

American Academy of Innovation
Income Statement- Board Report
1 Regular School - 02/01/2022 to 02/28/2022
66.67% 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	2,205	10,000	(7,795)	22.05%	314	298	300
009 Activities- After School Programs	2,565	7,600	(5,035)	33.75%	655	340	39
010 Student Fees- School Programs	602	12,000	(11,398)	5.01%	270	117	40
011 Student Fees- Secondary (not K-6)	47,288	124,600	(77,312)	37.95%	2,124	2,291	2,115
013 Local Donations	2,139	15,000	(12,861)	14.26%	67	749	652
016 Income- Sales & Rentals	2,622	11,500	(8,878)	22.80%	98	5	373
017 Other Local Income	13,135	15,100	(1,965)	86.99%	110	2,319	1,244
Total 002 Local Revenue	70,557	195,800	(125,243)	36.03%	3,638	6,119	4,763

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021 State Revenue							
022 Regular School Programs K-12	1,293,833	2,015,716	(721,883)	64.19%	149,544	149,598	269,099
023 Professional Staff	58,613	87,919	(29,306)	66.67%	7,327	7,327	8,171
025 Educator Salary Adjustment	96,398	144,596	(48,198)	66.67%	12,050	12,050	22,491
026 Class Size Reduction K-8	37,101	55,652	(18,551)	66.67%	4,638	4,638	5,767
027 Charter School Administration	53,599		53,599		3,325	3,325	3,376
028 Charter- Local Replacement	687,083	1,007,473	(320,390)	68.20%	80,098	80,098	80,098
029 Special Ed Add-on	273,738	410,607	(136,869)	66.67%	34,217	34,217	34,217
030 Special Ed Self-Contained	1,862	2,793	(931)	66.67%	233	233	233
031 Special Ed Extended/State	8,915	12,333	(3,418)	72.29%	855	855	855
033 Gifted and Talented Learning	835	1,253	(418)	66.67%	835		
034 Enhancement for At-Risk	24,251	36,375	(12,124)	66.67%	3,031	3,031	3,031
040 School LAND Trust Program	53,291	53,291		100.00%			
045 Library Books & Electronic Resource	360	540	(180)	66.71%	45	45	49
046 Teachers Materials & Supplies	4,438	4,437	1	100.02%			1,376
047 Other State Revenue	81,184	148,021	(66,837)	54.85%	7,602	7,602	53,613
Total 021 State Revenue	2,675,503	3,981,006	(1,305,503)	67.21%	303,799	303,017	482,376

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071 Federal Revenue							
072 IDEA B- Disabled	12,436	69,656	(57,220)	17.85%	12,436		
079 Title I Disadvantaged		11,920	(11,920)				
080 Title II Teacher Improvement		5,378	(5,378)				
081 USDA REAP	41,399	41,399		100.00%		41,399	
083 Title IV		10,000	(10,000)				
085 Govenors CARES Program		129,248	(129,248)				
Total 071 Federal Revenue	53,835	267,601	(213,766)	20.12%	12,436	41,399	
Total Revenue	2,799,894	4,444,407	(1,644,513)	63.00%	319,872	350,536	487,139

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Expense							
102 Salaries 100							
103 Wages- Principals & Directors	241,795	391,340	(149,545)	61.79%	32,602	27,002	29,934
105 Wages-Teachers	736,793	1,209,249	(472,456)	60.93%	107,261	110,382	71,102
106 Wages- Teachers Special Ed	143,986	291,272	(147,286)	49.43%	20,567	21,399	15,572
107 Wages- Substitute Teacher	6,618	10,000	(3,382)	66.18%	1,721	949	339
108 Wages- Student Support Services	131,822	137,664	(5,842)	95.76%	17,844	17,831	14,827
109 Wages- Admin Support Staff	95,555	146,445	(50,890)	65.25%	13,612	11,442	11,442
110 Wages- Aides & Paraprofessionals	81,462	78,500	2,962	103.77%	10,929	9,626	8,236
111 Wages- SpEd Aide & Paraprofess	67,805	55,590	12,215	121.97%	9,616	10,793	7,174
113 Wages- Admin MAINT & OPS	9,288	9,000	288	103.20%	1,287	1,037	1,037
114 Wages- Computer & Tech	77,184	55,000	22,184	140.33%	9,148	9,148	9,148
Total 102 Salaries 100	1,592,309	2,384,060	(791,751)	66.79%	224,586	219,608	168,809
121 Benefits 200							
123 Social Security & Medicare Tax	107,896	185,256	(77,359)	58.24%	14,658	13,806	13,772
124 Health Benefits	86,275	120,281	(34,006)	71.73%	9,823	10,871	10,056
125 Unemployment W/C Insurance	38	10,000	(9,962)	0.38%	4	4	4
Total 121 Benefits 200	194,209	315,537	(121,328)	61.55%	24,486	24,681	23,833

