

American Academy of Innovation
Income Statement- Board Report
1 Regular School - 10/01/2021 to 10/31/2021
33.33% 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	1,012	10,000	(8,988)	10.12%	245	244	251
009 Activities- After School Programs	1,067	7,600	(6,533)	14.04%	228	826	13
010 Student Fees- School Programs	150	12,000	(11,850)	1.25%			125
011 Student Fees- Secondary (not K-6)	38,062	124,600	(86,538)	30.55%	5,663	1,628	30,278
013 Local Donations	419	15,000	(14,581)	2.79%	109	200	52
016 Income- Sales & Rentals	2,146	11,500	(9,354)	18.66%		760	1,386
017 Other Local Income	3,574	15,100	(11,526)	23.67%	74	190	3,255
Total 002 Local Revenue	46,430	195,800	(149,370)	23.71%	6,319	3,848	35,360

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021 State Revenue							
022 Regular School Programs K-12	580,565	1,719,597	(1,139,032)	33.76%	145,126	145,991	144,724
023 Professional Staff	28,631	85,891	(57,260)	33.33%	7,158	7,158	7,158
025 Educator Salary Adjustment	39,846	119,537	(79,691)	33.33%	9,961	9,961	9,961
026 Class Size Reduction K-8	17,647	52,917	(35,270)	33.35%	4,412	4,412	4,412
027 Charter School Administration	40,259		40,259		3,315	3,315	3,315
028 Charter- Local Replacement	357,432	1,015,576	(658,144)	35.20%	89,358	89,358	89,358
029 Special Ed Add-on	136,869	410,607	(273,738)	33.33%	34,217	34,217	34,217
030 Special Ed Self-Contained	931	2,793	(1,862)	33.33%	233	233	233
031 Special Ed Extended/State	3,418	10,206	(6,788)	33.49%	854	854	854
033 Gifted and Talented Learning		1,237	(1,237)				
034 Enhancement for At-Risk	12,125	36,375	(24,250)	33.33%	3,031	3,031	3,031
040 School LAND Trust Program	53,291	52,835	456	100.86%			
045 Library Books & Electronic Resource	177	531	(354)	33.33%	44	44	44
046 Teachers Materials & Supplies	3,062	3,829	(767)	79.97%			3,062
047 Other State Revenue	12,367	109,104	(96,737)	11.34%		3,333	
Total 021 State Revenue	1,286,620	3,621,035	(2,334,415)	35.53%	297,709	301,907	300,369

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071 Federal Revenue							
072 IDEA B- Disabled		68,463	(68,463)				
079 Title I Disadvantaged		24,666	(24,666)				
080 Title II Teacher Improvement		5,378	(5,378)				
081 USDA REAP		35,600	(35,600)				
083 Title IV		10,000	(10,000)				
085 Govenors CARES Program		129,248	(129,248)				
Total 071 Federal Revenue		273,355	(273,355)				
Total Revenue	1,333,050	4,090,190	(2,757,140)	32.59%	304,028	305,755	335,729

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Expense							
102 Salaries 100							
103 Wages- Principals & Directors	125,256	391,340	(266,084)	32.01%	28,002	27,002	27,002
105 Wages-Teachers	344,987	1,080,610	(735,623)	31.93%	87,613	116,429	93,248
106 Wages- Teachers Special Ed	65,882	257,090	(191,208)	25.63%	19,634	22,109	18,780
107 Wages- Substitute Teacher	1,897	10,000	(8,103)	18.97%	488	1,410	
108 Wages- Student Support Services	64,307	137,664	(73,357)	46.71%	15,920	17,743	16,285
109 Wages- Admin Support Staff	47,619	146,445	(98,826)	32.52%	11,442	11,371	11,442
110 Wages- Aides & Paraprofessionals	43,054	78,500	(35,446)	54.85%	8,981	11,746	8,705
111 Wages- SpEd Aide & Paraprofess	29,109	69,590	(40,481)	41.83%	7,921	9,149	8,417
113 Wages- Admin MAINT & OPS	4,890	9,000	(4,110)	54.33%	1,400	1,416	1,037
114 Wages- Computer & Tech	40,592	55,000	(14,408)	73.80%	9,148	9,148	9,148
Total 102 Salaries 100	767,593	2,235,239	(1,467,646)	34.34%	190,549	227,523	194,064
121 Benefits 200							
123 Social Security & Medicare Tax	51,857	170,996	(119,139)	30.33%	13,715	13,821	13,410
124 Health Benefits	35,921	120,281	(84,360)	29.86%	9,347	9,947	9,841
125 Unemployment W/C Insurance	2,374	10,000	(7,626)	23.74%	5	1,056	658
Total 121 Benefits 200	90,152	301,277	(211,125)	29.92%	23,067	24,824	23,909

