgeted throughout year as exact timing unknown.
Maintenance & Repair	SOA 18	(49,932)	-60%	Timing - Building paint, parking lot repairs not yet done
Program Materials	SOA 31	(81,733)	-44%	Timing, JA USA changed the way we purchase kits.
Special Events Expense	SOA 36	37,962	70249%	Timing, SMC was not budgeted to be in-person
Public Relations	SOA 37	(32,374)	-49%	Timing

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

	Actual Sep-2022	Cash Flow Forecast Sep-2022	Variance	Oct-2022	Nov-2022	Dec-2022	Jan-2023	Feb-2023	Mar-2023	Apr-2023	May-2023	Jun-2023	Jul-2023	Aug-2023	Sep-2023	Oct-2023
<b>Beginning Cash</b>	4,108,726	2,889,835	1,218,890	3,631,144	3,700,644	3,820,644	4,675,644	4,825,644	4,920,644	5,155,644	5,250,644	5,195,644	5,130,644	5,145,644	5,160,644	5,450,644
<u>Cash Receipts</u>																
Operations	52,332	850,000	(797,668)	494,500	545,000	1,230,000	680,000	510,000	635,000	635,000	375,000	350,000	350,000	350,000	625,000	325,000
ERC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Receipts</b>	<b>52,332</b>	<b>850,000</b>	<b>(797,668)</b>	<b>494,500</b>	<b>545,000</b>	<b>1,230,000</b>	<b>680,000</b>	<b>510,000</b>	<b>635,000</b>	<b>635,000</b>	<b>375,000</b>	<b>350,000</b>	<b>350,000</b>	<b>350,000</b>	<b>625,000</b>	<b>325,000</b>
<u>Cash Expenditures</u>																
Operations	510,793	330,000	180,793	425,000	425,000	375,000	530,000	415,000	400,000	540,000	400,000	415,000	335,000	335,000	335,000	385,000
Capital: AC	19,120	-	19,120	-	-	-	-	-	-	-	30,000	-	-	-	-	-
Special Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Expenditures</b>	<b>529,913</b>	<b>330,000</b>	<b>199,913</b>	<b>425,000</b>	<b>425,000</b>	<b>375,000</b>	<b>530,000</b>	<b>415,000</b>	<b>400,000</b>	<b>540,000</b>	<b>430,000</b>	<b>415,000</b>	<b>335,000</b>	<b>335,000</b>	<b>335,000</b>	<b>385,000</b>
<b>Ending Cash &amp; Cash Equivalents</b>	<b>3,631,144</b>	<b>3,409,835</b>	<b>221,309</b>	<b>3,700,644</b>	<b>3,820,644</b>	<b>4,675,644</b>	<b>4,825,644</b>	<b>4,920,644</b>	<b>5,155,644</b>	<b>5,250,644</b>	<b>5,195,644</b>	<b>5,130,644</b>	<b>5,145,644</b>	<b>5,160,644</b>	<b>5,450,644</b>	<b>5,390,644</b>
<b>Composition of Ending Cash</b>																
From Operations	3,631,144			3,700,644	3,820,644	4,675,644	4,825,644	4,920,644	5,155,644	5,250,644	5,195,644	5,130,644	5,145,644	5,160,644	5,450,644	5,390,644
From Special Project	(0)			(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
<b>Subtotal</b>	<b>3,631,144</b>			<b>3,700,644</b>	<b>3,820,644</b>	<b>4,675,644</b>	<b>4,825,644</b>	<b>4,920,644</b>	<b>5,155,644</b>	<b>5,250,644</b>	<b>5,195,644</b>	<b>5,130,644</b>	<b>5,145,644</b>	<b>5,160,644</b>	<b>5,450,644</b>	<b>5,390,644</b>
Amount drawn from Foundation	-			-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Ending Cash &amp; Cash Equiv. incl LOC</b>	<b>3,631,144</b>			<b>3,700,644</b>	<b>3,820,644</b>	<b>4,675,644</b>	<b>4,825,644</b>	<b>4,920,644</b>	<b>5,155,644</b>	<b>5,250,644</b>	<b>5,195,644</b>	<b>5,130,644</b>	<b>5,145,644</b>	<b>5,160,644</b>	<b>5,450,644</b>	<b>5,390,644</b>
Foundation Accounts - Unrestricted***	573,900			573,900	573,900	573,900	573,900	573,900	573,900	573,900	573,900	573,900	573,900	573,900	573,900	573,900
<b>Total Affiliated Cash &amp; Cash Equivalents</b>	<b>4,205,044</b>			<b>4,274,544</b>	<b>4,394,544</b>	<b>5,249,544</b>	<b>5,399,544</b>	<b>5,494,544</b>	<b>5,729,544</b>	<b>5,824,544</b>	<b>5,769,544</b>	<b>5,704,544</b>	<b>5,719,544</b>	<b>5,734,544</b>	<b>6,024,544</b>	<b>5,964,544</b>
<b>JAAZ Investments (cash equivalents)</b>	<b>1,984,939</b>			<b>2,734,939</b>	<b>2,734,939</b>	<b>2,984,939</b>	<b>3,734,939</b>	<b>3,734,939</b>	<b>3,734,939</b>	<b>4,234,939</b>	<b>4,234,939</b>	<b>4,234,939</b>	<b>4,234,939</b>	<b>4,234,939</b>	<b>4,234,939</b>	<b>4,484,939</b>
Foundations	573,900			573,900	573,900	573,900	573,900	573,900	573,900	573,900	573,900	573,900	573,900	573,900	573,900	573,900
<b>JAAZ Cash</b>	<b>1,646,205</b>			<b>965,705</b>	<b>1,085,705</b>	<b>1,690,705</b>	<b>1,090,705</b>	<b>1,185,705</b>	<b>1,420,705</b>	<b>1,015,705</b>	<b>960,705</b>	<b>895,705</b>	<b>910,705</b>	<b>925,705</b>	<b>1,215,705</b>	<b>905,705</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	29,089			29,089	29,089	29,089	29,089	29,089	29,089	29,089	29,089	29,089	29,089	29,089	29,089	29,089
NBAZ Checking	1,616,616			1,616,616	1,616,616	1,661,116	1,061,116	1,156,116	1,391,116	966,116	931,116	866,116	881,116	896,116	1,186,116	876,116
<b>Total Cash</b>	<b>1,646,205</b>			<b>965,705</b>	<b>1,085,705</b>	<b>1,690,705</b>	<b>1,090,705</b>	<b>1,185,705</b>	<b>1,420,705</b>	<b>1,015,705</b>	<b>960,705</b>	<b>895,705</b>	<b>910,705</b>	<b>925,705</b>	<b>1,215,705</b>	<b>905,705</b>

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