



## FINANCIAL REPORT

For December 31, 2022

SUMMARY: We are 50.00% through our fiscal year. Cash Flow is 152 days.

Line 16	Rental Income \$10,000 from Sego Church - paid through 12-31-22
Line 102	Total Salaries are at 46.86%
Line 113	Part-time facility help not in original budget. We will amend the budget.
Line 137	Tech Services - Installed additional security cameras \$2,111
Line 154	Facility Maint/Repairs - Carpets cleaned over Winter Break \$1,538, HVAC RTU Repair \$1,207
Line 157	Venue Rental for Prom \$2,495
Line 176	Postage for mailing student records. We will amend the budget.
Line 178	Yearbook printing paid in October
Line 192	Classroom Supplies still high. We may need to amend the budget.
Line 193	Staff Lunch/Snacks for Parent-Teacher Conf \$479, Staff Holiday Lunch \$836, Teacher Gift (Abigail's Bread) \$660
Line 194	Writable Inc. Subscription for SPED \$400
Line 195	Substance Abuse Program for Student Support Center \$895, Storage Cabinet \$239. We will amend the budget.
Line 201	Replace 13 Carbon Monoxide Monitors \$1,468, Replace 3 Toilet Modules \$486
Line 203	Energy prices have increased. We may have to amend the budget.
Line 204	Financial Lit eTextbooks - we will amend the budget.
Line 205	Library books, high spending beginning of year.
Line 206	Podcast equipment \$1,350, Online Training for Engineering Lab \$375
Line 210	Meals for SBO Students, Meals for Robotics Students
Line 243	Semi-Annual bond interest payment

**American Academy of Innovation**  
**Income Statement- Board Report**  
**1 Regular School - 11/01/2022 to 11/30/2022**  
**41.67% 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	8,293	5,000	3,293	165.86%	2,487	1,977	1,714
009 Activities- After School Programs	2,092	2,600	(508)	80.46%	108	886	1,098
010 Student Fees- School Programs	2,050	12,000	(9,950)	17.08%	250	740	330
011 Student Fees- Secondary (not K-6)	32,479	117,000	(84,521)	27.76%	3,469	10,673	9,243
013 Local Donations	12,226	15,000	(2,774)	81.50%	903	566	4,010
016 Income- Sales & Rentals	6,951	11,500	(4,549)	60.44%	2,246	354	3,000
017 Other Local Income	4,216	25,000	(20,784)	16.86%	370	792	640
<b>Total 002 Local Revenue</b>	<b>68,306</b>	<b>188,100</b>	<b>(119,794)</b>	<b>36.31%</b>	<b>9,833</b>	<b>15,988</b>	<b>20,035</b>

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<b>021 State Revenue</b>							
022 Regular School Programs K-12	877,934	2,194,166	(1,316,232)	40.01%	245,024	151,476	151,594
023 Professional Staff	40,922	98,213	(57,291)	41.67%	11,670	7,313	7,313
025 Educator Salary Adjustment	59,948	142,188	(82,240)	42.16%	11,749	12,050	12,050
026 Class Size Reduction K-8	23,230	55,751	(32,521)	41.67%	5,849	4,345	4,345
027 Charter School Administration	59,962	27,000	32,962	222.08%			47,500
028 Charter- Local Replacement	501,464	1,203,513	(702,049)	41.67%	139,089	90,594	90,594
029 Special Ed Add-on	232,348	485,290	(252,942)	47.88%	(14,891)	51,650	51,650
030 Special Ed Self-Contained	2,935	7,044	(4,109)	41.67%	587	587	587
031 Special Ed Extended/State	10,075	9,703	372	103.83%	809	809	809
033 Gifted and Talented Learning		1,253	(1,253)				
034 Enhancement for At-Risk	21,707	59,097	(37,390)	36.73%	5,746	3,990	3,990
036 Reading Improvement Program K-3	346		346				
040 School LAND Trust Program	50,368	50,367	1	100.00%			
055 Digital Learning		26,607	(26,607)				
045 Library Books & Electronic Resource	225	540	(315)	41.69%	45	45	45
046 Teachers Materials & Supplies	4,279	4,434	(155)	96.51%	732		
047 Other State Revenue	116,959	253,912	(136,953)	46.06%	10,839	3,126	176
<b>Total 021 State Revenue</b>	<b>2,002,701</b>	<b>4,619,078</b>	<b>(2,616,377)</b>	<b>43.36%</b>	<b>417,247</b>	<b>325,985</b>	<b>370,653</b>

