

American Academy of Innovation
Income Statement- Board Report
1 Regular School - 04/01/2022 to 04/30/2022
83.33% 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	3,043	10,000	(6,957)	30.43%	470	367	314
009 Activities- After School Programs	3,470	7,600	(4,130)	45.66%	870	35	655
010 Student Fees- School Programs	2,033	12,000	(9,967)	16.94%	1,161	270	270
011 Student Fees- Secondary (not K-6)	78,347	124,600	(46,253)	62.88%	22,670	8,365	2,149
013 Local Donations	2,584	15,000	(12,416)	17.22%	259	186	67
016 Income- Sales & Rentals	2,642	11,500	(8,858)	22.97%		20	98
017 Other Local Income	14,163	17,600	(3,437)	80.47%	719	309	110
Total 002 Local Revenue	106,281	198,300	(92,019)	53.60%	26,148	9,552	3,663

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021 State Revenue							
022 Regular School Programs K-12	1,611,945	2,015,716	(403,771)	79.97%	144,508	173,604	149,544
023 Professional Staff	73,266	87,919	(14,653)	83.33%	7,327	7,327	7,327
025 Educator Salary Adjustment	120,497	144,596	(24,099)	83.33%	12,050	12,050	12,050
026 Class Size Reduction K-8	46,377	55,652	(9,275)	83.33%	4,638	4,638	4,638
027 Charter School Administration	60,249		60,249		3,325	3,325	3,325
028 Charter- Local Replacement	847,278	1,007,473	(160,195)	84.10%	80,098	80,098	80,098
029 Special Ed Add-on	342,173	410,607	(68,434)	83.33%	34,217	34,217	34,217
030 Special Ed Self-Contained	2,328	2,793	(465)	83.34%	233	233	233
031 Special Ed Extended/State	10,625	12,333	(1,708)	86.15%	855	855	855
033 Gifted and Talented Learning	1,044	1,253	(209)	83.33%	104	104	835
034 Enhancement for At-Risk	38,227	36,375	1,852	105.09%	3,823	10,153	3,031
040 School LAND Trust Program	53,291	53,291		100.00%			
045 Library Books & Electronic Resource	450	540	(90)	83.39%	45	45	45
046 Teachers Materials & Supplies	4,438	4,437	1	100.02%			
047 Other State Revenue	96,389	148,021	(51,632)	65.12%	7,602	7,602	7,602
Total 021 State Revenue	3,308,576	3,981,006	(672,430)	83.11%	298,823	334,250	303,799

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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%			
083 Title IV	10,000	10,000		100.00%		10,000	
084 ESSER CARES Program	29,391		29,391		29,391		
085 Govenors CARES Program		154,082	(154,082)				
Total 071 Federal Revenue	137,981	292,435	(154,454)	47.18%	29,391	54,755	12,436
Total Revenue	3,552,838	4,471,740	(918,902)	79.45%	354,362	398,557	319,897

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Expense							
102 Salaries 100							
103 Wages- Principals & Directors	361,947	391,340	(29,393)	92.49%	35,511	39,761	38,212
105 Wages-Teachers	960,307	1,209,249	(248,942)	79.41%	92,721	130,441	107,426
106 Wages- Teachers Special Ed	185,952	291,272	(105,320)	63.84%	18,069	23,897	20,567
107 Wages- Substitute Teacher	9,293	10,000	(707)	92.93%	803	1,873	1,721
108 Wages- Student Support Services	170,028	137,664	32,364	123.51%	19,072	20,221	17,679
109 Wages- Admin Support Staff	119,059	146,445	(27,386)	81.30%	11,752	11,752	13,612
110 Wages- Aides & Paraprofessionals	51,975	78,500	(26,525)	66.21%	6,020	7,213	5,319
111 Wages- SpEd Aide & Paraprofess	85,697	55,590	30,107	154.16%	8,245	11,808	9,616
113 Wages- Admin MAINT & OPS	11,362	9,000	2,362	126.24%	1,037	1,037	1,287
114 Wages- Computer & Tech	95,480	55,000	40,480	173.60%	9,148	9,148	9,148
Total 102 Salaries 100	2,051,101	2,384,060	(332,959)	86.03%	202,377	257,150	224,586
121 Benefits 200							
123 Social Security & Medicare Tax	136,025	185,256	(49,231)	73.43%	14,116	14,343	14,658
124 Health Benefits	105,808	120,281	(14,473)	87.97%	9,526	9,200	10,300
125 Unemployment W/C Insurance	159	10,000	(9,841)	1.59%	118	4	4
Total 121 Benefits 200	241,993	315,537	(73,544)	76.69%	23,760	23,547	24,962

