

American Academy of Innovation
Income Statement- Board Report
1 Regular School - 03/01/2022 to 03/31/2022
75.00% 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	2,573	10,000	(7,427)	25.73%	367	314	298
009 Activities- After School Programs	2,600	7,600	(5,000)	34.21%	35	655	340
010 Student Fees- School Programs	872	12,000	(11,128)	7.26%	270	270	117
011 Student Fees- Secondary (not K-6)	55,678	124,600	(68,922)	44.69%	8,365	2,149	2,291
013 Local Donations	2,325	15,000	(12,675)	15.50%	186	67	749
016 Income- Sales & Rentals	2,642	11,500	(8,858)	22.97%	20	98	5
017 Other Local Income	13,445	15,100	(1,655)	89.04%	309	110	2,319
Total 002 Local Revenue	80,134	195,800	(115,666)	40.93%	9,552	3,663	6,119

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021 State Revenue							
022 Regular School Programs K-12	1,467,437	2,015,716	(548,279)	72.80%	173,604	149,544	149,598
023 Professional Staff	65,939	87,919	(21,980)	75.00%	7,327	7,327	7,327
025 Educator Salary Adjustment	108,448	144,596	(36,148)	75.00%	12,050	12,050	12,050
026 Class Size Reduction K-8	41,739	55,652	(13,913)	75.00%	4,638	4,638	4,638
027 Charter School Administration	56,924		56,924		3,325	3,325	3,325
028 Charter- Local Replacement	767,180	1,007,473	(240,293)	76.15%	80,098	80,098	80,098
029 Special Ed Add-on	307,956	410,607	(102,651)	75.00%	34,217	34,217	34,217
030 Special Ed Self-Contained	2,095	2,793	(698)	75.01%	233	233	233
031 Special Ed Extended/State	9,770	12,333	(2,563)	79.22%	855	855	855
033 Gifted and Talented Learning	940	1,253	(313)	75.00%	104	835	
034 Enhancement for At-Risk	34,404	36,375	(1,971)	94.58%	10,153	3,031	3,031
040 School LAND Trust Program	53,291	53,291		100.00%			
045 Library Books & Electronic Resource	405	540	(135)	75.05%	45	45	45
046 Teachers Materials & Supplies	4,438	4,437	1	100.02%			
047 Other State Revenue	88,787	148,021	(59,234)	59.98%	7,602	7,602	7,602
Total 021 State Revenue	3,009,753	3,981,006	(971,253)	75.60%	334,250	303,799	303,017

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071 Federal Revenue							
072 IDEA B- Disabled	53,422	69,656	(16,234)	76.69%	40,986	12,436	
079 Title I Disadvantaged		11,920	(11,920)				
080 Title II Teacher Improvement	3,769	5,378	(1,609)	70.09%	3,769		
081 USDA REAP	41,399	41,399		100.00%			41,399
083 Title IV	10,000	10,000		100.00%	10,000		
085 Govenors CARES Program		129,248	(129,248)				
Total 071 Federal Revenue	108,590	267,601	(159,011)	40.58%	54,755	12,436	41,399
Total Revenue	3,198,476	4,444,407	(1,245,930)	71.97%	398,557	319,897	350,536

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Expense							
102 Salaries 100							
103 Wages- Principals & Directors	275,946	391,340	(115,394)	70.51%	34,151	32,602	27,002
105 Wages-Teachers	867,587	1,209,249	(341,662)	71.75%	130,441	107,426	110,556
106 Wages- Teachers Special Ed	167,883	291,272	(123,389)	57.64%	23,897	20,567	21,399
107 Wages- Substitute Teacher	8,490	10,000	(1,510)	84.90%	1,873	1,721	949
108 Wages- Student Support Services	150,956	137,664	13,292	109.66%	20,221	17,679	17,657
109 Wages- Admin Support Staff	107,307	146,445	(39,138)	73.27%	11,752	13,612	11,442
110 Wages- Aides & Paraprofessionals	96,445	78,500	17,945	122.86%	12,823	10,929	9,626
111 Wages- SpEd Aide & Paraprofess	77,453	55,590	21,863	139.33%	11,808	9,616	10,793
113 Wages- Admin MAINT & OPS	10,325	9,000	1,325	114.72%	1,037	1,287	1,037
114 Wages- Computer & Tech	86,332	55,000	31,332	156.97%	9,148	9,148	9,148
Total 102 Salaries 100	1,848,723	2,384,060	(535,337)	77.55%	257,150	224,586	219,608
121 Benefits 200							
123 Social Security & Medicare Tax	121,909	185,256	(63,347)	65.81%	14,343	14,658	13,806
124 Health Benefits	96,282	120,281	(23,999)	80.05%	9,200	10,300	10,871
125 Unemployment W/C Insurance	41	10,000	(9,959)	0.41%	4	4	4
Total 121 Benefits 200	218,233	315,537	(97,304)	69.16%	23,547	24,962	24,681

