

American Academy of Innovation
Income Statement- Board Report
1 Regular School - 05/01/2021 to 05/31/2022
91.67% 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	3,606	10,000	(6,394)	36.06%	563	470	367
009 Activities- After School Programs	4,050	7,600	(3,550)	53.29%	580	870	35
010 Student Fees- School Programs	2,748	12,000	(9,252)	22.90%	715	1,161	270
011 Student Fees- Secondary (not K-6)	94,256	124,600	(30,345)	75.65%	15,908	22,670	8,365
013 Local Donations	3,129	15,000	(11,871)	20.86%	545	259	186
016 Income- Sales & Rentals	4,271	11,500	(7,229)	37.14%	1,629		20
017 Other Local Income	14,649	22,600	(7,951)	64.82%	486	719	309
Total 002 Local Revenue	126,708	203,300	(76,592)	62.33%	20,427	26,148	9,552

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021 State Revenue							
022 Regular School Programs K-12	1,756,453	2,015,716	(259,263)	87.14%	144,508	144,508	173,604
023 Professional Staff	80,593	87,919	(7,326)	91.67%	7,327	7,327	7,327
025 Educator Salary Adjustment	132,547	144,596	(12,049)	91.67%	12,050	12,050	12,050
026 Class Size Reduction K-8	51,014	55,652	(4,638)	91.67%	4,638	4,638	4,638
027 Charter School Administration	63,574		63,574		3,325	3,325	3,325
028 Charter- Local Replacement	927,375	1,007,473	(80,098)	92.05%	80,098	80,098	80,098
029 Special Ed Add-on	376,390	410,607	(34,217)	91.67%	34,217	34,217	34,217
030 Special Ed Self-Contained	2,560	2,793	(233)	91.68%	233	233	233
031 Special Ed Extended/State	11,479	12,333	(854)	93.08%	855	855	855
033 Gifted and Talented Learning	1,148	1,253	(105)	91.65%	104	104	104
034 Enhancement for At-Risk	42,049	36,375	5,674	115.60%	3,823	3,823	10,153
040 School LAND Trust Program	53,291	53,291		100.00%			
045 Library Books & Electronic Resource	495	540	(45)	91.73%	45	45	45
046 Teachers Materials & Supplies	4,438	4,437	1	100.02%			
047 Other State Revenue	125,245	148,021	(22,776)	84.61%	28,857	7,602	7,602
Total 021 State Revenue	3,628,654	3,981,006	(352,352)	91.15%	320,078	298,823	334,250

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071 Federal Revenue							
072 IDEA B- Disabled	53,422	69,656	(16,234)	76.69%			40,986
079 Title I Disadvantaged	7,743	11,920	(4,177)	64.95%	7,743		
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	119,048		119,048		89,657	29,391	
085 Govenors CARES Program	17,283	154,082	(136,799)	11.22%	17,283		
Total 071 Federal Revenue	252,663	292,435	(39,772)	86.40%	114,682	29,391	54,755
Total Revenue	4,008,024	4,476,741	(468,717)	89.53%	455,186	354,362	398,557

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Expense							
102 Salaries 100							
103 Wages- Principals & Directors	393,808	422,460	(28,652)	93.22%	31,861	35,511	39,761
105 Wages-Teachers	1,096,375	1,149,249	(52,874)	95.40%	136,067	92,721	130,441
106 Wages- Teachers Special Ed	208,184	227,090	(18,906)	91.67%	22,232	18,069	23,897
107 Wages- Substitute Teacher	10,095	10,335	(240)	97.68%	803	803	1,873
108 Wages- Student Support Services	194,492	195,000	(508)	99.74%	24,464	19,072	20,221
109 Wages- Admin Support Staff	130,600	143,000	(12,400)	91.33%	11,541	11,752	11,752
110 Wages- Aides & Paraprofessionals	59,242	62,500	(3,258)	94.79%	7,267	6,020	7,213
111 Wages- SpEd Aide & Paraprofess	96,339	106,590	(10,251)	90.38%	10,642	8,245	11,808
113 Wages- Admin MAINT & OPS	14,539	15,000	(461)	96.92%	1,203	1,379	1,521
114 Wages- Computer & Tech	104,628	110,000	(5,372)	95.12%	9,148	9,148	9,148
Total 102 Salaries 100	2,308,302	2,441,224	(132,922)	94.56%	255,228	202,719	257,634
121 Benefits 200							
123 Social Security & Medicare Tax	151,664	185,256	(33,592)	81.87%	15,490	14,142	14,380
124 Health Benefits	115,427	120,281	(4,854)	95.96%	9,618	9,526	9,200
125 Unemployment W/C Insurance	367	10,000	(9,633)	3.67%	208	118	4
Total 121 Benefits 200	267,458	315,537	(48,079)	84.76%	25,316	23,786	23,584

