

American Academy of Innovation
Income Statement- Board Report
1 Regular School - 11/01/2021 to 11/30/2021
41.67% 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	1,293	10,000	(8,707)	12.93%	281	245	244
009 Activities- After School Programs	1,531	7,600	(6,069)	20.14%	291	401	826
010 Student Fees- School Programs	175	12,000	(11,825)	1.46%	25		
011 Student Fees- Secondary (not K-6)	40,758	124,600	(83,842)	32.71%	2,570	5,788	1,628
013 Local Donations	671	15,000	(14,329)	4.47%	252	109	200
016 Income- Sales & Rentals	2,146	11,500	(9,354)	18.66%			760
017 Other Local Income	9,463	15,100	(5,637)	62.67%	5,889	74	190
Total 002 Local Revenue	56,036	195,800	(139,764)	28.62%	9,307	6,617	3,848

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021 State Revenue							
022 Regular School Programs K-12	725,592	2,015,598	(1,290,006)	36.00%	145,026	145,126	145,991
023 Professional Staff	35,788	87,919	(52,131)	40.71%	7,158	7,158	7,158
025 Educator Salary Adjustment	49,807	119,537	(69,730)	41.67%	9,961	9,961	9,961
026 Class Size Reduction K-8	22,059	55,652	(33,593)	39.64%	4,412	4,412	4,412
027 Charter School Administration	43,574		43,574		3,315	3,315	3,315
028 Charter- Local Replacement	446,790	1,015,576	(568,786)	43.99%	89,358	89,358	89,358
029 Special Ed Add-on	171,087	410,607	(239,520)	41.67%	34,217	34,217	34,217
030 Special Ed Self-Contained	1,164	2,793	(1,629)	41.67%	233	233	233
031 Special Ed Extended/State	6,352	12,333	(5,981)	51.50%	2,934	855	855
033 Gifted and Talented Learning		1,253	(1,253)				
034 Enhancement for At-Risk	15,157	36,375	(21,218)	41.67%	3,031	3,031	3,031
040 School LAND Trust Program	53,291	52,835	456	100.86%			
045 Library Books & Electronic Resource	221	531	(310)	41.69%	44	44	44
046 Teachers Materials & Supplies	3,062	3,829	(767)	79.96%			
047 Other State Revenue	12,367	109,104	(96,737)	11.34%			3,333
Total 021 State Revenue	1,586,310	3,923,942	(2,337,632)	40.43%	299,689	297,710	301,908

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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	1,642,346	4,393,097	(2,750,751)	37.38%	308,996	304,327	305,755

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Expense							
102 Salaries 100							
103 Wages- Principals & Directors	152,258	391,340	(239,082)	38.91%	27,002	28,002	27,002
105 Wages-Teachers	448,049	1,209,249	(761,200)	37.05%	103,063	87,613	116,430
106 Wages- Teachers Special Ed	86,448	257,090	(170,642)	33.63%	20,567	19,633	22,110
107 Wages- Substitute Teacher	3,609	10,000	(6,391)	36.09%	1,712	488	1,410
108 Wages- Student Support Services	81,320	137,664	(56,344)	59.07%	17,013	15,920	17,742
109 Wages- Admin Support Staff	59,060	146,445	(87,385)	40.33%	11,442	11,442	11,371
110 Wages- Aides & Paraprofessionals	52,672	78,500	(25,828)	67.10%	9,618	8,981	11,746
111 Wages- SpEd Aide & Paraprofess	40,222	69,590	(29,368)	57.80%	11,113	7,921	9,149
113 Wages- Admin MAINT & OPS	5,927	9,000	(3,073)	65.86%	1,037	1,400	1,416
114 Wages- Computer & Tech	49,740	55,000	(5,260)	90.44%	9,148	9,148	9,148
Total 102 Salaries 100	979,306	2,363,878	(1,384,572)	41.43%	211,714	190,548	227,523
121 Benefits 200							
123 Social Security & Medicare Tax	65,660	182,641	(116,980)	35.95%	13,801	13,716	13,820
124 Health Benefits	49,208	120,281	(71,073)	40.91%	13,288	9,348	9,948
125 Unemployment W/C Insurance	2,379	10,000	(7,621)	23.79%	4	4	1,055
Total 121 Benefits 200	117,247	312,922	(195,674)	37.47%	27,093	23,068	24,823