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131 Purchased Prof & Tech Services 30							
132 Management & Business Services	5,355	66,000	(60,645)	8.11%	300		1,335
133 Instructional Services	2,945	27,005	(24,060)	10.90%	800	135	
134 Employee Training & Development	8,016	7,297	719	109.85%	22	4,071	
135 Education Support Services	32,744	31,567	1,177	103.73%	4,420	4,089	2,903
136 Administrative Support Services	392		392				
137 Computer and Tech Services	21,508	52,350	(30,842)	41.09%	1,378	1,449	1,473
138 Legal and Accounting	15,920	17,600	(1,680)	90.45%	1,415	1,574	131
139 Other Purchased Services	7,378	7,500	(122)	98.37%	1,530	291	1,894
Total 131 Purchased Prof & Tech Serv	94,258	209,319	(115,061)	45.03%	9,865	11,609	7,736
151 Purchased Property Services 400							
152 Utilities Expenses	4,973	10,000	(5,027)	49.73%	482	477	476
153 Repair & Maint- Comp & Tech	1,100	6,000	(4,900)	18.33%		200	860
154 Repair & Maint- Facilities	78,630	67,000	11,630	117.36%	6,842	3,438	5,852
156 Out Services- Custodial	28,884	35,200	(6,316)	82.06%	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	116,125	123,700	(7,575)	93.88%	10,204	7,345	10,443
171 Other Purchased Services 500							
172 Transportation Services	6,507	14,000	(7,493)	46.48%			2,439
173 Insurance Expense	22,912	25,520	(2,608)	89.78%	2,413	2,413	2,413
174 Telephone & Internet	5,351	6,500	(1,149)	82.33%	529	533	534
176 Postage & Mailing Expense	673	501	172	134.24%	19	12	32
178 Copy and Print Services	3,872	8,500	(4,628)	45.55%	29	3,146	
179 Advertising- Administration	44,562	29,329	15,233	151.94%	7,877	3,651	1,418
180 Travel- Staff Travel & Mileage	5,773	23,409	(17,636)	24.66%		2,179	432
181 Travel- Field Trips	20,594	22,000	(1,406)	93.61%	9,479	1,537	1,716
Total 171 Other Purchased Services 50	110,244	129,759	(19,515)	84.96%	20,346	13,472	8,985

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191 Supplies 600							
192 Classroom Supplies	96,669	91,300	5,369	105.88%	5,418	15,892	3,029
193 Employee Motivation	2,850	2,500	350	114.00%	292	68	522
194 Special Ed Supplies	5,842	5,000	842	116.85%	17	368	111
195 Student Support Supplies	381	500	(119)	76.10%	90	50	117
196 Administration Supplies	10,743	10,600	143	101.35%	1,349	137	314
197 Board Supplies		500	(500)				
198 Employee Training Supplies	3,154	5,200	(2,046)	60.66%		491	
201 Maintenance & Custodial Supplies	12,274	19,000	(6,726)	64.60%	421	1,276	628
203 Energy-Electricity & Natural Gas	29,407	32,000	(2,593)	91.90%	2,979	3,449	5,603
204 Textbooks & Instructional Software	2,609	3,000	(391)	86.98%			
205 Library Books & Supplies	2,222	3,000	(778)	74.08%	40		123
206 Computer & Tech Supplies	38,596	62,800	(24,204)	61.46%	1,932	16	4,500
208 Parent Council Supplies	80	500	(420)	15.97%	80		
209 Student Programs Supplies	500	6,500	(6,000)	7.69%			
210 Student Motivation	354	500	(146)	70.84%		83	
Total 191 Supplies 600	205,680	242,900	(37,220)	84.68%	12,617	21,828	14,946
221 Property (Equipment) 700							
222 Land & Site Improvement	25,549		25,549		9,176		
223 Buildings	32,408		32,408				
224 Equipment- Instruction	56,440	55,000	1,440	102.62%	3,920		7,140
Total 221 Property (Equipment) 700	114,397	55,000	59,397	207.99%	13,096		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	8,554	11,000	(2,446)	77.77%	2,435	189	1,391
243 Interest Paid- Loans	350,498	674,700	(324,202)	51.95%	169	176	183
244 Principal Paid- Loans	36,647	56,523	(19,876)	64.84%	3,163	3,156	3,149
Total 241 Other Objects 800	395,700	742,223	(346,523)	53.31%	5,767	3,521	4,723
Total Expense	3,329,498	4,202,498	(873,000)	79.23%	298,033	338,472	303,521
Total Net Income (Loss)	223,340	269,242	(45,902)	82.95%	56,329	60,086	16,377

