

American Academy of Innovation
Income Statement- Board Report
03/01/2021 to 03/31/2021
75.00% of the fiscal year has expired

	Actual YTD	Original Budget	\$ Over (Und) YTD	% of Budget YTD	Current Month	Prior Month	2 Months Prior
Net Income (Loss)							
Revenue							
002 Local Revenue							
005 Interest Income	8,176		8,176				387
009 Activities- After School Programs	2,934	10,500	(7,566)	27.94%	(8)	1,164	1,185
010 Student Fees- School Programs	(973)	12,000	(12,973)	-8.11%			
011 Student Fees- Secondary (not K-6)	81,623	135,000	(53,377)	60.46%	7,691	2,820	2,725
013 Local Donations	13,444	15,000	(1,556)	89.63%	13,055		70
016 Income- Sales & Rentals	11,250		11,250		1,800	2,800	2,400
017 Other Local Income	38,229	15,000	23,229	254.86%	85	52	45
Total 002 Local Revenue	154,683	187,500	(32,817)	82.50%	22,623	6,836	6,812

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021 State Revenue							
022 Regular School Programs K-12	1,237,058	1,595,092	(358,034)	77.55%	136,683	136,951	137,051
023 Professional Staff	61,080	73,155	(12,075)	83.49%	6,787	6,787	6,787
024 Flexible Allocation	88,559	5,040	83,519	1,757.12%		88,559	
025 Educator Salary Adjustment	90,117	124,576	(34,459)	72.34%	9,807	9,807	9,807
026 Class Size Reduction K-8	40,480	55,582	(15,102)	72.83%	4,386	4,386	4,386
027 Charter School Administration	22,500	40,000	(17,500)	56.25%	2,500	2,500	2,500
028 Charter- Local Replacement	773,404	981,864	(208,460)	78.77%	84,653	84,653	84,653
029 Special Ed Add-on	186,483	249,102	(62,619)	74.86%	20,720	20,720	20,720
030 Special Ed Self-Contained	1,993	12,849	(10,856)	15.51%	221	221	221
031 Special Ed Extended/State	6,458	8,304	(1,846)	77.77%	717	717	717
033 Gifted and Talented Learning	965		965		107	130	104
034 Enhancement for At-Risk	22,697	27,749	(5,052)	81.79%	2,522	2,522	2,522
040 School LAND Trust Program	50,553	40,076	10,477	126.14%			
045 Library Books & Electronic Resource	398	512	(114)	77.73%	44	44	44
046 Teachers Materials & Supplies	3,829	4,122	(293)	92.89%			
047 Other State Revenue	176,394	52,816	123,578	333.98%	6,557	11,973	24,777
Total 021 State Revenue	2,762,968	3,270,839	(507,871)	84.47%	275,704	369,970	294,289

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071 Federal Revenue							
072 IDEA B- Disabled	4,565	50,659	(46,094)	9.01%	4,565		
079 Title I Disadvantaged		4,767	(4,767)				
080 Title II Teacher Improvement		2,496	(2,496)				
081 USDA REAP		36,000	(36,000)				
083 Title IV	5,207	10,000	(4,793)	52.07%	5,207		
Total 071 Federal Revenue	9,772	103,922	(94,150)	9.40%	9,772		
091 Other Revenue							
094 Proceeds from Capital Leases	36,000		36,000				
Total 091 Other Revenue	36,000		36,000				
Total Revenue	2,963,423	3,562,261	(598,838)	83.19%	308,099	376,806	301,101

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Expense							
102 Salaries 100							
103 Wages- Principals & Directors	336,251	383,000	(46,749)	87.79%	42,717	39,489	36,053
105 Wages-Teachers	786,521	883,500	(96,979)	89.02%	104,159	119,944	95,530
106 Wages- Teachers Special Ed	122,715	172,000	(49,285)	71.35%	14,983	13,938	14,460
107 Wages- Substitute Teacher	24,507	13,000	11,507	188.52%	3,316	4,287	3,976
108 Wages- Student Support Services	140,831	135,624	5,207	103.84%	14,355	19,646	14,250
109 Wages- Admin Support Staff	107,178	130,240	(23,062)	82.29%	12,301	17,264	12,309
110 Wages- Aides & Paraprofessionals	60,193	58,500	1,693	102.89%	6,326	11,443	6,009
111 Wages- SpEd Aide & Paraprofess	89,158	116,924	(27,766)	76.25%	12,090	10,811	11,567
113 Wages- Admin MAINT & OPS	13,105	9,000	4,105	145.61%	2,635	2,539	2,526
114 Wages- Computer & Tech	32,833		32,833		3,917	5,417	3,917
Total 102 Salaries 100	1,713,292	1,901,788	(188,496)	90.09%	216,799	244,778	200,597
121 Benefits 200							
123 Social Security & Medicare Tax	114,577	118,960	(4,383)	96.32%	13,824	16,466	12,776
124 Health Benefits	77,638	73,540	4,098	105.57%	8,189	8,103	8,666
125 Unemployment W/C Insurance	8,099	7,600	499	106.57%	668	668	567
Total 121 Benefits 200	200,314	200,100	214	100.11%	22,681	25,237	22,009

