

**American Academy of Innovation**  
**Income Statement- Board Report**  
**1 Regular School - 08/01/2021 to 08/31/2021**  
**16.67% of the fiscal year has expired**

	<b>Actual YTD</b>	<b>Revised Budget</b>	<b>\$ Over (Und) YTD</b>	<b>% of Budget YTD</b>	<b>Current Month</b>	<b>Prior Month</b>	<b>2 Months Prior</b>
<b>Net Income (Loss)</b>							
<b>Revenue</b>							
<b>002 Local Revenue</b>							
005 Interest Income		10,000	(10,000)				
009 Activities- After School Programs	13	7,600	(7,587)	0.17%	13		(1,950)
010 Student Fees- School Programs	150	12,000	(11,850)	1.25%	125	25	220
011 Student Fees- Secondary (not K-6)	30,772	124,600	(93,828)	24.70%	30,278	494	2,558
013 Local Donations	110	15,000	(14,890)	0.73%	52	58	
016 Income- Sales & Rentals	1,386	11,500	(10,114)	12.05%	1,386		
017 Other Local Income	3,310	15,100	(11,790)	21.92%	3,255	55	
<b>Total 002 Local Revenue</b>	<b>35,741</b>	<b>195,800</b>	<b>(160,059)</b>	<b>18.25%</b>	<b>35,109</b>	<b>632</b>	<b>828</b>

**American Academy of Innovation**  
**Income Statement- Board Report**  
**1 Regular School - 08/01/2021 to 08/31/2021**  
**16.67% of the fiscal year has expired**

	<b>Actual YTD</b>	<b>Revised Budget</b>	<b>\$ Over (Und) YTD</b>	<b>% of Budget YTD</b>	<b>Current Month</b>	<b>Prior Month</b>	<b>2 Months Prior</b>
<b>021 State Revenue</b>							
022 Regular School Programs K-12	289,449	1,719,597	(1,430,148)	16.83%	144,724	144,724	207,510
023 Professional Staff	14,315	85,891	(71,576)	16.67%	7,158	7,158	6,787
025 Educator Salary Adjustment	19,923	119,537	(99,614)	16.67%	9,961	9,961	9,807
026 Class Size Reduction K-8	8,823	52,917	(44,094)	16.67%	4,412	4,412	4,386
027 Charter School Administration	33,629		33,629		3,315	30,315	2,500
028 Charter- Local Replacement	178,716	1,015,576	(836,860)	17.60%	89,358	89,358	84,653
029 Special Ed Add-on	68,435	410,607	(342,172)	16.67%	34,217	34,217	20,720
030 Special Ed Self-Contained	466	2,793	(2,327)	16.68%	233	233	221
031 Special Ed Extended/State	1,710	10,206	(8,496)	16.75%	854	854	717
033 Gifted and Talented Learning		1,237	(1,237)				107
034 Enhancement for At-Risk	6,063	36,375	(30,312)	16.67%	3,031	3,031	2,522
040 School LAND Trust Program	53,291	52,835	456	100.86%		53,291	
045 Library Books & Electronic Resource	89	531	(442)	16.76%	44	44	44
046 Teachers Materials & Supplies	3,062	3,829	(767)	79.97%	3,062		
047 Other State Revenue	9,034	109,104	(100,070)	8.28%		9,034	6,557
<b>Total 021 State Revenue</b>	<b>687,005</b>	<b>3,621,035</b>	<b>(2,934,030)</b>	<b>18.97%</b>	<b>300,369</b>	<b>386,632</b>	<b>346,531</b>

**American Academy of Innovation**  
**Income Statement- Board Report**  
**1 Regular School - 08/01/2021 to 08/31/2021**  
**16.67% of the fiscal year has expired**