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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	2,145	27,005	(24,860)	7.94%	135		
134 Employee Training & Development	7,994	7,297	697	109.55%	4,071		
135 Education Support Services	27,506	31,567	(4,061)	87.13%	3,271	2,903	5,300
136 Administrative Support Services	392		392				100
137 Computer and Tech Services	18,681	52,350	(33,669)	35.68%		1,473	1,537
138 Legal and Accounting	13,831	17,600	(3,769)	78.59%	900	131	6,800
139 Other Purchased Services	5,848	7,500	(1,652)	77.97%	291	1,894	552
Total 131 Purchased Prof & Tech Serv	81,452	209,319	(127,867)	38.91%	8,668	7,736	14,589
151 Purchased Property Services 400							
152 Utilities Expenses	4,294	10,000	(5,706)	42.94%	279	476	442
153 Repair & Maint- Comp & Tech	1,645	6,000	(4,355)	27.41%	200	860	
154 Repair & Maint- Facilities	71,244	67,000	4,244	106.33%	3,438	5,852	8,606
156 Out Services- Custodial	26,004	35,200	(9,196)	73.88%	2,880	2,880	2,880
157 Lease- Rent Expense	2,538	5,500	(2,962)	46.14%	350	375	
Total 151 Purchased Property Services	105,724	123,700	(17,976)	85.47%	7,147	10,443	11,928
171 Other Purchased Services 500							
172 Transportation Services	6,507	14,000	(7,493)	46.48%		2,439	
173 Insurance Expense	20,499	25,520	(5,021)	80.32%	2,413	2,413	6,020
174 Telephone & Internet	4,259	6,500	(2,241)	65.53%	252	252	521
176 Postage & Mailing Expense	654	501	153	130.53%	12	32	7
178 Copy and Print Services	3,842	8,500	(4,658)	45.20%	3,146		
179 Advertising- Administration	36,444	29,329	7,115	124.26%	2,467	1,418	3,198
180 Travel- Staff Travel & Mileage	5,773	23,409	(17,636)	24.66%	2,179	432	18
181 Travel- Field Trips	11,115	22,000	(10,885)	50.52%	1,537	1,716	3,308
Total 171 Other Purchased Services 50	89,093	129,759	(40,666)	68.66%	12,006	8,702	13,072

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191 Supplies 600							
192 Classroom Supplies	91,789	91,300	489	100.54%	14,753	3,029	10,061
193 Employee Motivation	2,558	2,500	58	102.33%	68	522	248
194 Special Ed Supplies	5,771	5,000	771	115.42%	313	111	136
195 Student Support Supplies	291	500	(209)	58.20%	50	117	30
196 Administration Supplies	9,373	10,600	(1,228)	88.42%	116	314	1,116
197 Board Supplies		500	(500)				
198 Employee Training Supplies	3,154	5,200	(2,046)	60.66%	491		880
201 Maintenance & Custodial Supplies	11,853	19,000	(7,147)	62.38%	1,276	628	1,425
203 Energy-Electricity & Natural Gas	26,427	32,000	(5,573)	82.59%	3,449	5,603	1,725
204 Textbooks & Instructional Software	2,609	3,000	(391)	86.98%			
205 Library Books & Supplies	2,182	3,000	(818)	72.75%		123	223
206 Computer & Tech Supplies	47,825	62,800	(14,975)	76.15%	16	4,500	9,416
208 Parent Council Supplies		500	(500)				
209 Student Programs Supplies	500	6,500	(6,000)	7.69%			
210 Student Motivation	354	500	(146)	70.84%	83		78
Total 191 Supplies 600	(204,687)	(242,900)	38,213	84.27%	(20,613)	(14,946)	(25,339)
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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241 Other Objects 800							
242 Dues and Fees	6,119	11,000	(4,881)	55.63%	189	1,391	320
243 Interest Paid- Loans	350,330	674,700	(324,370)	51.92%	176	183	191
244 Principal Paid- Loans	22,658	56,523	(33,865)	40.09%	1,803	1,796	1,788
Total 241 Other Objects 800	379,107	742,223	(363,116)	51.08%	2,168	3,370	2,299
Total Expense	(3,014,281)	(4,202,498)	1,188,217	71.73%	(331,299)	(301,885)	(311,516)
Total Net Income (Loss)	184,195	241,909	(57,714)	76.14%	67,258	18,012	39,019

