

Junior Achievement of Arizona, Inc.  
Statement of Financial Position  
March 31, 2023

	Current Month	Last Month	Change		
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash & Equivalents	\$ 1,757,905	\$ 1,426,638	\$ 331,267	23%	1
Operating Pledges Receivable	\$ 1,680,865	\$ 1,844,815	\$ (163,950)	-9%	2
Allowance for doubtful pledges	\$ (10,500)	\$ (10,500)	\$ -	0%	3
Due (to)/from Foundations	\$ 51	\$ 51	\$ -	0%	4
Advances & Other Receivables	\$ 105,416	\$ 108,415	\$ (2,999)	-3%	5
Prepaid Expenses	\$ 64,345	\$ 70,355	\$ (6,010)	-9%	6
Other Assets-Deposits	\$ (21)	\$ -	\$ (21)		
Spec Events GIK Inventory	\$ 3,000	\$ 3,000	\$ -	0%	7
<b>Total Current Assets</b>	<b>\$ 3,601,062</b>	<b>\$ 3,442,774</b>	<b>\$ 158,287</b>		
<b>Property and Equipment</b>					
Land	457,700	457,700	-	0%	8
Land Improvements	351,340	351,340	-	0%	9
Building	3,395,066	3,395,066	-	0%	10
Sponsor Improvements-JABiztown	85,876	85,876	-	0%	11
Equipment-Original Value	380,173	332,832	47,341	14%	12
Furniture & Fixtures	167,733	167,733	-	0%	13
Less Accumulated Depreciation	(2,604,853)	(2,588,573)	(16,280)	1%	14
<b>Total Property and Equipment</b>	<b>2,233,035</b>	<b>2,201,974</b>	<b>31,061</b>		
<b>Other Assets</b>					
Work in Progress	470	-	470		15
Investments	3,854,821	3,820,658	34,163	1%	16
Deposit - LT	5,108	5,108	-	0%	17
Cash Surrender Value Life Ins	31,242	31,125	116	0%	18
LT Operating Pledges Receivable	966,700	800,500	166,200	21%	19
Discount on LT Operating Pledg	(59,414)	(51,000)	(8,414)	16%	20
LT Capital Pledges Receivable	-	-	-		21
Discount on LT Capital Pledges	-	-	-		
<b>Total Other Assets</b>	<b>4,798,927</b>	<b>4,606,391</b>	<b>192,536</b>		
<b>Total Assets</b>	<b>10,633,024</b>	<b>10,251,140</b>	<b>381,884</b>		

Junior Achievement of Arizona, Inc.  
Statement of Financial Position  
March 31, 2023

	Current Month	Last Month	Change		
<b>LIABILITIES AND CAPITAL</b>					
<b>Current Liabilities</b>					
Accounts Payable	\$ 71,191	\$ 76,672	\$ (5,481)	-7%	22
Life Insurance	\$ -	\$ -	\$ -		
Withholding	\$ (3,311)	\$ (199)	\$ (3,112)	1561%	23
Payroll Suspense	\$ -	\$ -	\$ -		24
Scholarships Payable	\$ 6,147	\$ 6,147	\$ -	0%	25
Accrued Liabilities	\$ 160,304	\$ 154,989	\$ 5,315	3%	26
Deferred Revenue	\$ 32,920	\$ 23,170	\$ 9,750	42%	27
Lease Payable-Copier/Pr - Curr	\$ 4,041	\$ -	\$ 4,041		
<b>Total Current Liabilities</b>	<b>\$ 271,292</b>	<b>\$ 260,778</b>	<b>\$ 10,514</b>		<b>28</b>
<b>Long-Term Liabilities</b>					
Lease Payable-Copiers/Printers	42,688	0	42,688	213438400%	29
Loan Payable - LT	10,000	12,500	(2,500)	-20%	30
Loan from Foundation - LT	303,446	303,446	-		
<b>Total Long-Term Liabilities</b>	<b>356,133</b>	<b>315,946</b>	<b>40,188</b>		
<b>Total Liabilities</b>	<b>627,425</b>	<b>576,723</b>	<b>50,702</b>		
<b>Net Assets</b>					
Fund Balance - Unrestricted	4,312,120	8,110,524	(3,798,404)		
Net Surplus (Deficit)	1,155,675	824,492	331,182		
<b>Total Unrestricted Net Assets</b>	<b>5,467,795</b>	<b>8,935,017</b>	<b>(3,467,222)</b>		
Board Designated - Captial Projects	1,000,000	-	1,000,000		
Board Designated - Program Innovations	1,000,000	-	1,000,000		
Donor Restricted	1,798,404	-	1,798,404		
Donor Restricted Surplus (Deficit)	739,400	739,400	-		
<b>Total Restricted/Designated Net Assets</b>	<b>4,537,804</b>	<b>739,400</b>	<b>3,798,404</b>		
<b>Total Net Assets</b>	<b>10,005,599</b>	<b>9,674,417</b>	<b>331,182</b>		
<b>Total Liabilities &amp; Net Assets</b>	<b>10,633,024</b>	<b>10,251,140</b>	<b>381,884</b>		