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131 Purchased Prof & Tech Services 30							
132 Management & Business Services	3,420	66,000	(62,580)	5.18%	1,335	300	150
133 Instructional Services	2,010	27,005	(24,995)	7.44%	500		1,510
134 Employee Training & Development	1,800	7,297	(5,497)	24.67%			
135 Education Support Services	13,337	35,600	(22,263)	37.46%	3,853	5,507	2,558
136 Administrative Support Services	292		292			100	192
137 Computer and Tech Services	13,913	52,350	(38,437)	26.58%	4,378	1,793	1,544
138 Legal and Accounting	6,000	17,600	(11,600)	34.09%			6,000
139 Other Purchased Services	3,016	7,500	(4,484)	40.22%	279	198	776
Total 131 Purchased Prof & Tech Services	43,788	213,352	(169,564)	20.52%	10,346	7,899	12,730
151 Purchased Property Services 400							
152 Utilities Expenses	2,610	10,000	(7,390)	26.10%	483	469	556
153 Repair & Maint- Comp & Tech	585	6,000	(5,415)	9.75%			
154 Repair & Maint- Facilities	50,015	67,000	(16,985)	74.65%	4,342	9,772	5,095
156 Out Services- Custodial	14,265	35,200	(20,935)	40.53%	3,340	2,680	4,271
157 Lease- Rent Expense	1,813	5,500	(3,687)	32.96%		922	
Total 151 Purchased Property Services	69,288	123,700	(54,412)	56.01%	8,165	13,844	9,922
171 Other Purchased Services 500							
172 Transportation Services	4,068	14,000	(9,932)	29.06%		4,068	
173 Insurance Expense	7,240	25,520	(18,280)	28.37%	2,413	4,826	
174 Telephone & Internet	2,703	6,500	(3,797)	41.59%	543	738	342
176 Postage & Mailing Expense	591	501	90	118.00%	71	30	358
178 Copy and Print Services		8,500	(8,500)				
179 Advertising- Administration	26,579	29,329	(2,750)	90.62%	2,082	5,515	4,325
180 Travel- Staff Travel & Mileage	3,143	23,409	(20,266)	13.43%	46	3,097	
181 Travel- Field Trips	3,038	22,000	(18,962)	13.81%	(438)	1,954	1,521
Total 171 Other Purchased Services 50	47,362	129,759	(82,397)	36.50%	4,719	20,229	6,546

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191 Supplies 600							
192 Classroom Supplies	52,840	91,300	(38,460)	57.88%	6,275	8,494	11,344
193 Employee Motivation	357	2,500	(2,143)	14.27%		75	
194 Special Ed Supplies	5,211	5,000	211	104.21%	361	62	280
195 Student Support Supplies	95	500	(405)	19.00%	95		
196 Administration Supplies	7,608	10,600	(2,992)	71.77%	930	491	1,546
197 Board Supplies		500	(500)				
198 Employee Training Supplies	1,783	5,200	(3,417)	34.29%		161	
201 Maintenance & Custodial Supplies	7,154	19,000	(11,846)	37.65%	674	1,200	696
203 Energy-Electricity & Natural Gas	12,660	32,000	(19,340)	39.56%	2,539	2,903	2,715
204 Textbooks & Instructional Software	2,609	3,000	(391)	86.98%			2,300
205 Library Books & Supplies	1,798	3,000	(1,202)	59.94%	248		544
206 Computer & Tech Supplies	27,733	62,800	(35,067)	44.16%	2,307	2,572	3,441
208 Parent Council Supplies		500	(500)				
209 Student Programs Supplies	500	6,500	(6,000)	7.69%			500
210 Student Motivation	193	500	(307)	38.60%	193		
Total 191 Supplies 600	(120,541)	(242,900)	122,359	49.63%	(13,622)	(15,956)	(23,365)
221 Property (Equipment) 700							
222 Land & Site Improvement	16,373		16,373				1,375
223 Buildings	32,408		32,408		15,763	1,625	1,865
224 Equipment- Instruction	31,341	55,000	(23,659)	56.98%		1,772	13,078
Total 221 Property (Equipment) 700	(80,122)	(55,000)	(25,122)	145.68%	(15,763)	(3,397)	(16,318)