	<u>Actual</u> <u>YTD</u>	<u>Revised</u> <u>Budget</u>	<u>\$</u> <u>Over (Und)</u> <u>YTD</u>	<u>%</u> <u>of Budget</u> <u>YTD</u>	<u>Current</u> <u>Month</u>	<u>Prior Month</u>	<u>2 Months</u> <u>Prior</u>
<b>071 Federal Revenue</b>							
072 IDEA B- Disabled		68,463	(68,463)				23,856
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							52,397
085 Govenors CARES Program		129,248	(129,248)				(15,962)
<b>Total 071 Federal Revenue</b>		<b>273,355</b>	<b>(273,355)</b>				<b>90,470</b>
<b>Total Revenue</b>	<b>722,746</b>	<b>4,090,190</b>	<b>(3,367,444)</b>	<b>17.67%</b>	<b>335,478</b>	<b>387,264</b>	<b>437,829</b>

**American Academy of Innovation**  
**Income Statement- Board Report**  
**1 Regular School - 08/01/2021 to 08/31/2021**  
**16.67% of the fiscal year has expired**

	<b>Actual YTD</b>	<b>Revised Budget</b>	<b>\$ Over (Und) YTD</b>	<b>% of Budget YTD</b>	<b>Current Month</b>	<b>Prior Month</b>	<b>2 Months Prior</b>
<b>Expense</b>							
<b>102 Salaries 100</b>							
103 Wages- Principals & Directors	78,668	391,340	(312,672)	20.10%	32,612	46,057	40,971
105 Wages-Teachers	132,297	1,080,610	(948,313)	12.24%	84,603	47,697	33,814
106 Wages- Teachers Special Ed	24,338	257,090	(232,752)	9.47%	18,979	5,357	6,625
107 Wages- Substitute Teacher		10,000	(10,000)				
108 Wages- Student Support Services	26,603	137,664	(111,061)	19.32%	12,242	14,360	14,685
109 Wages- Admin Support Staff	24,806	146,445	(121,639)	16.94%	11,442	13,365	11,118
110 Wages- Aides & Paraprofessionals	17,456	78,500	(61,044)	22.24%	9,445	8,012	4,265
111 Wages- SpEd Aide & Paraprofess	11,723	69,590	(57,867)	16.85%	8,101	3,622	2,237
113 Wages- Admin MAINT & OPS	2,074	9,000	(6,926)	23.04%	1,037	1,037	
114 Wages- Computer & Tech	22,296	55,000	(32,704)	40.54%	9,148	13,148	3,917
<b>Total 102 Salaries 100</b>	<b>340,261</b>	<b>2,235,239</b>	<b>(1,894,978)</b>	<b>15.22%</b>	<b>187,609</b>	<b>152,655</b>	<b>117,632</b>
<b>121 Benefits 200</b>							
123 Social Security & Medicare Tax	31,168	170,996	(139,828)	18.23%	13,409	17,759	13,008
124 Health Benefits	21,534	120,281	(98,747)	17.90%	9,842	11,690	5,823
125 Unemployment W/C Insurance	1,311	10,000	(8,689)	13.11%	656	655	656
<b>Total 121 Benefits 200</b>	<b>54,013</b>	<b>301,277</b>	<b>(247,264)</b>	<b>17.93%</b>	<b>23,907</b>	<b>30,104</b>	<b>19,487</b>

**American Academy of Innovation**  
**Income Statement- Board Report**  
**1 Regular School - 08/01/2021 to 08/31/2021**  
**16.67% of the fiscal year has expired**