M Line	Month				
	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year
1	467,595	162,433	305,162	542,255	(74,660)
2	42,877	46,434	(3,557)	39,472	3,405
3	21,500	47,667	(26,167)	2,500	19,000
4	184,691	539,504	(354,813)	793,231	(608,540)
5	(8,414)	(5,100)	(3,314)	253	(8,666)
6	79,707	94,463	(14,755)	54,528	25,179
7	17,789	3,425	14,364	8,032	9,757
8	6,314	-	6,314	(2,768)	9,082
9	40,410	34,659	5,751	35,880	4,530
	<b>852,469</b>	<b>923,485</b>	<b>(71,016)</b>	<b>1,473,383</b>	<b>(620,915)</b>
10	320,664	291,462	29,202	174,314	146,350
11	24,113	22,396	1,717	36,681	(12,568)
12	47,348	30,234	17,113	23,306	24,042
	<b>392,125</b>	<b>344,092</b>	<b>48,032</b>	<b>234,301</b>	<b>157,824</b>
13	3,837	3,893	(56)	3,576	262
14	20,262	10,523	9,739	2,997	17,265
15	7,638	1,894	5,744	1,864	5,774
16	2,154	2,097	57	2,147	7
17	1,893	2,735	(842)	1,725	167
18	8,196	9,280	(1,084)	11,137	(2,941)
19	7,078	2,917	4,161	721	6,357
20	5,552	1,806	3,746	689	4,863
21	3,841	1,152	2,689	4,746	(905)
22	1,746	1,620	126	2,091	(345)
23	19,046	1,900	17,146	156	18,891
24	4,441	3,095	1,345	1,300	3,141
25	2,959	2,300	659	-	2,959
26	1,283	1,110	173	451	832
27	1,842	1,365	477	1,598	244
	<b>91,767</b>	<b>47,687</b>	<b>44,080</b>	<b>35,196</b>	<b>56,572</b>
28	65	50	15	-	65
29	1,780	1,780	-	288	1,492
30	-	5,000	(5,000)	-	-
31	19,365	630	18,735	2,993	16,371
32	28,803	28,803	0	33,778	(4,975)
	<b>50,013</b>	<b>36,263</b>	<b>13,750</b>	<b>37,059</b>	<b>12,953</b>
34	3	2,221	(2,218)	-	3
35	-	-	-	-	-
36	7,790	13,836	(6,046)	5,953	1,838
37	12,937	27,283	(14,346)	-	12,937
38	-	-	-	-	-
	<b>20,730</b>	<b>43,340</b>	<b>(22,610)</b>	<b>5,953</b>	<b>14,778</b>
	<b>554,635</b>	<b>471,383</b>	<b>83,252</b>	<b>312,509</b>	<b>242,126</b>