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131 Purchased Prof & Tech Services 30							
132 Management & Business Services	6,690	8,000	(1,310)	83.63%	1,335	300	
133 Instructional Services	3,345	5,000	(1,655)	66.90%	400	800	135
134 Employee Training & Development	12,067	18,797	(6,730)	64.20%	4,051	22	4,071
135 Education Support Services	37,634	41,567	(3,933)	90.54%	4,890	4,420	4,089
136 Administrative Support Services	594	600	(6)	99.00%	202		
137 Computer and Tech Services	22,910	25,950	(3,040)	88.29%	1,402	1,378	1,449
138 Legal and Accounting	16,148	17,600	(1,453)	91.75%	228	1,415	1,574
139 Other Purchased Services	7,989	8,500	(511)	93.99%	611	1,530	291
Total 131 Purchased Prof & Tech Serv	107,377	126,014	(18,637)	85.21%	13,119	9,865	11,609
151 Purchased Property Services 400							
152 Utilities Expenses	10,753	11,000	(247)	97.75%	5,780	482	477
153 Repair & Maint- Comp & Tech	1,100	2,000	(900)	54.99%			200
154 Repair & Maint- Facilities	81,789	87,000	(5,211)	94.01%	3,159	6,842	3,438
156 Out Services- Custodial	31,764	35,200	(3,436)	90.24%	2,880	2,880	2,880
157 Lease- Rent Expense	4,053	5,500	(1,447)	73.69%	1,515		350
Total 151 Purchased Property Services	129,459	140,700	(11,241)	92.01%	13,334	10,204	7,345
171 Other Purchased Services 500							
172 Transportation Services	6,507	7,000	(493)	92.96%			
173 Insurance Expense	25,325	31,578	(6,253)	80.20%	2,413	2,413	2,413
174 Telephone & Internet	5,603	6,500	(897)	86.20%	251	529	533
176 Postage & Mailing Expense	681	816	(135)	83.52%	9	19	12
177 Advertising & Promotions	3,190		3,190			3,190	
178 Copy and Print Services	4,712	6,000	(1,288)	78.53%	840	29	3,146
179 Advertising- Administration	42,446	48,029	(5,583)	88.38%	1,074	4,687	3,651
180 Travel- Staff Travel & Mileage	6,893	12,409	(5,516)	55.55%	1,120		2,179
181 Travel- Field Trips	22,850	24,000	(1,150)	95.21%	2,256	9,479	1,537
Total 171 Other Purchased Services 50	118,208	136,332	(18,124)	86.71%	7,964	20,346	13,472

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191 Supplies 600							
192 Classroom Supplies	99,758	103,875	(4,117)	96.04%	3,089	5,418	15,892
193 Employee Motivation	3,846	5,000	(1,154)	76.93%	996	292	68
194 Special Ed Supplies	5,887	6,000	(113)	98.12%	45	17	368
195 Student Support Supplies	669	675	(6)	99.18%	289	90	50
196 Administration Supplies	11,636	13,850	(2,214)	84.01%	893	1,349	137
197 Board Supplies		500	(500)				
198 Employee Training Supplies	3,154	4,000	(846)	78.85%			491
201 Maintenance & Custodial Supplies	13,193	15,000	(1,807)	87.95%	920	421	1,276
203 Energy-Electricity & Natural Gas	32,024	34,000	(1,976)	94.19%	2,617	2,979	3,449
204 Textbooks & Instructional Software	2,609	3,000	(391)	86.98%			
205 Library Books & Supplies	2,259	2,300	(41)	98.21%	36	40	
206 Computer & Tech Supplies	40,876	59,025	(18,149)	69.25%	2,281	1,932	16
208 Parent Council Supplies	512	600	(88)	85.31%	432	80	
209 Student Programs Supplies	500	500		100.00%			
210 Student Motivation	690	1,100	(410)	62.75%	336		83
Total 191 Supplies 600	217,614	249,425	(31,811)	87.25%	11,934	12,617	21,828
221 Property (Equipment) 700							
222 Land & Site Improvement	25,682	26,000	(318)	98.78%	133	9,176	
223 Buildings	32,408	32,408	0	100.00%			
224 Equipment- Instruction	55,460	62,000	(6,540)	89.45%	(980)	3,920	
226 Equipment- Tech Hardware/Softwar		32,000	(32,000)				
Total 221 Property (Equipment) 700	113,550	152,408	(38,858)	74.50%	(847)	13,096	

