

American Academy of Innovation
Income Statement- Board Report
1 Regular School - 12/01/2021 to 12/31/2021
50.00% 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	1,593	10,000	(8,407)	15.93%	300	281	245
009 Activities- After School Programs	1,570	7,600	(6,030)	20.66%	39	291	401
010 Student Fees- School Programs	215	12,000	(11,785)	1.79%	40	25	
011 Student Fees- Secondary (not K-6)	42,873	124,600	(81,727)	34.41%	2,115	2,570	5,788
013 Local Donations	1,323	15,000	(13,677)	8.82%	652	252	109
016 Income- Sales & Rentals	2,519	11,500	(8,981)	21.90%	373		
017 Other Local Income	10,707	15,100	(4,393)	70.90%	1,244	5,889	74
Total 002 Local Revenue	60,799	195,800	(135,001)	31.05%	4,763	9,307	6,617

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021 State Revenue							
022 Regular School Programs K-12	994,691	2,015,598	(1,020,907)	49.35%	269,099	145,026	145,126
023 Professional Staff	43,960	87,919	(43,959)	50.00%	8,171	7,158	7,158
025 Educator Salary Adjustment	72,298	119,537	(47,239)	60.48%	22,491	9,961	9,961
026 Class Size Reduction K-8	27,826	55,652	(27,826)	50.00%	5,767	4,412	4,412
027 Charter School Administration	46,950		46,950		3,376	3,315	3,315
028 Charter- Local Replacement	526,888	1,015,576	(488,688)	51.88%	80,098	89,358	89,358
029 Special Ed Add-on	205,304	410,607	(205,303)	50.00%	34,217	34,217	34,217
030 Special Ed Self-Contained	1,397	2,793	(1,396)	50.00%	233	233	233
031 Special Ed Extended/State	7,206	12,333	(5,127)	58.43%	855	2,934	855
033 Gifted and Talented Learning		1,253	(1,253)				
034 Enhancement for At-Risk	18,188	36,375	(18,187)	50.00%	3,031	3,031	3,031
040 School LAND Trust Program	53,291	52,835	456	100.86%			
045 Library Books & Electronic Resource	270	531	(261)	50.88%	49	44	44
046 Teachers Materials & Supplies	4,438	3,829	609	115.90%	1,376		
047 Other State Revenue	65,980	109,104	(43,124)	60.47%	53,613		
Total 021 State Revenue	2,068,686	3,923,942	(1,855,256)	52.72%	482,376	299,689	297,710

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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	2,129,485	4,393,097	(2,263,612)	48.47%	487,139	308,996	304,327

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	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	182,192	391,340	(209,148)	46.56%	29,934	27,002	28,002
105 Wages-Teachers	519,151	1,209,249	(690,098)	42.93%	71,102	103,063	87,613
106 Wages- Teachers Special Ed	102,020	257,090	(155,070)	39.68%	15,572	20,567	19,633
107 Wages- Substitute Teacher	3,948	10,000	(6,052)	39.48%	339	1,712	488
108 Wages- Student Support Services	96,147	137,664	(41,517)	69.84%	14,827	17,013	15,920
109 Wages- Admin Support Staff	70,502	146,445	(75,943)	48.14%	11,442	11,442	11,442
110 Wages- Aides & Paraprofessionals	60,908	78,500	(17,592)	77.59%	8,236	9,618	8,981
111 Wages- SpEd Aide & Paraprofess	47,396	69,590	(22,194)	68.11%	7,174	11,113	7,921
113 Wages- Admin MAINT & OPS	6,964	9,000	(2,036)	77.38%	1,037	1,037	1,400
114 Wages- Computer & Tech	58,888	55,000	3,888	107.07%	9,148	9,148	9,148
Total 102 Salaries 100	1,148,114	2,363,878	(1,215,764)	48.57%	168,809	211,714	190,548
121 Benefits 200							
123 Social Security & Medicare Tax	79,433	182,641	(103,208)	43.49%	13,772	13,801	13,716
124 Health Benefits	57,521	120,281	(62,760)	47.82%	8,313	13,288	9,348
125 Unemployment W/C Insurance	2,383	10,000	(7,617)	23.83%	4	4	4
Total 121 Benefits 200	139,337	312,922	(173,585)	44.53%	22,090	27,093	23,068

