

American Academy of Innovation
Income Statement- Board Report
06/01/2021 to 06/30/2021
100.00% of the fiscal year has expired

	Actual YTD	Revised Budget	\$ Over (Und) YTD	% of Budget YTD	Current Month	Prior Month	2 Months Prior
Net Income (Loss)							
Revenue							
002 Local Revenue							
005 Interest Income	9,484	9,900	(416)	95.80%		331	337
006 Lunch Fee Student	12,083	12,083		100.00%	447	1,038	667
007 Lunch Fee Non Students	1,917	2,000	(83)	95.85%		457	246
008 Other Food Related Income	33,938	33,938		100.00%			
009 Activities- After School Programs	2,409	2,600	(191)	92.65%	(1,950)	1,250	175
010 Student Fees- School Programs	(1,128)	(1,348)	220	83.68%	220		(375)
011 Student Fees- Secondary (not K-6)	101,402	118,329	(16,927)	85.69%	2,558	8,162	7,404
013 Local Donations	15,205	15,000	205	101.37%		1,761	
016 Income- Sales & Rentals	14,350	16,000	(1,650)	89.69%			3,100
017 Other Local Income	41,013	41,700	(687)	98.35%		830	1,814
Total 002 Local Revenue	230,673	250,202	(19,529)	92.19%	1,275	13,829	13,368

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021 State Revenue							
022 Regular School Programs K-12	1,872,457	1,875,316	(2,859)	99.85%	207,510	266,206	161,683
023 Professional Staff	81,440	81,440		100.00%	6,787	6,787	6,787
024 Flexible Allocation	68,299	68,299		100.00%		(20,260)	
025 Educator Salary Adjustment	119,537	119,537		100.00%	9,807	9,807	9,807
026 Class Size Reduction K-8	53,638	53,638		100.00%	4,386	4,386	4,386
027 Charter School Administration	5,000		5,000		2,500	2,500	(22,500)
028 Charter- Local Replacement	1,027,362	1,027,362		100.00%	84,653	84,653	84,653
029 Special Ed Add-on	248,644	248,664	(20)	99.99%	20,720	20,720	20,720
030 Special Ed Self-Contained	2,657	2,657		100.00%	221	221	221
031 Special Ed Extended/State	8,610	8,610		100.00%	717	717	717
033 Gifted and Talented Learning	1,287	1,287		100.00%	107	107	107
034 Enhancement for At-Risk	30,262	30,262		100.00%	2,522	2,522	2,522
040 School LAND Trust Program	50,553	50,553		100.00%			
042 Lunch-State Liquor Tax	28,565	26,277	2,288	108.71%	6,712	4,394	4,545
045 Library Books & Electronic Resource	531	531		100.00%	44	44	44
046 Teachers Materials & Supplies	3,829	3,829		100.00%			
047 Other State Revenue	90,446	89,672	774	100.86%	6,557	(99,062)	6,557
056 Grants and Private Sources	335	335		100.00%			335
Total 021 State Revenue	3,693,452	3,688,269	5,183	100.14%	353,243	283,742	280,584

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071 Federal Revenue							
072 IDEA B- Disabled	98,028	99,463	(1,435)	98.56%	23,856	69,607	
074 National School Lunch Program	104,790	104,790		100.00%	11,909	92,881	
078 After School Lunch						(81,040)	12,085
079 Title I Disadvantaged	25,386	24,666	720	102.92%	25,386		
080 Title II Teacher Improvement		5,378	(5,378)				
081 USDA REAP							
083 Title IV	10,000	10,000		100.00%	4,793		
084 ESSER CARES Program	21,194	21,194		100.00%	21,194		
085 Govenors CARES Program	65,199	65,199		100.00%	15,241	49,958	
Total 071 Federal Revenue	324,597	330,690	(6,093)	98.16%	102,379	131,406	12,085
091 Other Revenue							
094 Proceeds from Capital Leases	36,000	36,000		100.00%			
Total 091 Other Revenue	36,000	36,000		100.00%			
Total Revenue	4,284,722	4,305,161	(20,439)	99.53%	456,897	428,977	306,037

