

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

	Current Month	Last Month	Change		
ASSETS					
Current Assets					
Cash & Equivalents	\$ 1,249,404	\$ 1,757,905	\$ (508,502)	-29%	1
Operating Pledges Receivable	\$ 1,743,759	\$ 1,680,865	\$ 62,894	4%	2
Allowance for doubtful pledges	\$ (10,500)	\$ (10,500)	\$ -	0%	3
Due (to)/from Foundations	\$ 51	\$ 51	\$ -	0%	4
Advances & Other Receivables	\$ 128,048	\$ 105,416	\$ 22,632	21%	5
Prepaid Expenses	\$ 59,298	\$ 64,345	\$ (5,048)	-8%	6
Other Assets-Deposits	\$ -	\$ (21)	\$ 21		
Spec Events GIK Inventory	\$ 3,000	\$ 3,000	\$ -	0%	7
Total Current Assets	\$ 3,173,059	\$ 3,601,062	\$ (428,003)		
Property and Equipment					
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	88,852	85,876	2,975	3%	11
Equipment-Original Value	380,173	380,173	-	0%	12
Furniture & Fixtures	167,733	167,733	-	0%	13
Less Accumulated Depreciation	(2,619,160)	(2,604,853)	(14,307)	1%	14
Total Property and Equipment	2,221,703	2,233,035	(11,332)		
Other Assets					
Work in Progress	67,970	470	67,500	14362%	15
Investments	4,428,769	3,854,821	573,948	15%	16
Deposit - LT	5,108	5,108	-	0%	17
Cash Surrender Value Life Ins	31,242	31,242	-	0%	18
LT Operating Pledges Receivabl	1,042,700	966,700	76,000	8%	19
Discount on LT Operating Pledg	(69,096)	(59,414)	(9,682)	16%	20
Total Other Assets	5,506,693	4,798,927	707,766		
Total Assets	10,901,455	10,633,024	268,431		

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

	Current Month	Last Month	Change		
LIABILITIES AND CAPITAL					
Current Liabilities					
Accounts Payable	\$ 78,173	\$ 71,191	\$ 6,982	10%	21
Withholding	\$ (3,014)	\$ (3,311)	\$ 297	-9%	22
Scholarships Payable	\$ -	\$ 6,147	\$ (6,147)	-100%	23
Accrued Liabilities	\$ 159,685	\$ 160,304	\$ (620)	0%	24
Deferred Revenue	\$ 40,920	\$ 32,920	\$ 8,000	24%	25
Lease Payable-Copier/Pr - Curr	\$ 4,262	\$ 4,041	\$ 221		
Total Current Liabilities	\$ 280,026	\$ 271,292	\$ 8,734		
Long-Term Liabilities					
Lease Payable-Copiers/Printers	42,257	42,688	(431)	-1%	26
Loan Payable - LT	10,000	10,000	-	0%	27
Loan from Foundation - LT	303,446	303,446	-		28
Total Long-Term Liabilities	355,703	356,133	(431)		
Total Liabilities	635,729	627,425	8,304		
Net Assets					
Fund Balance - Unrestricted	4,312,120	4,312,120	-		
Net Surplus (Deficit)	1,415,802	1,155,675	260,127		
Total Unrestricted Net Assets	5,727,922	5,467,795	260,127		
Board Designated - Capital 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	-		
Total Restricted/Designated Net Assets	4,537,804	4,537,804	-		
Total Net Assets	10,265,726	10,005,599	260,127		
Total Liabilities & Net Assets	10,901,455	10,633,024	268,431		