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131 Purchased Prof & Tech Services 30							
132 Management & Business Services	2,085	66,000	(63,915)	3.16%	300	150	1,335
133 Instructional Services	1,510	27,005	(25,495)	5.59%		1,510	
134 Employee Training & Development	1,839	7,297	(5,458)	25.20%			1,839
135 Education Support Services	8,666	35,600	(26,934)	24.34%	4,689	2,558	600
136 Administrative Support Services	292		292		100	192	
137 Computer and Tech Services	9,535	52,350	(42,815)	18.21%	1,793	1,544	4,813
138 Legal and Accounting	6,000	17,600	(11,600)	34.09%		6,000	
139 Other Purchased Services	2,696	7,500	(4,804)	35.95%	157	775	1,628
Total 131 Purchased Prof & Tech Serv	32,623	213,352	(180,729)	15.29%	7,039	12,729	10,215
151 Purchased Property Services 400							
152 Utilities Expenses	2,128	10,000	(7,872)	21.28%	469	556	651
153 Repair & Maint- Comp & Tech	585	6,000	(5,415)	9.75%			545
154 Repair & Maint- Facilities	45,598	67,000	(21,402)	68.06%	9,697	5,095	7,417
156 Out Services- Custodial	10,925	35,200	(24,275)	31.04%	2,680	4,271	1,974
157 Lease- Rent Expense	1,762	5,500	(3,738)	32.04%	871		140
Total 151 Purchased Property Services	60,998	123,700	(62,702)	49.31%	13,717	9,922	10,727
171 Other Purchased Services 500							
172 Transportation Services	4,400	14,000	(9,600)	31.43%	4,400		
173 Insurance Expense	4,826	25,520	(20,694)	18.91%	4,826		
174 Telephone & Internet	2,160	6,500	(4,340)	33.23%	738	342	530
176 Postage & Mailing Expense	518	501	17	103.39%	28	358	132
178 Copy and Print Services		8,500	(8,500)				
179 Advertising- Administration	24,492	29,329	(4,837)	83.51%	5,511	4,325	6,311
180 Travel- Staff Travel & Mileage	3,097	4,009	(912)	77.25%	3,097		
181 Travel- Field Trips	3,789	22,000	(18,211)	17.22%	2,268	1,521	
Total 171 Other Purchased Services 50	43,282	110,359	(67,077)	39.22%	20,868	6,546	6,973

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191 Supplies 600							
192 Classroom Supplies	43,181	91,300	(48,119)	47.30%	6,024	10,470	19,588
193 Employee Motivation	357	2,500	(2,143)	14.28%	75		60
194 Special Ed Supplies	4,762	5,000	(238)	95.24%	68	186	319
195 Student Support Supplies		500	(500)				
196 Administration Supplies	5,846	10,600	(4,754)	55.15%	224	980	2,309
197 Board Supplies		500	(500)				
198 Employee Training Supplies	1,783	5,200	(3,417)	34.29%	161		1,623
201 Maintenance & Custodial Supplies	6,480	19,000	(12,520)	34.11%	1,200	696	3,682
203 Energy-Electricity & Natural Gas	10,121	32,000	(21,879)	31.63%	2,903	2,716	2,285
204 Textbooks & Instructional Software	2,610	3,000	(390)	87.00%		2,300	310
205 Library Books & Supplies	1,550	3,000	(1,450)	51.67%		544	1,006
206 Computer & Tech Supplies	25,199	53,000	(27,801)	47.55%	2,344	3,441	4,058
208 Parent Council Supplies		500	(500)				
209 Student Programs Supplies	500	6,500	(6,000)	7.69%		500	
210 Student Motivation		500	(500)				
Total 191 Supplies 600	(102,389)	(233,100)	130,711	43.92%	(12,999)	(21,833)	(35,240)
221 Property (Equipment) 700							
222 Land & Site Improvement	16,373		16,373			1,375	6,925
223 Buildings	15,020		15,020			1,865	
224 Equipment- Instruction	31,341	55,000	(23,659)	56.98%	1,772	13,078	16,055
Total 221 Property (Equipment) 700	(62,734)	(55,000)	(7,734)	114.06%	(1,772)	(16,318)	(22,980)

