

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

	CurrentMonth	Last Month	Change		
ASSETS					
Current Assets					
Cash & Equivalents	\$ 1,063,127	\$ 1,248,924	\$ (185,796)	-15%	1
Operating Pledges Receivable	2,029,815	1,743,759	\$ 286,057	16%	2
Allowance for doubtful pledges	(500)	(10,500)	\$ 10,000	-95%	3
Due (to)/from Foundations	(32)	51	\$ (83)	-163%	4
Advances & Other Receivables	101,404	128,528	\$ (27,124)	-21%	5
Prepaid Expenses	52,429	59,298	\$ (6,868)	-12%	6
Other Assets-Deposits	-	-	\$ -		
Spec Events GIK Inventory	3,000	3,000	\$ -	0%	7
Total Current Assets	3,249,243	3,173,059	\$ 76,184		
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	88,852	-	0%	11
Equipment-Original Value	447,673	380,173	67,500	18%	12
Furniture & Fixtures	167,733	167,733	-	0%	13
Less Accumulated Depreciation	(2,633,966)	(2,619,160)	(14,806)	1%	14
Total Property and Equipment	2,274,397	2,221,703	52,694		
Other Assets					
Work in Progress	-	67,970	(67,970)	-100%	15
Investments	4,334,810	4,428,769	(93,959)	-2%	16
Deposit - LT	5,108	5,108	-	0%	17
Cash Surrender Value Life Ins	31,242	31,242	-	0%	18
LT Operating Pledges Receivabl	1,191,200	1,042,700	148,500	14%	19
Discount on LT Operating Pledg	(65,809)	(69,096)	3,287	-5%	20
Total Other Assets	5,496,550	5,506,693	(10,143)		
Total Assets	\$ 11,020,191	\$ 10,901,455	118,736		

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

	CurrentMonth	Last Month	Change		
LIABILITIES AND CAPITAL					
Current Liabilities					
Accounts Payable	\$ 73,965	\$ 78,173	\$ (4,209)	-5%	21
Withholding	(201)	(3,014)	\$ 2,813	-93%	22
Accrued Liabilities	165,886	159,685	\$ 6,201	4%	24
Deferred Revenue	59,670	40,920	\$ 18,750	46%	25
Lease Payable-Copier/Pr - Curr	4,488	4,262	\$ 226		
Total Current Liabilities	303,807	280,026	\$ 23,781		
Long-Term Liabilities					
Lease Payable-Copiers/Printers	41,728	42,257	(529)	-1%	26
Loan Payable - LT	10,000	10,000	-	0%	27
Loan from Foundation - LT	303,446	303,446	-		28
Total Long-Term Liabilities	355,174	355,703	(529)		
Total Liabilities	658,980	635,729	23,252		
Net Assets					
Fund Balance - Unrestricted	4,312,120	4,312,120	-		
Net Surplus (Deficit)	1,114,786	1,183,802	(69,016)		
Total Unrestricted Net Assets	5,426,906	5,495,922	(69,016)		
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)	1,135,900	971,400	164,500		
Total Restricted/Designated Net Assets	4,934,304	4,769,804	164,500		
Total Net Assets	10,361,210	10,265,726	95,484		
Total Liabilities & Net Assets	\$ 11,020,191	\$ 10,901,455	118,736		