American Academy of Innovation
Balance Sheet - Board Report
03/01/2022 to 03/31/2022

Assets	
Cash	
Operating cash	
Checking - MACU	735,323
Total Operating cash	<u>735,323</u>
Investments	
Interest Payment & Savings	1,401,373
Total Investments	<u>1,401,373</u>
Total Cash	<u>2,136,697</u>
Accounts receivable	
Federal	3,788
Sales tax receivable	3,266
Total Accounts receivable	<u>7,054</u>
Prepaid and other assets	
Deferred charges	10,114
Total Prepaid and other assets	<u>10,114</u>
Total Assets	<u>2,153,865</u>

American Academy of Innovation
Balance Sheet - Board Report
03/01/2022 to 03/31/2022

Liabilities and Fund Balance	
Liabilities	
Accounts payable	
Accounts payable	(26,016)
Total Accounts payable	<u>(26,016)</u>
Other current liabilities	
Accrued salaries and wages	(265,500)
Accrued health benefits liability	(153)
Accrued other benefits liability	(2,985)
Total Other current liabilities	<u>(268,638)</u>
Total Liabilities	<u>(294,654)</u>
Fund balance	
Beginning Fund Balance	(2,305,447)
Net income	446,237
Total Fund balance	<u>(1,859,210)</u>
Total Liabilities and Fund Balance	<u>(2,153,865)</u>

American Academy of Innovation
Statement of Cash Flows
For the period from March 1, 2022 through March 31, 2022

Net Income (Loss)	<u>\$ 58,798</u>
Adjustment to Reconcile Net Income (Loss) to Net Cash:	
Increase (Decrease) in cash as a result of:	
(Decrease) Increase in:	
Accounts Receivable	2,078
Prepayments and Deferred Charges	(1,553)
Increase (Decrease) in:	
Accounts Payable	4,476
Accrued Payroll and Employee Benefits	<u>55,024</u>
Total Adjustment to Reconcile Net Income (Loss) to Net Cash	<u>60,025</u>
Net Increase (Decrease) in Cash	<u>118,822</u>
Total Cash at Beginning of Period	<u>2,024,543</u>
Unrestricted Cash	<u><u>\$ 2,143,365</u></u>

Supplemental Data: Days Cash on Hand (Unrestricted)	<u>185</u>
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Unrestricted cash as of March 31, 2022 is \$2,143,365, represents 185 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 - 03/01/2022 to 03/31/2022