	Actual YTD	Revised Budget	\$ Over (Und) YTD	% of Budget YTD	Current Month	Prior Month	2 Months Prior
<b>131 Purchased Prof &amp; Tech Services 30</b>							
132 Management & Business Services	1,635	66,000	(64,365)	2.48%	1,335	300	
133 Instructional Services		27,005	(27,005)				3,400
134 Employee Training & Development	1,839	7,297	(5,458)	25.20%	1,839		13,085
135 Education Support Services	1,418	35,600	(34,182)	3.98%	600	818	4,019
137 Computer and Tech Services	6,198	52,350	(46,152)	11.84%	4,813	1,385	2,540
138 Legal and Accounting		17,600	(17,600)				
139 Other Purchased Services	1,763	7,500	(5,737)	23.51%	1,628	135	69
<b>Total 131 Purchased Prof &amp; Tech Serv</b>	<b>12,853</b>	<b>213,352</b>	<b>(200,499)</b>	<b>6.02%</b>	<b>10,215</b>	<b>2,638</b>	<b>23,113</b>
<b>151 Purchased Property Services 400</b>							
152 Utilities Expenses	1,102	10,000	(8,898)	11.02%	651	450	315
153 Repair & Maint- Comp & Tech	585	6,000	(5,415)	9.75%	545	40	706
154 Repair & Maint- Facilities	26,737	67,000	(40,263)	39.91%	7,417	19,319	3,721
156 Out Services- Custodial	3,974	35,200	(31,226)	11.29%	1,974	2,000	2,364
157 Lease- Rent Expense	751	5,500	(4,749)	13.65%		751	420
<b>Total 151 Purchased Property Services</b>	<b>33,149</b>	<b>123,700</b>	<b>(90,551)</b>	<b>26.80%</b>	<b>10,587</b>	<b>22,560</b>	<b>7,526</b>
<b>171 Other Purchased Services 500</b>							
172 Transportation Services		14,000	(14,000)				
173 Insurance Expense		25,520	(25,520)				2,311
174 Telephone & Internet	1,079	6,500	(5,421)	16.60%	530	549	538
176 Postage & Mailing Expense	132	501	(369)	26.35%	132		174
178 Copy and Print Services		8,500	(8,500)				
179 Advertising- Administration	14,157	29,329	(15,172)	48.27%	5,811	8,346	2,286
180 Travel- Staff Travel & Mileage		4,009	(4,009)				
181 Travel- Field Trips		22,000	(22,000)				
<b>Total 171 Other Purchased Services 50</b>	<b>15,368</b>	<b>110,359</b>	<b>(94,991)</b>	<b>13.93%</b>	<b>6,473</b>	<b>8,895</b>	<b>5,309</b>

**American Academy of Innovation**  
**Income Statement- Board Report**  
**1 Regular School - 08/01/2021 to 08/31/2021**  
**16.67% of the fiscal year has expired**

	Actual YTD	Revised Budget	\$ Over (Und) YTD	% of Budget YTD	Current Month	Prior Month	2 Months Prior
<b>191 Supplies 600</b>							
192 Classroom Supplies	26,327	91,300	(64,973)	28.84%	19,227	7,100	548
193 Employee Motivation	282	2,500	(2,218)	11.28%	60	222	167
194 Special Ed Supplies	4,489	5,000	(511)	89.78%	300	4,189	
195 Student Support Supplies		500	(500)				
196 Administration Supplies	4,594	10,600	(6,006)	43.34%	2,261	2,333	334
197 Board Supplies		500	(500)				
198 Employee Training Supplies	1,623	5,200	(3,577)	31.21%	1,623		
201 Maintenance & Custodial Supplies	4,584	19,000	(14,416)	24.13%	3,682	902	374
203 Energy-Electricity & Natural Gas	4,502	32,000	(27,498)	14.07%	2,285	2,217	2,021
204 Textbooks & Instructional Software	310	3,000	(2,690)	10.33%	310		
205 Library Books & Supplies	1,006	3,000	(1,994)	33.53%	1,006		
206 Computer & Tech Supplies	19,413	53,000	(33,587)	36.63%	4,058	15,355	221
208 Parent Council Supplies		500	(500)				531
209 Student Programs Supplies		6,500	(6,500)				
210 Student Motivation		500	(500)				32
<b>Total 191 Supplies 600</b>	<b>67,130</b>	<b>233,100</b>	<b>(165,970)</b>	<b>28.80%</b>	<b>34,812</b>	<b>32,318</b>	<b>4,228</b>
<b>221 Property (Equipment) 700</b>							
222 Land & Site Improvement	14,998		14,998		6,925	8,073	
223 Buildings	71,033		71,033			71,033	36,298
224 Equipment- Instruction	16,492	55,000	(38,508)	29.99%	16,055	437	
<b>Total 221 Property (Equipment) 700</b>	<b>102,523</b>	<b>55,000</b>	<b>47,523</b>	<b>186.41%</b>	<b>22,980</b>	<b>79,543</b>	<b>36,298</b>

**American Academy of Innovation**  
**Income Statement- Board Report**  
**1 Regular School - 08/01/2021 to 08/31/2021**  
**16.67% of the fiscal year has expired**

