

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

	Current Month	Last Month	Change		
ASSETS					
Current Assets					
Cash & Equivalents	\$ 1,432,495.21	1,387,792.44	44,702.77	3%	1
Operating Pledges Receivable	2,788,510.86	2,564,273.14	224,237.72	9%	2
Allowance for doubtful pledges	(10,500.00)	(10,500.00)	0.00	0%	3
Due (to)/from Foundations	51.00	10.00	41.00	410%	4
Advances & Other Receivables	75,336.96	64,955.09	10,381.87	16%	5
Prepaid Expenses	69,735.00	93,386.74	(23,651.74)	-25%	6
Other Assets-Deposits	0.00	0.00	0.00		
Spec Events GIK Inventory	3,000.00	3,000.00	0.00	0%	7
Total Current Assets	4,358,629.03	4,102,917.41	255,711.62		
Property and Equipment					
Land	457,700.00	457,700.00	0.00	0%	8
Land Improvements	351,340.38	351,340.38	0.00	0%	9
Building	3,395,065.65	3,378,170.74	16,894.91	1%	10
Sponsor Improvements-JABiztown	85,876.35	80,110.00	5,766.35	7%	11
Equipment-Original Value	332,832.29	332,832.29	0.00	0%	12
Furniture & Fixtures	167,732.74	167,732.74	0.00	0%	13
Less Accumulated Depreciation	(2,561,751.45)	(2,548,340.63)	(13,410.82)	1%	14
Total Property and Equipment	2,228,795.96	2,219,545.52	9,250.44		
Other Assets					
Work in Progress	0.00	13,898.35	(13,898.35)	-100%	15
Investments	2,341,350.72	2,304,350.81	36,999.91	2%	16
Deposit - LT	5,108.26	5,108.26	0.00	0%	17
Cash Surrender Value Life Ins	31,125.28	30,567.84	557.44	2%	18
LT Operating Pledges Receivable	632,900.00	590,400.00	42,500.00	7%	19
Discount on LT Operating Pledg	(37,292.16)	(33,536.89)	(3,755.27)	11%	20
LT Capital Pledges Receivable	0.00	0.00	0.00		21
Discount on LT Capital Pledges	0.00	0.00	0.00		
Total Other Assets	2,973,192.10	2,910,788.37	62,403.73		
Total Assets	\$ 9,560,617.09	9,233,251.30	327,365.79		

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

	Current Month	Last Month	Change		
LIABILITIES AND CAPITAL					
Current Liabilities					
Accounts Payable	\$ 33,063.80	44,375.95	(11,312.15)	-25%	22
Life Insurance	0.00	(90.50)	90.50	-100%	23
Withholding	(54.83)	85.58	(140.41)	-164%	24
Payroll Suspense	0.00	0.00	0.00		25
Scholarships Payable	6,146.50	6,146.50	0.00	0%	26
Accrued Liabilities	151,629.89	163,021.93	(11,392.04)	-7%	27
Deferred Revenue	18,919.52	5,669.52	13,250.00	234%	28
Lease Payable-Copier/Pr - Curr	3,003.54	5,990.48	(2,986.94)	-50%	29
Total Current Liabilities	212,708.42	225,199.46	(12,491.04)		
Long-Term Liabilities					
Lease Payable-Copiers/Printers	0.01	0.01	0.00	0%	30
Loan Payable - LT	12,500.00	15,000.00	(2,500.00)	-17%	31
Loan from Foundation - LT	303,445.68	303,445.68	0.00		
Total Long-Term Liabilities	315,945.69	318,445.69	(2,500.00)		
Total Liabilities	528,654.11	543,645.15	(14,991.04)		
Net Assets					
Fund Balance	8,110,524.47	8,110,524.47	0.00		
Net Surplus (Deficit)	921,438.51	579,081.68	342,356.83		
Total Net Assets	9,031,962.98	8,689,606.15	342,356.83		
Total Liabilities & Net Assets	\$ 9,560,617.09	9,233,251.30	327,365.79		