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<b>071 Federal Revenue</b>							
072 IDEA B- Disabled		69,656	(69,656)				
079 Title I Disadvantaged							
080 Title II Teacher Improvement	5,378	1,958	3,420	274.68%		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				
<b>Total 071 Federal Revenue</b>	<b>32,929</b>	<b>120,614</b>	<b>(87,685)</b>	<b>27.30%</b>		<b>5,378</b>	
<b>Total Revenue</b>	<b>2,103,936</b>	<b>4,927,792</b>	<b>(2,823,855)</b>	<b>42.70%</b>	<b>427,081</b>	<b>347,351</b>	<b>390,688</b>

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<b>Expense</b>							
<b>102 Salaries 100</b>							
103 Wages- Principals & Directors	167,870	345,165	(177,295)	48.63%	34,631	33,631	33,631
105 Wages-Teachers	489,298	1,370,030	(880,732)	35.71%	125,111	98,659	124,969
106 Wages- Teachers Special Ed	151,223	361,642	(210,419)	41.82%	38,090	32,781	41,463
107 Wages- Substitute Teacher	5,279	12,000	(6,722)	43.99%	1,877	1,395	1,557
108 Wages- Student Support Services	76,367	114,725	(38,358)	66.57%	17,021	15,121	17,622
109 Wages- Admin Support Staff	68,755	279,746	(210,991)	24.58%	13,722	13,587	14,004
110 Wages- Aides & Paraprofessionals		2,250	(2,250)				
111 Wages- SpEd Aide & Paraprofess	23,841	75,740	(51,899)	31.48%	4,462	4,314	8,536
113 Wages- Admin MAINT & OPS	8,512		8,512		1,457	1,370	1,395
114 Wages- Computer & Tech	53,848	138,331	(84,484)	38.93%	10,272	10,272	10,272
<b>Total 102 Salaries 100</b>	<b>1,044,993</b>	<b>2,699,629</b>	<b>(1,654,636)</b>	<b>38.71%</b>	<b>246,643</b>	<b>211,131</b>	<b>253,448</b>
<b>121 Benefits 200</b>							
122 Retirement Programs		23,000	(23,000)				
123 Social Security & Medicare Tax	71,367	189,468	(118,101)	37.67%	15,949	15,225	15,205
124 Health Benefits	44,480	186,363	(141,883)	23.87%	9,680	8,809	11,500
125 Unemployment W/C Insurance	6,276	10,000	(3,724)	62.76%	1,028	1,370	1,976
<b>Total 121 Benefits 200</b>	<b>122,124</b>	<b>408,831</b>	<b>(286,707)</b>	<b>29.87%</b>	<b>26,657</b>	<b>25,404</b>	<b>28,681</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	3,290	8,600	(5,310)	38.26%	1,335	300	20
133 Instructional Services	2,480	29,705	(27,225)	8.35%	600	980	200
134 Employee Training & Development	7,605	19,000	(11,395)	40.03%	150		7,455
135 Education Support Services	15,987	44,100	(28,113)	36.25%	4,994	6,228	3,948
136 Administrative Support Services	444	1,000	(556)	44.40%			444
137 Computer and Tech Services	16,637	25,350	(8,713)	65.63%	163	2,244	3,194
138 Legal and Accounting	8,674	19,700	(11,026)	44.03%	481		8,193
139 Other Purchased Services	2,007	9,500	(7,493)	21.13%	141	226	277
<b>Total 131 Purchased Prof &amp; Tech Servic</b>	<b>57,124</b>	<b>156,955</b>	<b>(99,831)</b>	<b>36.40%</b>	<b>7,863</b>	<b>9,978</b>	<b>23,731</b>
<b>151 Purchased Property Services 400</b>							
152 Utilities Expenses	2,402	12,363	(9,961)	19.43%	491	504	500
153 Repair & Maint- Comp & Tech		2,500	(2,500)				
154 Repair & Maint- Facilities	49,739	93,500	(43,761)	53.20%	4,700	8,366	8,152
155 Repair & Maintenance- Transportatio	99		99		33	33	33
156 Out Services- Custodial	16,600	41,426	(24,826)	40.07%	2,880	2,880	2,880
157 Lease- Rent Expense	4,297	6,500	(2,203)	66.11%	2,625	130	130
<b>Total 151 Purchased Property Services</b>	<b>73,137</b>	<b>156,289</b>	<b>(83,152)</b>	<b>46.80%</b>	<b>10,729</b>	<b>11,913</b>	<b>11,695</b>
<b>171 Other Purchased Services 500</b>							
172 Transportation Services	5,222	14,000	(8,778)	37.30%		1,389	3,832
173 Insurance Expense	11,784	30,600	(18,816)	38.51%	3,050	5,588	3,146
174 Telephone & Internet	3,181	6,500	(3,319)	48.94%	527	531	531
176 Postage & Mailing Expense	581	1,000	(419)	58.14%	118	14	22
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	21,213	45,000	(23,787)	47.14%	4,863	3,008	4,246
180 Travel- Staff Travel & Mileage	4,584	29,609	(25,025)	15.48%		59	1,278
181 Travel- Field Trips	9,313	32,000	(22,687)	29.10%	32	9,138	142
<b>Total 171 Other Purchased Services 50</b>	<b>81,897</b>	<b>167,209</b>	<b>(85,312)</b>	<b>48.98%</b>	<b>8,590</b>	<b>45,747</b>	<b>13,198</b>

