

**American Academy of Innovation**  
**Income Statement- Board Report**  
**1 Regular School - 06/01/2022 to 06/30/2022**  
**100.00% of the fiscal year has expired**

	<b>Actual YTD</b>	<b>Revised Budget</b>	<b>\$ Over (Und) YTD</b>	<b>% of Budget YTD</b>	<b>Current Month</b>	<b>Prior Month</b>	<b>2 Months Prior</b>
<b>Net Income (Loss)</b>							
<b>Revenue</b>							
<b>002 Local Revenue</b>							
005 Interest Income	4,386	10,000	(5,614)	43.86%	780	563	470
009 Activities- After School Programs	4,050	7,600	(3,550)	53.29%		580	870
010 Student Fees- School Programs	6,705	12,000	(5,295)	55.88%	3,957	715	1,161
011 Student Fees- Secondary (not K-6)	123,837	124,600	(763)	99.39%	29,581	15,908	22,670
013 Local Donations	3,129	15,000	(11,871)	20.86%		545	259
016 Income- Sales & Rentals	9,623	11,500	(1,877)	83.67%	5,352	1,629	
017 Other Local Income	24,528	22,600	1,928	108.53%	9,879	486	719
<b>Total 002 Local Revenue</b>	<b>176,257</b>	<b>203,300</b>	<b>(27,043)</b>	<b>86.70%</b>	<b>49,549</b>	<b>20,427</b>	<b>26,148</b>

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<b>021 State Revenue</b>							
022 Regular School Programs K-12	1,978,546	2,015,716	(37,170)	98.16%	222,094	144,508	144,508
023 Professional Staff	87,919	87,919	0	100.00%	7,327	7,327	7,327
025 Educator Salary Adjustment	144,597	144,596	1	100.00%	12,050	12,050	12,050
026 Class Size Reduction K-8	55,652	55,652	0	100.00%	4,638	4,638	4,638
027 Charter School Administration	54,437		54,437		(9,137)	3,325	3,325
028 Charter- Local Replacement	1,007,473	1,007,473		100.00%	80,098	80,098	80,098
029 Special Ed Add-on	369,970	410,607	(40,637)	90.10%	(6,420)	34,217	34,217
030 Special Ed Self-Contained	2,793	2,793	0	100.01%	233	233	233
031 Special Ed Extended/State	6,302	12,333	(6,031)	51.10%	(5,177)	855	855
033 Gifted and Talented Learning	1,253	1,253	0	99.99%	104	104	104
034 Enhancement for At-Risk	45,872	36,375	9,497	126.11%	3,823	3,823	3,823
036 Reading Improvement Program K-3	(346)		(346)		(346)		
040 School LAND Trust Program	53,291	53,291		100.00%			
045 Library Books & Electronic Resource	540	540	0	100.06%	45	45	45
046 Teachers Materials & Supplies	4,438	4,437	1	100.02%			
047 Other State Revenue	104,294	148,021	(43,727)	70.46%	(20,951)	28,857	7,602
056 Grants and Private Sources	300		300		300		
<b>Total 021 State Revenue</b>	<b>3,917,332</b>	<b>3,981,006</b>	<b>(63,674)</b>	<b>98.40%</b>	<b>288,679</b>	<b>320,078</b>	<b>298,823</b>

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<b>071 Federal Revenue</b>							
072 IDEA B- Disabled	69,656	69,656	0	100.00%	16,234		
079 Title I Disadvantaged	11,920	11,920	0	100.00%	4,177	7,743	
080 Title II Teacher Improvement	6,488	5,378	1,110	120.63%	2,718		
081 USDA REAP	41,399	41,399		100.00%			
083 Title IV	20,000	10,000	10,000	200.00%	10,000		
084 ESSER CARES Program	162,862		162,862		43,814	89,657	29,391
085 Govenors CARES Program	24,834	154,082	(129,248)	16.12%	7,551	17,283	
<b>Total 071 Federal Revenue</b>	<b>337,158</b>	<b>292,435</b>	<b>44,723</b>	<b>115.29%</b>	<b>84,495</b>	<b>114,682</b>	<b>29,391</b>
<b>Total Revenue</b>	<b>4,430,748</b>	<b>4,476,741</b>	<b>(45,993)</b>	<b>98.97%</b>	<b>422,723</b>	<b>455,186</b>	<b>354,362</b>