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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	10,983	12,000	(1,017)	91.53%	2,429	2,435	189
243 Interest Paid- Loans	350,660	642,578	(291,918)	54.57%	161	169	176
244 Principal Paid- Loans	39,818	137,414	(97,596)	28.98%	3,171	3,163	3,156
Total 241 Other Objects 800	<u>401,461</u>	<u>791,992</u>	<u>(390,531)</u>	<u>50.69%</u>	<u>5,761</u>	<u>5,767</u>	<u>3,521</u>
Total Expense	<u>3,663,428</u>	<u>4,353,632</u>	<u>(690,204)</u>	<u>84.15%</u>	<u>331,807</u>	<u>298,400</u>	<u>338,992</u>
Total Net Income (Loss)	<u>344,597</u>	<u>123,109</u>	<u>221,488</u>	<u>279.91%</u>	<u>123,379</u>	<u>55,962</u>	<u>59,565</u>

American Academy of Innovation
Balance Sheet - Board Report
1 Regular School - 05/01/2021 to 05/31/2022

Assets	
Cash	
Operating cash	
Checking - MACU	1,578,940
Total Operating cash	<u>1,578,940</u>
Investments	
Interest Payment & Savings	855,460
Total Investments	<u>855,460</u>
Total Cash	<u>2,434,400</u>
Accounts receivable	
Federal	3,788
Sales tax receivable	3,215
Total Accounts receivable	<u>7,004</u>
Prepaid and other assets	
Deferred charges	(912)
Total Prepaid and other assets	<u>(912)</u>
Total Assets	<u>2,440,493</u>

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Balance Sheet - Board Report
1 Regular School - 05/01/2021 to 05/31/2022

Liabilities and Fund Balance

Liabilities

Accounts payable

Accounts payable

(7,873)

Total Accounts payable

(7,873)

Other current liabilities

Accrued salaries and wages

(334,533)

Accrued health benefits liability

(1,008)

Accrued other benefits liability

(3,748)

Total Other current liabilities

(339,288)

Total Liabilities

(347,161)

Fund balance

Beginning Fund Balance

(2,330,615)

Net income

237,283

Total Fund balance

(2,093,332)

Total Liabilities and Fund Balance

(2,440,493)

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

Net Income (Loss)	<u>\$ 148,777</u>
Adjustment to Reconcile Net Income (Loss) to Net Cash:	
Increase (Decrease) in cash as a result of:	
(Decrease) Increase in:	
Accounts Receivable	(208)
Prepayments and Deferred Charges	-
Increase (Decrease) in:	
Accounts Payable	(3,594)
Accrued Payroll and Employee Benefits	<u>57,347</u>
Total Adjustment to Reconcile Net Income (Loss) to Net Cash	<u>53,546</u>
Net Increase (Decrease) in Cash	<u>202,322</u>
Total Cash at Beginning of Period	<u>2,183,949</u>
Unrestricted Cash	<u><u>\$ 2,386,272</u></u>

Supplemental Data: Days Cash on Hand (Unrestricted) **206**

Unrestricted cash as of May 31, 2022 is \$2,386,272, represents 206 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 - 05/01/2022 to 05/31/2022**