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

M Line	Month				
	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Mo Actual	\$ Variance to Prior Year
1	176,273	223,333	(47,061)	223,487	(47,214)
2	149,179	183,833	(34,654)	219,115	(69,936)
3	28,387	125,167	(96,779)	142,500	(114,113)
4	341,088	539,504	(198,417)	-	341,088
5	(3,755)	500	(4,255)	510	(4,266)
6	44,050	77,888	(33,838)	70,903	(26,853)
7	18,567	30,500	(11,933)	28,727	(10,160)
8	9,929	-	9,929	(19)	9,948
9	25,430	42,659	(17,229)	25,065	365
	789,147	1,223,384	(434,237)	710,288	78,859
10	204,046	193,187	10,858	149,719	54,326
11	12,584	14,301	(1,716)	9,005	3,580
12	25,132	23,780	1,353	20,826	4,307
	241,762	231,267	10,495	179,550	62,212
13	1,473	4,099	(2,626)	3,519	(2,045)
14	1,252	16,282	(15,030)	5,815	(4,563)
15	84	163	(79)	606	(521)
16	2,481	2,404	77	2,147	334
17	1,690	1,835	(145)	1,700	(10)
18	15,004	15,690	(686)	13,826	1,178
19	(9,906)	2,917	(12,822)	1,247	(11,153)
20	3,445	1,834	1,611	1,192	2,253
21	2,385	7,152	(4,767)	7,130	(4,745)
22	1,708	1,620	88	1,773	(65)
23	-	5,350	(5,350)	-	-
24	2,486	834	1,651	389	2,097
25	-	-	-	2,312	(2,312)
26	998	678	320	353	645
27	4,485	4,051	435	3,940	545
	27,586	64,909	(37,324)	45,948	(18,363)

Junior Achievement of AZ
Statement of Activities
December 31, 2022

Revenues	
Corporate Gifts	945,927
Individual Giving	272,753
Foundation Gifts	50,887
Government	1,118,891
Amort of LT Op Pledges	(3,317)
Special Events	744,209
Other Income	82,971
Gain on Investments	32,739
Experiential Education Fees	140,415
Total Revenues and Gains	3,385,476
Expenses	
Salaries	1,269,939
Payroll Taxes	79,599
Insurance & Pension	160,379
Salaries & benefits	1,509,917
Taxes & Insurance	21,523
Outside Services	67,031
Administrative Interest	1,706
Lease Expense	13,216
Utilities	17,176
Maintenance & Repair	79,219
Supplies	10,724
Dues & Subscriptions	18,076
Postage	6,299
Telephone	9,757
Training	3,707
Travel	13,088
Depreciation Leased Equip	693
Business Mtgs/Meals	7,351
Miscellaneous	12,839
Operating Expenses	282,405

Year to Date					SOA Line	
Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year		
Corporate Gifts	823,000	122,927	795,196	150,731	1	15%
Individual Giving	370,098	(97,345)	353,052	(80,298)	2	-26%
Foundation Gifts	343,500	(292,613)	604,400	(553,513)	3	-85%
Government	1,027,474	91,417	54,508	1,064,383	4	9%
Amort of LT Op Pledges	12,450	(15,767)	12,773	(16,090)	5	-127%
Special Events	687,927	56,282	694,782	49,427	6	8%
Other Income	82,595	376	77,419	5,552	7	0%
Gain on Investments	-	32,739	9,422	23,317	8	
Experiential Education Fees	223,955	(83,540)	103,335	37,080	9	-37%
Total Revenues and Gains	3,570,998	(185,523)	2,704,886	680,590		-5%
Expenses						
Salaries	1,264,627	5,313	1,016,736	253,203	10	0%
Payroll Taxes	91,999	(12,400)	63,310	16,289	11	-13%
Insurance & Pension	147,131	13,248	127,817	32,561	12	9%
Salaries & benefits	1,503,756	6,161	1,207,864	302,053		0%
Taxes & Insurance	23,943	(2,420)	21,531	(8)	13	-10%
Outside Services	101,143	(34,113)	74,829	(7,798)	14	-34%
Administrative Interest	2,160	(454)	4,372	(2,666)	15	-21%
Lease Expense	14,133	(917)	12,721	495	16	-6%
Utilities	17,610	(434)	16,852	324	17	-2%
Maintenance & Repair	115,924	(36,705)	54,830	24,389	18	-32%
Supplies	23,190	(12,466)	17,729	(7,005)	19	-54%
Dues & Subscriptions	9,196	8,880	5,337	12,738	20	97%
Postage	13,760	(7,461)	12,227	(5,928)	21	-54%
Telephone	9,720	37	9,971	(214)	22	0%
Training	21,900	(18,193)	1,016	2,692	23	-83%
Travel	16,003	(2,915)	2,467	10,621	24	-18%
Depreciation Leased Equip	693	-	13,873	(13,180)	25	0%
Business Mtgs/Meals	8,679	(1,328)	5,093	2,258	26	-15%
Miscellaneous	18,565	(5,726)	18,045	(5,205)	27	-31%
Operating Expenses	396,619	(114,214)	270,892	11,513		-29%