M Line	Month				
	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year
1	216,588	120,833	95,755	185,483	31,105
2	19,407	39,134	(19,727)	18,873	534
3	37,000	72,167	(35,167)	500,000	(463,000)
4	282,961	-	282,961	1,500	281,461
5	3,287	(5,100)	8,387	(4,475)	7,762
6	70,270	121,707	(51,438)	35,138	35,132
7	12,841	3,125	9,716	4,613	8,229
8	-	-	-	(5,822)	5,822
9	13,510	48,659	(35,149)	51,300	(37,790)
	655,864	400,525	255,338	786,610	(130,746)
10	222,251	211,608	10,643	168,911	53,340
11	16,551	15,202	1,349	12,430	4,121
12	11,019	26,450	(15,431)	22,640	(11,621)
	249,821	253,260	(3,439)	203,981	45,840
13	4,022	3,897	124	3,803	218
14	60,116	10,523	49,594	18,854	41,262
15	2,528	1,992	536	303	2,225
16	3,985	2,097	1,888	2,147	1,838
17	2,655	3,835	(1,180)	2,557	98
18	14,805	13,330	1,475	12,938	1,867
19	3,215	3,017	199	3,365	(149)
20	4,786	1,806	2,980	1,236	3,551
21	3,840	1,152	2,688	664	3,176
22	1,261	1,620	(359)	1,435	(174)
23	-	350	(350)	855	(855)
24	4,959	1,743	3,216	632	4,327
25	986	2,300	(1,314)	-	986
26	685	950	(265)	587	98
27	3,248	50,551	(47,303)	1,112	2,136
	111,092	99,163	11,930	50,488	60,604
28	30	-	30	-	30
29	1,780	1,780	-	288	1,492
30	-	-	-	-	-
31	3,092	630	2,462	1,152	1,940
32	28,803	28,803	0	33,778	(4,975)
	33,705	31,213	2,492	35,218	(1,513)
34	94	346	(252)	-	94
35	-	-	-	-	-
36	41,958	22,860	19,098	36,834	5,124
37	5,930	18,723	(12,793)	10,992	(5,063)
38	10,000	1,050	8,950	-	10,000
	57,982	42,979	15,003	47,827	10,155
	452,601	426,615	25,986	337,514	115,087
39	203,263	(26,090)	229,352	449,096	(245,833)

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

Revenues

Corporate Gifts	2,502,244	1,664,967	837,277	2,132,345	369,899
Individual Giving	618,965	570,266	48,699	522,467	96,498
Foundation Gifts	127,887	673,333	(545,446)	1,156,900	(1,029,013)
Government	2,207,847	1,586,978	620,869	1,268,929	938,918
Amort of LT Op Pledges	(31,834)	4,200	(36,034)	(809)	(31,025)
Special Events	1,045,674	1,011,850	33,824	890,731	154,942
Other Income	141,289	98,870	42,420	101,779	39,511
Gain on Investments	39,794	-	39,794	3,326	36,467
Experiential Education Fees	324,435	426,250	(101,815)	291,763	32,673

Total Revenues and Gains

Expenses

Salaries	2,428,927	2,384,198	44,728	1,933,174	495,753
Payroll Taxes	166,419	173,991	(7,572)	131,737	34,682
Insurance & Pension	298,410	281,632	16,778	246,644	51,765
Salaries & benefits	2,893,755	2,839,821	53,934	2,311,555	582,200
Taxes & Insurance	41,029	43,654	(2,624)	40,148	881
Outside Services	195,020	156,357	38,663	106,282	88,738
Administrative Interest	14,334	10,361	3,973	14,474	(141)
Lease Expense	25,815	24,924	891	23,455	2,360
Utilities	26,525	31,085	(4,560)	25,992	533
Maintenance & Repair	125,874	169,876	(44,002)	107,985	17,889
Supplies	51,990	43,474	8,517	79,871	(27,880)
Dues & Subscriptions	39,089	18,218	20,871	10,663	28,426
Postage	17,890	19,868	(1,978)	20,117	(2,227)
Telephone	17,005	17,820	(815)	17,628	(623)
Training	31,581	34,400	(2,819)	5,310	26,271
Travel	37,110	30,948	6,162	8,384	28,726
Depreciation Leased Equip	5,624	9,893	(4,269)	13,873	(8,249)
Business Mtgs/Meals	22,414	13,955	8,459	8,529	13,885
Miscellaneous	24,693	85,783	(61,090)	36,376	(11,683)

Operating Expenses

Volunteer Recruiting/Recog	95	170	(75)	108	(14)
Stipends/Marketing	16,020	16,020	-	12,612	3,408
Scholarship/Annual Meeting Exp	27,838	34,800	(6,962)	8,147	19,691
Program Materials	193,050	237,970	(44,920)	152,827	40,223
Franchise Fee	259,584	259,227	357	304,015	(44,431)