Payee Name	Reference Number	Payment Date	Payment Amount	Void Date	Void Amount	Source
TEQLease	0301224	03/01/2022	\$1,151.82			Purchasing
TEQLease	0301227	03/01/2022	\$827.13			Purchasing
Bell Janitorial Supply	7671	03/01/2022	\$310.25			Purchasing
Internal Revenue Service	7672	03/01/2022	\$19.18			Purchasing
Krause-Eide, Summer J	7673	03/01/2022	\$40.94			Purchasing
Office Depot	7674	03/01/2022	\$148.48			Purchasing
Peak Alarm Co., Inc.	7675	03/01/2022	\$117.86			Purchasing
Better Business Planning, Inc	EFT	03/01/2022	\$592.74			Purchasing
Guardian	EFT	03/01/2022	\$1,871.17			Purchasing
Redirect Connect LLC	EFT	03/01/2022	\$16,152.00			Purchasing
TEQLease	EFT	03/01/2022	\$385.86			Purchasing
TEQLease	EFT	03/01/2022	\$967.33			Purchasing
Stark, Jen	7676	03/02/2022	\$50.00			Purchasing
TMobile	7677	03/02/2022	\$60.00			Purchasing
American School Counselor Assoc	VISA	03/02/2022		03/02/2022	\$189.00	Purchasing
BANKING FEE		03/03/2022	\$27.30			Reconciliation
BANKING FEE		03/03/2022	\$40.00			Reconciliation
The Hanover Insurance Group	EFT	03/03/2022	\$2,413.20			Purchasing
KOPFC	7689	03/07/2022	\$350.00			Purchasing
Ace Recycling & Disposal	EFT	03/07/2022	\$268.10			Purchasing
CenturyLink	EFT	03/07/2022	\$192.06			Purchasing
South Valley Sewer District	EFT	03/07/2022	\$114.47			Purchasing
Eide Bailly	7690	03/08/2022	\$900.00			Purchasing
Finger Flyer LLC	7691	03/08/2022	\$744.46			Purchasing
Global Janitorial Services	7692	03/08/2022	\$2,880.00			Purchasing
Grimshaw, Camille	7693	03/08/2022	\$49.07			Purchasing
State of Utah Purchasing and General S	7694	03/08/2022	\$813.71			Purchasing
Utah Bureau of Criminal Identification	7695	03/08/2022	\$33.25			Purchasing
Better Business Planning, Inc	EFT	03/08/2022	\$36.97			Purchasing
Better Business Planning, Inc	EFT	03/09/2022	\$80.00			Purchasing
Mountain America Credit Union	EFT	03/09/2022	\$200.00			Purchasing
Artist Corner	7696	03/10/2022	\$303.25			Purchasing
Blick Art Materials	7697	03/10/2022	\$40.60			Purchasing
Charter School Therapy	7698	03/10/2022	\$231.00			Purchasing
Kimball, David G	7699	03/10/2022	\$15.00			Purchasing
BSN Sports	7700	03/10/2022	\$1,380.30			Purchasing
HiLite Uniform & Kitchen Textile	VISA	03/14/2022		03/14/2022	\$62.70	Purchasing
Nicholas & Company	ACH	03/15/2022	\$12,055.87			Purchasing
Better Business Planning, Inc	EFT	03/15/2022	\$126.57			Purchasing
Employers Preferred Insurance Co	EFT	03/17/2022	\$476.45			Purchasing
Amazon	DEBIT	03/18/2022	\$13.93			Purchasing
Amazon	DEBIT	03/18/2022	\$15.00			Purchasing
Amazon	DEBIT	03/18/2022	\$36.71			Purchasing
Amazon	DEBIT	03/18/2022	\$55.19			Purchasing
Action Locksmith	7701	03/22/2022	\$414.95			Purchasing
Aspen Hill Speech Pathology Group	7702	03/22/2022	\$1,690.00			Purchasing
Associated Fire Protection	7703	03/22/2022	\$150.00			Purchasing
Cannon, Danielle	7704	03/22/2022	\$360.71			Purchasing
City of South Jordan Utilities	7705	03/22/2022	\$93.00			Purchasing
ETS	7706	03/22/2022	\$1,473.00			Purchasing
Global Janitorial Services	7707	03/22/2022	\$2,880.00			Purchasing
JW Pepper & Son, Inc	7708	03/22/2022	\$195.93			Purchasing
Lear & Lear	7709	03/22/2022	\$131.25			Purchasing
McKelvie, Sean K	7710	03/22/2022	\$129.49			Purchasing
Office Depot	7711	03/22/2022	\$240.20			Purchasing
Steuart, Emma	7712	03/22/2022	\$2,179.48			Purchasing
Better Business Planning, Inc	EFT	03/22/2022	\$208.75			Purchasing
Kleo Inc DBA ClassWallet	EFT	03/22/2022	\$12,000.00			Purchasing
Culligan Water	EFT	03/24/2022	\$6.85			Purchasing
Rocky Mountain Power	EFT	03/25/2022	\$1,904.73			Purchasing
Office Depot	7720	03/29/2022	\$78.06			Purchasing
Price, Rebecca	7721	03/29/2022	\$38.05			Purchasing
Red Star Transportation	7722	03/29/2022	\$540.74			Purchasing
Better Business Planning, Inc	EFT	03/29/2022	\$50.00			Purchasing
BANKING FEE		03/31/2022	\$0.50			Reconciliation
Steuart, Angela	7715	03/31/2022	\$43.44			Purchasing
Harris Mountain West, LLC	7716	03/31/2022	\$1,314.31			Purchasing
Green Solutions Landscaping Inc	7717	03/31/2022	\$2,650.00			Purchasing
Expercom	7718	03/31/2022	\$199.97			Purchasing
Capella University Inc - Learner Payment	7719	03/31/2022	\$4,071.00			Purchasing
DentalSelect	EFT	03/31/2022	\$1,286.13			Purchasing
Dominion Energy	EFT	03/31/2022	\$1,544.04			Purchasing
			\$82,461.80		\$251.70	