**Junior Achievement of AZ  
Statement of Activities  
March 2023**

<b>Revenues</b>
Corporate Gifts
Individual Giving
Foundation Gifts
Government
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 & Cultivat
Government Relations
Special Events Expense
Marketing & PR
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		
2,178,940	1,129,700	1,049,240	1,651,246	527,693	1	93%
384,693	483,698	(99,005)	442,570	(57,877)	2	-20%
88,387	564,500	(476,113)	748,900	(660,513)	3	-84%
1,716,386	1,566,978	149,408	1,267,429	448,957	4	10%
(25,439)	8,350	(33,789)	7,405	(32,844)	6	-405%
914,493	853,461	61,032	791,214	123,279	7	7%
118,122	92,570	25,552	93,754	24,368	8	28%
39,053	-	39,053	8,379	30,674		
247,135	327,932	(80,797)	179,655	67,480	9	-25%
<b>5,661,771</b>	<b>5,027,189</b>	<b>634,582</b>	<b>5,190,553</b>	<b>471,217</b>		13%
1,991,769	1,958,171	33,598	1,514,587	477,182	10	2%
133,864	143,587	(9,722)	124,053	9,812	11	-7%
259,326	228,751	30,575	196,474	62,853	12	13%
<b>2,384,959</b>	<b>2,330,508</b>	<b>54,451</b>	<b>1,835,113</b>	<b>549,846</b>		2%
33,036	35,851	(2,816)	32,542	494	13	-8%
123,772	134,712	(10,940)	84,809	38,963	14	-8%
9,344	6,280	3,063	15,299	(5,956)	15	49%
19,677	20,730	(1,054)	19,161	515	16	-5%
22,265	23,915	(1,650)	21,686	580	17	-7%
101,302	146,036	(44,734)	87,881	13,421	18	-31%
21,912	37,540	(15,629)	75,296	(53,385)	19	-42%
31,347	14,605	16,742	8,523	22,824	20	115%
13,475	17,565	(4,090)	18,782	(5,307)	21	-23%
14,259	14,580	(321)	14,758	(499)	22	-2%
28,878	31,150	(2,272)	3,415	25,462	23	-7%
26,215	24,016	2,200	5,203	21,013	24	9%
3,652	5,293	(1,641)	13,873	(10,221)	25	-31%
20,838	11,855	8,983	6,066	14,772	26	76%
19,363	28,430	(9,067)	27,375	(8,012)	27	-32%
<b>489,333</b>	<b>552,559</b>	<b>(63,226)</b>	<b>434,669</b>	<b>54,664</b>		-11%
65	170	(105)	108	(44)	28	
12,460	12,460	-	12,036	424	29	0%
4,984	29,300	(24,316)	3,147	1,837	30	-83%
183,396	236,710	(53,314)	131,511	51,885	31	-23%
201,978	201,621	357	236,459	(34,481)	33	0%
<b>402,883</b>	<b>480,261</b>	<b>(77,378)</b>	<b>383,261</b>	<b>19,622</b>		
12,175	5,949	6,226	4,002	8,174	34	105%
-	-	-	-	-	35	
255,776	202,002	53,774	187,592	68,184	36	27%
125,712	212,340	(86,628)	-	125,712	37	-41%
-	-	-	-	-	38	
<b>393,664</b>	<b>420,292</b>	<b>(26,628)</b>	<b>191,594</b>	<b>202,070</b>		-6%
<b>3,670,839</b>	<b>3,783,620</b>	<b>(112,781)</b>	<b>2,844,637</b>	<b>826,202</b>		-3%

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	<b>297,834</b>	452,102	<b>(154,268)</b>	1,160,874	<b>(863,041)</b>	<b>Surplus before GIK/Non-Cash Items</b>	<b>1,990,931</b>	1,243,569	<b>747,363</b>	2,345,916	<b>(354,985)</b>		60%
						<b>Gift-In-Kind</b>							
40	137,313	3,000	134,313	8,153	129,159	Gift-In-Kind Revenue	155,270	390,800	(235,530)	26,118	129,152	40	-60%
41	(137,313)	(3,000)	(134,313)	(8,153)	(129,159)	Gift-In-Kind Expenses	(155,270)	(390,800)	235,530	(40,851)	(114,419)	41	60%
	-	-	-	-	-	<b>Net Gift-in-Kind</b>	-	-	-	(14,733)	14,733		
	<b>297,834</b>	452,102	<b>(154,268)</b>	1,160,874	<b>(863,041)</b>	<b>Surplus before Non-Cash Items</b>	<b>1,990,931</b>	1,243,569	<b>747,363</b>	2,331,183	<b>(340,252)</b>		60%
42	-	-	-	-	-	Special Projects Contributions	-	-	-	-	-	42	#DIV/0!
43	(13,321)	(14,806)	1,485	(12,971)	(350)	Depreciation	(120,040)	(129,525)	9,485	(116,649)	(3,392)	43	-7%
44	-	-	-	-	-	Amortization	-	-	-	-	-	44	
45	46,669	-	46,669	(29,752)	76,422	Unrealized Gain/(Loss) on Inv	24,183	-	24,183	(149,001)	173,185	45	
46	-	-	-	-	-	Loss on Disposal of Asset	-	-	-	-	-	46	
47	-	-	-	-	-	Loss on Inventory Valuation	-	-	-	-	-	47	
	<b>33,348</b>	(14,806)	<b>48,155</b>	(42,723)	76,072	<b>Non-Cash Items</b>	<b>(95,857)</b>	(129,525)	<b>33,668</b>	(265,650)	169,793		26%
	<b>331,182</b>	437,295	<b>(106,113)</b>	1,118,151	<b>(786,969)</b>	<b>Net Surplus (Deficit)</b>	<b>1,895,075</b>	1,114,044	<b>781,031</b>	2,065,533	<b>(170,459)</b>		-70%

