

American Academy of Innovation
Income Statement- Board Report
1 Regular School - 10/01/2022 to 10/31/2022
33.33% 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	5,777	5,000	777	115.53%	1,948	1,714	1,198
009 Activities- After School Programs	1,984	2,600	(616)	76.31%	886	1,098	
010 Student Fees- School Programs	1,800	12,000	(10,200)	15.00%	740	330	680
011 Student Fees- Secondary (not K-6)	29,010	117,000	(87,990)	24.80%	10,673	9,243	30,343
013 Local Donations	11,322	15,000	(3,678)	75.48%	566	4,010	6,746
016 Income- Sales & Rentals	4,705	11,500	(6,795)	40.91%	354	3,000	45
017 Other Local Income	3,846	25,000	(21,154)	15.38%	792	640	1,804
Total 002 Local Revenue	58,443	188,100	(129,657)	31.07%	15,959	20,035	40,816

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021 State Revenue							
022 Regular School Programs K-12	632,909	2,054,540	(1,421,631)	30.81%	151,476	151,594	151,611
023 Professional Staff	29,253	87,919	(58,666)	33.27%	7,313	7,313	7,313
025 Educator Salary Adjustment	48,199	144,596	(96,397)	33.33%	12,050	12,050	12,050
026 Class Size Reduction K-8	17,381	52,142	(34,761)	33.33%	4,345	4,345	4,345
027 Charter School Administration	59,962	27,000	32,962	222.08%		47,500	
028 Charter- Local Replacement	362,375	1,120,262	(757,887)	32.35%	90,594	90,594	90,594
029 Special Ed Add-on	247,238	619,801	(372,563)	39.89%	51,650	51,650	51,650
030 Special Ed Self-Contained	2,348	7,044	(4,696)	33.33%	587	587	587
031 Special Ed Extended/State	9,266	9,703	(437)	95.50%	809	809	809
033 Gifted and Talented Learning		1,253	(1,253)				
034 Enhancement for At-Risk	15,961	54,883	(38,922)	29.08%	3,990	3,990	3,990
036 Reading Improvement Program K-3	346		346				
040 School LAND Trust Program	50,368	50,271	97	100.19%			
055 Digital Learning		26,607	(26,607)				
045 Library Books & Electronic Resource	180	540	(360)	33.36%	45	45	45
046 Teachers Materials & Supplies	3,547	4,434	(887)	80.00%			3,547
047 Other State Revenue	106,121	253,912	(147,791)	41.79%	3,126	176	65,623
Total 021 State Revenue	1,585,454	4,514,907	(2,929,453)	35.12%	325,985	370,653	392,165

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071 Federal Revenue							
072 IDEA B- Disabled		69,656	(69,656)				
079 Title I Disadvantaged		11,920	(11,920)				
080 Title II Teacher Improvement	5,378	5,378	0	100.00%	5,378		
081 USDA REAP		39,000	(39,000)				
083 Title IV	20,000	10,000	10,000	200.00%			
085 Govenors CARES Program	7,551		7,551				
Total 071 Federal Revenue	32,929	135,954	(103,025)	24.22%	5,378		
Total Revenue	1,676,827	4,838,961	(3,162,134)	34.65%	347,322	390,688	432,981

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Expense							
102 Salaries 100							
103 Wages- Principals & Directors	133,239	345,165	(211,926)	38.60%	33,631	33,631	33,631
105 Wages-Teachers	366,187	1,302,030	(935,843)	28.12%	98,659	124,969	97,746
106 Wages- Teachers Special Ed	120,043	327,642	(207,599)	36.64%	33,558	45,356	33,584
107 Wages- Substitute Teacher	3,402	12,000	(8,598)	28.35%	1,395	1,557	450
108 Wages- Student Support Services	59,346	114,725	(55,379)	51.73%	15,121	17,622	15,219
109 Wages- Admin Support Staff	55,033	153,327	(98,294)	35.89%	13,587	14,004	13,740
111 Wages- SpEd Aide & Paraprofess	12,469	111,990	(99,521)	11.13%	3,537	4,642	3,316
113 Wages- Admin MAINT & OPS	5,272		5,272		1,256	1,256	1,506
114 Wages- Computer & Tech	43,575	138,331	(94,756)	31.50%	10,272	10,272	12,759
Total 102 Salaries 100	798,567	2,505,210	(1,706,643)	31.88%	211,017	253,309	211,951
121 Benefits 200							
122 Retirement Programs		23,000	(23,000)				
123 Social Security & Medicare Tax	55,286	189,468	(134,182)	29.18%	15,216	15,195	15,895
124 Health Benefits	34,799	186,363	(151,564)	18.67%	8,809	11,500	9,911
125 Unemployment W/C Insurance	5,248	10,000	(4,752)	52.48%	1,370	1,976	1,820
Total 121 Benefits 200	95,334	408,831	(313,497)	23.32%	25,396	28,671	27,627