**American Academy of Innovation
Disbursement Listing
VISA - MACU - 03/01/2022 to 03/31/2022**

Payee Name	Reference Number	Payment Date	Payment Amount	Void Date	Void Amount	Source
Adobe Systems Incorporated	VISA	03/01/2022	\$16.08			Purchasing
Amazon	VISA	03/01/2022	\$223.12			Purchasing
American School Counselor Assoc	VISA	03/02/2022	\$189.00			Purchasing
Amazon	VISA	03/03/2022	\$5.02			Purchasing
Amazon	VISA	03/03/2022	\$22.86			Purchasing
Harmons	VISA	03/03/2022	\$12.33			Purchasing
Walmart	VISA	03/05/2022	\$90.37			Purchasing
Amazon	VISA	03/07/2022	\$34.94			Purchasing
Amazon	VISA	03/07/2022	\$36.94			Purchasing
Amazon	VISA	03/07/2022	\$75.96			Purchasing
Amazon	VISA	03/07/2022	\$275.00			Purchasing
The Garage Grill	VISA	03/08/2022	\$53.04			Purchasing
Amazon	VISA	03/10/2022	\$25.29			Purchasing
Amazon	VISA	03/10/2022	\$52.38			Purchasing
Flower Patch	VISA	03/10/2022	\$44.18			Purchasing
Google	VISA	03/12/2022	\$500.00			Purchasing
HiLite Uniform & Kitchen Textile	VISA	03/14/2022	\$62.70			Purchasing
MVP Mailhouse	VISA	03/14/2022	\$1,184.50			Purchasing
Rush Order Tees	VISA	03/14/2022	\$419.38			Purchasing
Mountain Mike's Pizza	VISA	03/15/2022	\$82.74			Purchasing
Amazon	VISA	03/16/2022	\$62.43			Purchasing
Amazon	VISA	03/16/2022	\$67.99			Purchasing
BSN Sports	VISA	03/17/2022	(\$299.98)			Purchasing
Amazon	VISA	03/18/2022		03/18/2022	\$13.93	Purchasing
Amazon	VISA	03/18/2022		03/18/2022	\$15.00	Purchasing
Amazon	VISA	03/18/2022	\$34.88			Purchasing
Amazon	VISA	03/18/2022		03/18/2022	\$36.71	Purchasing
Amazon	VISA	03/18/2022		03/18/2022	\$55.19	Purchasing
Amazon	VISA	03/19/2022	\$24.76			Purchasing
Jersey Mikes	VISA	03/19/2022	\$213.33			Purchasing
Lowes	VISA	03/20/2022	\$180.44			Purchasing
Amazon	VISA	03/21/2022	\$24.76			Purchasing
Amazon	VISA	03/21/2022	\$26.95			Purchasing
Hotels.com	VISA	03/21/2022	\$330.23			Purchasing
Hotels.com	VISA	03/21/2022		03/21/2022	\$332.73	Purchasing
Amazon	VISA	03/22/2022	\$7.95			Purchasing
Amazon	VISA	03/22/2022	\$16.94			Purchasing
Costco	VISA	03/23/2022	\$195.74			Purchasing
Costco	VISA	03/24/2022	\$93.87			Purchasing
Lowes	VISA	03/25/2022	\$429.79			Purchasing
Mountain Mike's Pizza	VISA	03/25/2022	\$282.31			Purchasing
Protein Foundry	VISA	03/25/2022	\$53.74			Purchasing
Kenect	VISA	03/26/2022	\$249.00			Purchasing
Google	VISA	03/29/2022	\$500.00			Purchasing
Amazon	VISA	03/30/2022	\$41.97			Purchasing
Amazon	VISA	03/30/2022	\$61.09			Purchasing
REI	VISA	03/31/2022	\$43.90			Purchasing
			\$6,047.92		\$453.56	