Junior Achievement of Arizona  
Variance Analysis  
Financial Statements as of March 2023

Topic	Line Ref	Variance/ Change	Percentage	Explanation (YTD variance or change > 10% and \$10,000)
Cash & Equivalents	SFP 1	331,267	23%	Received Transportation Grant cash.
Prepaid Expenses	SFP 6	(6,010)	-9%	Hartford Insurance, Postage, SMC venue deposit.
Corporate Gifts	SOA 1	1,049,240	93%	A for Arizona \$400K grant, plus several shop sales.
Individual Giving	SOA 2	(99,005)	-20%	Set an aggressive Individual goal for the year, currently behind goal, team continues to work to meet the goal.
Foundation Gifts	SOA 3	(476,113)	-84%	Set a big goal, lots of asks out, we will know more in the spring.
Government	SAO 4	149,408	10%	GEER and ESSER activity, ahead of grant periods.
Amort of LT Op Pledges	SOA 5	(33,789)	-405%	Tied to long-term pledge activity, new long-term pledges creates a higher negative balance.
Other Income	SOA 7	25,552	28%	Earnings on cash and investments higher than expected, will remain above budget through year-end.
Experiential Education Fees	SOA 19	(80,797)	-25%	JAIN is behind goal for booth fees, expect to remain behind through year-end.
Maintenance & Repair	SOA 18	(44,734)	-31%	Parking lot repairs were budgeted for the fall but not yet done.
Supplies	SOA 19	(44,734)	-31%	Timing, purchase of laptops and monitors should come before the end of the year.
Dues & Subscriptions	SOA 20	(15,629)	-42%	Increase in some dues over expected. JAIN Clever, was unbudgeted.
Scholarships	SOA 30	(24,316)	-83%	Timing, 18 Under 18 scholarships will be recoreded in April.
Program Materials	SOA 31	(53,314)	-23%	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	53,774	27%	SMC was not budgeted to be in-person - \$52K, should be over all year.
Public Relations	SOA 37	(86,628)	-41%	Planning a website redo, will be done in summer may use up this budget depending on timing.