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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
133 Instructional Services	2,010	27,005	(24,995)	7.44%		500	
134 Employee Training & Development	3,923	7,297	(3,374)	53.76%	2,123		
135 Education Support Services	16,032	35,600	(19,568)	45.03%	2,695	3,853	5,507
136 Administrative Support Services	292		292				100
137 Computer and Tech Services	15,671	52,350	(36,679)	29.94%	1,758	4,378	1,793
138 Legal and Accounting	6,000	17,600	(11,600)	34.09%			
139 Other Purchased Services	3,110	7,500	(4,390)	41.47%	94	279	198
Total 131 Purchased Prof & Tech Serv	50,459	213,352	(162,893)	23.65%	6,670	10,346	7,899
151 Purchased Property Services 400							
152 Utilities Expenses	3,097	10,000	(6,903)	30.97%	487	483	469
153 Repair & Maint- Comp & Tech	585	6,000	(5,415)	9.75%			
154 Repair & Maint- Facilities	53,347	67,000	(13,653)	79.62%	3,332	4,342	9,772
156 Out Services- Custodial	17,364	35,200	(17,836)	49.33%	3,099	3,340	2,680
157 Lease- Rent Expense	1,813	5,500	(3,687)	32.96%			922
Total 151 Purchased Property Services	76,206	123,700	(47,494)	61.61%	6,918	8,165	13,844
171 Other Purchased Services 500							
172 Transportation Services	4,068	14,000	(9,932)	29.06%			4,068
173 Insurance Expense	9,653	25,520	(15,867)	37.82%	2,413	2,413	4,826
174 Telephone & Internet	3,234	6,500	(3,266)	49.75%	531	543	738
176 Postage & Mailing Expense	602	501	101	120.23%	11	71	30
178 Copy and Print Services	697	8,500	(7,803)	8.20%	697		
179 Advertising- Administration	29,361	29,329	32	100.11%	2,782	2,082	5,515
180 Travel- Staff Travel & Mileage	3,143	23,409	(20,266)	13.43%		46	3,097
181 Travel- Field Trips	4,554	22,000	(17,446)	20.70%	1,517	(438)	1,954
Total 171 Other Purchased Services 50	55,313	129,759	(74,446)	42.63%	7,951	4,719	20,229

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191 Supplies 600							
192 Classroom Supplies	57,503	91,300	(33,797)	62.98%	4,663	6,275	8,494
193 Employee Motivation	1,721	2,500	(779)	68.82%	1,364		75
194 Special Ed Supplies	5,211	5,000	211	104.21%		361	62
195 Student Support Supplies	95	500	(405)	19.00%		95	
196 Administration Supplies	7,827	10,600	(2,773)	73.84%	219	930	491
197 Board Supplies		500	(500)				
198 Employee Training Supplies	1,783	5,200	(3,417)	34.29%			161
201 Maintenance & Custodial Supplies	8,523	19,000	(10,477)	44.86%	1,370	674	1,200
203 Energy-Electricity & Natural Gas	15,651	32,000	(16,349)	48.91%	2,991	2,539	2,903
204 Textbooks & Instructional Software	2,609	3,000	(391)	86.98%			
205 Library Books & Supplies	1,837	3,000	(1,163)	61.24%	39	248	
206 Computer & Tech Supplies	33,893	62,800	(28,907)	53.97%	6,160	2,307	2,572
208 Parent Council Supplies		500	(500)				
209 Student Programs Supplies	500	6,500	(6,000)	7.69%			
210 Student Motivation	193	500	(307)	38.60%		193	
Total 191 Supplies 600	(137,346)	(242,900)	105,554	56.54%	(16,805)	(13,622)	(15,956)
221 Property (Equipment) 700							
222 Land & Site Improvement	16,373		16,373				
223 Buildings	32,408		32,408			15,763	1,625
224 Equipment- Instruction	31,341	55,000	(23,659)	56.98%			1,772
Total 221 Property (Equipment) 700	(80,122)	(55,000)	(25,122)	145.68%		(15,763)	(3,397)