M Line	Month				
	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year
1	106,716	414,433	(307,717)	170,615	(63,899)
2	214,864	47,434	167,430	61,023	153,841
3	2,500	36,667	(34,167)	33,000	(30,500)
4	208,500	20,000	188,500	-	208,500
5	(9,682)	950	(10,632)	(3,739)	(5,943)
6	60,911	36,681	24,230	64,380	(3,469)
7	10,326	3,175	7,151	3,397	6,929
8	741	-	741	769	(28)
9	63,790	49,659	14,131	60,808	2,983
	658,666	608,999	49,667	390,252	268,414
10	214,907	214,420	487	249,676	(34,770)
11	16,003	15,202	801	(4,746)	20,749
12	28,065	26,431	1,634	27,531	534
	258,974	256,052	2,922	272,461	(13,487)
13	3,972	3,905	67	3,803	169
14	11,131	11,121	10	3,288	7,843
15	2,462	2,089	373	(1,128)	3,590
16	2,154	2,097	57	2,147	7
17	1,604	3,335	(1,731)	1,749	(145)
18	9,768	10,510	(743)	7,167	2,601
19	26,863	2,917	23,947	1,149	25,714
20	2,955	1,806	1,149	904	2,051
21	576	1,152	(576)	672	(96)
22	1,485	1,620	(135)	1,435	49
23	2,703	2,900	(197)	1,040	1,663
24	5,935	5,190	745	2,549	3,387
25	986	2,300	(1,314)	-	986
26	891	1,150	(259)	1,876	(985)
27	2,082	6,801	(4,719)	7,889	(5,807)
	75,568	58,894	16,674	34,539	41,029
28	-	-	-	-	-
29	1,780	1,780	-	288	1,492
30	22,854	5,500	17,354	5,000	17,854
31	6,562	630	5,932	20,164	(13,601)
32	28,803	28,803	0	33,778	(4,975)
	59,999	36,713	23,286	59,230	769
34	222	346	(124)	-	222
35	-	-	-	-	-
36	6,175	2,294	3,881	25,768	(19,593)
37	14,564	27,283	(12,719)	-	14,564
38	-	-	-	-	-
	20,961	29,923	(8,962)	25,768	(4,807)
	415,503	381,582	33,921	391,999	23,504

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

Revenues
Corporate Gifts
Individual Giving
Foundation Gifts
Government
Amort of LT Op Pledges
Special Events
Other Income
Gain on Investments
Experiential Education Fees
Total Revenues and Gains
Expenses
Salaries
Payroll Taxes
Insurance & Pension
Salaries & benefits
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
Operating Expenses
Volunteer Recruiting/Recog
Stipends/Marketing
Scholarship/ Annual Meeting Exp
Program Materials
Franchise Fee
Program Expenses
Board/Donor Recog & Cultivat
Government Relations
Special Events Expense
Marketing & PR
Uncollectible Accounts
Development Expenses
Total Expenses

Year to Date					SOA Line	
Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year		
2,285,656	1,544,133	741,522	1,821,862	463,794	1	48%
599,558	531,132	68,426	503,594	95,964	2	13%
90,887	601,167	(510,279)	781,900	(691,013)	3	-85%
1,924,886	1,586,978	337,908	1,267,429	657,457	4	21%
(35,121)	9,300	(44,421)	3,666	(38,787)	6	-478%
975,404	890,142	85,262	855,594	119,810	7	10%
128,448	95,745	32,703	97,166	31,282	8	34%
39,794	-	39,794	9,148	30,646		
310,925	377,591	(66,666)	240,463	70,463	9	-18%
6,320,437	5,636,188	684,249	5,580,821	739,616		12%
2,206,675	2,172,590	34,085	1,764,263	442,412	10	2%
149,867	158,789	(8,921)	119,307	30,561	11	-6%
287,391	255,182	32,209	224,005	63,386	12	13%
2,643,934	2,586,561	57,373	2,107,574	536,360		2%
37,008	39,757	(2,749)	36,345	663	13	-7%
134,904	145,834	(10,930)	86,868	48,036	14	-7%
11,806	8,369	3,437	14,171	(2,365)	15	41%
21,830	22,827	(997)	21,308	522	16	-4%
23,869	27,250	(3,381)	23,435	435	17	-12%
111,069	156,546	(45,477)	95,047	16,022	18	-29%
48,775	40,457	8,318	76,445	(27,670)	19	21%
34,303	16,411	17,891	9,427	24,875	20	109%
14,051	18,717	(4,666)	19,453	(5,403)	21	-25%
15,744	16,200	(456)	16,193	(449)	22	-3%
31,581	34,050	(2,469)	4,455	27,126	23	-7%
32,151	29,206	2,945	7,751	24,399	24	10%
4,638	7,593	(2,955)	13,873	(9,235)	25	-39%
21,729	13,005	8,724	7,942	13,787	26	67%
21,445	35,232	(13,787)	35,264	(13,819)	27	-39%
564,901	611,453	(46,552)	467,979	96,922		-8%
65	170	(105)	108	(44)	28	
14,240	14,240	-	12,324	1,916	29	0%
27,838	34,800	(6,962)	8,147	19,691	30	-20%
189,958	237,340	(47,382)	151,675	38,284	31	-20%
230,781	230,424	357	270,237	(39,456)	33	0%
462,882	516,974	(54,092)	442,491	20,391		
12,397	6,295	6,102	4,002	8,395	34	97%
-	-	-	-	-	35	
261,951	204,296	57,656	213,361	48,590	36	28%
140,277	239,623	(99,346)	-	140,277	37	-41%
-	-	-	-	-	38	
414,625	450,214	(35,589)	217,362	197,263		-8%
4,086,342	4,165,202	(78,860)	3,235,407	850,935		-2%