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

M Line	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Mo Actual	\$ Variance to Prior Year	Statement of Activities December 31, 2022	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year	SOA Line	
28	-	50	(50)	43	(43)	Volunteer Recruiting/Recog	-	120	(120)	108	(108)	28	-100%
29	-	1,780	(1,780)	1,910	(1,910)	Stipends/Marketing	7,120	7,120	-	9,550	(2,430)	29	0%
30	4,836	-	4,836	-	4,836	Scholarship/Annual Meeting Exp	4,984	7,300	(2,316)	3,147	1,837	30	-32%
31	19,690	14,710	4,980	9,309	10,381	Program Materials	128,119	202,620	(74,501)	64,405	63,714	31	-37%
32	28,803	28,803	0	33,778	(4,975)	Franchise Fee	115,568	115,212	356	135,113	(19,545)	33	0%
	53,329	45,343	7,987	45,041	8,289	Program Expenses	255,791	332,372	(76,581)	212,323	43,468		
34	5,217	1,025	4,192	3,333	1,884	Board/Donor Recog & Cultivatio	9,221	3,078	6,142	3,994	5,227	34	200%
35	-	-	-	-	-	Campaigns	-	-	-	-	-	35	
36	96,290	123,605	(27,315)	121,715	(25,424)	Special Events Expense	198,628	160,111	38,517	167,190	31,437	36	24%
37	19,633	25,300	(5,667)	18,763	870	Public Relations	90,671	145,435	(54,764)	77,613	13,058	37	-38%
38	-	-	-	-	-	Uncollectible Accounts	-	-	-	-	-	38	
	121,140	149,930	(28,790)	143,810	(22,670)	Development Expenses	298,519	308,625	(10,105)	248,797	49,723		-3%
	443,817	491,449	(47,632)	414,349	29,468	Total Expenses	2,346,632	2,541,372	(194,739)	1,939,875	406,758		-8%
39	345,330	731,935	(386,605)	295,939	49,391	Surplus before GIK/Non-Cash Items	1,038,843	1,029,627	9,217	765,011	273,832		1%
						Gift-In-Kind							
40	2,665	3,600	(935)	4,581	(1,916)	Gift-In-Kind Revenue	10,757	362,600	(351,843)	4,905	5,852	40	
41	(2,665)	(3,600)	935	(4,581)	1,916	Gift-In-Kind Expenses	(10,757)	(362,600)	351,843	(20,138)	9,381	41	
	-	-	-	-	-	Net Gift-in-Kind	-	-	-	(15,233)	15,233		
	345,330	731,935	(386,605)	295,939	49,391	Surplus before Non-Cash Items	1,038,843	1,029,627	9,217	749,778	289,065		1%
42	-	-	-	-	-	Special Projects Contributions	-	-	-	-	-	42	
43	(13,411)	(13,938)	527	(12,828)	(582)	Depreciation	(79,898)	(85,176)	5,279	(77,878)	(2,019)	43	-6%
44	-	-	-	-	-	Amortization	-	-	-	-	-	44	
45	10,438	-	10,438	21,863	(11,426)	Unrealized Gain/(Loss) on Inv	(37,507)	-	(37,507)	3,229	(40,736)	45	
46	-	-	-	-	-	Loss on Disposal of Asset	-	-	-	-	-	46	
47	-	-	-	-	-	Loss on Inventory Valuation	-	-	-	-	-	47	
	(2,973)	(13,938)	10,965	9,035	(12,008)	Non-Cash Items	(117,405)	(85,176)	(32,229)	(74,649)	(42,755)		38%
	342,357	717,997	(375,640)	304,974	37,383	Net Surplus (Deficit)	921,439	944,450	(23,012)	675,129	246,310		-2%

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

Topic	Line Ref	Variance/ Change	Percentage	Explanation (YTD variance or change > 10% and \$10,000)
Advances & Other Receivables	SFP 5	10,382	16%	JABT Invoicing activity.
Work in Progress	SFP 15	(13,898)	-100%	Capitalized signage.
Accounts Payable	SFP 22	(11,312)	-25%	JAO invoices paid.
Deferred Revenue	SFP 28	13,250	234%	JABT Invoicing activity.
Corporate Gifts	SOA 1	122,927	15%	American Express \$150K.
Individual Giving	SOA 2	(97,345)	-26%	Set an aggressive Individual goal for the year, currently behind goal, team continues to work to meet the goal.
Foundation Gifts	SOA 3	(292,613)	-85%	Set a big goal, lots of asks out, we will know more in the spring.
Amort of LT Op Pledges	SOA 5	(15,767)	-127%	Tied to long-term pledge activity, new long-term pledges creates a higher negative balance.
Experiential Education Fees	SOA 19	(83,540)	-37%	JAIN is behind goal for booth fees, expect to remain behind through year-end.
Outside Services	SOA 14	(34,113)	-34%	JA Inspire various services budgeted throughout year but exact timing unknown.
Maintenance & Repair	SOA 18	(36,705)	-32%	Parking lot repairs were budgeted for the fall at \$35K but will not be done until the spring.
Supplies	SOA 19	(12,466)	-54%	Laptop and computer purchases will be coming later than budgeted.
Training	SOA 23	(18,193)	-83%	Budgeted throughout year as exact timing & trainings sometimes unknown, hope to catch up in the spring.
Program Materials	SOA 31	(74,501)	-37%	JA USA changed the way we purchase kits, but timing is not what we expected, think we will catch up in the spring with the many JA Days ahead.
Special Events Expense	SOA 36	38,517	24%	SMC was not budgeted to be in-person, should be over all year.
Public Relations	SOA 37	(54,764)	-38%	Planning a website redo, will be done in spring/summer will use up this budget depending on timing.