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<b>Expense</b>							
<b>102 Salaries 100</b>							
103 Wages- Principals & Directors	431,980	429,460	2,520	100.59%	38,172	31,861	35,511
105 Wages-Teachers	1,159,912	1,152,249	7,663	100.67%	46,542	129,636	89,062
106 Wages- Teachers Special Ed	218,873	227,090	(8,217)	96.38%	14,661	22,019	17,856
107 Wages- Substitute Teacher	10,335	10,335	0	100.00%	240	803	803
108 Wages- Student Support Services	208,823	195,000	13,823	107.09%	14,330	24,464	19,072
109 Wages- Admin Support Staff	142,351	143,000	(649)	99.55%	11,752	11,541	11,752
110 Wages- Aides & Paraprofessionals	60,122	62,500	(2,378)	96.20%	2,282	7,267	6,020
111 Wages- SpEd Aide & Paraprofess	99,972	106,590	(6,618)	93.79%	3,633	10,642	8,245
113 Wages- Admin MAINT & OPS	15,576	15,000	576	103.84%	1,037	1,203	1,379
114 Wages- Computer & Tech	54,776	110,000	(55,224)	49.80%	4,148	5,148	4,148
<b>Total 102 Salaries 100</b>	<b>2,402,720</b>	<b>2,451,224</b>	<b>(48,504)</b>	<b>98.02%</b>	<b>136,797</b>	<b>244,583</b>	<b>193,847</b>
<b>121 Benefits 200</b>							
123 Social Security & Medicare Tax	173,575	170,241	3,334	101.96%	21,911	15,490	14,142
124 Health Benefits	130,334	125,296	5,038	104.02%	14,907	9,619	9,527
125 Unemployment W/C Insurance	355	10,000	(9,645)	3.55%	4	197	112
<b>Total 121 Benefits 200</b>	<b>304,264</b>	<b>305,537</b>	<b>(1,273)</b>	<b>99.58%</b>	<b>36,822</b>	<b>25,306</b>	<b>23,781</b>

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	Actual YTD	Revised Budget	\$ Over (Und) YTD	% of Budget YTD	Current Month	Prior Month	2 Months Prior
<b>131 Purchased Prof &amp; Tech Services 30</b>							
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
134 Employee Training & Development	15,802	18,797	(2,995)	84.07%	3,735	4,051	22
135 Education Support Services	40,760	41,567	(807)	98.06%	3,126	4,890	4,420
136 Administrative Support Services	594	600	(6)	99.00%		202	
137 Computer and Tech Services	25,214	25,950	(736)	97.16%	2,304	1,402	1,378
138 Legal and Accounting	16,148	17,600	(1,453)	91.75%		228	1,415
139 Other Purchased Services	8,194	8,500	(306)	96.41%	205	611	1,530
<b>Total 131 Purchased Prof &amp; Tech Serv</b>	<b>116,747</b>	<b>126,014</b>	<b>(9,267)</b>	<b>92.65%</b>	<b>9,370</b>	<b>13,119</b>	<b>9,865</b>
<b>151 Purchased Property Services 400</b>							
152 Utilities Expenses	11,237	11,000	237	102.15%	484	5,780	482
153 Repair & Maint- Comp & Tech	1,150	2,000	(850)	57.49%	50		
154 Repair & Maint- Facilities	86,565	87,000	(435)	99.50%	4,776	3,159	6,842
156 Out Services- Custodial	34,644	35,200	(556)	98.42%	2,880	2,880	2,880
157 Lease- Rent Expense	4,260	5,500	(1,240)	77.45%	207	1,515	
<b>Total 151 Purchased Property Services</b>	<b>137,856</b>	<b>140,700</b>	<b>(2,844)</b>	<b>97.98%</b>	<b>8,397</b>	<b>13,334</b>	<b>10,204</b>
<b>171 Other Purchased Services 500</b>							
172 Transportation Services	6,507	7,000	(493)	92.96%			
173 Insurance Expense	27,738	31,578	(3,840)	87.84%	2,413	2,413	2,413
174 Telephone & Internet	5,854	6,000	(146)	97.57%	251	251	529
176 Postage & Mailing Expense	721	816	(95)	88.41%	40	9	19
177 Advertising & Promotions	3,190		3,190				3,190
178 Copy and Print Services	4,712	6,000	(1,288)	78.53%		840	29
179 Advertising- Administration	45,324	48,529	(3,205)	93.40%	2,878	1,074	4,687
180 Travel- Staff Travel & Mileage	9,036	12,409	(3,373)	72.82%	2,144	1,120	
181 Travel- Field Trips	22,372	24,000	(1,628)	93.22%		2,256	9,002
<b>Total 171 Other Purchased Services 50</b>	<b>125,456</b>	<b>136,332</b>	<b>(10,876)</b>	<b>92.02%</b>	<b>7,726</b>	<b>7,964</b>	<b>19,869</b>