Payee Name	Reference Number	Payment Date	Payment Amount	Void Date	Void Amount	Source
TEQLease	05012210	05/01/2022	\$967.33			Purchasing
TEQLease	0501224	05/01/2022	\$1,151.82			Purchasing
TEQLease	0501227	05/01/2022	\$827.13			Purchasing
TEQLease	0501229	05/01/2022	\$385.86			Purchasing
Redirect Connect LLC	EFT	05/01/2022	\$14,653.00			Purchasing
DentalSelect	EFT	05/02/2022	\$1,665.02			Purchasing
Better Business Planning, Inc	EFT	05/03/2022	\$100.00			Purchasing
CenturyLink	EFT	05/03/2022	\$192.06			Purchasing
Office Depot	EFT	05/03/2022	\$242.74			Purchasing
The Hanover Insurance Group	EFT	05/03/2022	\$2,413.20			Purchasing
Amp'd Electric LLC	7761	05/06/2022	\$1,000.00			Purchasing
Capella University Inc - Learner Payment	7762	05/06/2022	\$4,071.00			Purchasing
Denter, Samantha A	7763	05/06/2022	\$154.83			Purchasing
Earthwings	7764	05/06/2022	\$250.00			Purchasing
ETS	7765	05/06/2022	\$282.31			Purchasing
McKelvie, Sean K	7766	05/06/2022	\$657.21			Purchasing
Nuttall, Kathy	7767	05/06/2022	\$126.93			Purchasing
Office Depot	EFT	05/06/2022	\$86.91			Purchasing
Utah Department of Workforce Services	EFT	05/06/2022	\$113.95			Purchasing
Better Business Planning, Inc	EFT	05/10/2022	\$1,169.16			Purchasing
Culligan Water	EFT	05/10/2022	\$54.15			Purchasing
Better Business Planning, Inc	EFT	05/11/2022	\$76.00			Purchasing
Daybreak Water Company	7768	05/13/2022	\$5,287.50			Purchasing
Eide Bailly	7769	05/13/2022	\$1,100.00			Purchasing
ETS	7770	05/13/2022	\$1,378.00			Purchasing
Jostens, Inc	7771	05/13/2022	\$388.04			Purchasing
JW Pepper & Son, Inc	7772	05/13/2022	\$26.95			Purchasing
King, Kristie M	7773	05/13/2022	\$27.97			Purchasing
LoDo Massage, LLC	7774	05/13/2022	\$202.00			Purchasing
Pelorus Methods	7775	05/13/2022	\$1,335.00			Purchasing
Sage, Laura	7776	05/13/2022	\$818.18			Purchasing
State of Utah Purchasing and General S	7777	05/13/2022	\$551.12			Purchasing
TMobile	7778	05/13/2022	\$60.00			Purchasing
Rice, Chase G	7779	05/13/2022	\$37.53			Purchasing
Ace Recycling & Disposal	EFT	05/13/2022	\$286.72			Purchasing
CenturyLink	EFT	05/13/2022	\$206.46			Purchasing
City of South Jordan Utilities	EFT	05/13/2022	\$81.00			Purchasing
Rocky Mountain Power	EFT	05/13/2022	\$2,053.78			Purchasing
South Valley Sewer District	EFT	05/13/2022	\$114.47			Purchasing
Mobile Detail Professionals	7780	05/16/2022	\$250.00			Purchasing
Employers Preferred Insurance Co	EFT	05/16/2022	\$476.45			Purchasing
Guardian	EFT	05/16/2022	\$1,431.02			Purchasing
Better Business Planning, Inc	EFT	05/17/2022	\$226.47			Purchasing
Nicholas & Company	EFT	05/17/2022	\$9,233.20			Purchasing
Better Business Planning, Inc	EFT	05/24/2022	\$290.00			Purchasing
Aspen Hill Speech Pathology Group	7781	05/25/2022	\$1,852.50			Purchasing
Cannon, Danielle	7782	05/25/2022	\$1,881.96			Purchasing
Charter School Therapy	7783	05/25/2022	\$231.00			Purchasing
Empower Learning LLC	7785	05/25/2022	\$1,200.00			Purchasing
Global Janitorial Services	7786	05/25/2022	\$5,760.00			Purchasing
Green Solutions Landscaping Inc	7787	05/25/2022	\$2,650.00			Purchasing
Jostens, Inc	7788	05/25/2022	\$481.73			Purchasing
Lear & Lear	7789	05/25/2022	\$315.00			Purchasing
Morris, Ron J	7790	05/25/2022	\$103.52			Purchasing
Peak Alarm Co., Inc.	7791	05/25/2022	\$44.14			Purchasing
Cash	7792	05/25/2022	\$50.00			Purchasing
Dominion Energy	EFT	05/25/2022	\$563.17			Purchasing
BANKING FEE		05/31/2022	\$0.09			Reconciliation
BANKING FEE		05/31/2022	\$26.00			Reconciliation
Office Depot	VISA	05/31/2022	\$35.48			Purchasing
			\$71,697.06			\$0.00