M Line	Statement of Activities					Statement of Activities					SOA Line		
	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year	April 2023							
	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	243,163	227,417	15,746	(1,746)	244,910	Surplus before GIK/Non-Cash Items	2,234,095	1,470,986	763,109	2,345,414	(111,320)	52%	
						Gift-In-Kind							
40	-	3,000	(3,000)	-	-	Gift-In-Kind Revenue	155,270	393,800	(238,530)	26,118	129,152	40	-61%
41	-	(3,000)	3,000	-	-	Gift-In-Kind Expenses	(155,270)	(393,800)	238,530	(40,851)	(114,419)	41	61%
	-	-	-	-	-	Net Gift-in-Kind	-	-	-	(14,733)	14,733		
	243,163	227,417	15,746	(1,746)	244,910	Surplus before Non-Cash Items	2,234,095	1,470,986	763,109	2,330,681	(96,587)	52%	
42	-	-	-	-	-	Special Projects Contributions	-	-	-	-	-	42	#DIV/0!
43	(13,321)	(14,806)	1,485	(12,971)	(350)	Depreciation	(133,361)	(144,331)	10,970	(129,619)	(3,742)	43	-8%
44	-	-	-	-	-	Amortization	-	-	-	-	-	44	
45	30,285	-	30,285	(142,682)	172,967	Unrealized Gain/(Loss) on Inv	54,468	-	54,468	(291,683)	346,152	45	
46	-	-	-	-	-	Loss on Disposal of Asset	-	-	-	-	-	46	
47	-	-	-	-	-	Loss on Inventory Valuation	-	-	-	-	-	47	
	16,964	(14,806)	31,770	(155,653)	172,617	Non-Cash Items	(78,893)	(144,331)	65,438	(421,303)	342,410	45%	
	260,127	212,611	47,516	(157,399)	417,527	Net Surplus (Deficit)	2,155,202	1,326,655	828,547	1,909,378	245,823	-62%	