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<b>191 Supplies 600</b>							
192 Classroom Supplies	102,585	103,175	(590)	99.43%	3,090	3,089	5,154
193 Employee Motivation	4,525	5,000	(475)	90.50%	679	996	292
194 Special Ed Supplies	5,887	6,000	(113)	98.12%		45	17
195 Student Support Supplies	669	675	(6)	99.18%		289	90
196 Administration Supplies	12,311	12,850	(539)	95.81%	675	893	1,349
197 Board Supplies	500	500		100.00%	500		
198 Employee Training Supplies	3,839	4,000	(161)	95.97%	685		
201 Maintenance & Custodial Supplies	13,299	15,000	(1,701)	88.66%	106	920	421
203 Energy-Electricity & Natural Gas	34,589	35,000	(411)	98.83%	2,565	2,617	2,979
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	57,892	59,025	(1,133)	98.08%	17,016	2,281	1,932
208 Parent Council Supplies	512	600	(88)	85.31%		432	80
209 Student Programs Supplies	500	500		100.00%			
210 Student Motivation	1,003	1,100	(97)	91.20%	313	336	
<b>Total 191 Supplies 600</b>	<b>242,981</b>	<b>248,725</b>	<b>(5,744)</b>	<b>97.69%</b>	<b>25,630</b>	<b>11,934</b>	<b>12,354</b>
<b>221 Property (Equipment) 700</b>							
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		100.00%	32,000		
<b>Total 221 Property (Equipment) 700</b>	<b>145,550</b>	<b>152,408</b>	<b>(6,858)</b>	<b>95.50%</b>	<b>32,000</b>	<b>(847)</b>	<b>13,096</b>

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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>
<b>241 Other Objects 800</b>							
242 Dues and Fees	10,983	12,000	(1,017)	91.53%		2,429	2,435
243 Interest Paid- Loans	641,204	642,578	(1,374)	99.79%	290,545	161	169
244 Principal Paid- Loans	132,996	137,414	(4,418)	96.78%	93,178	3,171	3,163
<b>Total 241 Other Objects 800</b>	<b>785,183</b>	<b>791,992</b>	<b>(6,809)</b>	<b>99.14%</b>	<b>383,723</b>	<b>5,761</b>	<b>5,767</b>
<b>Total Expense</b>	<b>4,260,758</b>	<b>4,352,932</b>	<b>(92,174)</b>	<b>97.88%</b>	<b>640,464</b>	<b>321,153</b>	<b>288,782</b>
<b>Total Net Income (Loss)</b>	<b>169,990</b>	<b>123,809</b>	<b>46,181</b>	<b>137.30%</b>	<b>(217,741)</b>	<b>134,034</b>	<b>65,580</b>

**American Academy of Innovation**  
**Balance Sheet - Board Report**  
**06/01/2022 to 06/30/2022**

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<b>Assets</b>	
<b>Cash</b>	
<b>Operating cash</b>	
Checking - MACU	1,317,293
<b>Total Operating cash</b>	<u>1,317,293</u>
<b>Investments</b>	
Interest Payment & Savings	837,308
<b>Total Investments</b>	<u>837,308</u>
<b>Total Cash</b>	<u>2,154,601</u>
<b>Accounts receivable</b>	
Local	25,801
State	29,434
Federal	26,786
Sales tax receivable	3,746
<b>Total Accounts receivable</b>	<u>85,768</u>
<b>Total Assets</b>	<u>2,240,369</u>



**American Academy of Innovation**  
**Balance Sheet - Board Report**  
**06/01/2022 to 06/30/2022**

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<b>Liabilities and Fund Balance</b>	
<b>Liabilities</b>	
<b>Accounts payable</b>	
Accounts payable	(114,858)
<b>Total Accounts payable</b>	<u><b>(114,858)</b></u>
<b>Other current liabilities</b>	
Accrued salaries and wages	(218,987)
Accrued health benefits liability	(1,416)
Accrued other benefits liability	(17,611)
<b>Total Other current liabilities</b>	<u><b>(238,014)</b></u>
<b>Total Liabilities</b>	<u><b>(352,872)</b></u>
<b>Fund balance</b>	
Beginning Fund Balance	(2,305,447)
Net income	417,951
<b>Total Fund balance</b>	<u><b>(1,887,497)</b></u>
<b>Total Liabilities and Fund Balance</b>	<u><b>(2,240,369)</b></u>

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

<b>Net Income (Loss)</b>	<b><u>\$ (182,484)</u></b>
Adjustment to Reconcile Net Income (Loss) to Net Cash:	
Increase (Decrease) in cash as a result of:	
(Decrease) Increase in:	
Accounts Receivable	(78,301)
Prepayments and Deferred Charges	(912)
Increase (Decrease) in:	
Accounts Payable	(12,807)
Accrued Payroll and Employee Benefits	<u>(56,302)</u>
Total Adjustment to Reconcile Net Income (Loss) to Net Cash	<u>(148,322)</u>
Net Increase (Decrease) in Cash	<u>(330,806)</u>
Total Cash at Beginning of Period	<u>2,385,918</u>
<b>Unrestricted Cash</b>	<b><u><u>\$ 2,055,112</u></u></b>

**Supplemental Data: Days Cash on Hand (Unrestricted)** **178**

Unrestricted cash as of June 30, 2022 is \$2,055,112, represents 178 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 - 06/01/2022 to 06/30/2022**