**American Academy of Innovation
Disbursement Listing
VISA - MACU - 05/01/2022 to 05/31/2022**

Payee Name	Reference Number	Payment Date	Payment Amount	Void Date	Void Amount	Source
Adobe Systems Incorporated	VISA	05/01/2022	\$16.08			Purchasing
Costco	VISA	05/02/2022	\$128.70			Purchasing
Amazon	VISA	05/03/2022	\$36.49			Purchasing
Amazon	VISA	05/03/2022	\$118.99			Purchasing
Amazon	VISA	05/04/2022	\$126.96			Purchasing
Blick Art Materials	VISA	05/04/2022	\$9.96			Purchasing
Costco	VISA	05/04/2022	\$242.74			Purchasing
Costco	VISA	05/04/2022	\$2,091.36			Purchasing
Jamf Software	VISA	05/04/2022	\$52.50			Purchasing
Rice King	VISA	05/04/2022	\$68.89			Purchasing
Amazon	VISA	05/06/2022	\$22.87			Purchasing
Lowes	VISA	05/06/2022	\$62.52			Purchasing
Robotics Education & Competition Found	VISA	05/06/2022	\$2,400.00			Purchasing
ScienceWear	VISA	05/06/2022	\$684.00			Purchasing
Amazon	VISA	05/09/2022	\$22.29			Purchasing
Amazon	VISA	05/09/2022	\$30.68			Purchasing
BlueHost	VISA	05/09/2022	\$218.36			Purchasing
National Society for Experiential Educati	VISA	05/09/2022	\$1,120.00			Purchasing
Harmons	VISA	05/10/2022	\$8.95			Purchasing
Track It Forward	VISA	05/11/2022	\$432.00			Purchasing
Blick Art Materials	VISA	05/12/2022	\$17.16			Purchasing
Amazon	VISA	05/13/2022	(\$122.61)			Purchasing
Amazon	VISA	05/13/2022	\$19.99			Purchasing
Amazon	VISA	05/13/2022	\$34.02			Purchasing
Amazon	VISA	05/13/2022	\$49.95			Purchasing
Amazon	VISA	05/13/2022	\$65.99			Purchasing
Amazon	VISA	05/13/2022	\$149.99			Purchasing
Amazon	VISA	05/13/2022	\$393.88			Purchasing
Plan It Rentals	VISA	05/13/2022	\$25.00			Purchasing
Amazon	VISA	05/15/2022	\$50.82			Purchasing
Eventbrite	VISA	05/15/2022	(\$20.00)			Purchasing
Michaels Stores	VISA	05/15/2022	\$13.89			Purchasing
Smiths	VISA	05/15/2022	\$67.48			Purchasing
Lagoon Corporation Inc	VISA	05/16/2022	\$140.99			Purchasing
Webrestaurant Store	VISA	05/16/2022	\$87.69			Purchasing
Amazon	VISA	05/17/2022	(\$979.99)			Purchasing
Amazon	VISA	05/17/2022	\$13.95			Purchasing
Amazon	VISA	05/17/2022	\$98.99			Purchasing
Amazon	VISA	05/17/2022	\$132.88			Purchasing
Blue Lemon	VISA	05/17/2022	\$718.75			Purchasing
Costco	VISA	05/17/2022	\$118.78			Purchasing
FIRST	VISA	05/18/2022	\$68.10			Purchasing
Google	VISA	05/18/2022	\$500.00			Purchasing
Amazon	VISA	05/19/2022	\$99.97			Purchasing
Amazon	VISA	05/20/2022	\$32.95			Purchasing
Costco	VISA	05/20/2022	\$14.56			Purchasing
Costco	VISA	05/20/2022	\$73.59			Purchasing
Viridian Event Center	VISA	05/21/2022	\$1,197.00			Purchasing
Amazon	VISA	05/24/2022	\$123.00			Purchasing
Standard Restaurant Supply	VISA	05/24/2022	\$115.92			Purchasing
Amazon	VISA	05/25/2022	\$12.08			Purchasing
Costco	VISA	05/25/2022	\$167.20			Purchasing
Dry Box Inc	VISA	05/25/2022	\$293.08			Purchasing
Holiday Fuel	VISA	05/25/2022	\$15.39			Purchasing
Amazon	VISA	05/26/2022	\$5.99			Purchasing
Amazon	VISA	05/26/2022	\$36.22			Purchasing
Amazon	VISA	05/26/2022	\$127.81			Purchasing
Kenect	VISA	05/26/2022	\$255.79			Purchasing
Amazon	VISA	05/31/2022	\$24.90			Purchasing
Amazon	VISA	05/31/2022	\$53.22			Purchasing
Amazon	VISA	05/31/2022	\$100.25			Purchasing
Honors Graduation	VISA	05/31/2022	\$57.98			Purchasing
Smiths	VISA	05/31/2022	\$62.32			Purchasing
Utah National Guard MWR	VISA	05/31/2022	\$200.00			Purchasing
Zurchers	VISA	05/31/2022	\$80.27			Purchasing
			\$12,689.53		\$0.00	