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131 Purchased Prof & Tech Services 30							
132 Management & Business Services	5,055	66,000	(60,945)	7.66%	1,335	300	
133 Instructional Services	2,010	27,005	(24,995)	7.44%			
134 Employee Training & Development	3,923	7,297	(3,374)	53.76%			2,123
135 Education Support Services	24,235	31,567	(7,332)	76.77%	2,903	5,300	2,695
136 Administrative Support Services	392		392			100	
137 Computer and Tech Services	18,681	52,350	(33,669)	35.68%	1,473	1,537	1,758
138 Legal and Accounting	12,931	17,600	(4,669)	73.47%	131	6,800	
139 Other Purchased Services	5,556	7,500	(1,944)	74.08%	1,893	552	94
Total 131 Purchased Prof & Tech Serv	72,783	209,319	(136,536)	34.77%	7,735	14,589	6,670
151 Purchased Property Services 400							
152 Utilities Expenses	4,014	10,000	(5,986)	40.14%	476	442	487
153 Repair & Maint- Comp & Tech	1,445	6,000	(4,555)	24.08%	860		
154 Repair & Maint- Facilities	67,806	67,000	806	101.20%	5,852	8,606	3,332
156 Out Services- Custodial	23,124	35,200	(12,076)	65.69%	2,880	2,880	3,099
157 Lease- Rent Expense	2,188	5,500	(3,312)	39.78%	375		
Total 151 Purchased Property Services	98,577	123,700	(25,123)	79.69%	10,443	11,928	6,918
171 Other Purchased Services 500							
172 Transportation Services	6,507	14,000	(7,493)	46.48%	2,439		
173 Insurance Expense	18,086	25,520	(7,434)	70.87%	2,413	6,020	2,413
174 Telephone & Internet	4,007	6,500	(2,493)	61.65%	252	521	531
176 Postage & Mailing Expense	642	501	141	128.07%	32	7	11
178 Copy and Print Services	697	8,500	(7,803)	8.20%			697
179 Advertising- Administration	33,977	29,329	4,648	115.85%	1,418	3,198	2,782
180 Travel- Staff Travel & Mileage	3,593	23,409	(19,816)	15.35%	432	18	
181 Travel- Field Trips	9,578	22,000	(12,422)	43.54%	1,716	3,308	1,517
Total 171 Other Purchased Services 50	77,087	129,759	(52,672)	59.41%	8,702	13,072	7,951

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191 Supplies 600							
192 Classroom Supplies	77,037	91,300	(14,263)	84.38%	3,029	10,061	11,978
193 Employee Motivation	2,490	2,500	(10)	99.61%	522	248	1,364
194 Special Ed Supplies	5,458	5,000	458	109.15%	111	136	
195 Student Support Supplies	241	500	(259)	48.30%	117	30	
196 Administration Supplies	9,257	10,600	(1,343)	87.33%	314	1,116	219
197 Board Supplies		500	(500)				
198 Employee Training Supplies	2,664	5,200	(2,536)	51.22%		880	
201 Maintenance & Custodial Supplies	10,577	19,000	(8,423)	55.67%	628	1,425	1,370
203 Energy-Electricity & Natural Gas	22,979	32,000	(9,021)	71.81%	5,603	1,725	2,991
204 Textbooks & Instructional Software	2,609	3,000	(391)	86.98%			
205 Library Books & Supplies	2,182	3,000	(818)	72.75%	123	223	39
206 Computer & Tech Supplies	47,809	62,800	(14,991)	76.13%	4,500	9,416	6,160
208 Parent Council Supplies		500	(500)				
209 Student Programs Supplies	500	6,500	(6,000)	7.69%			
210 Student Motivation	271	500	(229)	54.29%		78	
Total 191 Supplies 600	(184,074)	(242,900)	58,826	75.78%	(14,946)	(25,339)	(24,120)
221 Property (Equipment) 700							
222 Land & Site Improvement	16,373		16,373				
223 Buildings	32,408		32,408				
224 Equipment- Instruction	38,481	55,000	(16,519)	69.97%	7,140		
Total 221 Property (Equipment) 700	(87,262)	(55,000)	(32,262)	158.66%	(7,140)		