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Expense							
102 Salaries 100							
103 Wages- Principals & Directors	443,456	444,674	(1,218)	99.73%	40,971	33,117	33,117
105 Wages-Teachers	1,043,570	1,054,016	(10,446)	99.01%	33,814	101,330	106,974
106 Wages- Teachers Special Ed	152,708	164,624	(11,916)	92.76%	6,625	14,982	14,982
107 Wages- Substitute Teacher	16,511	16,600	(89)	99.46%		293	
108 Wages- Student Support Services	185,524	187,159	(1,635)	99.13%	14,685	14,355	14,355
109 Wages- Admin Support Staff	143,087	143,087		100.00%	11,118	12,278	12,513
110 Wages- Aides & Paraprofessionals	79,509	82,064	(2,555)	96.89%	4,265	6,326	6,326
111 Wages- SpEd Aide & Paraprofess	114,551	115,163	(612)	99.47%	2,237	11,669	11,886
113 Wages- Admin MAINT & OPS	17,718	19,723	(2,005)	89.83%		2,300	2,312
114 Wages- Computer & Tech	44,583	44,583		100.00%	3,917	3,917	3,917
115 Wages- Food Services	112,295	113,387	(1,092)	99.04%	1,553	12,097	11,943
Total 102 Salaries 100	2,353,512	2,385,080	(31,568)	98.68%	119,185	212,664	218,325
121 Benefits 200							
123 Social Security & Medicare Tax	160,186	165,407	(5,221)	96.84%	13,474	12,756	13,297
124 Health Benefits	101,372	112,602	(11,230)	90.03%	5,827	8,776	(8,334)
125 Unemployment W/C Insurance	10,027	11,020	(993)	90.99%	656	664	648
Total 121 Benefits 200	271,585	289,029	(17,444)	93.96%	19,957	22,196	5,611

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131 Purchased Prof & Tech Services 30							
132 Management & Business Services	6,810	7,600	(790)	89.61%		1,335	300
133 Instructional Services	45,009	52,225	(7,216)	86.18%	3,400	5,565	6,563
134 Employee Training & Development	17,700	17,700		100.00%	13,085	31	12
135 Education Support Services	35,850	52,237	(16,387)	68.63%	4,019	3,384	4,904
136 Administrative Support Services							
137 Computer and Tech Services	49,281	52,349	(3,068)	94.14%	2,540	4,308	3,840
138 Legal and Accounting	14,918	14,918		100.00%			329
139 Other Purchased Services	4,785	8,567	(3,782)	55.85%	69	352	271
Total 131 Purchased Prof & Tech Serv	174,353	205,596	(31,243)	84.80%	23,113	14,975	16,219
151 Purchased Property Services 400							
152 Utilities Expenses	9,723	9,800	(77)	99.21%	315	458	5,625
153 Repair & Maint- Comp & Tech	1,216	1,216		100.00%	706		
154 Repair & Maint- Facilities	90,099	90,099		100.00%	3,721	4,280	8,482
156 Out Services- Custodial	26,552	26,552		100.00%	2,364	2,364	1,940
157 Lease- Rent Expense	9,228	9,867	(639)	93.52%	420	1,542	2,175
Total 151 Purchased Property Services	136,818	137,534	(716)	99.48%	7,526	8,644	18,222
171 Other Purchased Services 500							
172 Transportation Services	1,575	1,800	(225)	87.50%			
173 Insurance Expense	25,405	25,420	(15)	99.94%	2,311	2,311	2,311
174 Telephone & Internet	6,698	6,698		100.00%	538	537	536
176 Postage & Mailing Expense	904	904		100.00%	174	89	4
178 Copy and Print Services	8,924	9,000	(76)	99.16%		348	
179 Advertising- Administration	45,025	47,200	(2,175)	95.39%	2,286	2,126	6,080
180 Travel- Staff Travel & Mileage	3,602	3,627	(25)	99.31%			149
181 Travel- Field Trips	4,584	4,600	(16)	99.65%		690	2,183
Total 171 Other Purchased Services 50	96,717	99,249	(2,532)	97.45%	5,309	6,101	11,263