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	<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>
241 Other Objects 800							
242 Dues and Fees	4,220	11,000	(6,780)	38.36%	178	452	1,284
243 Interest Paid- Loans	349,780	674,700	(324,920)	51.84%	290,605	229	244
244 Principal Paid- Loans	17,271	56,523	(39,252)	30.56%	2,916	2,901	2,886
Total 241 Other Objects 800	<u>371,270</u>	<u>742,223</u>	<u>(370,953)</u>	<u>50.02%</u>	<u>293,699</u>	<u>3,582</u>	<u>4,414</u>
Total Expense	<u>(2,058,167)</u>	<u>(4,183,734)</u>	<u>2,125,567</u>	<u>49.19%</u>	<u>(522,941)</u>	<u>(295,003)</u>	<u>(279,355)</u>
Total Net Income (Loss)	<u>71,318</u>	<u>209,363</u>	<u>(138,045)</u>	<u>34.06%</u>	<u>(35,801)</u>	<u>13,993</u>	<u>24,973</u>

American Academy of Innovation
Balance Sheet - Board Report
1 Regular School - 12/01/2021 to 12/31/2021

Assets	
Cash	
Operating cash	
Checking - MACU	1,308,842
Total Operating cash	<u>1,308,842</u>
Investments	
Interest Payment & Savings	669,522
Total Investments	<u>669,522</u>
Total Cash	<u>1,978,363</u>
Accounts receivable	
Federal	3,788
Sales tax receivable	4,440
Total Accounts receivable	<u>8,228</u>
Prepaid and other assets	
Deferred charges	12,093
Total Prepaid and other assets	<u>12,093</u>
Total Assets	<u>1,998,684</u>

American Academy of Innovation
Balance Sheet - Board Report
1 Regular School - 12/01/2021 to 12/31/2021

Liabilities and Fund Balance

Liabilities

Accounts payable

Accounts payable

(32,863)

Total Accounts payable

(32,863)

Other current liabilities

Accrued salaries and wages

(143,940)

Accrued health benefits liability

105

Accrued other benefits liability

(1,933)

Total Other current liabilities

(145,768)

Total Liabilities

(178,631)

Fund balance

Beginning Fund Balance

(2,330,615)

Net income

510,562

Total Fund balance

(1,820,053)

Total Liabilities and Fund Balance

(1,998,684)

American Academy of Innovation
Statement of Cash Flows

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

Net Income (Loss)	<u>\$ (25,915)</u>
Adjustment to Reconcile Net Income (Loss) to Net Cash:	
Increase (Decrease) in cash as a result of:	
(Decrease) Increase in:	
Accounts Receivable	(83)
Prepayments and Deferred Charges	(2,397)
Increase (Decrease) in:	
Accounts Payable	(17,110)
Accrued Payroll and Employee Benefits	<u>(23,340)</u>
Total Adjustment to Reconcile Net Income (Loss) to Net Cash	<u>(42,930)</u>
Net Increase (Decrease) in Cash	<u>(68,845)</u>
Total Cash at Beginning of Period	<u>2,010,843</u>
Unrestricted Cash	<u><u>\$ 1,941,998</u></u>

Supplemental Data: Days Cash on Hand (Unrestricted)	<u>168</u>
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Unrestricted cash as of December 31, 2021 is \$1,941,998, represents 168 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 - 12/01/2021 to 12/31/2021**