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241 Other Objects 800							
242 Dues and Fees	3,641	11,000	(7,359)	33.10%	1,334	225	275
243 Interest Paid- Loans	1,067	674,700	(673,633)	0.16%	244	259	274
244 Principal Paid- Loans	11,453	56,523	(45,070)	20.26%	2,886	2,871	2,856
Total 241 Other Objects 800	<u>16,161</u>	<u>742,223</u>	<u>(726,062)</u>	<u>2.18%</u>	<u>4,464</u>	<u>3,355</u>	<u>3,405</u>
Total Expense	<u>(1,175,932)</u>	<u>(4,014,250)</u>	<u>2,838,318</u>	<u>29.29%</u>	<u>(274,475)</u>	<u>(323,050)</u>	<u>(307,513)</u>
Total Net Income (Loss)	<u>157,118</u>	<u>75,940</u>	<u>81,178</u>	<u>206.90%</u>	<u>29,553</u>	<u>(17,295)</u>	<u>28,216</u>

American Academy of Innovation
Balance Sheet - Board Report
10/01/2021 to 10/31/2021

Assets	
Cash	
Operating cash	
Checking - MACU	898,406
Total Operating cash	898,406
Investments	
Interest Payment & Savings	1,049,849
Total Investments	1,049,849
Total Cash	1,948,255
Accounts receivable	
Federal	13,788
Sales tax receivable	4,769
Total Accounts receivable	18,557
Prepaid and other assets	
Deferred charges	6,833
Total Prepaid and other assets	6,833
Total Assets	1,973,645

American Academy of Innovation
Balance Sheet - Board Report
10/01/2021 to 10/31/2021

Liabilities and Fund Balance	
Liabilities	
Accounts payable	
Accounts payable	(55,300)
Total Accounts payable	<u>(55,300)</u>
Other current liabilities	
Accrued salaries and wages	(146,338)
Accrued health benefits liability	104
Accrued other benefits liability	(3,672)
Total Other current liabilities	<u>(149,906)</u>
Total Liabilities	<u>(205,206)</u>
Fund balance	
Beginning Fund Balance	(2,305,447)
Net income	537,008
Total Fund balance	<u>(1,768,439)</u>
Total Liabilities and Fund Balance	<u>(1,973,645)</u>

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

Net Income (Loss)	<u>\$ 11,330</u>
Adjustment to Reconcile Net Income (Loss) to Net Cash:	
Increase (Decrease) in cash as a result of:	
(Decrease) Increase in:	
Accounts Receivable	(403)
Prepayments and Deferred Charges	-
Increase (Decrease) in:	
Accounts Payable	(3,643)
Accrued Payroll and Employee Benefits	<u>83</u>
Total Adjustment to Reconcile Net Income (Loss) to Net Cash	<u>(3,963)</u>
Net Increase (Decrease) in Cash	<u>7,367</u>
Total Cash at Beginning of Period	<u>1,946,910</u>
Unrestricted Cash	<u><u>\$ 1,954,277</u></u>

Supplemental Data: Days Cash on Hand (Unrestricted) **169**

Unrestricted cash as of October 31, 2021 is \$1,954,277, represents 169 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 - 10/01/2021 to 10/31/2021**