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191 Supplies 600							
192 Classroom Supplies	77,761	90,899	(13,138)	85.55%	548	4,114	2,416
193 Employee Motivation	3,012	3,012		100.00%	167	1,339	70
194 Special Ed Supplies	4,658	5,000	(342)	93.16%		76	214
195 Student Support Supplies	517	517		100.00%			
196 Administration Supplies	21,259	22,576	(1,317)	94.17%	334	3,022	948
197 Board Supplies		500	(500)				
198 Employee Training Supplies	3,351	3,500	(149)	95.74%		707	90
200 Food and Supplies	88,566	89,800	(1,234)	98.63%	(614)	8,374	14,875
201 Maintenance & Custodial Supplies	25,450	25,900	(450)	98.26%	374	899	821
202 Transportation Supplies	15	15		100.00%			
203 Energy-Electricity & Natural Gas	30,613	31,800	(1,187)	96.27%	2,021	2,181	2,692
204 Textbooks & Instructional Software	1,140	1,140		100.00%			
205 Library Books & Supplies	2,862	3,146	(284)	90.97%			88
206 Computer & Tech Supplies	63,150	65,023	(1,873)	97.12%	221	8,702	3,607
207 Motor Fuel & Oil							
208 Parent Council Supplies	1,949	1,949		100.00%	531	986	432
209 Student Programs Supplies	1,763	2,000	(237)	88.15%			
210 Student Motivation	1,110	1,200	(90)	92.50%	32	614	338
Total 191 Supplies 600	327,176	347,977	(20,801)	94.02%	3,614	31,014	26,591
221 Property (Equipment) 700							
223 Buildings	775,181	778,483	(3,302)	99.58%	36,298		
224 Equipment- Instruction	36,000	36,040	(40)	99.89%			
229 Equipment- Food Services							
Total 221 Property (Equipment) 700	811,181	814,523	(3,342)	99.59%	36,298		

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241 Other Objects 800							
242 Dues and Fees	6,258	6,408	(150)	97.66%		1,604	
243 Interest Paid- Loans	584,723	584,723		100.00%	290,695	319	333
244 Principal Paid- Loans	92,039	92,039		100.00%	2,826	2,812	2,797
245 Other Debt Service Fees	8,830	8,830		100.00%			
Total 241 Other Objects 800	691,850	692,000	(150)	99.98%	293,521	4,735	3,130
Total Expense	4,863,192	4,970,988	(107,796)	97.83%	508,523	300,329	299,361
Total Net Income (Loss)	(578,470)	(665,827)	87,357	86.88%	(51,626)	128,648	6,676

American Academy of Innovation
Balance Sheet - Board Report
06/01/2021 to 06/30/2021

Assets	
Cash	
Operating cash	
Checking - MACU	796,857
Total Operating cash	<u>796,857</u>
Investments	
Interest Payment & Savings	1,110,269
Total Investments	<u>1,110,269</u>
Total Cash	<u>1,907,126</u>
Accounts receivable	
State	73,084
Federal	21,410
Sales tax receivable	3,902
Total Accounts receivable	<u>98,396</u>
Total Assets	<u>2,005,522</u>

American Academy of Innovation
Balance Sheet - Board Report
06/01/2021 to 06/30/2021

Liabilities and Fund Balance	
Liabilities	
Accounts payable	
Accounts payable	(60,315)
Total Accounts payable	<u>(60,315)</u>
Other current liabilities	
Accrued salaries and wages	(217,411)
Accrued health benefits liability	104
Accrued other benefits liability	(920)
Total Other current liabilities	<u>(218,227)</u>
Total Liabilities	<u>(278,542)</u>
Fund balance	
Beginning Fund Balance	(2,305,447)
Net income	578,467
Total Fund balance	<u>(1,726,980)</u>
Total Liabilities and Fund Balance	<u>(2,005,522)</u>

American Academy of Innovation
Statement of Cash Flows
For the period from June 1, 2021 through June 30, 2021

Net Income (Loss)	<u>\$ (51,586)</u>
Adjustment to Reconcile Net Income (Loss) to Net Cash:	
Increase (Decrease) in cash as a result of:	
(Decrease) Increase in:	
Accounts Receivable	(80,952)
Prepayments and Deferred Charges	-
Increase (Decrease) in:	
Accounts Payable	7,628
Accrued Payroll and Employee Benefits	<u>(58,038)</u>
Total Adjustment to Reconcile Net Income (Loss) to Net Cash	<u>(131,362)</u>
Net Increase (Decrease) in Cash	<u>(182,948)</u>
Total Cash at Beginning of Period	<u>2,089,381</u>
Unrestricted Cash	<u><u>\$ 1,906,433</u></u>