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

	Actual Mar-2023	Cash Flow Forecast Mar-2023	Variance	Apr-2023	May-2023	Jun-2023	Jul-2023	Aug-2023	Sep-2023	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024	Apr-2024
<b>Beginning Cash</b>	5,247,296	3,692,143	1,555,153	5,612,726	5,512,726	5,772,726	6,007,726	6,232,726	6,502,726	6,357,726	6,282,726	6,482,726	6,407,726	6,547,726	6,692,726	6,547,726
<u>Cash Receipts</u>																
Operations	916,095	275,000	641,095	275,000	635,000	635,000	575,000	650,000	350,000	350,000	625,000	325,000	525,000	530,000	300,000	275,000
ERC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Receipts</b>	<b>916,095</b>	<b>275,000</b>	<b>641,095</b>	<b>275,000</b>	<b>635,000</b>	<b>635,000</b>	<b>575,000</b>	<b>650,000</b>	<b>350,000</b>	<b>350,000</b>	<b>625,000</b>	<b>325,000</b>	<b>525,000</b>	<b>530,000</b>	<b>300,000</b>	<b>275,000</b>
<u>Cash Expenditures</u>																
Operations	550,664	350,000	200,664	375,000	375,000	400,000	350,000	380,000	495,000	425,000	425,000	400,000	385,000	385,000	445,000	400,000
Capital: AC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Expenditures</b>	<b>550,664</b>	<b>350,000</b>	<b>200,664</b>	<b>375,000</b>	<b>375,000</b>	<b>400,000</b>	<b>350,000</b>	<b>380,000</b>	<b>495,000</b>	<b>425,000</b>	<b>425,000</b>	<b>400,000</b>	<b>385,000</b>	<b>385,000</b>	<b>445,000</b>	<b>400,000</b>
<b>Ending Cash &amp; Cash Equivalents</b>	<b>5,612,726</b>	<b>3,617,143</b>	<b>1,995,583</b>	<b>5,512,726</b>	<b>5,772,726</b>	<b>6,007,726</b>	<b>6,232,726</b>	<b>6,502,726</b>	<b>6,357,726</b>	<b>6,282,726</b>	<b>6,482,726</b>	<b>6,407,726</b>	<b>6,547,726</b>	<b>6,692,726</b>	<b>6,547,726</b>	<b>6,422,726</b>
<b>Composition of Ending Cash</b>																
From Operations	5,612,727			5,512,727	5,772,727	6,007,727	6,232,727	6,502,727	6,357,727	6,282,727	6,482,727	6,407,727	6,547,727	6,692,727	6,547,727	6,422,727
From Special Project	(0)			(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
<b>Subtotal</b>	<b>5,612,726</b>			<b>5,512,726</b>	<b>5,772,726</b>	<b>6,007,726</b>	<b>6,232,726</b>	<b>6,502,726</b>	<b>6,357,726</b>	<b>6,282,726</b>	<b>6,482,726</b>	<b>6,407,726</b>	<b>6,547,726</b>	<b>6,692,726</b>	<b>6,547,726</b>	<b>6,422,726</b>
<b>Amount drawn from Foundation</b>	<b>-</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Ending Cash &amp; Cash Equiv. incl LOC</b>	<b>5,612,726</b>			<b>5,512,726</b>	<b>5,772,726</b>	<b>6,007,726</b>	<b>6,232,726</b>	<b>6,502,726</b>	<b>6,357,726</b>	<b>6,282,726</b>	<b>6,482,726</b>	<b>6,407,726</b>	<b>6,547,726</b>	<b>6,692,726</b>	<b>6,547,726</b>	<b>6,422,726</b>
<b>Foundation Accounts - Unrestricted***</b>	<b>651,356</b>			<b>651,356</b>	<b>651,356</b>	<b>651,356</b>	<b>651,356</b>	<b>651,356</b>	<b>651,356</b>	<b>651,356</b>	<b>651,356</b>	<b>651,356</b>	<b>651,356</b>	<b>651,356</b>	<b>651,356</b>	<b>651,356</b>
<b>Total Affiliated Cash &amp; Cash Equivalents</b>	<b>6,264,082</b>			<b>6,164,082</b>	<b>6,424,082</b>	<b>6,659,082</b>	<b>6,884,082</b>	<b>7,154,082</b>	<b>7,009,082</b>	<b>6,934,082</b>	<b>7,134,082</b>	<b>7,059,082</b>	<b>7,199,082</b>	<b>7,344,082</b>	<b>7,199,082</b>	<b>7,074,082</b>
<b>JAAZ Investments (cash equivalents)</b>	<b>3,854,821</b>			<b>4,854,821</b>	<b>5,254,821</b>	<b>5,254,821</b>	<b>5,754,821</b>	<b>5,754,821</b>	<b>5,754,821</b>	<b>5,754,821</b>	<b>5,754,821</b>	<b>5,754,821</b>	<b>5,754,821</b>	<b>5,754,821</b>	<b>5,754,821</b>	<b>5,754,821</b>
<b>Foundations</b>	<b>651,356</b>			<b>651,356</b>	<b>651,356</b>	<b>651,356</b>	<b>651,356</b>	<b>651,356</b>	<b>651,356</b>	<b>651,356</b>	<b>651,356</b>	<b>651,356</b>	<b>651,356</b>	<b>651,356</b>	<b>651,356</b>	<b>651,356</b>
<b>JAAZ Cash</b>	<b>1,757,905</b>			<b>657,905</b>	<b>517,905</b>	<b>752,905</b>	<b>477,905</b>	<b>747,905</b>	<b>602,905</b>	<b>527,905</b>	<b>727,905</b>	<b>652,905</b>	<b>792,905</b>	<b>937,905</b>	<b>792,905</b>	<b>667,905</b>
<b>Breakdown of JAAZ Cash:</b>																
Petty Cash	500			500	500	500	500	500	500	500	500	500	500	500	500	500
Investment Acct Cash	1,161,978			1,161,978	1,161,978	1,161,978	1,161,978	1,161,978	1,161,978	1,161,978	1,161,978	1,161,978	1,161,978	1,161,978	1,161,978	1,161,978
NBAZ Checking & Money Market Sweep	595,427			495,427	355,427	590,427	315,427	585,427	440,427	365,427	565,427	490,427	630,427	775,427	630,427	505,427
<b>Total Cash</b>	<b>1,757,905</b>			<b>657,905</b>	<b>517,905</b>	<b>752,905</b>	<b>477,905</b>	<b>747,905</b>	<b>602,905</b>	<b>527,905</b>	<b>727,905</b>	<b>652,905</b>	<b>792,905</b>	<b>937,905</b>	<b>792,905</b>	<b>667,905</b>
Monthly Average Expenses (non-cash excluded)	345,000															
3-Month Reserve Level	1,035,000															
6-Month Reserve Level	2,070,000															

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