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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	5,930	11,000	(5,070)	53.91%	1,391	320	178
243 Interest Paid- Loans	350,154	674,700	(324,546)	51.90%	183	191	290,605
244 Principal Paid- Loans	20,855	56,523	(35,668)	36.90%	1,796	1,788	2,916
Total 241 Other Objects 800	<u>376,939</u>	<u>742,223</u>	<u>(365,284)</u>	<u>50.79%</u>	<u>3,370</u>	<u>2,299</u>	<u>293,699</u>
Total Expense	<u>(2,683,240)</u>	<u>(4,202,498)</u>	<u>1,519,258</u>	<u>63.85%</u>	<u>(301,408)</u>	<u>(311,516)</u>	<u>(531,999)</u>
Total Net Income (Loss)	<u>116,654</u>	<u>241,909</u>	<u>(125,254)</u>	<u>48.22%</u>	<u>18,465</u>	<u>39,019</u>	<u>(44,859)</u>

American Academy of Innovation
Balance Sheet - Board Report
02/01/2022 to 02/28/2022

Assets	
Cash	
Operating cash	
Checking - MACU	1,036,738
Total Operating cash	<u>1,036,738</u>
Investments	
Interest Payment & Savings	987,781
Total Investments	<u>987,781</u>
Total Cash	<u>2,024,519</u>
Accounts receivable	
Federal	3,788
Sales tax receivable	5,343
Total Accounts receivable	<u>9,132</u>
Prepaid and other assets	
Deferred charges	8,561
Total Prepaid and other assets	<u>8,561</u>
Total Assets	<u>2,042,211</u>

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Balance Sheet - Board Report
02/01/2022 to 02/28/2022

Liabilities and Fund Balance	
Liabilities	
Accounts payable	
Accounts payable	(24,664)
Total Accounts payable	<u>(24,664)</u>
Other current liabilities	
Accrued salaries and wages	(213,742)
Accrued health benefits liability	(153)
Accrued other benefits liability	(2,604)
Total Other current liabilities	<u>(216,499)</u>
Total Liabilities	<u>(241,163)</u>
Fund balance	
Beginning Fund Balance	(2,305,447)
Net income	504,399
Total Fund balance	<u>(1,801,048)</u>
Total Liabilities and Fund Balance	<u>(2,042,211)</u>

American Academy of Innovation
Statement of Cash Flows

For the period from February 1, 2022 through February 28, 2022

Net Income (Loss)	<u>\$ 10,797</u>
Adjustment to Reconcile Net Income (Loss) to Net Cash:	
Increase (Decrease) in cash as a result of:	
(Decrease) Increase in:	
Accounts Receivable	(364)
Prepayments and Deferred Charges	(1,353)
Increase (Decrease) in:	
Accounts Payable	(16,633)
Accrued Payroll and Employee Benefits	<u>34,321</u>
Total Adjustment to Reconcile Net Income (Loss) to Net Cash	<u>15,971</u>
Net Increase (Decrease) in Cash	<u>26,768</u>
Total Cash at Beginning of Period	<u>1,997,783</u>
Unrestricted Cash	<u><u>\$ 2,024,551</u></u>

Supplemental Data: Days Cash on Hand (Unrestricted)	<u>175</u>
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Unrestricted cash as of February 28, 2022 is \$2,024,551, represents 175 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 - 02/01/2022 to 02/28/2022**