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131 Purchased Prof & Tech Services 30							
132 Management & Business Services	1,955	8,600	(6,645)	22.73%	300	20	1,335
133 Instructional Services	1,880	29,705	(27,825)	6.33%	980	200	700
134 Employee Training & Development	7,455	19,000	(11,545)	39.24%		7,455	
135 Education Support Services	10,994	44,100	(33,106)	24.93%	6,228	3,948	818
136 Administrative Support Services	444	1,000	(556)	44.40%		444	
137 Computer and Tech Services	16,475	25,350	(8,875)	64.99%	2,244	3,194	1,556
138 Legal and Accounting	8,193	19,700	(11,508)	41.59%		8,193	
139 Other Purchased Services	1,834	9,500	(7,666)	19.30%	193	277	1,329
Total 131 Purchased Prof & Tech Serv	49,228	156,955	(107,727)	31.36%	9,945	23,731	5,738
151 Purchased Property Services 400							
152 Utilities Expenses	1,518	12,363	(10,845)	12.28%	111	500	456
153 Repair & Maint- Comp & Tech		2,500	(2,500)				
154 Repair & Maint- Facilities	45,040	93,500	(48,461)	48.17%	8,366	8,152	8,460
155 Repair & Maintenance- Transportatio	66		66		33	33	
156 Out Services- Custodial	13,720	41,426	(27,706)	33.12%	2,880	2,880	2,880
157 Lease- Rent Expense	1,672	6,500	(4,828)	25.72%	130	130	1,282
Total 151 Purchased Property Services	62,015	156,289	(94,274)	39.68%	11,520	11,695	13,078
171 Other Purchased Services 500							
172 Transportation Services	5,222	14,000	(8,778)	37.30%	1,389	3,832	
173 Insurance Expense	8,156	30,600	(22,444)	26.65%	5,010	3,146	
174 Telephone & Internet	2,654	6,500	(3,846)	40.83%	531	531	523
176 Postage & Mailing Expense	468	1,000	(532)	46.79%	18	22	428
177 Advertising & Promotions	20,485		20,485		20,485		
178 Copy and Print Services	5,535	8,500	(2,966)	65.11%	5,535		
179 Advertising- Administration	16,350	45,000	(28,650)	36.33%	3,008	4,246	2,591
180 Travel- Staff Travel & Mileage	4,525	29,609	(25,084)	15.28%		1,278	3,247
181 Travel- Field Trips	9,120	32,000	(22,880)	28.50%	8,978	142	
Total 171 Other Purchased Services 50	72,515	167,209	(94,694)	43.37%	44,954	13,198	6,789

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191 Supplies 600							
192 Classroom Supplies	72,083	108,500	(36,417)	66.44%	26,698	7,409	33,377
193 Employee Motivation	827	3,500	(2,673)	23.64%	5	340	292
194 Special Ed Supplies	5,357	7,000	(1,643)	76.53%	107	18	3,646
195 Student Support Supplies	4,808	500	4,308	961.60%	66	261	4,481
196 Administration Supplies	3,356	12,000	(8,644)	27.97%	171	922	2,089
197 Board Supplies		500	(500)				
198 Employee Training Supplies	2,348	5,200	(2,852)	45.16%			2,348
201 Maintenance & Custodial Supplies	11,225	15,000	(3,775)	74.83%	936	3,445	4,296
202 Transportation Supplies	203		203			203	
203 Energy-Electricity & Natural Gas	11,068	34,600	(23,532)	31.99%	3,193	3,161	2,370
204 Textbooks & Instructional Software	1,695	1,500	195	112.97%			
205 Library Books & Supplies	2,399	3,000	(601)	79.95%		75	2,004
206 Computer & Tech Supplies	60,001	67,500	(7,499)	88.89%	6,773	8,865	9,589
207 Motor Fuel & Oil	231		231		194	37	
208 Parent Council Supplies		500	(500)				
209 Student Programs Supplies	500	6,500	(6,000)	7.69%		500	
210 Student Motivation	245	800	(555)	30.64%	245		
Total 191 Supplies 600	176,346	266,600	(90,254)	66.15%	38,388	25,237	64,492
221 Property (Equipment) 700							
222 Land & Site Improvement	6,303		6,303		6,303		
223 Buildings	77,586		77,586		1,070	729	51,633
224 Equipment- Instruction	21,763	55,000	(33,237)	39.57%		1,079	8,543
Total 221 Property (Equipment) 700	(105,652)	(55,000)	(50,652)	192.09%	(7,373)	(1,808)	(60,176)