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	Actual YTD	Revised Budget	\$ Over (Und) YTD	% of Budget YTD	Current Month	Prior Month	2 Months Prior
<b>191 Supplies 600</b>							
192 Classroom Supplies	77,671	108,500	(30,829)	71.59%	3,527	28,759	7,409
193 Employee Motivation	1,471	3,500	(2,029)	42.02%	531	80	378
194 Special Ed Supplies	5,973	7,000	(1,027)	85.32%	587	136	18
195 Student Support Supplies	5,829	500	5,329	1,165.77%	1,021	66	261
196 Administration Supplies	3,779	12,000	(8,221)	31.49%	198	396	922
197 Board Supplies		500	(500)				
198 Employee Training Supplies	2,348	5,200	(2,852)	45.16%			
201 Maintenance & Custodial Supplies	13,453	15,000	(1,547)	89.69%	2,228	936	3,445
202 Transportation Supplies	203		203				203
203 Energy-Electricity & Natural Gas	14,045	34,600	(20,555)	40.59%	2,976	3,193	3,161
204 Textbooks & Instructional Software	1,695	1,500	195	112.97%			
205 Library Books & Supplies	2,408	3,000	(592)	80.27%	9		75
206 Computer & Tech Supplies	61,787	67,500	(5,713)	91.54%	1,226	7,333	8,865
207 Motor Fuel & Oil	295		295		64	194	37
208 Parent Council Supplies		500	(500)				
209 Student Programs Supplies	500	6,500	(6,000)	7.69%			500
210 Student Motivation	366	800	(434)	45.72%	121	245	
<b>Total 191 Supplies 600</b>	<b>191,822</b>	<b>266,600</b>	<b>(74,778)</b>	<b>71.95%</b>	<b>12,489</b>	<b>41,338</b>	<b>25,275</b>
<b>221 Property (Equipment) 700</b>							
222 Land & Site Improvement	6,303		6,303			6,303	
223 Buildings	77,586		77,586			1,070	729
224 Equipment- Instruction	21,763	55,000	(33,237)	39.57%			1,079
<b>Total 221 Property (Equipment) 700</b>	<b>(105,652)</b>	<b>(55,000)</b>	<b>(50,652)</b>	<b>192.09%</b>		<b>(7,373)</b>	<b>(1,808)</b>

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<b>241 Other Objects 800</b>							
242 Dues and Fees	3,939	11,000	(7,062)	35.80%		1,821	
243 Interest Paid- Loans	110,327	677,439	(567,112)	16.29%	119	124	132
244 Principal Paid- Loans	13,697	149,536	(135,839)	9.16%	2,061	2,056	3,201
<b>Total 241 Other Objects 800</b>	<b><u>127,963</u></b>	<b><u>837,975</u></b>	<b><u>(710,012)</u></b>	<b><u>15.27%</u></b>	<b><u>2,180</u></b>	<b><u>4,001</u></b>	<b><u>3,332</u></b>
<b>Total Expense</b>	<b><u>(1,804,712)</u></b>	<b><u>(4,748,488)</u></b>	<b><u>2,943,776</u></b>	<b><u>38.01%</u></b>	<b><u>(315,152)</u></b>	<b><u>(356,885)</u></b>	<b><u>(361,168)</u></b>
<b>Total Net Income (Loss)</b>	<b><u>299,225</u></b>	<b><u>179,304</u></b>	<b><u>119,921</u></b>	<b><u>166.88%</u></b>	<b><u>111,928</u></b>	<b><u>(9,534)</u></b>	<b><u>29,520</u></b>