Payee Name	Reference Number	Payment Date	Payment Amount	Void Date	Void Amount	Source
TEQLease	06012210	06/01/2022	\$967.33			Purchasing
TEQLease	0601224	06/01/2022	\$1,151.82			Purchasing
TEQLease	0601227	06/01/2022	\$827.13			Purchasing
TEQLease	0601229	06/01/2022	\$385.86			Purchasing
Better Business Planning, Inc	EFT	06/01/2022	\$205.00			Purchasing
DentalSelect	EFT	06/01/2022	\$1,602.71			Purchasing
Guardian	EFT	06/01/2022	\$1,644.17			Purchasing
Office Depot	EFT	06/01/2022	\$154.12			Purchasing
Redirect Connect LLC	EFT	06/01/2022	\$15,074.00			Purchasing
The Hanover Insurance Group	EFT	06/01/2022	\$2,413.20			Purchasing
Infinite Campus	EFT	06/02/2022	\$38.35			Purchasing
Bell Janitorial Supply	7793	06/06/2022	\$509.28			Purchasing
Cognia Inc	7794	06/06/2022	\$1,100.00			Purchasing
Cox, Paulina	7795	06/06/2022	\$110.00			Purchasing
Morris, Kathryn	7796	06/06/2022	\$39.57			Purchasing
Prazen, Mia	7797	06/06/2022	\$44.73			Purchasing
Preventive Pest Control	7798	06/06/2022	\$140.00			Purchasing
Utah Department of Workforce Services	EFT	06/06/2022	\$203.58			Purchasing
Better Business Planning, Inc	EFT	06/07/2022	\$56.94			Purchasing
Basin Scholastic	7799	06/08/2022	\$445.00			Purchasing
Calcut Consulting LLC	7800	06/08/2022	\$1,700.00			Purchasing
Charter School Therapy	7801	06/08/2022	\$288.75			Purchasing
Cognia Inc	7802	06/08/2022	\$1,200.00			Purchasing
ETS	7803	06/08/2022	\$1,401.75			Purchasing
Graybeal, Velvet	7804	06/08/2022	\$50.55			Purchasing
Green Solutions Landscaping Inc	7805	06/08/2022	\$2,650.00			Purchasing
Grimshaw, Camille	7806	06/08/2022	\$81.79			Purchasing
Infinite Campus	7807	06/08/2022	\$135.00			Purchasing
Marier, Melanie	7808	06/08/2022	\$101.00			Purchasing
Nuttall, Kathleen	7809	06/08/2022	\$54.47			Purchasing
Prazen, Mia	7810	06/08/2022	\$99.99			Purchasing
Price, Jordan	7811	06/08/2022	\$17.75			Purchasing
Price, Rebecca	7812	06/08/2022	\$48.20			Purchasing
Roper, Kirstin L	7813	06/08/2022	\$400.00			Purchasing
State of Utah Purchasing and General S	7814	06/08/2022	\$896.03			Purchasing
TMobile	7815	06/08/2022	\$60.00			Purchasing
Utah Bureau of Criminal Identification	7816	06/08/2022	\$99.75			Purchasing
Ace Recycling & Disposal	EFT	06/08/2022	\$291.23			Purchasing
Culligan Water	EFT	06/08/2022	\$134.55			Purchasing
Gordon, Brooke	7817	06/09/2022	\$100.17			Purchasing
Aspen Hill Speech Pathology Group	7818	06/09/2022	\$2,307.50			Purchasing
Kimball, David G	7819	06/09/2022	\$35.22			Purchasing
Better Business Planning, Inc	EFT	06/10/2022	\$68.00			Purchasing
Jones, Scott	7820	06/14/2022	\$8,272.95			Purchasing
Better Business Planning, Inc	EFT	06/14/2022	\$700.00			Purchasing
Honda Financial Services	EFT	06/14/2022	\$23,727.05			Purchasing
Nicholas & Company	EFT	06/15/2022	\$6,748.26			Purchasing
CenturyLink	EFT	06/20/2022	\$191.46			Purchasing
City of South Jordan Utilities	EFT	06/20/2022	\$89.00			Purchasing
South Valley Sewer District	EFT	06/20/2022	\$111.77			Purchasing
Better Business Planning, Inc	EFT	06/22/2022	\$199.00			Purchasing
Nicholas & Company	EFT	06/22/2022	\$4,397.77			Purchasing
Expercom	7821	06/23/2022	\$49.97			Purchasing
Global Janitorial Services	7822	06/23/2022	\$2,880.00			Purchasing
Headrush Learning Inc	7823	06/23/2022	\$3,000.00			Purchasing
Infinite Campus	7824	06/23/2022	\$14,000.00			Purchasing
Lear & Lear	7825	06/23/2022	\$227.50			Purchasing
Quayle, Kelsey V	7826	06/23/2022	\$3,735.00			Purchasing
Sage, Laura	7827	06/23/2022	\$818.18			Purchasing
State Fire	7828	06/23/2022	\$75.00			Purchasing
Utah National Guard MWR	7829	06/23/2022	\$200.00			Purchasing
Cannon, Danielle	7830	06/23/2022	\$313.00			Purchasing
Green Solutions Landscaping Inc	7831	06/23/2022	\$1,375.00			Purchasing
Office Depot	7832	06/23/2022	\$83.77			Purchasing
Paragon Press	7833	06/23/2022	\$158.00			Purchasing
Swainston, Brady	7834	06/23/2022	\$39.55			Purchasing
Better Business Planning, Inc	EFT	06/28/2022	\$3.41			Purchasing
BANKING FEE		06/30/2022	\$13.40			Reconciliation
Prazen, Mia	7835	06/30/2022	\$98.56			Purchasing
			<b>\$110,842.09</b>		<b>\$0.00</b>	