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131 Purchased Prof & Tech Services 30							
132 Management & Business Services	5,175	56,360	(51,185)	9.18%		1,335	300
133 Instructional Services	29,482	25,250	4,232	116.76%	5,130	4,665	3,128
134 Employee Training & Development	4,530	6,200	(1,670)	73.06%			500
135 Education Support Services	23,544	41,834	(18,290)	56.28%	3,940	2,957	4,444
136 Administrative Support Services		825	(825)				
137 Computer and Tech Services	38,594	39,800	(1,206)	96.97%	3,840	5,262	4,004
138 Legal and Accounting	14,590	11,100	3,490	131.44%	2,936	6,432	
139 Other Purchased Services	3,989	8,117	(4,128)	49.14%	679	122	131
Total 131 Purchased Prof & Tech Servic	119,904	189,486	(69,582)	63.28%	16,525	20,773	12,507
151 Purchased Property Services 400							
152 Utilities Expenses	3,325	10,200	(6,875)	32.60%	338	352	325
153 Repair & Maint- Comp & Tech	510	6,000	(5,490)	8.50%			140
154 Repair & Maint- Facilities	72,357	38,410	33,947	188.38%	5,384	2,364	8,221
156 Out Services- Custodial	19,884	23,140	(3,256)	85.93%	1,940	1,940	1,940
157 Lease- Rent Expense	4,872	6,750	(1,878)	72.18%	140	140	911
Total 151 Purchased Property Services	100,948	84,500	16,448	119.47%	7,802	4,796	11,537
171 Other Purchased Services 500							
172 Transportation Services	75	15,000	(14,925)	0.50%			
173 Insurance Expense	16,160	21,500	(5,340)	75.16%		2,311	4,504
174 Telephone & Internet	5,087	7,500	(2,413)	67.83%	541	612	522
176 Postage & Mailing Expense	637	500	137	127.40%	41	71	17
178 Copy and Print Services	8,576	1,500	7,076	571.73%			8,576
179 Advertising- Administration	32,551	26,500	6,051	122.83%	3,213	1,599	3,605
180 Travel- Staff Travel & Mileage	1,793	2,400	(607)	74.71%	22		1,398
181 Travel- Field Trips	1,711	22,000	(20,289)	7.78%	1,010	200	310
Total 171 Other Purchased Services 50	66,590	96,900	(30,310)	68.72%	4,827	4,793	18,932

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191 Supplies 600							
192 Classroom Supplies	67,885	89,283	(21,398)	76.03%	7,761	5,226	6,226
193 Employee Motivation	1,437	1,500	(63)	95.80%	271	368	13
194 Special Ed Supplies	4,368	7,500	(3,132)	58.24%	100	531	49
195 Student Support Supplies	517	500	17	103.40%		155	
196 Administration Supplies	17,212	7,600	9,612	226.47%	461	1,091	2,328
197 Board Supplies		500	(500)				
198 Employee Training Supplies	2,544	1,500	1,044	169.60%	332		758
201 Maintenance & Custodial Supplies	23,166	14,000	9,166	165.47%	441	1,408	1,354
202 Transportation Supplies	15		15				
203 Energy-Electricity & Natural Gas	23,720	36,500	(12,780)	64.99%	3,110	3,214	3,374
204 Textbooks & Instructional Software	1,140	3,000	(1,860)	38.00%			
205 Library Books & Supplies	2,775	3,000	(225)	92.50%	52	58	465
206 Computer & Tech Supplies	47,045	38,700	8,345	121.56%	10,420	5,816	1,131
207 Motor Fuel & Oil		250	(250)				
209 Student Programs Supplies	1,763	6,500	(4,737)	27.12%		445	
210 Student Motivation	127	500	(373)	25.40%		127	
Total 191 Supplies 600	193,714	210,833	(17,119)	91.88%	22,948	18,439	15,698
221 Property (Equipment) 700							
223 Buildings	689,175		689,175				11,459
224 Equipment- Instruction	51,960	15,000	36,960	346.40%		7,860	
Total 221 Property (Equipment) 700	741,135	15,000	726,135	4,940.90%		7,860	11,459