**American Academy of Innovation**  
**Balance Sheet - Board Report**  
**11/01/2022 to 11/30/2022**

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<b>Assets</b>	
<b>Cash</b>	
<b>Operating cash</b>	
Checking - MACU	1,158,293
Cash on Hand	
<b>Total Operating cash</b>	<u><b>1,158,293</b></u>
<b>Investments</b>	
Interest Payment & Savings	<u>1,133,300</u>
<b>Total Investments</b>	<u><b>1,133,300</b></u>
<b>Total Cash</b>	<u><b>2,291,593</b></u>
<b>Accounts receivable</b>	
State	29,434
Federal	36,786
Sales tax receivable	<u>5,601</u>
<b>Total Accounts receivable</b>	<u><b>71,821</b></u>
<b>Prepaid and other assets</b>	
Deferred charges	<u>12,304</u>
<b>Total Prepaid and other assets</b>	<u><b>12,304</b></u>
<b>Total Assets</b>	<u><b>2,375,718</b></u>

**American Academy of Innovation**  
**Balance Sheet - Board Report**  
**11/01/2022 to 11/30/2022**

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**Liabilities and Fund Balance**

**Liabilities**

**Accounts payable**

Accounts payable

(72,421)

P-Card liabilities

(723)

**Total Accounts payable**

**(73,144)**

**Other current liabilities**

Accrued salaries and wages

(188,230)

Accrued health benefits liability

(1,432)

Accrued other benefits liability

(5,247)

**Total Other current liabilities**

**(194,908)**

**Total Liabilities**

**(268,052)**

**Fund balance**

Beginning Fund Balance

(2,305,447)

Net income

197,782

**Total Fund balance**

**(2,107,666)**

**Total Liabilities and Fund Balance**

**(2,375,718)**

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

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

<b>Net Income (Loss)</b>	<b><u>\$ 57,801</u></b>
Adjustment to Reconcile Net Income (Loss) to Net Cash:	
Increase (Decrease) in cash as a result of:	
(Decrease) Increase in:	
Accounts Receivable	(93)
Prepayments and Deferred Charges	(1,152)
Increase (Decrease) in:	
Accounts Payable	(38,022)
Accrued Payroll and Employee Benefits	<u>30,815</u>
Total Adjustment to Reconcile Net Income (Loss) to Net Cash	<u>(8,452)</u>
Net Increase (Decrease) in Cash	<u>49,349</u>
Total Cash at Beginning of Period	<u>2,238,911</u>
<b>Unrestricted Cash</b>	<b><u><u>\$ 2,288,260</u></u></b>

<b>Supplemental Data: Days Cash on Hand (Unrestricted)</b>	<b><u>174</u></b>
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Unrestricted cash as of November 30, 2022 is \$2,288,260, represents 174 days expenditures based upon the total annual expenditure budget of \$4,805,296 divided by 365 days.

**American Academy of Innovation**  
**Income Statement- Board Report**  
**1 Regular School - 12/01/2022 to 12/31/2022**  
**50.00% 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	11,301	5,000	6,301	226.01%	3,008	2,487	1,977
009 Activities- After School Programs	2,719	2,600	119	104.58%	627	108	886
010 Student Fees- School Programs	2,750	12,000	(9,250)	22.92%	700	250	740
011 Student Fees- Secondary (not K-6)	44,013	117,000	(72,987)	37.62%	11,534	3,469	10,673
013 Local Donations	17,305	15,000	2,305	115.37%	5,079	903	566
016 Income- Sales & Rentals	17,308	11,500	5,808	150.50%	10,357	2,246	354
017 Other Local Income	5,267	25,000	(19,733)	21.07%	1,051	370	792
<b>Total 002 Local Revenue</b>	<b>100,662</b>	<b>188,100</b>	<b>(87,438)</b>	<b>53.52%</b>	<b>32,356</b>	<b>9,833</b>	<b>15,988</b>