Supplemental Data: Days Cash on Hand (Unrestricted) **193**

Unrestricted cash as of June 30, 2021 is \$1,906,433, represents 193 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 - 06/01/2021 to 06/30/2021**

Payee Name	Reference Number	Payment Date	Payment Amount	Void Date	Void Amount	Source
TEQLease	0601213	06/01/2021	\$1,151.42			Purchasing
TEQLease	0601214	06/01/2021	\$1,151.82			Purchasing
TEQLease	0601217	06/01/2021	\$827.13			Purchasing
The Hanover Insurance Group	EFT	06/01/2021	\$2,311.33			Purchasing
Better Business Planning, Inc	EFT	06/02/2021	\$250.00			Purchasing
DentalSelect	EFT	06/02/2021	\$1,794.99			Purchasing
SelectHealth	EFT	06/02/2021	\$17,967.00			Purchasing
Polyepique, LLC	7310	06/04/2021	\$5,080.00			Purchasing
Utah State Board of Education	7311	06/04/2021	\$20,260.46			Purchasing
Better Business Planning, Inc	VISA	06/08/2021	\$229.00			Purchasing
Nicholas & Company	ACH	06/09/2021	\$4,706.31			Purchasing
Dressler, Alec	7312	06/10/2021	\$100.00			Purchasing
Better Business Planning, Inc	VISA	06/10/2021	\$55.50			Purchasing
US Bank	0615215	06/15/2021	\$278,015.63			Purchasing
US Bank	0615216	06/15/2021	\$12,375.00			Purchasing
Better Business Planning, Inc	VISA	06/15/2021	\$20.00			Purchasing
Dominion Energy	EFT	06/16/2021	\$441.94			Purchasing
Akin, Amy	7313	06/17/2021	\$41.98			Purchasing
American Staffing Professionals	7314	06/17/2021	\$437.44			Purchasing
Aspen Hill Speech Pathology Group	7315	06/17/2021	\$2,382.90			Purchasing
CenturyLink	7316	06/17/2021	\$197.22			Purchasing
Charter Co-op of Utah	7317	06/17/2021	\$250.00			Purchasing
Chipman, Melissa	7318	06/17/2021	\$198.46			Purchasing
Cinch Web Services	7319	06/17/2021	\$325.00			Purchasing
City of South Jordan Utilities	7320	06/17/2021	\$73.00			Purchasing
ETS	7321	06/17/2021	\$1,767.50			Purchasing
Global Janitorial Services	7322	06/17/2021	\$2,364.00			Purchasing
Honors Graduation	7323	06/17/2021	\$948.00			Purchasing
Kimball, David G	7324	06/17/2021	\$143.28			Purchasing
Mead, C. Dan	7325	06/17/2021	\$15.55			Purchasing
Morris, Ron J	7326	06/17/2021	\$21.44			Purchasing
Nuttall, Kathy	7327	06/17/2021	\$415.33			Purchasing
Office Depot	7328	06/17/2021	\$162.89			Purchasing
Peak Alarm Co., Inc.	7329	06/17/2021	\$42.86			Purchasing
Phung, Nicole	7330	06/17/2021	\$54.85			Purchasing
Preventive Pest Control	7331	06/17/2021	\$137.00			Purchasing
Red Star Transportation	7332	06/17/2021	\$616.25			Purchasing
Roper, Kirstin L	7333	06/17/2021	\$400.00			Purchasing
Sage, Laura	7334	06/17/2021	\$1,636.36			Purchasing
South Valley Sewer District	7335	06/17/2021	\$114.47			Purchasing
State Fire	7336	06/17/2021	\$570.00			Purchasing
State of Utah Purchasing and General	7337	06/17/2021	\$1,710.34			Purchasing
TMobile	7338	06/17/2021	\$60.00			Purchasing
Trujillo, Jasper	7339	06/17/2021	\$26.75			Purchasing
Charter School Therapy	7340	06/17/2021	\$77.00			Purchasing
Cannon, Danielle	7341	06/17/2021	\$33.79			Purchasing
Cannon, Danielle	7342	06/21/2021	\$612.50			Purchasing
Better Business Planning, Inc	EFT	06/22/2021	\$672.36			Purchasing
Huskie'z Landscaping, Inc	7344	06/24/2021	\$3,393.16			Purchasing
Ace Recycling & Disposal	EFT	06/24/2021	\$155.94			Purchasing
Lincoln National Life Insurance Comp	EFT	06/24/2021	\$530.36			Purchasing
Rocky Mountain Power	EFT	06/24/2021	\$2,020.96			Purchasing
Guardian	EFT	06/27/2021	\$652.11			Purchasing
BANKING FEE		06/30/2021	\$21.70			Reconciliation
Bradley, Michelle	7345	06/30/2021	\$531.09			Purchasing
ETS	7346	06/30/2021	\$280.82			Purchasing
Jones, Scott	7347	06/30/2021	\$194.98			Purchasing
Office Depot	7348	06/30/2021	\$65.55			Purchasing
Prazen, Mia	7349	06/30/2021	\$69.40			Purchasing
Huskie'z Landscaping, Inc	7356	06/30/2021	\$3,677.66			Purchasing
State of Utah Purchasing and General	7358	06/30/2021	\$332.81			Purchasing
Nicholas & Company	ACH	06/30/2021	\$419.79			Purchasing
			\$375,592.38		\$0.00	