Program Expenses

Board/Donor Recog & Cultivatio	12,491	6,641	5,850	4,002	8,490
Government Relations	-	-	-	-	-
Special Events Expense	303,910	227,156	76,753	249,635	54,274
Marketing & PR	146,206	258,346	(112,139)	153,906	(7,699)
Uncollectible Accounts	10,000	1,050	8,950	-	10,000

Development Expenses

Total Expenses

Surplus before GIK/Non-Cash Items

Gift-In-Kind

Year to Date						SOA Line	
Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year			
1	2,502,244	1,664,967	837,277	2,132,345	369,899	1	50%
2	618,965	570,266	48,699	522,467	96,498	2	9%
3	127,887	673,333	(545,446)	1,156,900	(1,029,013)	3	-81%
4	2,207,847	1,586,978	620,869	1,268,929	938,918	4	39%
6	(31,834)	4,200	(36,034)	(809)	(31,025)	6	-858%
7	1,045,674	1,011,850	33,824	890,731	154,942	7	3%
8	141,289	98,870	42,420	101,779	39,511	8	43%
9	39,794	-	39,794	3,326	36,467		
9	324,435	426,250	(101,815)	291,763	32,673	9	-24%
	6,976,300	6,036,713	939,587	6,367,430	608,870		16%
10	2,428,927	2,384,198	44,728	1,933,174	495,753	10	2%
11	166,419	173,991	(7,572)	131,737	34,682	11	-4%
12	298,410	281,632	16,778	246,644	51,765	12	6%
	2,893,755	2,839,821	53,934	2,311,555	582,200		2%
13	41,029	43,654	(2,624)	40,148	881	13	-6%
14	195,020	156,357	38,663	106,282	88,738	14	25%
15	14,334	10,361	3,973	14,474	(141)	15	38%
16	25,815	24,924	891	23,455	2,360	16	4%
17	26,525	31,085	(4,560)	25,992	533	17	-15%
18	125,874	169,876	(44,002)	107,985	17,889	18	-26%
19	51,990	43,474	8,517	79,871	(27,880)	19	20%
20	39,089	18,218	20,871	10,663	28,426	20	115%
21	17,890	19,868	(1,978)	20,117	(2,227)	21	-10%
22	17,005	17,820	(815)	17,628	(623)	22	-5%
23	31,581	34,400	(2,819)	5,310	26,271	23	-8%
24	37,110	30,948	6,162	8,384	28,726	24	20%
25	5,624	9,893	(4,269)	13,873	(8,249)	25	-43%
26	22,414	13,955	8,459	8,529	13,885	26	61%
27	24,693	85,783	(61,090)	36,376	(11,683)	27	-71%
	675,994	710,616	(34,622)	519,088	156,906		-5%
28	95	170	(75)	108	(14)	28	
29	16,020	16,020	-	12,612	3,408	29	0%
30	27,838	34,800	(6,962)	8,147	19,691	30	-20%
31	193,050	237,970	(44,920)	152,827	40,223	31	-19%
33	259,584	259,227	357	304,015	(44,431)	33	0%
	496,587	548,187	(51,600)	477,709	18,878		
34	12,491	6,641	5,850	4,002	8,490	34	88%
35	-	-	-	-	-	35	
36	303,910	227,156	76,753	249,635	54,274	36	34%
37	146,206	258,346	(112,139)	153,906	(7,699)	37	-43%
38	10,000	1,050	8,950	-	10,000	38	
	472,607	493,194	(20,586)	407,542	65,065		-4%
	4,538,943	4,591,817	(52,875)	3,715,895	823,048		-1%
	2,437,357	1,444,896	992,461	2,651,536	(214,178)		69%