	<u>Actual</u> <u>YTD</u>	<u>Revised</u> <u>Budget</u>	<u>\$</u> <u>Over (Und)</u> <u>YTD</u>	<u>%</u> <u>of Budget</u> <u>YTD</u>	<u>Current</u> <u>Month</u>	<u>Prior Month</u>	<u>2 Months</u> <u>Prior</u>
<b>241 Other Objects 800</b>							
242 Dues and Fees	2,082	11,000	(8,918)	18.93%	275	1,807	
243 Interest Paid- Loans	565	674,700	(674,135)	0.08%	274	290	290,695
244 Principal Paid- Loans	5,697	56,523	(50,826)	10.08%	2,856	2,841	2,826
<b>Total 241 Other Objects 800</b>	<b>8,344</b>	<b>742,223</b>	<b>(733,879)</b>	<b>1.12%</b>	<b>3,405</b>	<b>4,938</b>	<b>293,521</b>
<b>Total Expense</b>	<b>633,641</b>	<b>4,014,250</b>	<b>(3,380,609)</b>	<b>15.78%</b>	<b>299,988</b>	<b>333,651</b>	<b>507,114</b>
<b>Total Net Income (Loss)</b>	<b>89,105</b>	<b>75,940</b>	<b>13,165</b>	<b>117.34%</b>	<b>35,490</b>	<b>53,613</b>	<b>(69,285)</b>

**American Academy of Innovation**  
**Balance Sheet - Board Report**  
**08/01/2021 to 08/31/2021**

---

<b>Assets</b>	
<b>Cash</b>	
<b>Operating cash</b>	
Checking - MACU	750,661
<b>Total Operating cash</b>	<u>750,661</u>
<b>Investments</b>	
Interest Payment & Savings	1,225,453
<b>Total Investments</b>	<u>1,225,453</u>
<b>Total Cash</b>	<u>1,976,114</u>
<b>Accounts receivable</b>	
Federal	13,788
Sales tax receivable	3,892
<b>Total Accounts receivable</b>	<u>17,680</u>
<b>Prepaid and other assets</b>	
Deferred charges	2,706
<b>Total Prepaid and other assets</b>	<u>2,706</u>
<b>Total Assets</b>	<u>1,996,500</u>



**American Academy of Innovation**  
**Balance Sheet - Board Report**  
**08/01/2021 to 08/31/2021**

---

<b>Liabilities and Fund Balance</b>	
<b>Liabilities</b>	
<b>Accounts payable</b>	
Accounts payable	(74,239)
<b>Total Accounts payable</b>	<u><b>(74,239)</b></u>
<b>Other current liabilities</b>	
Accrued salaries and wages	(113,977)
Accrued health benefits liability	104
Accrued other benefits liability	(3,234)
<b>Total Other current liabilities</b>	<u><b>(117,107)</b></u>
<b>Total Liabilities</b>	<u><b>(191,346)</b></u>
<b>Fund balance</b>	
Beginning Fund Balance	(2,305,447)
Net income	500,291
<b>Total Fund balance</b>	<u><b>(1,805,156)</b></u>
<b>Total Liabilities and Fund Balance</b>	<u><b>(1,996,502)</b></u>

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

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

<b>Net Income (Loss)</b>	<b><u>\$ 28,114</u></b>
Adjustment to Reconcile Net Income (Loss) to Net Cash:	
Increase (Decrease) in cash as a result of:	
(Decrease) Increase in:	
Accounts Receivable	(446)
Prepayments and Deferred Charges	(2,706)
Increase (Decrease) in:	
Accounts Payable	(74,864)
Accrued Payroll and Employee Benefits	<u>(22,364)</u>
Total Adjustment to Reconcile Net Income (Loss) to Net Cash	<u>(100,380)</u>
Net Increase (Decrease) in Cash	<u>(72,266)</u>
Total Cash at Beginning of Period	<u>2,047,853</u>
<b>Unrestricted Cash</b>	<b><u><u>\$ 1,975,587</u></u></b>

<b>Supplemental Data: Days Cash on Hand (Unrestricted)</b>	<b><u>171</u></b>
--	-------------------