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

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

	Actual Dec-2022	Cash Flow Forecast Dec-2022	Variance	Jan-2023	Feb-2023	Mar-2023	Apr-2023	May-2023	Jun-2023	Jul-2023	Aug-2023	Sep-2023	Oct-2023	Nov-2023	Dec-2023	Jan-2024
Beginning Cash	3,692,143	3,692,143	-	3,773,846	4,928,846	5,013,846	5,273,846	5,378,846	5,338,846	5,288,846	5,098,846	5,018,846	5,228,846	5,218,846	5,408,846	5,438,846
Cash Receipts																
Operations	534,666	850,000	(315,334)	1,580,000	510,000	635,000	635,000	375,000	350,000	350,000	350,000	625,000	325,000	525,000	530,000	300,000
ERC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Receipts	534,666	850,000	(315,334)	1,580,000	510,000	635,000	635,000	375,000	350,000	350,000	350,000	625,000	325,000	525,000	530,000	300,000
Cash Expenditures																
Operations	452,964	330,000	122,964	425,000	425,000	375,000	530,000	415,000	400,000	540,000	400,000	415,000	335,000	335,000	500,000	350,000
Capital: AC	-	-	-	-	-	-	-	-	-	-	30,000	-	-	-	-	-
Special Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Expenditures	452,964	330,000	122,964	425,000	425,000	375,000	530,000	415,000	400,000	540,000	430,000	415,000	335,000	335,000	500,000	350,000
Ending Cash & Cash Equivalents	3,773,846	4,212,143	(438,297)	4,928,846	5,013,846	5,273,846	5,378,846	5,338,846	5,288,846	5,098,846	5,018,846	5,228,846	5,218,846	5,408,846	5,438,846	5,388,846
Composition of Ending Cash																
From Operations	3,773,846			4,928,846	5,013,846	5,273,846	5,378,846	5,338,846	5,288,846	5,098,846	5,018,846	5,228,846	5,218,846	5,408,846	5,438,846	5,388,846
From Special Project	(0)			(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Subtotal	3,773,846			4,928,846	5,013,846	5,273,846	5,378,846	5,338,846	5,288,846	5,098,846	5,018,846	5,228,846	5,218,846	5,408,846	5,438,846	5,388,846
Amount drawn from Foundation	-			-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash & Cash Equiv. incl LOC	3,773,846			4,928,846	5,013,846	5,273,846	5,378,846	5,338,846	5,288,846	5,098,846	5,018,846	5,228,846	5,218,846	5,408,846	5,438,846	5,388,846
Foundation Accounts - Unrestricted***	622,455			622,455	622,455	622,455	622,455	622,455	622,455	622,455	622,455	622,455	622,455	622,455	622,455	622,455
Total Affiliated Cash & Cash Equivalents	4,396,301			5,551,301	5,636,301	5,896,301	6,001,301	5,961,301	5,911,301	5,721,301	5,641,301	5,851,301	5,841,301	6,031,301	6,061,301	6,011,301
JAAZ Investments (cash equivalents)	2,341,351			3,841,351	3,841,351	3,841,351	4,341,351	4,341,351	4,341,351	4,341,351	4,341,351	4,341,351	4,341,351	4,341,351	4,341,351	4,341,351
Foundations	622,455			622,455	622,455	622,455	622,455	622,455	622,455	622,455	622,455	622,455	622,455	622,455	622,455	622,455
JAAZ Cash	1,432,495			1,087,495	1,172,495	1,432,495	1,037,495	997,495	947,495	757,495	677,495	887,495	877,495	1,067,495	1,097,495	1,047,495
Breakdown of JAAZ Cash:																
Petty Cash	500			500	500	500	500	500	500	500	500	500	500	500	500	500
Investment Acct Cash	85,275			85,275	85,275	85,275	85,275	85,275	85,275	85,275	85,275	85,275	85,275	85,275	85,275	85,275
NBAZ Money Market Sweep	1,345,436															
NBAZ Checking	1,284			1,001,720	1,086,720	1,346,720	951,720	911,720	861,720	671,720	591,720	801,720	791,720	981,720	1,011,720	961,720
Total Cash	1,432,495			1,087,495	1,172,495	1,432,495	1,037,495	997,495	947,495	757,495	677,495	887,495	877,495	1,067,495	1,097,495	1,047,495

*** Foundation Investments excludes future earnings or losses