Payee Name	Reference Number	Payment Date	Payment Amount	Void Date	Void Amount	Source
TEQLease	1001213	10/01/2021	\$1,151.42			Purchasing
TEQLease	1001214	10/01/2021	\$1,151.82			Purchasing
TEQLease	1001217	10/01/2021	\$827.13			Purchasing
Action Locksmith	7479	10/01/2021	\$145.00			Purchasing
Amp'd Electric LLC	7480	10/01/2021	\$1,865.00			Purchasing
Hope 4 Utah	7481	10/01/2021	\$500.00			Purchasing
Office Depot	7482	10/01/2021	\$151.91			Purchasing
Parchment LLC	7483	10/01/2021	\$530.00			Purchasing
Peak Alarm Co., Inc.	7484	10/01/2021	\$42.86			Purchasing
Ready2Teach	7485	10/01/2021	\$405.00			Purchasing
Sage, Laura	7486	10/01/2021	\$818.18			Purchasing
State of Utah Purchasing and General	7487	10/01/2021	\$859.91			Purchasing
TMobile	7488	10/01/2021	\$60.00			Purchasing
MSC industrial Supply	7489	10/01/2021	\$5,367.85			Purchasing
COMPanion Corporation	7490	10/01/2021	\$1,298.00			Purchasing
Mobile Detail Professionals	7492	10/05/2021	\$180.00			Purchasing
ETS	7493	10/05/2021	\$9,319.50			Purchasing
Infinite Campus	7494	10/05/2021	\$375.00			Purchasing
Steuart, Emma	7495	10/08/2021	\$3,097.23			Purchasing
USDI-BLM	7496	10/11/2021	\$175.00			Purchasing
USDI-BLM	7497	10/11/2021	\$175.00			Purchasing
USDI-BLM	7498	10/11/2021	\$175.00			Purchasing
Suvita Hot Yoga	7499	10/11/2021	\$75.00			Purchasing
Aspen Hill Speech Pathology Group	7500	10/14/2021	\$2,047.50			Purchasing
Associated Fire Protection	7501	10/14/2021	\$95.00			Purchasing
Bishop, Miranda	7502	10/14/2021	\$66.12			Purchasing
CenturyLink	7503	10/14/2021	\$195.33			Purchasing
Charter School Therapy	7504	10/14/2021	\$423.50			Purchasing
City of South Jordan Utilities	7505	10/14/2021	\$95.00			Purchasing
ETS	7506	10/14/2021	\$5,022.55			Purchasing
Gordon, Brooke	7507	10/14/2021	\$446.01			Purchasing
Grimshaw, Camille	7508	10/14/2021	\$66.12			Purchasing
Office Depot	7510	10/14/2021	\$135.43			Purchasing
Rice, Chase G	7511	10/14/2021	\$66.12			Purchasing
Sage, Laura	7512	10/14/2021	\$818.18			Purchasing
Utah Bureau of Criminal Identification	7513	10/14/2021	\$99.75			Purchasing
Swainston, Brady	7516	10/15/2021	\$330.00			Purchasing
Swanson, Shannon	7517	10/15/2021	\$67.91			Purchasing
Wahlquist, Daniel M	7518	10/15/2021	\$637.80			Purchasing
Armstrong, Laurie	7519	10/15/2021	\$396.30			Purchasing
McKelvie, Sean K	7520	10/15/2021	\$199.58			Purchasing
Steuart, Emma	7521	10/15/2021	\$700.11			Purchasing
Mobile Detail Professionals	7522	10/20/2021	\$255.00			Purchasing
USSA	7527	10/28/2021	\$250.00			Purchasing
Nicholas & Company	ACH	10/27/2021	\$10,304.84			Purchasing
Amazon	DEBIT	10/07/2021	\$168.53			Purchasing
DentalSelect	EFT	10/01/2021	\$1,748.36			Purchasing
Dominion Energy	EFT	10/01/2021	\$124.60			Purchasing
Redirect Connect LLC	EFT	10/01/2021	\$16,910.00			Purchasing
The Hanover Insurance Group	EFT	10/01/2021	\$4,826.40			Purchasing
Better Business Planning, Inc	EFT	10/05/2021	\$313.00			Purchasing
Better Business Planning, Inc	EFT	10/12/2021	\$80.00			Purchasing
Better Business Planning, Inc	EFT	10/13/2021	\$848.83			Purchasing
Rocky Mountain Power	EFT	10/14/2021	\$2,587.92			Purchasing
Employers Preferred Insurance Co	EFT	10/15/2021	\$332.60			Purchasing
Better Business Planning, Inc	EFT	10/19/2021	\$57.53			Purchasing
Better Business Planning, Inc	EFT	10/26/2021	\$736.33			Purchasing
Airborne	VISA	10/12/2021	\$193.05			Purchasing
			\$80,391.11		\$0.00	