Unrestricted cash as of August 31, 2021 is \$1,975,587, represents 171 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 - 08/01/2021 to 08/31/2021**

<b>Payee Name</b>	<b>Reference Number</b>	<b>Payment Date</b>	<b>Payment Amount</b>	<b>Void Date</b>	<b>Void Amount</b>	<b>Source</b>
BANKING FEE		08/31/2021	\$0.02			Reconciliation
BANKING FEE		08/31/2021	\$25.80			Reconciliation
TEQLease	0801213	08/01/2021	\$1,151.42			Purchasing
TEQLease	0801214	08/01/2021	\$1,151.82			Purchasing
TEQLease	0801217	08/01/2021	\$827.13			Purchasing
ETS	7383	08/04/2021	\$280.63			Purchasing
Harris Mountain West, LLC	7384	08/04/2021	\$3,835.05			Purchasing
Mrykalo, John	7385	08/04/2021	\$60.00			Purchasing
Northwest Plan Services	7386	08/04/2021	\$300.00			Purchasing
Office Depot	7387	08/04/2021	\$122.52			Purchasing
Peak Alarm Co., Inc.	7388	08/04/2021	\$42.86			Purchasing
State Fire	7389	08/04/2021	\$788.90			Purchasing
TMobile	7390	08/04/2021	\$60.00			Purchasing
Mobile Detail Professionals	7391	08/04/2021	\$990.00			Purchasing
EMS LINQ INC	7397	08/06/2021	\$3,364.00			Purchasing
ETS	7398	08/06/2021	\$1,385.00			Purchasing
Hilverda Consulting	7399	08/06/2021	\$1,800.00			Purchasing
Office Depot	7400	08/06/2021	\$71.45			Purchasing
Taveren, Micheline	7401	08/06/2021	\$31.13			Purchasing
TMobile	7402	08/06/2021	\$60.00			Purchasing
Utah State Board of Education	7403	08/06/2021	\$264.64			Purchasing
Boyer AAI, L. C.	7405	08/02/2021	\$57,878.00			Purchasing
Mathspace Inc.	7406	08/10/2021	\$3,224.00			Purchasing
Pelorus Methods	7407	08/10/2021	\$1,335.00			Purchasing
Pocket NC Company	7408	08/10/2021	\$7,762.00			Purchasing
South Valley Sewer District	7409	08/10/2021	\$116.19			Purchasing
MSC industrial Supply	7410	08/10/2021	\$12,789.01			Purchasing
Associated Fire Protection	7411	08/11/2021	\$378.40			Purchasing
Bell Janitorial Supply	7412	08/11/2021	\$621.18			Purchasing
CenturyLink	7413	08/11/2021	\$208.33			Purchasing
City of South Jordan Utilities	7414	08/11/2021	\$43.00			Purchasing
PBL Works	7415	08/11/2021	\$12,500.00			Purchasing
DentalSelect	7416	08/11/2021	\$1,794.99			Purchasing
CEV Multimedia, Ltd.	7417	08/11/2021	\$1,250.00			Purchasing
Shoutpoint	7418	08/11/2021	\$1,190.00			Purchasing
Action Locksmith	7419	08/13/2021	\$117.00			Purchasing
Kleo Inc DBA ClassWallet	7420	08/13/2021	\$6,131.25			Purchasing
Lloyds Cabinetry	7421	08/13/2021	\$6,925.00			Purchasing
Utah Association of Public Charter Sc	7422	08/13/2021	\$1,786.50			Purchasing
ProLine	7423	08/23/2021	\$1,260.00			Purchasing
SelectHealth	EFT	08/04/2021	\$19,001.00			Purchasing
Better Business Planning, Inc	EFT	08/06/2021	\$55.50			Purchasing
TEQLease	EFT	08/10/2021	\$2,706.38			Purchasing
Ace Recycling & Disposal	EFT	08/11/2021	\$292.81			Purchasing
Guardian	EFT	08/11/2021	\$652.11			Purchasing
Rocky Mountain Power	EFT	08/11/2021	\$2,215.45			Purchasing
			<b>\$158,845.47</b>		<b>\$0.00</b>	