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241 Other Objects 800							
242 Dues and Fees	4,042	11,000	(6,958)	36.75%	452	1,284	225
243 Interest Paid- Loans	59,175	674,700	(615,525)	8.77%	229	244	260
244 Principal Paid- Loans	14,355	56,523	(42,168)	25.40%	2,901	2,886	2,871
Total 241 Other Objects 800	77,572	742,223	(664,651)	10.45%	3,582	4,414	3,355
Total Expense	(1,535,226)	(4,183,734)	2,648,508	36.70%	(295,003)	(279,355)	(324,583)
Total Net Income (Loss)	107,120	209,363	(102,243)	51.16%	13,993	24,973	(18,827)

American Academy of Innovation
Balance Sheet - Board Report
1 Regular School - 11/01/2021 to 11/30/2021

Assets	
Cash	
Operating cash	
Checking - MACU	1,138,646
Total Operating cash	<u>1,138,646</u>
Investments	
Interest Payment & Savings	926,371
Total Investments	<u>926,371</u>
Total Cash	<u>2,065,016</u>
Accounts receivable	
Federal	3,788
Sales tax receivable	4,356
Total Accounts receivable	<u>8,144</u>
Prepaid and other assets	
Deferred charges	9,696
Total Prepaid and other assets	<u>9,696</u>
Total Assets	<u>2,082,857</u>

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Balance Sheet - Board Report
1 Regular School - 11/01/2021 to 11/30/2021

Liabilities and Fund Balance

Liabilities

Accounts payable

Accounts payable	(55,782)
Total Accounts payable	(55,782)

Other current liabilities

Accrued salaries and wages	(169,682)
Accrued health benefits liability	105
Accrued other benefits liability	(1,643)
Total Other current liabilities	(171,221)

Total Liabilities

(227,002)

Fund balance

Beginning Fund Balance	(2,330,615)
Net income	474,760
Total Fund balance	(1,855,855)

Total Liabilities and Fund Balance

(2,082,857)

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

For the period from November 1, 2021 through November 30, 2021

Net Income (Loss)	<u>\$ 43,561</u>
Adjustment to Reconcile Net Income (Loss) to Net Cash:	
Increase (Decrease) in cash as a result of:	
(Decrease) Increase in:	
Accounts Receivable	(43)
Prepayments and Deferred Charges	(1,510)
Increase (Decrease) in:	
Accounts Payable	9,227
Accrued Payroll and Employee Benefits	<u>20,728</u>
Total Adjustment to Reconcile Net Income (Loss) to Net Cash	<u>28,403</u>
Net Increase (Decrease) in Cash	<u>71,963</u>
Total Cash at Beginning of Period	<u>1,947,880</u>
Unrestricted Cash	<u>\$ 2,019,844</u>

Supplemental Data: Days Cash on Hand (Unrestricted) **174**

Unrestricted cash as of November 30, 2021 is \$2,019,844, represents 174 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 - 11/01/2021 to 11/30/2021