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<b>021 State Revenue</b>							
022 Regular School Programs K-12	1,043,830	2,194,166	(1,150,336)	47.57%	165,896	245,024	151,476
023 Professional Staff	49,107	98,213	(49,106)	50.00%	8,184	11,670	7,313
025 Educator Salary Adjustment	71,696	142,188	(70,492)	50.42%	11,749	11,749	12,050
026 Class Size Reduction K-8	27,876	55,751	(27,875)	50.00%	4,646	5,849	4,345
027 Charter School Administration	59,962	27,000	32,962	222.08%			
028 Charter- Local Replacement	601,757	1,203,513	(601,757)	50.00%	100,293	139,089	90,594
029 Special Ed Add-on	238,804	485,290	(246,486)	49.21%	6,456	(14,891)	51,650
030 Special Ed Self-Contained	3,522	7,044	(3,522)	50.00%	587	587	587
031 Special Ed Extended/State	10,883	9,703	1,180	112.17%	809	809	809
033 Gifted and Talented Learning		1,253	(1,253)				
034 Enhancement for At-Risk	32,718	59,097	(26,379)	55.36%	11,011	5,746	3,990
036 Reading Improvement Program K-3	346		346				
040 School LAND Trust Program	50,368	50,367	1	100.00%			
055 Digital Learning		26,607	(26,607)				
045 Library Books & Electronic Resource	270	540	(270)	50.03%	45	45	45
046 Teachers Materials & Supplies	4,279	4,434	(155)	96.51%		732	
047 Other State Revenue	117,703	253,912	(136,209)	46.36%	744	10,839	3,126
<b>Total 021 State Revenue</b>	<b>2,313,121</b>	<b>4,619,078</b>	<b>(2,305,957)</b>	<b>50.08%</b>	<b>310,420</b>	<b>417,247</b>	<b>325,985</b>

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083 Title IV	20,000	10,000	10,000	200.00%			
085 Govenors CARES Program	7,551		7,551				
<b>Total 071 Federal Revenue</b>	<b>32,929</b>	<b>120,614</b>	<b>(87,685)</b>	<b>27.30%</b>			<b>5,378</b>
<b>Total Revenue</b>	<b>2,446,712</b>	<b>4,927,792</b>	<b>(2,481,080)</b>	<b>49.65%</b>	<b>342,776</b>	<b>427,081</b>	<b>347,351</b>

**American Academy of Innovation**  
**Income Statement- Board Report**  
**1 Regular School - 12/01/2022 to 12/31/2022**  
**50.00% 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>Expense</b>							
<b>102 Salaries 100</b>							
103 Wages- Principals & Directors	204,501	345,165	(140,664)	59.25%	36,631	34,631	33,631
105 Wages-Teachers	593,992	1,370,030	(776,038)	43.36%	104,694	125,111	98,659
106 Wages- Teachers Special Ed	182,568	361,642	(179,074)	50.48%	31,345	38,090	32,781
107 Wages- Substitute Teacher	6,741	12,000	(5,259)	56.18%	1,463	1,877	1,395
108 Wages- Student Support Services	91,255	114,725	(23,470)	79.54%	14,888	17,021	15,121
109 Wages- Admin Support Staff	81,789	279,746	(197,957)	29.24%	13,034	13,722	13,587
110 Wages- Aides & Paraprofessionals	2,250	2,250		100.00%	2,250		
111 Wages- SpEd Aide & Paraprofess	27,515	75,740	(48,225)	36.33%	3,673	4,462	4,314
113 Wages- Admin MAINT & OPS	9,767		9,767		1,256	1,457	1,370
114 Wages- Computer & Tech	64,620	138,331	(73,711)	46.71%	10,772	10,272	10,272
<b>Total 102 Salaries 100</b>	<b>1,264,998</b>	<b>2,699,629</b>	<b>(1,434,631)</b>	<b>46.86%</b>	<b>220,006</b>	<b>246,643</b>	<b>211,131</b>
<b>121 Benefits 200</b>							
122 Retirement Programs		23,000	(23,000)				
123 Social Security & Medicare Tax	88,134	189,468	(101,334)	46.52%	16,766	15,949	15,225
124 Health Benefits	56,824	186,363	(129,539)	30.49%	12,344	9,680	8,809
125 Unemployment W/C Insurance	6,279	10,000	(3,721)	62.79%	2	1,028	1,370
<b>Total 121 Benefits 200</b>	<b>151,236</b>	<b>408,831</b>	<b>(257,595)</b>	<b>36.99%</b>	<b>29,112</b>	<b>26,657</b>	<b>25,404</b>