Payee Name	Reference Number	Payment Date	Payment Amount	Void Date	Void Amount	Source
TEQLease	0201224	02/01/2022	\$1,151.82			Purchasing
TEQLease	0201227	02/01/2022	\$827.13			Purchasing
Idaho Regional Robotics, Inc	7637	02/01/2022	\$115.00			Purchasing
Better Business Planning, Inc	EFT	02/01/2022	\$459.38			Purchasing
DentalSelect	EFT	02/01/2022	\$1,968.48			Purchasing
Redirect Connect LLC	EFT	02/01/2022	\$16,910.00			Purchasing
TEQLease	EFT	02/01/2022	\$385.86			Purchasing
TEQLease	EFT	02/01/2022	\$967.33			Purchasing
ETS	7638	02/04/2022	\$7,140.00			Purchasing
Action Locksmith	7639	02/07/2022	\$135.00			Purchasing
Calcut Consulting LLC	7640	02/07/2022	\$3,000.00			Purchasing
Cannon, Danielle	7641	02/07/2022	\$1,681.80			Purchasing
Charter School Therapy	7642	02/07/2022	\$134.75			Purchasing
Eide Bailly	7643	02/07/2022	\$6,800.00			Purchasing
ETS	7644	02/07/2022	\$1,536.75			Purchasing
Gordon, Brooke	7645	02/07/2022	\$100.17			Purchasing
Moreton & Company	7646	02/07/2022	\$578.00			Purchasing
Office Depot	7647	02/07/2022	\$142.32			Purchasing
Peak Alarm Co., Inc.	7648	02/07/2022	\$42.86			Purchasing
Pelorus Methods	7649	02/07/2022	\$1,335.00			Purchasing
Short, Jana	7650	02/07/2022	\$74.83			Purchasing
State Fire	7651	02/07/2022	\$75.00			Purchasing
TMobile	7652	02/07/2022	\$60.00			Purchasing
USSA	7653	02/07/2022	\$1,300.00			Purchasing
Ace Recycling & Disposal	EFT	02/07/2022	\$266.30			Purchasing
Culligan Water	EFT	02/07/2022	\$93.50			Purchasing
Dominion Energy	EFT	02/07/2022	\$2,214.16			Purchasing
Guardian	EFT	02/07/2022	\$1,743.04			Purchasing
Better Business Planning, Inc	EFT	02/08/2022	\$80.00			Purchasing
Better Business Planning, Inc	EFT	02/08/2022	\$166.35			Purchasing
Office Depot	7654	02/09/2022	\$137.62			Purchasing
CenturyLink	EFT	02/09/2022	\$191.82			Purchasing
City of South Jordan Utilities	EFT	02/09/2022	\$61.00			Purchasing
South Valley Sewer District	EFT	02/09/2022	\$114.47			Purchasing
Cannon, Danielle	7654	02/10/2022	\$631.35			Purchasing
Cleaner Hoods	7655	02/10/2022	\$100.00			Purchasing
EastPoint Sports	7656	02/10/2022	\$209.82			Purchasing
Grimshaw, Camille	7657	02/10/2022	\$38.86			Purchasing
Price, Jordan	7658	02/10/2022	\$13.22			Purchasing
Better Business Planning, Inc	EFT	02/15/2022	\$170.91			Purchasing
Employers Preferred Insurance Co	EFT	02/15/2022	\$476.45			Purchasing
The Hanover Insurance Group	EFT	02/15/2022	\$2,413.20			Purchasing
Nicholas & Company	ACH	02/17/2022	\$8,479.77			Purchasing
Better Business Planning, Inc	VISA	02/23/2022	\$149.00			Purchasing
Utah Bureau of Criminal Identification	7670	02/24/2022	\$133.00			Purchasing
Aspen Hill Speech Pathology Group	7659	02/25/2022	\$1,950.00			Purchasing
Bell Janitorial Supply	7660	02/25/2022	\$202.07			Purchasing
FTW Robotics LLC	7661	02/25/2022	\$7,314.99			Purchasing
Global Janitorial Services	7662	02/25/2022	\$2,880.00			Purchasing
Green Solutions Landscaping Inc	7663	02/25/2022	\$2,650.00			Purchasing
Harris Mountain West, LLC	7664	02/25/2022	\$4,434.14			Purchasing
Krause-Eide, Summer J	7665	02/25/2022	\$21.49			Purchasing
Rice, Chase G	7666	02/25/2022	\$431.98			Purchasing
Sage, Laura	7667	02/25/2022	\$818.18			Purchasing
State of Utah Purchasing and General S	7668	02/25/2022	\$1,417.76			Purchasing
UniFirst	7669	02/25/2022	\$108.52			Purchasing
Rocky Mountain Power	EFT	02/25/2022	\$1,850.21			Purchasing
BANKING FEE		02/28/2022	\$12.10			Reconciliation
DentalSelect	EFT	02/28/2022	\$2,062.42			Purchasing
Dominion Energy	EFT	02/28/2022	\$1,538.21			Purchasing
			\$92,497.39		\$0.00	