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

Topic	Line Ref	Variance/ Change	Percentage	Explanation (YTD variance or change > 10% and \$10,000)
Cash & Equivalents	SFP 1	(508,502)	-29%	Transferred \$500k to investment account.
Advances & Other Receivables	SFP 5	22,632	21%	JA BizTown invoicing activity.
Work in Progress	SFP 15	67,500	14362%	Purchased Highlander for Money in Motion, will be placed in service and capitalized next month.
Corporate Gifts	SOA 1	741,522	48%	A for Arizona \$400K grant, plus several shop sales.
Individual Giving	SOA 2	68,426	13%	Burton Family Foundation grant.
Foundation Gifts	SOA 3	(510,279)	-85%	Set a big goal, lots of asks out, waiting on answers.
Government	SAO 4	337,908	21%	GEER and ESSER activity, ahead of grant periods.
Amort of LT Op Pledges	SOA 5	(44,421)	-478%	Tied to long-term pledge activity, new long-term pledges creates a higher negative balance.
Special Events	SOA 6	85,262	10%	Bowl-a-thons, JA Access to Success (formerly Heroes), Golfer's Dream Day, Stock Market Challenge and JAO are all over budget. 18 Under 18, Third Party Events, Bottles for BizTown and 401K are all under budget.
Other Income	SOA 7	32,703	34%	Earnings on cash and investments higher than expected, will remain above budget through year-end.
Experiential Education Fees	SOA 19	(66,666)	-18%	JAIN is behind goal for booth fees, expect to remain behind through year-end.
Maintenance & Repair	SOA 18	(45,477)	-29%	Parking lot repairs were budgeted for the fall but not yet done.
Dues & Subscriptions	SOA 20	8,318	21%	Increase in some dues over expected. JAIN Clever, was unbudgeted.
Miscellaneous	SOA 27	(13,787)	-39%	Sam's project associated with his Piper Fellowship was budgeted but will not be done.
Program Materials	SOA 31	(47,382)	-20%	JA USA changed the way we purchase kits, and increase was not as high as expected.
Special Events Expense	SOA 36	57,656	28%	SMC was not budgeted to be in-person - \$52K, should be over all year.
Public Relations	SOA 37	(99,346)	-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 Apr-2023	Cash Flow Forecast Apr-2023	Variance	May-2023	Jun-2023	Jul-2023	Aug-2023	Sep-2023	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024	Apr-2024	May-2024
Beginning Cash	5,612,726	3,692,143	1,920,583	5,678,173	5,938,173	6,173,173	6,398,173	6,668,173	6,523,173	6,448,173	6,648,173	6,573,173	6,713,173	6,858,173	6,713,173	6,588,173
<u>Cash Receipts</u>																
Operations	544,347	275,000	269,347	635,000	635,000	575,000	650,000	350,000	350,000	625,000	325,000	525,000	530,000	300,000	275,000	400,000
ERC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Receipts	544,347	275,000	269,347	635,000	635,000	575,000	650,000	350,000	350,000	625,000	325,000	525,000	530,000	300,000	275,000	400,000
<u>Cash Expenditures</u>																
Operations	478,901	350,000	128,901	375,000	400,000	350,000	380,000	495,000	425,000	425,000	400,000	385,000	385,000	445,000	400,000	375,000
Capital: AC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Expenditures	478,901	350,000	128,901	375,000	400,000	350,000	380,000	495,000	425,000	425,000	400,000	385,000	385,000	445,000	400,000	375,000
Ending Cash & Cash Equivalents	5,678,173	3,617,143	2,061,029	5,938,173	6,173,173	6,398,173	6,668,173	6,523,173	6,448,173	6,648,173	6,573,173	6,713,173	6,858,173	6,713,173	6,588,173	6,613,173
Composition of Ending Cash																
From Operations	5,678,173			5,938,173	6,173,173	6,398,173	6,668,173	6,523,173	6,448,173	6,648,173	6,573,173	6,713,173	6,858,173	6,713,173	6,588,173	6,613,173
From Special Project	(0)			(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Subtotal	5,678,173			5,938,173	6,173,173	6,398,173	6,668,173	6,523,173	6,448,173	6,648,173	6,573,173	6,713,173	6,858,173	6,713,173	6,588,173	6,613,173
Amount drawn from Foundation	-			-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash & Cash Equiv. incl LOC	5,678,173			5,938,173	6,173,173	6,398,173	6,668,173	6,523,173	6,448,173	6,648,173	6,573,173	6,713,173	6,858,173	6,713,173	6,588,173	6,613,173
Foundation Accounts - Unrestricted***	651,356			651,356	651,356	651,356	651,356	651,356	651,356	651,356	651,356	651,356	651,356	651,356	651,356	651,356
Total Affiliated Cash & Cash Equivalents	6,329,529			6,589,529	6,824,529	7,049,529	7,319,529	7,174,529	7,099,529	7,299,529	7,224,529	7,364,529	7,509,529	7,364,529	7,239,529	7,264,529
JAAZ Investments (cash equivalents)	3,854,821			4,854,821	5,254,821	5,254,821	5,754,821	5,754,821	5,754,821	5,754,821	5,754,821	5,754,821	5,754,821	5,754,821	5,754,821	5,754,821
Foundations	651,356			651,356	651,356	651,356	651,356	651,356	651,356	651,356	651,356	651,356	651,356	651,356	651,356	651,356
JAAZ Cash	1,823,351			1,083,351	918,351	1,143,351	913,351	768,351	693,351	893,351	818,351	958,351	1,103,351	958,351	833,351	858,351
Breakdown of JAAZ Cash:																
Petty Cash	500			500	500	500	500	500	500	500	500	500	500	500	500	500
Investment Acct Cash	1,161,978			161,978	161,978	161,978	161,978	161,978	161,978	161,978	161,978	161,978	161,978	161,978	161,978	161,978
NBAZ Checking & Money Market Sweep	660,874			920,874	755,874	980,874	750,874	605,874	530,874	730,874	655,874	795,874	940,874	795,874	670,874	695,874
Total Cash	1,823,351			1,083,351	918,351	1,143,351	913,351	768,351	693,351	893,351	818,351	958,351	1,103,351	958,351	833,351	858,351

*** Foundation Investments excludes future earnings or losses
Monthly Average Expenses (non-cash excluded) 345,000
3-Month Reserve Level 1,035,000
6-Month Reserve Level 2,070,000
Current # of Months on hand 16.46