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Net Income (Loss)							
Revenue							
002 Local Revenue							
005 Interest Income		10,000	(10,000)				331
009 Activities- After School Programs		7,600	(7,600)			(1,950)	1,250
010 Student Fees- School Programs	25	12,000	(11,975)	0.21%	25	220	
011 Student Fees- Secondary (not K-6)	494	124,600	(124,106)	0.40%	494	2,558	8,162
013 Local Donations	58	15,000	(14,942)	0.39%	58		1,761
016 Income- Sales & Rentals		11,500	(11,500)				
017 Other Local Income	55	15,100	(15,045)	0.36%	55		830
Total 002 Local Revenue	632	195,800	(195,168)	0.32%	632	828	12,334

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021 State Revenue							
022 Regular School Programs K-12	144,724	1,719,597	(1,574,873)	8.42%	144,724	207,510	266,206
023 Professional Staff	7,158	85,891	(78,733)	8.33%	7,158	6,787	6,787
024 Flexible Allocation							(20,260)
025 Educator Salary Adjustment	9,961	119,537	(109,576)	8.33%	9,961	9,807	9,807
026 Class Size Reduction K-8	4,412	52,917	(48,505)	8.34%	4,412	4,386	4,386
027 Charter School Administration	30,315		30,315		30,315	2,500	2,500
028 Charter- Local Replacement	89,358	1,015,576	(926,218)	8.80%	89,358	84,653	84,653
029 Special Ed Add-on	34,217	410,607	(376,390)	8.33%	34,217	20,720	20,720
030 Special Ed Self-Contained	233	2,793	(2,560)	8.34%	233	221	221
031 Special Ed Extended/State	854	10,206	(9,352)	8.37%	854	717	717
033 Gifted and Talented Learning		1,237	(1,237)			107	107
034 Enhancement for At-Risk	3,031	36,375	(33,344)	8.33%	3,031	2,522	2,522
040 School LAND Trust Program	53,291	52,835	456	100.86%	53,291		
045 Library Books & Electronic Resource	44	531	(487)	8.29%	44	44	44
046 Teachers Materials & Supplies		3,829	(3,829)				
047 Other State Revenue	9,034	109,104	(100,070)	8.28%	9,034	6,557	(99,062)
Total 021 State Revenue	386,632	3,621,035	(3,234,403)	10.68%	386,632	346,531	279,348

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071 Federal Revenue							
072 IDEA B- Disabled		68,463	(68,463)			23,856	69,607
079 Title I Disadvantaged		24,666	(24,666)			25,386	
080 Title II Teacher Improvement		5,378	(5,378)				
081 USDA REAP		35,600	(35,600)				
083 Title IV		10,000	(10,000)			4,793	
084 ESSER CARES Program						21,194	
085 Govenors CARES Program		129,248	(129,248)			15,241	49,958
Total 071 Federal Revenue		273,355	(273,355)			90,470	119,565
Total Revenue	387,264	4,090,190	(3,702,926)	9.47%	387,264	437,829	411,247