Payee Name	Reference Number	Payment Date	Payment Amount	Void Date	Void Amount	Source
TEQLease	1201213	12/01/2021	\$1,151.42			Purchasing
TEQLease	1201214	12/01/2021	\$1,151.82			Purchasing
TEQLease	1201217	12/01/2021	\$827.13			Purchasing
Action Locksmith	7557	12/01/2021	\$110.00			Purchasing
Amp'd Electric LLC	7558	12/01/2021	\$455.97			Purchasing
CenturyLink	7559	12/01/2021	\$206.38			Purchasing
City of South Jordan Utilities	7560	12/01/2021	\$79.00			Purchasing
ETS	7561	12/01/2021	\$1,378.00			Purchasing
Green Solutions Landscaping Inc	7562	12/01/2021	\$2,650.00			Purchasing
Infinite Campus	7563	12/01/2021	\$560.00			Purchasing
Jones, Roma L.	7564	12/01/2021	\$49.87			Purchasing
Office Depot	7565	12/01/2021	\$170.61			Purchasing
Pelorus Methods	7566	12/01/2021	\$1,335.00			Purchasing
South Valley Sewer District	7567	12/01/2021	\$116.19			Purchasing
Utah Bureau of Criminal Identification	7568	12/01/2021	\$133.00			Purchasing
Vanguard Cleaning Systems of Utah	7569	12/01/2021	\$3,340.00			Purchasing
Wilson Language Training Corp	7570	12/01/2021	\$322.92			Purchasing
Krause-Eide, Summer J	7571	12/01/2021	\$18.63			Purchasing
Schow's Ranchette	7572	12/01/2021	\$200.00			Purchasing
Demco	7573	12/01/2021	\$111.90			Purchasing
Ace Recycling & Disposal	EFT	12/01/2021	\$274.27			Purchasing
Guardian	EFT	12/01/2021	\$3,961.44			Purchasing
Redirect Connect LLC	EFT	12/01/2021	\$16,910.00			Purchasing
TEQLease	EFT	12/01/2021	\$385.86			Purchasing
TEQLease	EFT	12/01/2021	\$967.33			Purchasing
Black Diamond Experts	7574	12/02/2021	\$1,625.00			Purchasing
Dominion Energy	7575	12/02/2021	\$595.58			Purchasing
EK Bailey Construction Inc	7576	12/02/2021	\$14,739.50			Purchasing
Harris Mountain West, LLC	7577	12/02/2021	\$996.56			Purchasing
Peak Alarm Co., Inc.	7578	12/02/2021	\$42.86			Purchasing
TMobile	7579	12/02/2021	\$60.00			Purchasing
DentalSelect	EFT	12/02/2021	\$1,909.07			Purchasing
The Hanover Insurance Group	EFT	12/02/2021	\$2,413.20			Purchasing
Culligan Water	EFT	12/03/2021	\$59.40			Purchasing
Better Business Planning, Inc	EFT	12/07/2021	\$544.82			Purchasing
Amp'd Electric LLC	7580	12/08/2021	\$567.45			Purchasing
Aspen Hill Speech Pathology Group	7581	12/08/2021	\$1,738.75			Purchasing
Bell Janitorial Supply	7582	12/08/2021	\$606.26			Purchasing
Charter School Therapy	7583	12/08/2021	\$192.50			Purchasing
Cinch Web Services	7584	12/08/2021	\$435.00			Purchasing
City of South Jordan Utilities	7585	12/08/2021	\$90.95			Purchasing
ETS	7586	12/08/2021	\$277.06			Purchasing
Infinite Campus	7587	12/08/2021	\$499.00			Purchasing
Jostens, Inc	7588	12/08/2021	\$696.61			Purchasing
McMullin, Joseph P	7589	12/08/2021	\$1,197.22			Purchasing
Office Depot	7590	12/08/2021	\$2,093.05			Purchasing
Price, Jordan	7591	12/08/2021	\$30.03			Purchasing
Price, Rebecca	7592	12/08/2021	\$21.69			Purchasing
South Valley Sewer District	7593	12/08/2021	\$116.21			Purchasing
State Fire	7594	12/08/2021	\$437.40			Purchasing
Ace Recycling & Disposal	EFT	12/08/2021	\$275.62			Purchasing
Better Business Planning, Inc	EFT	12/09/2021	\$80.00			Purchasing
Rocky Mountain Power	EFT	12/09/2021	\$1,943.57			Purchasing
Amazon	DEBIT	12/14/2021	\$25.58			Purchasing
Better Business Planning, Inc	EFT	12/14/2021	\$95.55			Purchasing
Internal Revenue Service	EFT	12/14/2021	\$0.48			Purchasing
Employers Preferred Insurance Co	EFT	12/15/2021	\$476.45			Purchasing
Cannon, Danielle	7595	12/16/2021	\$1,516.53			Purchasing
Robert I Merrill Co.	7596	12/17/2021	\$639.38			Purchasing
Flavors of India	7597	12/17/2021	\$851.00			Purchasing
CenturyLink	EFT	12/17/2021	\$206.38			Purchasing
Rocky Mountain Power	EFT	12/17/2021	\$1,686.88			Purchasing
Better Business Planning, Inc	EFT	12/21/2021	\$169.76			Purchasing
Duane's Carpet Cleaning	7598	12/28/2021	\$1,100.00			Purchasing
Better Business Planning, Inc	EFT	12/28/2021	\$399.09			Purchasing
Guardian	EFT	12/30/2021	\$1,743.04			Purchasing
BANKING FEE		12/31/2021	\$12.40			Reconciliation
			\$80,073.62		\$0.00	