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241 Other Objects 800							
242 Dues and Fees	4,507	11,000	(6,493)	40.97%		237	
243 Interest Paid- Loans	293,376	559,319	(265,943)	52.45%	348	363	377
244 Principal Paid- Loans	83,604	112,397	(28,793)	74.38%	2,782	2,769	9,953
245 Other Debt Service Fees	8,830		8,830				8,830
Total 241 Other Objects 800	390,317	682,716	(292,399)	57.17%	3,130	3,369	19,160
Total Expense	3,526,214	3,381,323	144,891	104.29%	294,712	330,045	311,899
Total Net Income (Loss)	(562,791)	180,938	(743,729)	-311.04%	13,387	46,761	(10,798)

American Academy of Innovation
Balance Sheet - Board Report
03/01/2021 to 03/31/2021

Assets	
Cash	
Operating cash	
Checking - MACU	964,843
Cash on Hand	
Total Operating cash	<u>964,843</u>
Investments	
Interest Payment & Savings	937,917
Total Investments	<u>937,917</u>
Total Cash	<u>1,902,760</u>
Accounts receivable	
Federal	13,788
Sales tax receivable	6,770
Total Accounts receivable	<u>20,558</u>
Total Assets	<u>1,923,318</u>

American Academy of Innovation
Balance Sheet - Board Report
03/01/2021 to 03/31/2021

Liabilities and Fund Balance

Liabilities

Accounts payable

Accounts payable	(7,063)
Total Accounts payable	(7,063)

Other current liabilities

Accrued salaries and wages	(205,763)
Accrued health benefits liability	350
Accrued other benefits liability	(5,325)
Total Other current liabilities	(210,738)

Total Liabilities

(217,801)

Fund balance

Beginning Fund Balance	(2,305,447)
Net income	599,930
Total Fund balance	(1,705,517)

Total Liabilities and Fund Balance

(1,923,318)

**American Academy of Innovation
Statement of Cash Flows**

For the period from March 1, 2021 through March 31, 2021

Net Income (Loss)	<u>\$ 14,653</u>
Adjustment to Reconcile Net Income (Loss) to Net Cash:	
Increase (Decrease) in cash as a result of:	
(Decrease) Increase in:	
Accounts Receivable	(232)
Prepayments and Deferred Charges	-
Increase (Decrease) in:	
Accounts Payable	(25,326)
Accrued Payroll and Employee Benefits	<u>(48,015)</u>
Total Adjustment to Reconcile Net Income (Loss) to Net Cash	<u>(73,573)</u>
Net Increase (Decrease) in Cash	<u>(58,920)</u>
Total Cash at Beginning of Period	<u>1,982,858</u>
Unrestricted Cash	<u>\$ 1,923,938</u>

Supplemental Data: Days Cash on Hand (Unrestricted)	<u>195</u>
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Unrestricted cash as of March 31, 2021 is \$1,923,938, represents 195 days expenditures based upon the total annual expenditure budget of \$3,605,661 divided by 365 days.

American Academy of Innovation
Disbursement Listing
Checking - MACU - 03/01/2021 to 03/31/2021