**American Academy of Innovation**  
**Income Statement- Board Report**  
**1 Regular School - 12/01/2022 to 12/31/2022**  
**50.00% of the fiscal year has expired**

	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	3,290	8,600	(5,310)	38.26%		1,335	300
133 Instructional Services	2,750	29,705	(26,955)	9.26%	270	600	980
134 Employee Training & Development	7,755	19,000	(11,245)	40.82%	150	150	
135 Education Support Services	20,686	44,100	(23,414)	46.91%	4,699	4,994	6,228
136 Administrative Support Services	444	1,000	(556)	44.40%			
137 Computer and Tech Services	22,487	25,350	(2,863)	88.71%	5,850	163	2,244
138 Legal and Accounting	8,674	19,700	(11,026)	44.03%		481	
139 Other Purchased Services	2,427	9,500	(7,073)	25.55%	420	141	226
<b>Total 131 Purchased Prof &amp; Tech Servic</b>	<b>68,513</b>	<b>156,955</b>	<b>(88,442)</b>	<b>43.65%</b>	<b>11,388</b>	<b>7,863</b>	<b>9,978</b>
<b>151 Purchased Property Services 400</b>							
152 Utilities Expenses	2,805	12,363	(9,558)	22.69%	403	491	504
153 Repair & Maint- Comp & Tech		2,500	(2,500)				
154 Repair & Maint- Facilities	53,972	93,500	(39,528)	57.72%	4,232	4,700	8,366
155 Repair & Maintenance- Transportatio	165		165		66	33	33
156 Out Services- Custodial	19,480	41,426	(21,946)	47.02%	2,880	2,880	2,880
157 Lease- Rent Expense	4,967	6,500	(1,533)	76.42%	670	2,625	130
<b>Total 151 Purchased Property Services</b>	<b>81,388</b>	<b>156,289</b>	<b>(74,901)</b>	<b>52.08%</b>	<b>8,251</b>	<b>10,729</b>	<b>11,913</b>
<b>171 Other Purchased Services 500</b>							
172 Transportation Services	5,222	14,000	(8,778)	37.30%			1,389
173 Insurance Expense	14,291	30,600	(16,309)	46.70%	2,507	3,050	5,588
174 Telephone & Internet	3,708	6,500	(2,792)	57.04%	527	527	531
176 Postage & Mailing Expense	616	1,000	(384)	61.59%	34	118	14
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	22,803	45,000	(22,197)	50.67%	1,590	4,863	3,008
180 Travel- Staff Travel & Mileage	11,112	29,609	(18,497)	37.53%	6,528		59
181 Travel- Field Trips	12,319	32,000	(19,681)	38.50%	3,006	32	9,138
<b>Total 171 Other Purchased Services 50</b>	<b>96,089</b>	<b>167,209</b>	<b>(71,120)</b>	<b>57.47%</b>	<b>14,192</b>	<b>8,590</b>	<b>45,747</b>