**American Academy of Innovation**  
**Income Statement- Board Report**  
**1 Regular School - 07/01/2022 to 07/31/2022**  
**8.33% of the fiscal year has expired**

	<b>Actual YTD</b>	<b>Original Budget</b>	<b>\$ Over (Und) YTD</b>	<b>% of Budget YTD</b>	<b>Current Month</b>	<b>Prior Month</b>	<b>2 Months Prior</b>
<b>Net Income (Loss)</b>							
<b>Revenue</b>							
<b>002 Local Revenue</b>							
005 Interest Income	916	5,000	(4,084)	18.32%	916	780	563
009 Activities- After School Programs		2,600	(2,600)				580
010 Student Fees- School Programs	50	12,000	(11,950)	0.42%	50	3,957	715
011 Student Fees- Secondary (not K-6)	210	117,000	(116,790)	0.18%	210	29,581	15,908
013 Local Donations		15,000	(15,000)				545
016 Income- Sales & Rentals	1,306	11,500	(10,194)	11.35%	1,306	5,352	1,629
017 Other Local Income	610	25,000	(24,390)	2.44%	610	9,879	486
<b>Total 002 Local Revenue</b>	<b>3,092</b>	<b>188,100</b>	<b>(185,008)</b>	<b>1.64%</b>	<b>3,092</b>	<b>49,549</b>	<b>20,427</b>

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<b>021 State Revenue</b>							
022 Regular School Programs K-12	178,228	2,054,540	(1,876,312)	8.67%	178,228	222,094	144,508
023 Professional Staff	7,313	87,919	(80,606)	8.32%	7,313	7,327	7,327
025 Educator Salary Adjustment	12,050	144,596	(132,546)	8.33%	12,050	12,050	12,050
026 Class Size Reduction K-8	4,345	52,142	(47,797)	8.33%	4,345	4,638	4,638
027 Charter School Administration	12,462	27,000	(14,538)	46.15%	12,462	(9,137)	3,325
028 Charter- Local Replacement	90,594	1,120,262	(1,029,668)	8.09%	90,594	80,098	80,098
029 Special Ed Add-on	92,288	619,801	(527,513)	14.89%	92,288	(6,420)	34,217
030 Special Ed Self-Contained	587	7,044	(6,457)	8.33%	587	233	233
031 Special Ed Extended/State	6,840	9,703	(2,863)	70.49%	6,840	(5,177)	855
033 Gifted and Talented Learning		1,253	(1,253)			104	104
034 Enhancement for At-Risk	3,990	54,883	(50,893)	7.27%	3,990	3,823	3,823
036 Reading Improvement Program K-3	346		346		346	(346)	
040 School LAND Trust Program	50,368	50,271	97	100.19%	50,368		
055 Digital Learning		26,607	(26,607)				
045 Library Books & Electronic Resource	45	540	(495)	8.34%	45	45	45
046 Teachers Materials & Supplies		4,434	(4,434)				
047 Other State Revenue	37,196	254,931	(217,735)	14.59%	37,196	(20,951)	28,857
056 Grants and Private Sources						300	
<b>Total 021 State Revenue</b>	<b>496,652</b>	<b>4,515,926</b>	<b>(4,019,274)</b>	<b>11.00%</b>	<b>496,652</b>	<b>288,679</b>	<b>320,078</b>

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<b>071 Federal Revenue</b>							
072 IDEA B- Disabled		69,656	(69,656)			16,234	
079 Title I Disadvantaged		11,920	(11,920)			4,177	7,743
080 Title II Teacher Improvement		5,378	(5,378)			2,718	
081 USDA REAP		39,000	(39,000)				
083 Title IV	20,000	10,000	10,000	200.00%	20,000	10,000	
084 ESSER CARES Program						43,814	89,657
085 Govenors CARES Program	7,551		7,551		7,551	7,551	17,283
<b>Total 071 Federal Revenue</b>	<u>27,551</u>	<u>135,954</u>	<u>(108,403)</u>	<u>20.27%</u>	<u>27,551</u>	<u>84,495</u>	<u>114,682</u>
<b>Total Revenue</b>	<u>527,295</u>	<u>4,839,980</u>	<u>(4,312,685)</u>	<u>10.89%</u>	<u>527,295</u>	<u>422,723</u>	<u>455,186</u>

