

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

	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	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
Total 002 Local Revenue	176,257	203,300	(27,043)	86.70%	49,549	20,427	26,148

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021 State Revenue							
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		
Total 021 State Revenue	3,917,332	3,981,006	(63,674)	98.40%	288,679	320,078	298,823

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071 Federal Revenue							
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	
Total 071 Federal Revenue	337,158	292,435	44,723	115.29%	84,495	114,682	29,391
Total Revenue	4,430,748	4,476,741	(45,993)	98.97%	422,723	455,186	354,362

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	Actual YTD	Revised Budget	\$ Over (Und) YTD	% of Budget YTD	Current Month	Prior Month	2 Months Prior
Expense							
102 Salaries 100							
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
Total 102 Salaries 100	2,402,720	2,451,224	(48,504)	98.02%	136,797	244,583	193,847
121 Benefits 200							
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
Total 121 Benefits 200	304,264	305,537	(1,273)	99.58%	36,822	25,306	23,781

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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
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
Total 131 Purchased Prof & Tech Services	116,747	126,014	(9,267)	92.65%	9,370	13,119	9,865
151 Purchased Property Services 400							
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	
Total 151 Purchased Property Services	137,856	140,700	(2,844)	97.98%	8,397	13,334	10,204
171 Other Purchased Services 500							
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
Total 171 Other Purchased Services 50	125,456	136,332	(10,876)	92.02%	7,726	7,964	19,869

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191 Supplies 600							
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	
Total 191 Supplies 600	242,981	248,725	(5,744)	97.69%	25,630	11,934	12,354
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		100.00%	32,000		
Total 221 Property (Equipment) 700	145,550	152,408	(6,858)	95.50%	32,000	(847)	13,096

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241 Other Objects 800							
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
Total 241 Other Objects 800	785,183	791,992	(6,809)	99.14%	383,723	5,761	5,767
Total Expense	4,260,758	4,352,932	(92,174)	97.88%	640,464	321,153	288,782
Total Net Income (Loss)	169,990	123,809	46,181	137.30%	(217,741)	134,034	65,580

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

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

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

Liabilities and Fund Balance

Liabilities

Accounts payable

Accounts payable	(114,858)
Total Accounts payable	<u>(114,858)</u>

Other current liabilities

Accrued salaries and wages	(218,987)
Accrued health benefits liability	(1,416)
Accrued other benefits liability	(17,611)
Total Other current liabilities	<u>(238,014)</u>

Total Liabilities

(352,872)

Fund balance

Beginning Fund Balance	(2,305,447)
Net income	417,951
Total Fund balance	<u>(1,887,497)</u>

Total Liabilities and Fund Balance

(2,240,369)

**American Academy of Innovation
Statement of Cash Flows**

For the period from June 1, 2022 through June 30, 2022

Net Income (Loss)	<u>\$ (182,484)</u>
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>
Unrestricted Cash	<u>\$ 2,055,112</u>

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, Pauliina	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
			\$110,842.09			
					\$0.00	

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Net Income (Loss)							
Revenue							
002 Local Revenue							
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
Total 002 Local Revenue	3,092	188,100	(185,008)	1.64%	3,092	49,549	20,427

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021 State Revenue							
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	
Total 021 State Revenue	496,652	4,515,926	(4,019,274)	11.00%	496,652	288,679	320,078

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071 Federal Revenue							
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
Total 071 Federal Revenue	27,551	135,954	(108,403)	20.27%	27,551	84,495	114,682
Total Revenue	527,295	4,839,980	(4,312,685)	10.89%	527,295	422,723	455,186

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

	Actual YTD	Original Budget	\$ Over (Und) YTD	% of Budget YTD	Current Month	Prior Month	2 Months Prior
Expense							
102 Salaries 100							
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
Total 102 Salaries 100	122,291	2,505,210	(2,382,919)	4.88%	122,291	136,797	244,583
121 Benefits 200							
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
Total 121 Benefits 200	13,561	408,831	(395,270)	3.32%	13,561	36,822	25,306

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

	Actual YTD	Original Budget	\$ Over (Und) YTD	% of Budget YTD	Current Month	Prior Month	2 Months Prior
131 Purchased Prof & Tech Services 30							
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
Total 131 Purchased Prof & Tech Services	9,814	156,955	(147,141)	6.25%	9,814	9,370	13,119
151 Purchased Property Services 400							
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
Total 151 Purchased Property Services	18,267	156,289	(138,022)	11.69%	18,267	8,397	13,334
171 Other Purchased Services 500							
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
Total 171 Other Purchased Services 50	7,305	167,209	(159,904)	4.37%	7,305	7,726	7,964

American Academy of Innovation
Income Statement- Board Report
1 Regular School - 07/01/2022 to 07/31/2022
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	Actual YTD	Original Budget	\$ Over (Und) YTD	% of Budget YTD	Current Month	Prior Month	2 Months Prior
191 Supplies 600							
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
Total 191 Supplies 600	48,228	266,600	(218,372)	18.09%	48,228	25,630	11,934
221 Property (Equipment) 700							
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	
Total 221 Property (Equipment) 700	36,295	55,000	(18,705)	65.99%	36,295	32,000	(847)

American Academy of Innovation
Income Statement- Board Report
1 Regular School - 07/01/2022 to 07/31/2022
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	Actual YTD	Original Budget	\$ Over (Und) YTD	% of Budget YTD	Current Month	Prior Month	2 Months Prior
241 Other Objects 800							
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
Total 241 Other Objects 800	113,179	837,975	(724,796)	13.51%	113,179	383,723	5,761
Total Expense	368,939	4,554,069	(4,185,130)	8.10%	368,939	640,464	321,153
Total Net Income (Loss)	158,356	285,911	(127,555)	55.39%	158,356	(217,741)	134,034

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

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

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

Liabilities and Fund Balance

Liabilities

Accounts payable

Accounts payable	(31,509)
Total Accounts payable	(31,509)

Other current liabilities

Accrued salaries and wages	(111,618)
Accrued health benefits liability	(1,416)
Accrued other benefits liability	(4,473)
Total Other current liabilities	(117,507)

Total Liabilities

(149,015)

Fund balance

Beginning Fund Balance	(2,305,447)
Net income	256,906
Total Fund balance	(2,048,541)

Total Liabilities and Fund Balance

(2,197,557)

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

Net Income (Loss)	<u>\$ 161,053</u>
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>
Unrestricted Cash	<u>\$ 2,211,211</u>

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

Payee Name	Reference Number	Payment Date	Payment Amount	Void Date	Void Amount	Source
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
			\$189,032.64		\$0.00	