**American Academy of Innovation
Disbursement Listing
VISA - MACU - 12/01/2021 to 12/31/2021**

Payee Name	Reference Number	Payment Date	Payment Amount	Void Date	Void Amount	Source
Adobe Systems Incorporated	VISA	12/01/2021	\$16.08			Purchasing
Amazon	VISA	12/01/2021	\$9.99			Purchasing
Amazon	VISA	12/01/2021	\$41.00			Purchasing
Amazon	VISA	12/01/2021	\$125.78			Purchasing
Amazon	VISA	12/01/2021	\$127.63			Purchasing
Hurley	VISA	12/01/2021	(\$321.75)			Purchasing
Kenect	VISA	12/01/2021	\$249.00			Purchasing
MVP Mailhouse	VISA	12/01/2021	\$943.00			Purchasing
Olay	VISA	12/01/2021	\$338.90			Purchasing
Oriental Trading Co	VISA	12/01/2021	\$534.11			Purchasing
Rush Order Tees	VISA	12/01/2021	\$1,307.17			Purchasing
Oriental Trading Co	VISA	12/02/2021	\$95.71			Purchasing
Amazon	VISA	12/03/2021	\$14.97			Purchasing
Amazon	VISA	12/03/2021	\$54.99			Purchasing
Amazon	VISA	12/03/2021	\$111.98			Purchasing
Disney	VISA	12/04/2021	\$416.30			Purchasing
Mountain America Credit Union	VISA	12/06/2021	(\$873.01)			Purchasing
Mountain America Credit Union	VISA	12/06/2021	(\$1.40)			Purchasing
Amazon	VISA	12/08/2021	\$41.00			Purchasing
Amazon	VISA	12/08/2021	\$118.93			Purchasing
Amazon	VISA	12/08/2021	\$297.00			Purchasing
Amazon	VISA	12/09/2021	\$28.60			Purchasing
Disney	VISA	12/09/2021	(\$416.30)			Purchasing
Paragon Press	VISA	12/09/2021	\$295.00			Purchasing
Walmart	VISA	12/09/2021	\$35.70			Purchasing
Costco	VISA	12/10/2021	\$36.44			Purchasing
Lowe's	VISA	12/10/2021	\$47.10			Purchasing
Mountain America Credit Union	VISA	12/10/2021	(\$0.67)			Purchasing
SUU Misc	VISA	12/10/2021	\$50.00			Purchasing
Lowe's	VISA	12/13/2021	\$55.96			Purchasing
Smiths	VISA	12/13/2021	\$35.35			Purchasing
Amazon	VISA	12/14/2021	\$29.98			Purchasing
Amazon	VISA	12/14/2021	\$67.16			Purchasing
Capriotti's	VISA	12/14/2021	\$42.75			Purchasing
Harmons	VISA	12/14/2021	\$11.16			Purchasing
Costco	VISA	12/16/2021	\$99.58			Purchasing
Walmart	VISA	12/16/2021	\$102.10			Purchasing
Harmons	VISA	12/17/2021	\$232.00			Purchasing
Servocity	VISA	12/17/2021	\$726.88			Purchasing
Smiths	VISA	12/17/2021	\$10.78			Purchasing
Disney	VISA	12/21/2021	(\$375.35)			Purchasing
MVP Mailhouse	VISA	12/28/2021	\$2,466.85			Purchasing
Lowe's	VISA	12/29/2021	\$103.95			Purchasing
Lowe's	VISA	12/29/2021	\$449.54			Purchasing
Mountain Mike's Pizza	VISA	12/29/2021	\$48.36			Purchasing
			\$7,830.30		\$0.00	