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1 Regular School - 07/01/2021 to 07/31/2021
8.33% of the fiscal year has expired

	Actual YTD	Revised Budget	\$ Over (Und) YTD	% of Budget YTD	Current Month	Prior Month	2 Months Prior
Expense							
102 Salaries 100							
103 Wages- Principals & Directors	46,057	391,340	(345,283)	11.77%	46,057	40,971	33,117
105 Wages-Teachers	47,697	1,080,610	(1,032,913)	4.41%	47,697	33,814	101,330
106 Wages- Teachers Special Ed	5,357	257,090	(251,733)	2.08%	5,357	6,625	14,982
107 Wages- Substitute Teacher		10,000	(10,000)				293
108 Wages- Student Support Services	14,360	137,664	(123,304)	10.43%	14,360	14,685	14,355
109 Wages- Admin Support Staff	13,365	146,445	(133,080)	9.13%	13,365	11,118	12,278
110 Wages- Aides & Paraprofessionals	8,012	78,500	(70,488)	10.21%	8,012	4,265	6,326
111 Wages- SpEd Aide & Paraprofess	3,622	69,590	(65,968)	5.20%	3,622	2,237	11,669
113 Wages- Admin MAINT & OPS	1,037	9,000	(7,963)	11.52%	1,037		2,300
114 Wages- Computer & Tech	13,148	55,000	(41,852)	23.91%	13,148	3,917	3,917
Total 102 Salaries 100	152,655	2,235,239	(2,082,584)	6.83%	152,655	117,632	200,567
121 Benefits 200							
123 Social Security & Medicare Tax	17,759	170,996	(153,237)	10.39%	17,759	13,009	11,960
124 Health Benefits	11,690	120,281	(108,591)	9.72%	11,690	5,823	8,772
125 Unemployment W/C Insurance	655	10,000	(9,345)	6.55%	655	656	664
Total 121 Benefits 200	30,104	301,277	(271,173)	9.99%	30,104	19,488	21,396

American Academy of Innovation
Income Statement- Board Report
1 Regular School - 07/01/2021 to 07/31/2021
8.33% of the fiscal year has expired

	Actual YTD	Revised Budget	\$ Over (Und) YTD	% of Budget YTD	Current Month	Prior Month	2 Months Prior
131 Purchased Prof & Tech Services 30							
132 Management & Business Services	300	66,000	(65,700)	0.45%	300		1,335
133 Instructional Services		27,005	(27,005)			3,400	5,565
134 Employee Training & Development		7,297	(7,297)			13,085	
135 Education Support Services	818	35,600	(34,782)	2.30%	818	4,019	3,384
137 Computer and Tech Services	1,385	52,350	(50,965)	2.65%	1,385	2,540	4,308
138 Legal and Accounting		17,600	(17,600)				
139 Other Purchased Services	135	7,500	(7,365)	1.80%	135	69	352
Total 131 Purchased Prof & Tech Servic	2,638	213,352	(210,714)	1.24%	2,638	23,113	14,944
151 Purchased Property Services 400							
152 Utilities Expenses	450	10,000	(9,550)	4.50%	450	315	458
153 Repair & Maint- Comp & Tech	40	6,000	(5,960)	0.67%	40	706	
154 Repair & Maint- Facilities	19,319	67,000	(47,681)	28.83%	19,319	3,721	4,280
156 Out Services- Custodial	2,000	35,200	(33,200)	5.68%	2,000	2,364	2,364
157 Lease- Rent Expense	751	5,500	(4,749)	13.65%	751	420	1,542
Total 151 Purchased Property Services	22,560	123,700	(101,140)	18.24%	22,560	7,526	8,644
171 Other Purchased Services 500							
172 Transportation Services		14,000	(14,000)				
173 Insurance Expense		25,520	(25,520)			2,311	2,311
174 Telephone & Internet	549	6,500	(5,951)	8.45%	549	538	537
176 Postage & Mailing Expense		501	(501)			174	89
178 Copy and Print Services		8,500	(8,500)				348
179 Advertising- Administration	8,346	29,329	(20,983)	28.46%	8,346	2,286	2,126
180 Travel- Staff Travel & Mileage		4,009	(4,009)				
181 Travel- Field Trips		22,000	(22,000)				690
Total 171 Other Purchased Services 50	8,895	110,359	(101,464)	8.06%	8,895	5,309	6,101