American Academy of Innovation
Balance Sheet - Board Report
1 Regular School - 04/01/2022 to 04/30/2022

Assets	
Cash	
Operating cash	
Checking - MACU	1,415,707
Total Operating cash	<u>1,415,707</u>
Investments	
Interest Payment & Savings	844,812
Total Investments	<u>844,812</u>
Total Cash	<u>2,260,518</u>
Accounts receivable	
Federal	3,788
Sales tax receivable	3,008
Total Accounts receivable	<u>6,796</u>
Prepaid and other assets	
Deferred charges	(912)
Total Prepaid and other assets	<u>(912)</u>
Total Assets	<u>2,266,403</u>

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Balance Sheet - Board Report
1 Regular School - 04/01/2022 to 04/30/2022

Liabilities and Fund Balance	
Liabilities	
Accounts payable	
Accounts payable	(16,662)
Total Accounts payable	<u>(16,662)</u>
Other current liabilities	
Accrued salaries and wages	(273,687)
Accrued health benefits liability	(613)
Accrued other benefits liability	(3,366)
Total Other current liabilities	<u>(277,666)</u>
Total Liabilities	<u>(294,328)</u>
Fund balance	
Beginning Fund Balance	(2,330,615)
Net income	358,540
Total Fund balance	<u>(1,972,075)</u>
Total Liabilities and Fund Balance	<u>(2,266,403)</u>

American Academy of Innovation
Statement of Cash Flows
For the period from April 1, 2022 through April 30, 2022

Net Income (Loss)	<u>\$ 40,448</u>
Adjustment to Reconcile Net Income (Loss) to Net Cash:	
Increase (Decrease) in cash as a result of:	
(Decrease) Increase in:	
Accounts Receivable	(216)
Prepayments and Deferred Charges	200
Increase (Decrease) in:	
Accounts Payable	(15,025)
Accrued Payroll and Employee Benefits	<u>9,263</u>
Total Adjustment to Reconcile Net Income (Loss) to Net Cash	<u>(5,778)</u>
Net Increase (Decrease) in Cash	<u>34,670</u>
Total Cash at Beginning of Period	<u>2,142,722</u>
Unrestricted Cash	<u><u>\$ 2,177,391</u></u>

Supplemental Data: Days Cash on Hand (Unrestricted)	<u>188</u>
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Unrestricted cash as of April 30, 2022 is \$2,177,391, represents 188 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 - 04/01/2022 to 04/30/2022