**American Academy of Innovation
Disbursement Listing
VISA - MACU - 10/01/2021 to 10/31/2021**

Payee Name	Reference Number	Payment Date	Payment Amount	Void Date	Void Amount	Source
Adobe Systems Incorporated	VISA	10/01/2021	\$16.08			Purchasing
Kenect	VISA	10/01/2021	\$249.00			Purchasing
The Break	VISA	10/01/2021	\$39.33			Purchasing
Easton Salt Lake Archery Center	VISA	10/04/2021	\$20.00			Purchasing
Salt Lake Express	VISA	10/05/2021	\$625.00			Purchasing
Salt Lake Express	VISA	10/05/2021	\$3,082.20			Purchasing
Screenecastify	VISA	10/05/2021	\$58.00			Purchasing
Easton Salt Lake Archery Center	VISA	10/07/2021	\$300.00			Purchasing
Sportsmans Warehouse	VISA	10/07/2021	\$471.87			Purchasing
Costa Vida	VISA	10/08/2021	\$35.68			Purchasing
Costco	VISA	10/08/2021	\$1,017.79			Purchasing
Walmart	VISA	10/08/2021	\$4.64			Purchasing
Walmart	VISA	10/08/2021	\$119.38			Purchasing
Google	VISA	10/09/2021	\$500.00			Purchasing
Sportsmans Warehouse	VISA	10/09/2021	\$277.92			Purchasing
Target	VISA	10/09/2021	\$28.94			Purchasing
Walmart	VISA	10/10/2021	\$24.54			Purchasing
1st American Plumbing Heating Air	VISA	10/14/2021	\$210.00			Purchasing
Budget Rent A Car	VISA	10/14/2021	\$870.62			Purchasing
Weissman Dancewear	VISA	10/14/2021	\$314.40			Purchasing
Comfort Suites	VISA	10/15/2021	\$693.18			Purchasing
Smiths	VISA	10/15/2021	\$167.29			Purchasing
Costco	VISA	10/19/2021	\$91.15			Purchasing
Harmons	VISA	10/19/2021	\$1.36			Purchasing
Lowe's	VISA	10/19/2021	\$115.37			Purchasing
Lowe's	VISA	10/19/2021	\$310.60			Purchasing
Lowe's	VISA	10/21/2021	\$8.02			Purchasing
Lowe's	VISA	10/21/2021	\$89.62			Purchasing
LoDo Massage, LLC	VISA	10/22/2021	\$100.00			Purchasing
Metal Supermarkets	VISA	10/22/2021	\$1,091.51			Purchasing
Walmart	VISA	10/25/2021	\$25.64			Purchasing
BlueHost	VISA	10/26/2021	\$17.99			Purchasing
Costco	VISA	10/26/2021	\$200.42			Purchasing
Harmons	VISA	10/26/2021	\$26.74			Purchasing
Red Star Transportation	VISA	10/26/2021	\$537.63			Purchasing
SUU Misc	VISA	10/26/2021	\$50.00			Purchasing
Google	VISA	10/27/2021	\$500.00			Purchasing
Newegg.com	VISA	10/27/2021	\$2,030.78			Purchasing
Watchminder	VISA	10/28/2021	\$68.00			Purchasing
MVP Mailhouse	VISA	10/29/2021	\$943.00			Purchasing
			\$15,333.69		\$0.00	