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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	3,989	11,000	(7,012)	36.26%	1,871		1,938
243 Interest Paid- Loans	110,208	677,439	(567,231)	16.27%	124	132	139
244 Principal Paid- Loans	11,636	149,536	(137,900)	7.78%	2,056	3,201	3,193
Total 241 Other Objects 800	<u>125,832</u>	<u>837,975</u>	<u>(712,143)</u>	<u>15.02%</u>	<u>4,051</u>	<u>3,332</u>	<u>5,270</u>
Total Expense	<u>(1,485,488)</u>	<u>(4,554,069)</u>	<u>3,068,581</u>	<u>32.62%</u>	<u>(352,645)</u>	<u>(360,980)</u>	<u>(395,120)</u>
Total Net Income (Loss)	<u>191,338</u>	<u>284,892</u>	<u>(93,553)</u>	<u>67.16%</u>	<u>(5,323)</u>	<u>29,708</u>	<u>37,860</u>

American Academy of Innovation
Balance Sheet - Board Report
10/01/2022 to 10/31/2022

Assets	
Cash	
Operating cash	
Checking - MACU	1,166,439
Cash on Hand	
Total Operating cash	<u>1,166,439</u>
Investments	
Interest Payment & Savings	<u>1,073,282</u>
Total Investments	<u>1,073,282</u>
Total Cash	<u>2,239,721</u>
Accounts receivable	
State	29,434
Federal	36,786
Sales tax receivable	<u>5,508</u>
Total Accounts receivable	<u>71,728</u>
Prepaid and other assets	
Deferred charges	<u>10,000</u>
Total Prepaid and other assets	<u>10,000</u>
Total Assets	<u>2,321,450</u>

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Balance Sheet - Board Report
10/01/2022 to 10/31/2022

Liabilities and Fund Balance	
Liabilities	
Accounts payable	
Accounts payable	(83,995)
P-Card liabilities	(11,311)
Total Accounts payable	<u>(95,306)</u>
Other current liabilities	
Accrued salaries and wages	(156,864)
Accrued health benefits liability	(1,432)
Accrued other benefits liability	(5,047)
Total Other current liabilities	<u>(163,342)</u>
Total Liabilities	<u>(258,648)</u>
Fund balance	
Beginning Fund Balance	(2,305,447)
Net income	242,646
Total Fund balance	<u>(2,062,801)</u>
Total Liabilities and Fund Balance	<u>(2,321,450)</u>

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

Net Income (Loss)	<u>\$ (83)</u>
Adjustment to Reconcile Net Income (Loss) to Net Cash:	
Increase (Decrease) in cash as a result of:	
(Decrease) Increase in:	
Accounts Receivable	(310)
Prepayments and Deferred Charges	(10,000)
Increase (Decrease) in:	
Accounts Payable	36,861
Accrued Payroll and Employee Benefits	<u>2,192</u>
Total Adjustment to Reconcile Net Income (Loss) to Net Cash	<u>28,743</u>
Net Increase (Decrease) in Cash	<u>28,660</u>
Total Cash at Beginning of Period	<u>2,213,953</u>
Unrestricted Cash	<u><u>\$ 2,242,613</u></u>

Supplemental Data: Days Cash on Hand (Unrestricted) **170**

Unrestricted cash as of October 31, 2022 is \$2,242,613, represents 170 days expenditures based upon the total annual expenditure budget of \$4,805,296 divided by 365 days.