Payee Name	Reference Number	Payment Date	Payment Amount	Void Date	Void Amount	Source
TEQLease	1101213	11/01/2021	\$1,151.42			Purchasing
TEQLease	1101214	11/01/2021	\$1,151.82			Purchasing
TEQLease	1101217	11/01/2021	\$827.13			Purchasing
TEQLease	EFT	11/01/2021	\$385.86			Purchasing
TEQLease	EFT	11/01/2021	\$967.33			Purchasing
Green Solutions Landscaping Inc	7524	11/02/2021	\$2,650.00			Purchasing
Vanguard Cleaning Systems of Utah	7525	11/02/2021	\$2,680.00			Purchasing
Robert I Merrill Co.	7526	11/02/2021	\$910.00			Purchasing
Action Locksmith	7528	11/02/2021	\$589.90			Purchasing
Calcut Consulting LLC	7529	11/02/2021	\$1,400.00			Purchasing
Cannon, Danielle	7530	11/02/2021	\$750.00			Purchasing
Harris Mountain West, LLC	7531	11/02/2021	\$3,835.06			Purchasing
Jones, Roma L.	7532	11/02/2021	\$43.48			Purchasing
Landon, BrieAnna M	7533	11/02/2021	\$9.51			Purchasing
National Benefit Services, LLC	7534	11/02/2021	\$150.00			Purchasing
Preventive Pest Control	7535	11/02/2021	\$137.00			Purchasing
Simply Shutters LLC	7536	11/02/2021	\$1,375.00			Purchasing
South Valley Sewer District	7537	11/02/2021	\$114.47			Purchasing
Spigot Design, Inc	7538	11/02/2021	\$3,167.98			Purchasing
Vanguard Cleaning Systems of Utah	7539	11/02/2021	\$600.00			Purchasing
Warren, Robert L.	7540	11/02/2021	\$51.03			Purchasing
JW Pepper & Son, Inc	7541	11/02/2021	\$140.21			Purchasing
Peak Alarm Co., Inc.	7542	11/02/2021	\$42.86			Purchasing
Price, Jordan	7543	11/02/2021	\$13.89			Purchasing
State Fire	7544	11/02/2021	\$515.00			Purchasing
Utah FFA Association	7545	11/02/2021	\$984.00			Purchasing
Ace Recycling & Disposal	EFT	11/02/2021	\$346.93			Purchasing
Better Business Planning, Inc	EFT	11/02/2021	\$444.45			Purchasing
Culligan Water	EFT	11/02/2021	\$81.10			Purchasing
Dominion Energy	EFT	11/02/2021	\$315.25			Purchasing
Redirect Connect LLC	EFT	11/02/2021	\$16,910.00			Purchasing
BANKING FEE		11/03/2021	\$0.02			Reconciliation
Mobile Detail Professionals	7546	11/03/2021	\$180.00			Purchasing
DentalSelect	EFT	11/04/2021	\$1,785.32			Purchasing
Better Business Planning, Inc	EFT	11/08/2021	\$80.00			Purchasing
Better Business Planning, Inc	EFT	11/09/2021	\$1,069.33			Purchasing
Action Locksmith	7547	11/12/2021	\$105.00			Purchasing
Bell Janitorial Supply	7548	11/12/2021	\$905.70			Purchasing
Cannon, Danielle	7549	11/12/2021	\$193.00			Purchasing
Charter School Therapy	7550	11/12/2021	\$96.25			Purchasing
Northwest Plan Services	7551	11/12/2021	\$300.00			Purchasing
Summit Seeding LLC	7552	11/12/2021	\$4,070.00			Purchasing
The Roof Doctor	7553	11/12/2021	\$758.52			Purchasing
TMobile	7554	11/12/2021	\$60.00			Purchasing
ETS	7555	11/12/2021	\$2,936.25			Purchasing
Nicholas & Company	ACH	11/12/2021	\$16,350.52			Purchasing
Employers Preferred Insurance Co	EFT	11/15/2021	\$476.50			Purchasing
Better Business Planning, Inc	EFT	11/16/2021	\$209.83			Purchasing
The Hanover Insurance Group	EFT	11/16/2021	\$2,413.20			Purchasing
Better Business Planning, Inc	EFT	11/23/2021	\$449.53			Purchasing
BANKING FEE		11/30/2021	\$22.60			Reconciliation
Sintyl, Makayla	7556	11/30/2021	\$300.00			Purchasing
Nicholas & Company	ACH	11/30/2021	\$5,815.96			Purchasing
Better Business Planning, Inc	EFT	11/30/2021	\$1,791.17			Purchasing
Internal Revenue Service	EFT	11/30/2021	\$168.30			Purchasing
			\$83,277.68		\$0.00	