American Academy of Innovation
Income Statement- Board Report
1 Regular School - 07/01/2021 to 07/31/2021
8.33% of the fiscal year has expired

	Actual YTD	Revised Budget	\$ Over (Und) YTD	% of Budget YTD	Current Month	Prior Month	2 Months Prior
191 Supplies 600							
192 Classroom Supplies	7,100	91,300	(84,200)	7.78%	7,100	548	4,114
193 Employee Motivation	222	2,500	(2,278)	8.88%	222	167	1,339
194 Special Ed Supplies	4,189	5,000	(811)	83.78%	4,189		76
195 Student Support Supplies		500	(500)				
196 Administration Supplies	2,333	10,600	(8,267)	22.01%	2,333	334	2,928
197 Board Supplies		500	(500)				
198 Employee Training Supplies		5,200	(5,200)				707
201 Maintenance & Custodial Supplies	902	19,000	(18,098)	4.75%	902	374	899
203 Energy-Electricity & Natural Gas	2,217	32,000	(29,783)	6.93%	2,217	2,021	2,181
204 Textbooks & Instructional Software		3,000	(3,000)				
205 Library Books & Supplies		3,000	(3,000)				
206 Computer & Tech Supplies	15,355	53,000	(37,645)	28.97%	15,355	221	8,702
208 Parent Council Supplies		500	(500)			531	986
209 Student Programs Supplies		6,500	(6,500)				
210 Student Motivation		500	(500)			32	614
Total 191 Supplies 600	32,318	233,100	(200,782)	13.86%	32,318	4,228	22,546
221 Property (Equipment) 700							
222 Land & Site Improvement	8,073		8,073		8,073		
223 Buildings	58,315		58,315		58,315	36,298	
224 Equipment- Instruction		55,000	(55,000)				
Total 221 Property (Equipment) 700	66,388	55,000	11,388	120.71%	66,388	36,298	

American Academy of Innovation
Income Statement- Board Report
1 Regular School - 07/01/2021 to 07/31/2021
8.33% of the fiscal year has expired

	Actual YTD	Revised Budget	\$ Over (Und) YTD	% of Budget YTD	Current Month	Prior Month	2 Months Prior
241 Other Objects 800							
242 Dues and Fees	1,807	11,000	(9,193)	16.43%	1,807		1,604
243 Interest Paid- Loans	290	674,700	(674,410)	0.04%	290	290,695	319
244 Principal Paid- Loans	2,841	56,523	(53,682)	5.03%	2,841	2,826	2,812
Total 241 Other Objects 800	4,938	742,223	(737,285)	0.67%	4,938	293,521	4,735
Total Expense	320,496	4,014,250	(3,693,754)	7.98%	320,496	507,115	278,933
Total Net Income (Loss)	66,768	75,940	(9,172)	87.92%	66,768	(69,286)	132,314

American Academy of Innovation
Balance Sheet - Board Report
07/01/2021 to 07/31/2021

Assets	
Cash	
Operating cash	
Checking - MACU	879,992
Total Operating cash	879,992
Investments	
Interest Payment & Savings	1,167,862
Total Investments	1,167,862
Total Cash	2,047,854
Accounts receivable	
Federal	13,788
Sales tax receivable	3,446
Total Accounts receivable	17,234
Total Assets	2,065,088

American Academy of Innovation
Balance Sheet - Board Report
07/01/2021 to 07/31/2021

Liabilities and Fund Balance	
Liabilities	
Accounts payable	
Accounts payable	(127,179)
Total Accounts payable	<u>(127,179)</u>
Other current liabilities	
Accrued salaries and wages	(144,047)
Accrued health benefits liability	104
Accrued other benefits liability	(3,234)
Total Other current liabilities	<u>(147,177)</u>
Total Liabilities	<u>(274,356)</u>
Fund balance	
Beginning Fund Balance	(2,305,447)
Net income	514,714
Total Fund balance	<u>(1,790,733)</u>
Total Liabilities and Fund Balance	<u>(2,065,089)</u>