Payee Name	Reference Number	Payment Date	Payment Amount	Void Date	Void Amount	Source
TEQLease	0401227	04/01/2022	\$827.13			Purchasing
Guardian	EFT	04/01/2022	\$1,871.17			Purchasing
Redirect Connect LLC	EFT	04/01/2022	\$15,752.00			Purchasing
TEQLease	EFT	04/01/2022	\$385.86			Purchasing
TEQLease	EFT	04/01/2022	\$967.33			Purchasing
TEQLease	EFT	04/01/2022	\$1,151.82			Purchasing
The Hanover Insurance Group	EFT	04/04/2022	\$2,413.20			Purchasing
Action Locksmith	7723	04/07/2022	\$330.00			Purchasing
Dabell, Cayenne W	7724	04/07/2022	\$91.61			Purchasing
Frontline Technologies Group LLC	7725	04/07/2022	\$1,101.83			Purchasing
Jones, Ellison	7726	04/07/2022	\$477.32			Purchasing
Jostens, Inc	7727	04/07/2022	\$3,145.62			Purchasing
Little, Crista	7728	04/07/2022	\$602.82			Purchasing
McKelvie, Sean K	7729	04/07/2022	\$477.32			Purchasing
Nichols, Rachel	7730	04/07/2022	\$500.00			Purchasing
Peak Alarm Co., Inc.	7731	04/07/2022	\$44.14			Purchasing
Ready2Teach	7732	04/07/2022	\$135.00			Purchasing
TMobile	7733	04/07/2022	\$60.00			Purchasing
	0408221200	04/08/2022	\$74,677.36			Paycheck
McKelvie, Sean K	7734	04/08/2022	\$782.99			Purchasing
Jones, Ellison	7735	04/11/2022	\$129.77			Purchasing
Better Business Planning, Inc	EFT	04/11/2022	\$80.00			Purchasing
Squashworks	7736	04/13/2022	\$300.00			Purchasing
Nicholas & Company	ACH	04/13/2022	\$18,318.71			Purchasing
Internal Revenue Service	EFT	04/14/2022	\$736.82			Purchasing
Employers Preferred Insurance Co	EFT	04/15/2022	\$476.45			Purchasing
Better Business Planning, Inc	EFT	04/19/2022	\$911.14			Purchasing
	0425221200	04/25/2022	\$73,226.12			Paycheck
Better Business Planning, Inc	EFT	04/26/2022	\$63.33			Purchasing
Mountain America Credit Union	EFT	04/26/2022	(\$200.00)			Purchasing
Aspen Hill Speech Pathology Group	7737	04/27/2022	\$2,697.50			Purchasing
Bell Janitorial Supply	7738	04/27/2022	\$721.54			Purchasing
Calcut Consulting LLC	7739	04/27/2022	\$1,350.00			Purchasing
Cannon, Danielle	7740	04/27/2022	\$2,149.00			Purchasing
Charter School Therapy	7741	04/27/2022	\$404.25			Purchasing
Cinch Web Services	7742	04/27/2022	\$1,188.00			Purchasing
Dwyer, Jared	7743	04/27/2022	\$128.76			Purchasing
ETS	7744	04/27/2022	\$11,183.52			Purchasing
Green Solutions Landscaping Inc	7745	04/27/2022	\$2,650.00			Purchasing
Grimshaw, Camille	7746	04/27/2022	\$39.76			Purchasing
Hagge, Ryan	7747	04/27/2022	\$144.72			Purchasing
Harris Mountain West, LLC	7748	04/27/2022	\$4,103.51			Purchasing
Infinite Campus	7749	04/27/2022	\$6,025.00			Purchasing
Kimball, David G	7750	04/27/2022	\$199.24			Purchasing
Lear & Lear	7751	04/27/2022	\$673.75			Purchasing
Northwest Plan Services	7752	04/27/2022	\$300.00			Purchasing
Peak Alarm Co., Inc.	7753	04/27/2022	\$44.14			Purchasing
Ready2Teach	7754	04/27/2022	\$249.75			Purchasing
State of Utah Purchasing and General S	7755	04/27/2022	\$1,193.57			Purchasing
Steuart, Angela	7756	04/27/2022	\$238.48			Purchasing
Swanson, Shannon	7757	04/27/2022	\$273.87			Purchasing
Utah Bureau of Criminal Identification	7758	04/27/2022	\$33.25			Purchasing
Ace Recycling & Disposal	EFT	04/27/2022	\$279.37			Purchasing
City of South Jordan Utilities	EFT	04/27/2022	\$83.00			Purchasing
Culligan Water	EFT	04/27/2022	\$21.50			Purchasing
Dominion Energy	EFT	04/27/2022	\$1,051.81			Purchasing
Rocky Mountain Power	EFT	04/27/2022	\$1,927.40			Purchasing
South Valley Sewer District	EFT	04/27/2022	\$114.47			Purchasing
Sage, Laura	7759	04/28/2022	\$1,636.36			Purchasing
Barr Photography	7760	04/28/2022	\$3,190.00			Purchasing
BANKING FEE		04/29/2022	\$22.30			Reconciliation
	0430221200	04/30/2022	\$9,095.77			Paycheck
			\$253,250.45		\$0.00	