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<b>Expense</b>							
<b>102 Salaries 100</b>							
103 Wages- Principals & Directors	32,346	345,165	(312,819)	9.37%	32,346	38,172	31,861
105 Wages-Teachers	44,789	1,302,030	(1,257,241)	3.44%	44,789	46,542	129,636
106 Wages- Teachers Special Ed	7,544	327,642	(320,098)	2.30%	7,544	14,661	22,019
107 Wages- Substitute Teacher		12,000	(12,000)			240	803
108 Wages- Student Support Services	11,342	114,725	(103,383)	9.89%	11,342	14,330	24,464
109 Wages- Admin Support Staff	13,702	153,327	(139,625)	8.94%	13,702	11,752	11,541
110 Wages- Aides & Paraprofessionals	66		66		66	2,282	7,267
111 Wages- SpEd Aide & Paraprofess	974	111,990	(111,016)	0.87%	974	3,633	10,642
113 Wages- Admin MAINT & OPS	1,256		1,256		1,256	1,037	1,203
114 Wages- Computer & Tech	10,272	138,331	(128,059)	7.43%	10,272	4,148	5,148
<b>Total 102 Salaries 100</b>	<b>122,291</b>	<b>2,505,210</b>	<b>(2,382,919)</b>	<b>4.88%</b>	<b>122,291</b>	<b>136,797</b>	<b>244,583</b>
<b>121 Benefits 200</b>							
122 Retirement Programs		23,000	(23,000)				
123 Social Security & Medicare Tax	8,980	189,468	(180,488)	4.74%	8,980	21,911	15,490
124 Health Benefits	4,578	186,363	(181,785)	2.46%	4,578	14,907	9,619
125 Unemployment W/C Insurance	2	10,000	(9,998)	0.02%	2	4	197
<b>Total 121 Benefits 200</b>	<b>13,561</b>	<b>408,831</b>	<b>(395,270)</b>	<b>3.32%</b>	<b>13,561</b>	<b>36,822</b>	<b>25,306</b>

**American Academy of Innovation**  
**Income Statement- Board Report**  
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**8.33% of the fiscal year has expired**

	Actual YTD	Original Budget	\$ Over (Und) YTD	% of Budget YTD	Current Month	Prior Month	2 Months Prior
<b>131 Purchased Prof &amp; Tech Services 30</b>							
132 Management & Business Services	300	8,600	(8,300)	3.49%	300		1,335
133 Instructional Services		29,705	(29,705)				400
134 Employee Training & Development		19,000	(19,000)			3,735	4,051
135 Education Support Services		44,100	(44,100)			3,126	4,890
136 Administrative Support Services							202
137 Computer and Tech Services	9,480	25,350	(15,870)	37.40%	9,480	2,304	1,402
138 Legal and Accounting		19,700	(19,700)				228
139 Other Purchased Services	34	10,500	(10,466)	0.32%	34	205	611
<b>Total 131 Purchased Prof &amp; Tech Serv</b>	<b>9,814</b>	<b>156,955</b>	<b>(147,141)</b>	<b>6.25%</b>	<b>9,814</b>	<b>9,370</b>	<b>13,119</b>
<b>151 Purchased Property Services 400</b>							
152 Utilities Expenses	451	12,363	(11,913)	3.64%	451	484	5,780
153 Repair & Maint- Comp & Tech		2,500	(2,500)			50	
154 Repair & Maint- Facilities	12,606	93,500	(80,894)	13.48%	12,606	4,776	3,159
156 Out Services- Custodial	5,080	41,426	(36,346)	12.26%	5,080	2,880	2,880
157 Lease- Rent Expense	130	6,500	(6,370)	2.00%	130	207	1,515
<b>Total 151 Purchased Property Services</b>	<b>18,267</b>	<b>156,289</b>	<b>(138,022)</b>	<b>11.69%</b>	<b>18,267</b>	<b>8,397</b>	<b>13,334</b>
<b>171 Other Purchased Services 500</b>							
172 Transportation Services		14,000	(14,000)				
173 Insurance Expense		30,600	(30,600)			2,413	2,413
174 Telephone & Internet	800	6,500	(5,700)	12.31%	800	251	251
176 Postage & Mailing Expense		1,000	(1,000)			40	9
178 Copy and Print Services		8,500	(8,500)				840
179 Advertising- Administration	6,504	45,000	(38,496)	14.45%	6,504	2,878	1,074
180 Travel- Staff Travel & Mileage		29,609	(29,609)			2,144	1,120
181 Travel- Field Trips		32,000	(32,000)				2,256
<b>Total 171 Other Purchased Services 50</b>	<b>7,305</b>	<b>167,209</b>	<b>(159,904)</b>	<b>4.37%</b>	<b>7,305</b>	<b>7,726</b>	<b>7,964</b>