**American Academy of Innovation
Disbursement Listing
VISA - MACU - 02/01/2022 to 02/28/2022**

Payee Name	Reference Number	Payment Date	Payment Amount	Void Date	Void Amount	Source
Amazon	EFT	02/01/2022	\$289.99			Purchasing
Adobe Systems Incorporated	VISA	02/01/2022	\$16.08			Purchasing
Amazon	VISA	02/01/2022	\$5.97			Purchasing
Wilson Language Training Corp	VISA	02/01/2022	\$92.90			Purchasing
Artist Corner	VISA	02/02/2022	\$621.50			Purchasing
Thrift Books	VISA	02/02/2022	\$51.00			Purchasing
Costco	VISA	02/03/2022	\$54.66			Purchasing
Office Depot	VISA	02/03/2022	\$159.00			Purchasing
Smiths	VISA	02/03/2022	\$52.04			Purchasing
Walmart	VISA	02/03/2022	\$13.73			Purchasing
BSN Sports	VISA	02/04/2022	\$1,082.78			Purchasing
Harmons	VISA	02/04/2022	\$3.08			Purchasing
Harmons	VISA	02/04/2022	\$10.32			Purchasing
Office Depot	VISA	02/04/2022	(\$37.99)			Purchasing
Amazon	VISA	02/07/2022	\$26.99			Purchasing
Costco	VISA	02/07/2022	\$2,722.79			Purchasing
Amazon	VISA	02/08/2022	\$19.99			Purchasing
BSN Sports	VISA	02/08/2022	(\$3,102.60)			Purchasing
Google	VISA	02/08/2022	\$500.00			Purchasing
Amazon	VISA	02/09/2022	\$13.30			Purchasing
Amazon	VISA	02/09/2022	\$14.99			Purchasing
Amazon	VISA	02/09/2022	\$46.98			Purchasing
Harmons	VISA	02/09/2022	\$21.50			Purchasing
Live Daybreak	VISA	02/09/2022	\$60.40			Purchasing
Robert I Merrill Co.	VISA	02/09/2022	\$1,168.20			Purchasing
ThermoWorks Inc	VISA	02/09/2022	\$156.21			Purchasing
Amazon	VISA	02/10/2022	\$22.88			Purchasing
Amazon	VISA	02/10/2022	\$33.98			Purchasing
Amazon	VISA	02/10/2022	\$77.40			Purchasing
Amazon	VISA	02/10/2022	\$104.87			Purchasing
Expercom	VISA	02/10/2022	\$859.91			Purchasing
ThermoWorks Inc	VISA	02/10/2022	(\$10.22)			Purchasing
Amazon	VISA	02/11/2022	\$37.40			Purchasing
Amazon	VISA	02/11/2022	\$70.44			Purchasing
Amazon	VISA	02/14/2022	\$116.50			Purchasing
Amazon	VISA	02/15/2022	\$147.93			Purchasing
BSN Sports	VISA	02/15/2022	\$236.65			Purchasing
Costco	VISA	02/15/2022	\$18.22			Purchasing
Costco	VISA	02/15/2022	\$195.83			Purchasing
goBILDA	VISA	02/15/2022	\$138.01			Purchasing
Salt Lake Express	VISA	02/15/2022	\$891.00			Purchasing
The Break	VISA	02/15/2022	\$107.69			Purchasing
Walmart	VISA	02/15/2022	\$58.26			Purchasing
Amazon	VISA	02/16/2022	\$27.85			Purchasing
Michaels Stores	VISA	02/16/2022	\$120.68			Purchasing
Blick Art Materials	VISA	02/17/2022	\$26.40			Purchasing
Flower Patch	VISA	02/17/2022	\$63.73			Purchasing
Michaels Stores	VISA	02/17/2022	(\$102.70)			Purchasing
My Asset Tag	VISA	02/17/2022	\$525.25			Purchasing
Robert I Merrill Co.	VISA	02/17/2022	\$375.00			Purchasing
Viridian Event Center	VISA	02/17/2022	\$375.00			Purchasing
Robert I Merrill Co.	VISA	02/21/2022	(\$343.20)			Purchasing
Amazon	VISA	02/22/2022	\$126.99			Purchasing
Google	VISA	02/22/2022	\$500.00			Purchasing
Amazon	VISA	02/23/2022	\$14.74			Purchasing
Amazon	VISA	02/23/2022	\$17.99			Purchasing
Amazon	VISA	02/23/2022	\$17.99			Purchasing
Amazon	VISA	02/23/2022	\$61.28			Purchasing
Live Daybreak	VISA	02/23/2022	\$30.20			Purchasing
Amazon	VISA	02/24/2022	\$13.99			Purchasing
Costco	VISA	02/24/2022	\$364.63			Purchasing
Costco	VISA	02/24/2022	\$1,286.98			Purchasing
Salt Lake Express	VISA	02/24/2022	\$1,548.00			Purchasing
Sprinkler World	VISA	02/24/2022	\$518.58			Purchasing
Delton Bowling	VISA	02/25/2022	\$224.00			Purchasing
Amazon	VISA	02/26/2022	\$61.38			Purchasing
Amazon	VISA	02/26/2022	\$179.40			Purchasing
Kenect	VISA	02/26/2022	\$249.00			Purchasing
			\$13,453.72		\$0.00	