**American Academy of Innovation
Disbursement Listing
VISA - MACU - 04/01/2022 to 04/30/2022**

Payee Name	Reference Number	Payment Date	Payment Amount	Void Date	Void Amount	Source
Adobe Systems Incorporated	VISA	04/01/2022	\$16.08			Purchasing
Amazon	VISA	04/01/2022	\$36.18			Purchasing
Amazon	VISA	04/01/2022	\$43.86			Purchasing
Amazon	VISA	04/01/2022	\$289.98			Purchasing
Google	VISA	04/01/2022	\$365.60			Purchasing
Saffron Circle	VISA	04/01/2022	\$197.03			Purchasing
Southwest Airlines	VISA	04/01/2022	\$4,001.16			Purchasing
Zoom Video Communicatoin Inc.	VISA	04/01/2022	\$1,930.50			Purchasing
Blick Art Materials	VISA	04/02/2022	\$144.76			Purchasing
Google	VISA	04/02/2022	\$65.01			Purchasing
Pocono Sew & Vac	VISA	04/04/2022	\$849.99			Purchasing
Amazon	VISA	04/05/2022	\$31.95			Purchasing
Amazon	VISA	04/05/2022	\$519.98			Purchasing
Costco	VISA	04/05/2022	\$160.13			Purchasing
R&R BBQ	VISA	04/05/2022	\$27.60			Purchasing
Smiths	VISA	04/06/2022	\$12.35			Purchasing
BSN Sports	VISA	04/07/2022	\$331.21			Purchasing
USPS	VISA	04/07/2022	\$8.95			Purchasing
Amazon	VISA	04/08/2022	\$19.99			Purchasing
Amazon	VISA	04/08/2022	\$166.81			Purchasing
Amazon	VISA	04/11/2022	\$51.98			Purchasing
Amazon	VISA	04/11/2022	\$313.84			Purchasing
Steamgames.com	VISA	04/12/2022	\$471.79			Purchasing
USPS	VISA	04/12/2022	\$6.28			Purchasing
Amazon	VISA	04/14/2022	\$48.71			Purchasing
Amazon	VISA	04/14/2022	\$175.46			Purchasing
America On Stage	VISA	04/14/2022	\$528.00			Purchasing
Duck Donuts	VISA	04/14/2022	\$108.84			Purchasing
Harmons	VISA	04/15/2022	\$20.60			Purchasing
Google	VISA	04/17/2022	\$500.00			Purchasing
BSN Sports	VISA	04/20/2022	\$434.42			Purchasing
Amazon	VISA	04/22/2022	\$135.95			Purchasing
Harmons	VISA	04/25/2022	\$3.36			Purchasing
State of Utah	VISA	04/25/2022	\$25.00			Purchasing
Fleur de Abeille	VISA	04/26/2022	\$57.54			Purchasing
Kenect	VISA	04/26/2022	\$249.00			Purchasing
Amazon	VISA	04/27/2022	\$37.20			Purchasing
Amazon	VISA	04/27/2022	\$120.94			Purchasing
Amazon	VISA	04/27/2022	\$3,919.96			Purchasing
Eventbrite	VISA	04/27/2022	\$22.03			Purchasing
Utah Corporations Renewal	VISA	04/27/2022	\$10.00			Purchasing
Zurchers	VISA	04/27/2022	\$13.15			Purchasing
Zurchers	VISA	04/27/2022	\$39.45			Purchasing
Amazon	VISA	04/28/2022	\$47.92			Purchasing
Blick Art Materials	VISA	04/28/2022	\$30.24			Purchasing
Malmrose Bridal	VISA	04/28/2022	\$69.71			Purchasing
Walmart	VISA	04/28/2022	\$26.75			Purchasing
Amazon	VISA	04/29/2022	\$79.85			Purchasing
Amazon	VISA	04/29/2022	\$298.94			Purchasing
MVP Mailhouse	VISA	04/29/2022	\$1,184.50			Purchasing
			\$18,250.53		\$0.00	