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<b>191 Supplies 600</b>							
192 Classroom Supplies	4,599	108,500	(103,901)	4.24%	4,599	3,090	3,089
193 Employee Motivation	190	3,500	(3,310)	5.44%	190	679	996
194 Special Ed Supplies	1,586	7,000	(5,414)	22.65%	1,586		45
195 Student Support Supplies		500	(500)				289
196 Administration Supplies	174	12,000	(11,826)	1.45%	174	675	893
197 Board Supplies		500	(500)			500	
198 Employee Training Supplies		5,200	(5,200)			685	
201 Maintenance & Custodial Supplies	2,547	15,000	(12,453)	16.98%	2,547	106	920
203 Energy-Electricity & Natural Gas	2,344	34,600	(32,256)	6.78%	2,344	2,565	2,617
204 Textbooks & Instructional Software	1,695	1,500	195	112.97%	1,695		
205 Library Books & Supplies	319	3,000	(2,681)	10.64%	319		36
206 Computer & Tech Supplies	34,774	67,500	(32,726)	51.52%	34,774	17,016	2,281
208 Parent Council Supplies		500	(500)				432
209 Student Programs Supplies		6,500	(6,500)				
210 Student Motivation		800	(800)			313	336
<b>Total 191 Supplies 600</b>	<b>48,228</b>	<b>266,600</b>	<b>(218,372)</b>	<b>18.09%</b>	<b>48,228</b>	<b>25,630</b>	<b>11,934</b>
<b>221 Property (Equipment) 700</b>							
222 Land & Site Improvement							133
223 Buildings	24,154		24,154		24,154		
224 Equipment- Instruction	12,141	55,000	(42,859)	22.07%	12,141		(980)
226 Equipment- Tech Hardware/Softwar						32,000	
<b>Total 221 Property (Equipment) 700</b>	<b>36,295</b>	<b>55,000</b>	<b>(18,705)</b>	<b>65.99%</b>	<b>36,295</b>	<b>32,000</b>	<b>(847)</b>

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<b>241 Other Objects 800</b>							
242 Dues and Fees	180	11,000	(10,820)	1.64%	180		2,429
243 Interest Paid- Loans	109,814	677,439	(567,626)	16.21%	109,814	290,545	161
244 Principal Paid- Loans	3,186	149,536	(146,350)	2.13%	3,186	93,178	3,171
<b>Total 241 Other Objects 800</b>	<b>113,179</b>	<b>837,975</b>	<b>(724,796)</b>	<b>13.51%</b>	<b>113,179</b>	<b>383,723</b>	<b>5,761</b>
<b>Total Expense</b>	<b>368,939</b>	<b>4,554,069</b>	<b>(4,185,130)</b>	<b>8.10%</b>	<b>368,939</b>	<b>640,464</b>	<b>321,153</b>
<b>Total Net Income (Loss)</b>	<b>158,356</b>	<b>285,911</b>	<b>(127,555)</b>	<b>55.39%</b>	<b>158,356</b>	<b>(217,741)</b>	<b>134,034</b>

**American Academy of Innovation**  
**Balance Sheet - Board Report**  
**07/01/2022 to 07/31/2022**

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<b>Assets</b>	
<b>Cash</b>	
<b>Operating cash</b>	
Checking - MACU	1,215,404
<b>Total Operating cash</b>	<u>1,215,404</u>
<b>Investments</b>	
Interest Payment & Savings	895,774
<b>Total Investments</b>	<u>895,774</u>
<b>Total Cash</b>	<u>2,111,177</u>
<b>Accounts receivable</b>	
Local	25,801
State	29,434
Federal	26,786
Sales tax receivable	4,358
<b>Total Accounts receivable</b>	<u>86,380</u>
<b>Total Assets</b>	<u>2,197,557</u>

**American Academy of Innovation**  
**Balance Sheet - Board Report**  
**07/01/2022 to 07/31/2022**

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<b>Liabilities and Fund Balance</b>	
<b>Liabilities</b>	
<b>Accounts payable</b>	
Accounts payable	(31,509)
<b>Total Accounts payable</b>	<u><b>(31,509)</b></u>
<b>Other current liabilities</b>	
Accrued salaries and wages	(111,618)
Accrued health benefits liability	(1,416)
Accrued other benefits liability	(4,473)
<b>Total Other current liabilities</b>	<u><b>(117,507)</b></u>
<b>Total Liabilities</b>	<u><b>(149,015)</b></u>
<b>Fund balance</b>	
Beginning Fund Balance	(2,305,447)
Net income	256,906
<b>Total Fund balance</b>	<u><b>(2,048,541)</b></u>
<b>Total Liabilities and Fund Balance</b>	<u><b>(2,197,557)</b></u>