M Line	Actual	Budget (Revised)	\$ Variance to Budget	Prior Yr Actual	\$ Variance to Prior Year
40	28,658	6,000	22,658	2,202	26,456
41	(28,658)	(6,000)	(22,658)	(2,202)	(26,456)
	-	-	-	-	-
	203,263	(26,090)	229,352	449,096	(245,833)
42	-	-	-	-	-
43	(13,820)	(14,803)	983	(12,971)	(849)
44	-	-	-	-	-
45	(93,959)	-	(93,959)	25,842	(119,801)
46	-	-	-	-	-
47	-	-	-	-	-
	(107,779)	(14,803)	(92,976)	12,871	(120,650)
	95,484	(40,892)	136,376	461,967	(366,482)

**Statement of Activities
May 2023**

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	
183,928	399,800	(215,872)	28,320	155,608	40	-54%
(183,928)	(399,800)	215,872	(43,053)	(140,875)	41	54%
-	-	-	(14,733)	14,733		
2,437,357	1,444,896	992,461	2,636,803	(199,445)		69%
-	-	-	-	-	42	0%
(147,181)	(159,134)	11,953	(142,590)	(4,590)	43	-8%
-	-	-	-	-	44	
(39,491)	-	(39,491)	(265,842)	226,351	45	
-	-	-	-	-	46	
-	-	-	-	-	47	
(186,672)	(159,134)	(27,538)	(408,432)	221,760		-17%
2,250,686	1,285,762	964,924	2,228,371	22,315		-75%

