

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	<u>(7,063)</u>
Other current liabilities	
Accrued salaries and wages	(205,763)
Accrued health benefits liability	350
Accrued other benefits liability	(5,325)
Total Other current liabilities	<u>(210,738)</u>
Total Liabilities	<u>(217,801)</u>
Fund balance	
Beginning Fund Balance	(2,305,447)
Net income	599,930
Total Fund balance	<u>(1,705,517)</u>
Total Liabilities and Fund Balance	<u>(1,923,318)</u>

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><u>\$ 1,923,938</u></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

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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	