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

<b>Net Income (Loss)</b>	<b><u>\$ 161,053</u></b>
Adjustment to Reconcile Net Income (Loss) to Net Cash:	
Increase (Decrease) in cash as a result of:	
(Decrease) Increase in:	
Accounts Receivable	(612)
Prepayments and Deferred Charges	-
Increase (Decrease) in:	
Accounts Payable	19,554
Accrued Payroll and Employee Benefits	<u>(123,385)</u>
Total Adjustment to Reconcile Net Income (Loss) to Net Cash	<u>(104,443)</u>
Net Increase (Decrease) in Cash	<u>56,610</u>
Total Cash at Beginning of Period	<u>2,154,601</u>
<b>Unrestricted Cash</b>	<b><u><u>\$ 2,211,211</u></u></b>

**Supplemental Data: Days Cash on Hand (Unrestricted)** **168**

Unrestricted cash as of July 31, 2022 is \$2,211,211, represents 168 days expenditures based upon the total annual expenditure budget of \$4,805,296 divided by 365 days.

**American Academy of Innovation  
Disbursement Listing  
Checking - MACU - 07/01/2022 to 07/31/2022**

<b>Payee Name</b>	<b>Reference Number</b>	<b>Payment Date</b>	<b>Payment Amount</b>	<b>Void Date</b>	<b>Void Amount</b>	<b>Source</b>
TEQLease	07012210	07/01/2022	\$967.33			Purchasing
TEQLease	0701224	07/01/2022	\$1,151.82			Purchasing
TEQLease	0701227	07/01/2022	\$827.13			Purchasing
TEQLease	0701229	07/01/2022	\$385.86			Purchasing
Guardian	EFT	07/01/2022	\$1,644.17			Purchasing
Redirect Connect LLC	VISA	07/01/2022	\$14,914.00			Purchasing
Better Business Planning, Inc	EFT	07/06/2022	\$165.00			Purchasing
Mobile Detail Professionals	7836	07/08/2022	\$970.00			Purchasing
Payne, Toran	7837	07/08/2022	\$35.09			Purchasing
Rocky Mountain Power	EFT	07/08/2022	\$2,239.16			Purchasing
Better Business Planning, Inc	EFT	07/11/2022	\$68.00			Purchasing
Better Business Planning, Inc	EFT	07/12/2022	\$761.44			Purchasing
Better Business Planning, Inc	EFT	07/19/2022	\$255.00			Purchasing
Paragon Ed Consulting, LLC	7838	07/20/2022	\$5,000.00			Purchasing
DentalSelect	EFT	07/20/2022	\$1,644.25			Purchasing
Rocky Mountain Power	EFT	07/21/2022	\$2,349.36			Purchasing
Action Locksmith	7839	07/26/2022	\$1,852.20			Purchasing
Duane's Carpet Cleaning	7840	07/26/2022	\$2,200.00			Purchasing
Action Locksmith	7841	07/26/2022	\$147.94			Purchasing
EMS LINQ INC	7842	07/26/2022	\$3,464.92			Purchasing
ETS	7843	07/26/2022	\$2,575.86			Purchasing
Global Janitorial Services	7844	07/26/2022	\$2,880.00			Purchasing
Green Solutions Landscaping Inc	7845	07/26/2022	\$2,650.00			Purchasing
Headrush Learning Inc	7846	07/26/2022	\$9,800.00			Purchasing
Infinite Campus	7847	07/26/2022	\$10,285.90			Purchasing
Mathspace Inc.	7848	07/26/2022	\$3,497.00			Purchasing
Northwest Plan Services	7849	07/26/2022	\$300.00			Purchasing
Otis Elevator Company	7850	07/26/2022	\$1,900.00			Purchasing
Peak Alarm Co., Inc.	7851	07/26/2022	\$44.14			Purchasing
Ramsey Solutions: Ramsey Education	7852	07/26/2022	\$1,694.54			Purchasing
State Fire	7853	07/26/2022	\$605.00			Purchasing
Armitek LLC	EFT	07/26/2022	\$1,086.75			Purchasing
Dominion Energy	EFT	07/26/2022	\$226.12			Purchasing
Ace Recycling & Disposal	EFT	07/28/2022	\$295.13			Purchasing
CenturyLink	EFT	07/28/2022	\$191.46			Purchasing
City of South Jordan Utilities	EFT	07/28/2022	\$77.00			Purchasing
South Valley Sewer District	EFT	07/28/2022	\$111.77			Purchasing
United States Treasury	7854	07/29/2022	\$79.80			Purchasing
Boyer AAI, L. C.	7855	07/29/2022	\$109,667.00			Purchasing
BANKING FEE		07/31/2022	\$22.50			Reconciliation
			<b>\$189,032.64</b>		<b>\$0.00</b>	