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

Topic	Line Ref	Variance/ Change	Percentage	Explanation (YTD variance or change > 10% and \$10,000)
Cash & Equivalents	SFP 1	(185,796)	-15%	Regular expenses in a month with low cash receipts.
Operating Pledges Receivable	SFP 2	286,057	16%	New Pledges.
Advances & Other Receivables	SFP 5	(27,124)	-21%	JABT Invoiceing Activity.
Equipment-Original Value	SFP12	67,500	18%	Highlander for Money in Motion.
Work in Progress	SFP 15	(67,970)	-100%	Highlander for Money in Motion, was placed in service and capitalized.
LT Operating Pledges Receivable	SFP19	148,500	14%	New Long Term Pledges.
Accounts Payable	SFP 22	(4,209)	-5%	Invoice for JABT program items \$24K.
Corporate Gifts	SOA 1	837,277	50%	A for Arizona \$400K grant, plus several shop sales.
Foundation Gifts	SOA 3	(545,446)	-81%	Set a big goal, lots of asks out, waiting on answers.
Government	SAO 4	620,869	39%	GEER and ESSER activity, ahead of grant periods.
Amort of LT Op Pledges	SOA 5	(36,034)	-858%	Tied to long-term pledge activity, new long-term pledges creates a higher negative balance.
Other Income	SOA 7	42,420	43%	Earnings on cash and investments higher than expected, will remain above budget through year-end.
Experiential Education Fees	SOA 9	(101,815)	-24%	JAIN is behind goal for booth fees, expect to remain behind through year-end.
Outside Services	SOA 14	38,663	25%	Hiring services.
Maintenance & Repair	SOA 18	(44,002)	-26%	Parking lot repairs were budgeted for the fall but not yet done.
Dues & Subscriptions	SOA 20	20,871	115%	Increase in some dues over expected. JAIN Clever, was unbudgeted.
Miscellaneous	SOA 27	(61,090)	-71%	Sam's project associated with his Piper Fellowship was budgeted but will not be done.
Program Materials	SOA 31	(44,920)	-19%	JA USA changed the way we purchase kits, and increase was not as high as expected.
Special Events Expense	SOA 36	76,753	34%	SMC was not budgeted to be in-person - \$52K, should be over all year.
Public Relations	SOA 37	(112,139)	-43%	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 May-2023	Cash Flow Forecast May-2023	Variance	Jun-2023	Jul-2023	Aug-2023	Sep-2023	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024	Apr-2024	May-2024	Jun-2024
Beginning Cash	5,678,173	3,692,143	1,986,029	5,397,937	5,332,937	5,407,937	5,802,937	5,657,937	6,082,937	6,282,937	6,707,937	6,847,937	6,992,937	6,847,937	6,722,937	6,747,937
<u>Cash Receipts</u>																
Operations	148,408	275,000	(126,592)	335,000	425,000	775,000	350,000	850,000	625,000	825,000	525,000	530,000	300,000	275,000	400,000	850,000
ERC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Receipts	148,408	275,000	(126,592)	335,000	425,000	775,000	350,000	850,000	625,000	825,000	525,000	530,000	300,000	275,000	400,000	850,000
<u>Cash Expenditures</u>																
Operations	428,643	350,000	78,643	400,000	350,000	380,000	495,000	425,000	425,000	400,000	385,000	385,000	445,000	400,000	375,000	380,000
Capital: AC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Expenditures	428,643	350,000	78,643	400,000	350,000	380,000	495,000	425,000	425,000	400,000	385,000	385,000	445,000	400,000	375,000	380,000
Ending Cash & Cash Equivalents	5,397,937	3,617,143	1,780,794	5,332,937	5,407,937	5,802,937	5,657,937	6,082,937	6,282,937	6,707,937	6,847,937	6,992,937	6,847,937	6,722,937	6,747,937	7,217,937
Composition of Ending Cash																
From Operations	5,397,938			5,332,938	5,407,938	5,802,938	5,657,938	6,082,938	6,282,938	6,707,938	6,847,938	6,992,938	6,847,938	6,722,938	6,747,938	7,217,938
From Special Project	(0)			(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Subtotal	5,397,937			5,332,937	5,407,937	5,802,937	5,657,937	6,082,937	6,282,937	6,707,937	6,847,937	6,992,937	6,847,937	6,722,937	6,747,937	7,217,937
Amount drawn from Foundation	-			-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash & Cash Equiv. incl LOC	5,397,937			5,332,937	5,407,937	5,802,937	5,657,937	6,082,937	6,282,937	6,707,937	6,847,937	6,992,937	6,847,937	6,722,937	6,747,937	7,217,937
Foundation Accounts - Unrestricted***	610,190			610,190	610,190	610,190	610,190	610,190	610,190	610,190	610,190	610,190	610,190	610,190	610,190	610,190
Total Affiliated Cash & Cash Equivalents	6,008,127			5,943,127	6,018,127	6,413,127	6,268,127	6,693,127	6,893,127	7,318,127	7,458,127	7,603,127	7,458,127	7,333,127	7,358,127	7,828,127
JAAZ Investments (cash equivalents)	4,334,810			4,334,810	4,334,810	4,334,810	4,334,810	4,834,810	4,834,810	5,334,810	5,334,810	5,584,810	5,584,810	5,584,810	5,584,810	5,834,810
Foundations	610,190			610,190	610,190	610,190	610,190	610,190	610,190	610,190	610,190	610,190	610,190	610,190	610,190	610,190
JAAZ Cash	1,063,127			998,127	1,073,127	1,468,127	1,323,127	1,248,127	1,448,127	1,373,127	1,513,127	1,408,127	1,263,127	1,138,127	1,163,127	1,383,127
Breakdown of JAAZ Cash:																
Petty Cash	500			500	500	500	500	500	500	500	500	500	500	500	500	500
Chase Cash & CD	101,000			101,000	101,000	101,000	101,000	101,000	101,000	101,000	101,000	101,000	101,000	101,000	101,000	101,000
Investment Acct Cash	637,111			637,111	637,111	637,111	637,111	637,111	637,111	637,111	637,111	637,111	637,111	637,111	637,111	637,111
<i>NBAZ Checking & Money Market Sweep</i>	324,516			259,516	334,516	729,516	584,516	509,516	709,516	634,516	774,516	669,516	524,516	399,516	424,516	644,516
Total Cash	1,063,127			998,127	1,073,127	1,468,127	1,323,127	1,248,127	1,448,127	1,373,127	1,513,127	1,408,127	1,263,127	1,138,127	1,163,127	1,383,127

*** 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 15.65