**American Academy of Innovation
Disbursement Listing
VISA - MACU - 11/01/2021 to 11/30/2021**

Payee Name	Reference Number	Payment Date	Payment Amount	Void Date	Void Amount	Source
Adobe Systems Incorporated	VISA	11/01/2021	\$16.08			Purchasing
Amazon	VISA	11/01/2021	\$111.79			Purchasing
Costco	VISA	11/01/2021	\$99.68			Purchasing
Kenect	VISA	11/01/2021	\$249.00			Purchasing
Lowes	VISA	11/01/2021	(\$62.24)			Purchasing
Walmart	VISA	11/01/2021	\$12.71			Purchasing
Amazon	VISA	11/02/2021	\$20.64			Purchasing
Amazon	VISA	11/02/2021	\$23.98			Purchasing
Amazon	VISA	11/02/2021	\$147.00			Purchasing
Salt Lake Health Department	VISA	11/02/2021	\$456.50			Purchasing
Costco	VISA	11/03/2021	\$229.09			Purchasing
Harmons	VISA	11/03/2021	\$24.95			Purchasing
Office Depot	VISA	11/03/2021	\$32.16			Purchasing
Amazon	VISA	11/04/2021	\$99.98			Purchasing
Amazon	VISA	11/05/2021	\$21.69			Purchasing
Smiths	VISA	11/05/2021	\$4.11			Purchasing
Marco's Pizza	VISA	11/07/2021	\$193.00			Purchasing
Bert Murdock Music	VISA	11/08/2021	\$279.95			Purchasing
Krua Restaurant	VISA	11/08/2021	\$46.16			Purchasing
Amazon	VISA	11/09/2021	\$21.12			Purchasing
Amazon	VISA	11/09/2021	\$25.18			Purchasing
Amazon	VISA	11/09/2021	\$29.94			Purchasing
Team Express	VISA	11/09/2021	\$553.00			Purchasing
Thrift Books	VISA	11/09/2021	\$52.21			Purchasing
Amazon	VISA	11/10/2021	\$39.69			Purchasing
Harmons	VISA	11/11/2021	\$59.76			Purchasing
Red Star Transportation	VISA	11/11/2021	(\$537.63)			Purchasing
Amazon	VISA	11/14/2021	\$12.48			Purchasing
Amazon	VISA	11/15/2021	\$64.58			Purchasing
Amazon	VISA	11/15/2021	\$84.98			Purchasing
Harmons	VISA	11/15/2021	\$4.42			Purchasing
Amazon	VISA	11/16/2021	\$61.50			Purchasing
Amazon	VISA	11/16/2021	\$119.09			Purchasing
Laguna Clay Company	VISA	11/16/2021	\$684.75			Purchasing
Amazon	VISA	11/17/2021	\$101.96			Purchasing
REV Robotics	VISA	11/17/2021	\$255.60			Purchasing
AndyMark Inc	VISA	11/18/2021	\$1,134.34			Purchasing
Laguna Clay Company	VISA	11/18/2021	\$14.98			Purchasing
Amazon	VISA	11/19/2021	\$32.93			Purchasing
Capriotti's	VISA	11/19/2021	\$122.74			Purchasing
Harmons	VISA	11/20/2021	\$7.27			Purchasing
Amazon	VISA	11/22/2021	\$59.19			Purchasing
Amazon	VISA	11/22/2021	\$68.98			Purchasing
Amazon	VISA	11/22/2021	\$291.63			Purchasing
Harmons	VISA	11/23/2021	\$4.28			Purchasing
Google	VISA	11/27/2021	\$130.31			Purchasing
Lowes	VISA	11/27/2021	\$113.66			Purchasing
Newegg.com	VISA	11/28/2021	(\$1,015.39)			Purchasing
Amazon	VISA	11/29/2021	\$64.89			Purchasing
Amazon	VISA	11/29/2021	\$2,247.00			Purchasing
Lowes	VISA	11/29/2021	\$124.91			Purchasing
Smiths	VISA	11/29/2021	\$17.18			Purchasing
BANKING FEE		11/30/2021	\$0.01			Reconciliation
Amazon	VISA	11/30/2021	\$50.96			Purchasing
Hurley	VISA	11/30/2021	\$321.75			Purchasing
Team Express	VISA	11/30/2021	(\$478.00)			Purchasing
Weber State University	VISA	11/30/2021	\$100.00			Purchasing
			\$7,052.48		\$0.00	