American Academy of Innovation
Statement of Cash Flows
For the period from July 1, 2021 through July 31, 2021

Net Income (Loss)	<u>\$ 63,792</u>
Adjustment to Reconcile Net Income (Loss) to Net Cash:	
Increase (Decrease) in cash as a result of:	
(Decrease) Increase in:	
Accounts Receivable	81,162
Prepayments and Deferred Charges	-
Increase (Decrease) in:	
Accounts Payable	60,934
Accrued Payroll and Employee Benefits	<u>(80,214)</u>
Total Adjustment to Reconcile Net Income (Loss) to Net Cash	<u>61,882</u>
Net Increase (Decrease) in Cash	<u>125,674</u>
Total Cash at Beginning of Period	<u>1,907,124</u>
Unrestricted Cash	<u><u>\$ 2,032,798</u></u>

Supplemental Data: Days Cash on Hand (Unrestricted)	<u>176</u>
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Unrestricted cash as of July 31, 2021 is \$2,032,798, represents 176 days expenditures based upon the total annual expenditure budget of \$4,225,422 divided by 365 days.

American Academy of Innovation
Disbursement Listing
Checking - MACU - 07/01/2021 to 07/31/2021

Payee Name	Reference Number	Payment Date	Payment Amount	Void Date	Void Amount	Source
TEQLease	0701213	07/01/2021	\$1,151.42			Purchasing
TEQLease	0701214	07/01/2021	\$1,151.82			Purchasing
TEQLease	0701217	07/01/2021	\$827.13			Purchasing
Duane's Carpet Cleaning	7343	07/01/2021	\$2,000.00			Purchasing
Splash Painting	7350	07/01/2021	\$7,480.00			Purchasing
Paragon Ed Consulting, LLC	7351	07/01/2021	\$4,000.00			Purchasing
Spigot Design, Inc	7355	07/01/2021	\$1,300.00			Purchasing
DentalSelect	EFT	07/01/2021	\$1,794.99			Purchasing
Dominion Energy	EFT	07/01/2021	\$190.35			Purchasing
SelectHealth	EFT	07/01/2021	\$20,568.68			Purchasing
Better Business Planning, Inc	EFT	07/13/2021	\$135.50			Purchasing
Employers Preferred Insurance Co	EFT	07/16/2021	\$332.60			Purchasing
Guardian	EFT	07/26/2021	\$652.11			Purchasing
Better Business Planning, Inc	EFT	07/27/2021	\$28.93			Purchasing
Lloyds Cabinetry	7373	07/28/2021	\$6,925.00			Purchasing
Boss Laser	7374	07/29/2021	\$6,885.79			Purchasing
CenturyLink	7375	07/29/2021	\$197.22			Purchasing
City of South Jordan Utilities	7376	07/29/2021	\$53.00			Purchasing
Cognia Inc	7377	07/29/2021	\$1,200.00			Purchasing
Infinite Campus	7378	07/29/2021	\$8,646.00			Purchasing
NWEA	7379	07/29/2021	\$6,300.00			Purchasing
Peak Alarm Co., Inc.	7380	07/29/2021	\$42.86			Purchasing
Sage, Laura	7381	07/29/2021	\$818.18			Purchasing
South Valley Sewer District	7382	07/29/2021	\$114.47			Purchasing
Ace Recycling & Disposal	EFT	07/29/2021	\$148.18			Purchasing
Dominion Energy	EFT	07/29/2021	\$82.93			Purchasing
Rocky Mountain Power	EFT	07/29/2021	\$1,943.69			Purchasing
UniFirst	7357	07/30/2021	\$585.00			Purchasing
BANKING FEE		07/31/2021	\$12.80			Reconciliation
Lincoln National Life Insurance Comp	EFT	07/31/2021	\$530.36			Purchasing
Lincoln National Life Insurance Comp	EFT	07/31/2021	\$530.36			Purchasing
			\$76,629.37		\$0.00	