Payee Name	Reference Number	Payment Date	Payment Amount	Void Date	Void Amount	Source
TEQLease	0301213	03/01/2021	\$1,151.42			Purchasing
TEQLease	0301214	03/01/2021	\$1,151.82			Purchasing
TEQLease	0301217	03/01/2021	\$827.13			Purchasing
Associated Fire Protection	7161	03/01/2021	\$150.00			Purchasing
JW Pepper & Son, Inc	7163	03/01/2021	\$43.65			Purchasing
Nuttall, Kathleen	7164	03/01/2021	\$161.60			Purchasing
Polyepique, LLC	7165	03/01/2021	\$5,080.00			Purchasing
Jones, Scott	7167	03/01/2021	\$21.56			Purchasing
Salt Lake County Treasurer	7168	03/01/2021	\$78.21			Purchasing
Dominion Energy	EFT	03/01/2021	\$1,617.44			Purchasing
Guardian	EFT	03/01/2021	\$664.36			Purchasing
Nicholas & Company	EFT	03/01/2021	\$8,470.77			Purchasing
SelectHealth	EFT	03/01/2021	\$16,469.00			Purchasing
Bell Janitorial Supply	7169	03/02/2021	\$139.71			Purchasing
Eide Bailly	7170	03/02/2021	\$4,350.00			Purchasing
ETS	7171	03/02/2021	\$5,482.00			Purchasing
Howard, Kalen	7172	03/02/2021	\$200.00			Purchasing
McGary, Amy	7173	03/02/2021	\$20.00			Purchasing
Office Depot	7174	03/02/2021	\$303.06			Purchasing
Peak Alarm Co., Inc.	7175	03/02/2021	\$42.86			Purchasing
Nicholas & Company	ACH	03/02/2021	\$1,035.00			Purchasing
DentalSelect	EFT	03/02/2021	\$1,789.96			Purchasing
Charter School Therapy	7177	03/03/2021	\$327.25			Purchasing
Edmentum	7178	03/03/2021	\$449.29			Purchasing
Huskie'z Landscaping, Inc	7179	03/03/2021	\$2,172.86			Purchasing
Nuttall, Kathleen	7181	03/03/2021	\$92.16			Purchasing
Ready2Teach	7182	03/03/2021	\$405.00			Purchasing
TMobile	7183	03/03/2021	\$67.04			Purchasing
Internal Revenue Service	EFT	03/03/2021	\$387.17			Purchasing
Navigate360	7187	03/04/2021	\$1,720.00			Purchasing
Sage, Laura	7188	03/04/2021	\$818.18			Purchasing
Short, Jana	7189	03/04/2021	\$15.23			Purchasing
Utah Media Group	7190	03/04/2021	\$600.00			Purchasing
Nicholas & Company	ACH	03/04/2021	\$277.51			Purchasing
Nicholas & Company	ACH	03/04/2021	\$1,264.21			Purchasing
Eide Bailly	7194	03/10/2021	\$600.00			Purchasing
Rocky Mountain Power	EFT	03/10/2021	\$1,596.78			Purchasing
Nicholas & Company	ACH	03/11/2021	\$662.76			Purchasing
Employers Preferred Insurance Co	EFT	03/15/2021	\$387.24			Purchasing
Aspen Hill Speech Pathology Group	7197	03/16/2021	\$2,795.00			Purchasing
Blick Art Materials	7198	03/16/2021	\$407.23			Purchasing
CenturyLink	7199	03/16/2021	\$196.59			Purchasing
City of South Jordan Utilities	7200	03/16/2021	\$85.00			Purchasing
ETS	7201	03/16/2021	\$277.33			Purchasing
Gordon, Brooke	7202	03/16/2021	\$99.72			Purchasing
Infinite Campus	7203	03/16/2021	\$8,575.00			Purchasing
Jones, Roma	7204	03/16/2021	\$30.14			Purchasing
Kirton McConkie	7205	03/16/2021	\$635.50			Purchasing
Ready2Teach	7206	03/16/2021	\$135.00			Purchasing
South Valley Sewer District	7207	03/16/2021	\$114.47			Purchasing
Steuart, Emma	7208	03/16/2021	\$126.27			Purchasing
Cotopaxi	7209	03/16/2021	\$529.20			Purchasing
Frontline Technologies Group LLC	7210	03/16/2021	\$1,044.39			Purchasing
Better Business Planning, Inc	EFT	03/16/2021	\$246.82			Purchasing
I Declare Company LLP	EFT	03/16/2021	\$416.81			Purchasing
Lincoln National Life Insurance Comp	EFT	03/16/2021	\$526.40			Purchasing
Rocky Mountain Power	EFT	03/16/2021	\$1,564.25			Purchasing
Ace Recycling & Disposal	7211	03/17/2021	\$153.00			Purchasing
Amp'd Electric LLC	7212	03/17/2021	\$477.80			Purchasing
ETS	7213	03/17/2021	\$2,722.21			Purchasing
Global Janitorial Services	7214	03/17/2021	\$1,940.00			Purchasing
Office Depot	7215	03/17/2021	\$139.53			Purchasing
Cannon, Danielle	7216	03/17/2021	\$1,725.00			Purchasing
Airborne	7217	03/19/2021	\$1,010.00			Purchasing
Bell Janitorial Supply	7218	03/19/2021	\$202.07			Purchasing
Global Surveillance	7219	03/19/2021	\$4,681.24			Purchasing
JW Pepper & Son, Inc	7220	03/19/2021	\$23.10			Purchasing

**American Academy of Innovation
Disbursement Listing
Checking - MACU - 03/01/2021 to 03/31/2021**

Payee Name	Reference Number	Payment Date	Payment Amount	Void Date	Void Amount	Source
Morris, Ron J	7221	03/19/2021	\$41.12			Purchasing
Panti, Kadin	7222	03/19/2021	\$225.00			Purchasing
Squashworks	7223	03/19/2021	\$100.00			Purchasing
Better Business Planning, Inc	EFT	03/23/2021	\$289.00			Purchasing
Short, Jana	7225	03/25/2021	\$64.43			Purchasing
RESCO	7228	03/25/2021	\$1,471.88			Purchasing
DentalSelect	EFT	03/25/2021	\$1,789.96			Purchasing
Dominion Energy	EFT	03/25/2021	\$1,545.51			Purchasing
McKelvie, Sean K	7229	03/26/2021	\$632.72			Purchasing
			\$98,130.92		\$0.00	