**American Academy of Innovation**  
**Income Statement- Board Report**  
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**50.00% 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>191 Supplies 600</b>							
192 Classroom Supplies	80,027	108,500	(28,473)	73.76%	2,356	3,527	28,759
193 Employee Motivation	3,030	3,500	(470)	86.57%	1,559	531	80
194 Special Ed Supplies	5,973	7,000	(1,027)	85.32%		587	136
195 Student Support Supplies	6,129	500	5,629	1,225.77%	300	1,021	66
196 Administration Supplies	4,062	12,000	(7,938)	33.85%	283	198	396
197 Board Supplies		500	(500)				
198 Employee Training Supplies	2,622	5,200	(2,578)	50.42%	274		
201 Maintenance & Custodial Supplies	14,366	15,000	(634)	95.78%	913	2,228	936
202 Transportation Supplies	203		203				
203 Energy-Electricity & Natural Gas	18,199	34,600	(16,401)	52.60%	4,154	2,976	3,193
204 Textbooks & Instructional Software	1,695	1,500	195	112.97%			
205 Library Books & Supplies	2,441	3,000	(559)	81.36%	33	9	
206 Computer & Tech Supplies	61,804	67,500	(5,696)	91.56%	16	1,226	7,333
207 Motor Fuel & Oil	295		295			64	194
208 Parent Council Supplies		500	(500)				
209 Student Programs Supplies	500	6,500	(6,000)	7.69%			
210 Student Motivation	848	800	48	105.99%	482	121	245
<b>Total 191 Supplies 600</b>	<b>202,193</b>	<b>266,600</b>	<b>(64,407)</b>	<b>75.84%</b>	<b>10,371</b>	<b>12,489</b>	<b>41,338</b>
<b>221 Property (Equipment) 700</b>							
222 Land & Site Improvement	6,803		6,803		500		6,303
223 Buildings	77,586		77,586				1,070
224 Equipment- Instruction	21,763	55,000	(33,237)	39.57%			
<b>Total 221 Property (Equipment) 700</b>	<b>(106,152)</b>	<b>(55,000)</b>	<b>(51,152)</b>	<b>193.00%</b>	<b>(500)</b>		<b>(7,373)</b>

**American Academy of Innovation**  
**Income Statement- Board Report**  
**1 Regular School - 12/01/2022 to 12/31/2022**  
**50.00% of the fiscal year has expired**

	<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	5,090	11,000	(5,910)	46.27%	1,152		1,821
243 Interest Paid- Loans	398,300	677,439	(279,139)	58.79%	287,973	119	124
244 Principal Paid- Loans	15,764	149,536	(133,773)	10.54%	2,066	2,061	2,056
<b>Total 241 Other Objects 800</b>	<b><u>419,154</u></b>	<b><u>837,975</u></b>	<b><u>(418,821)</u></b>	<b><u>50.02%</u></b>	<b><u>291,191</u></b>	<b><u>2,180</u></b>	<b><u>4,001</u></b>
<b>Total Expense</b>	<b><u>(2,389,724)</u></b>	<b><u>(4,748,488)</u></b>	<b><u>2,358,764</u></b>	<b><u>50.33%</u></b>	<b><u>(585,012)</u></b>	<b><u>(315,152)</u></b>	<b><u>(356,885)</u></b>
<b>Total Net Income (Loss)</b>	<b><u>56,989</u></b>	<b><u>179,304</u></b>	<b><u>(122,315)</u></b>	<b><u>31.78%</u></b>	<b><u>(242,236)</u></b>	<b><u>111,928</u></b>	<b><u>(9,534)</u></b>

**American Academy of Innovation**  
**Balance Sheet - Board Report**  
**12/01/2022 to 12/31/2022**

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<b>Assets</b>	
<b>Cash</b>	
<b>Operating cash</b>	
Checking - MACU	1,103,885
Cash on Hand	
<b>Total Operating cash</b>	<u><b>1,103,885</b></u>
<b>Investments</b>	
Interest Payment & Savings	895,763
<b>Total Investments</b>	<u><b>895,763</b></u>
<b>Total Cash</b>	<u><b>1,999,648</b></u>
<b>Accounts receivable</b>	
State	29,434
Federal	36,786
Sales tax receivable	5,729
<b>Total Accounts receivable</b>	<u><b>71,949</b></u>
<b>Prepaid and other assets</b>	
Deferred charges	13,455
<b>Total Prepaid and other assets</b>	<u><b>13,455</b></u>
<b>Total Assets</b>	<u><b>2,085,052</b></u>

**American Academy of Innovation**  
**Balance Sheet - Board Report**  
**12/01/2022 to 12/31/2022**

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**Liabilities and Fund Balance**

**Liabilities**

**Accounts payable**

Accounts payable (37,328)

P-Card liabilities (7,375)

**Total Accounts payable (44,703)**

**Other current liabilities**

Accrued salaries and wages (170,288)

Accrued health benefits liability (1,566)

Accrued other benefits liability (5,446)

**Total Other current liabilities (177,300)**

**Total Liabilities**

**(222,002)**

**Fund balance**

Beginning Fund Balance (2,305,447)

Net income 442,397

**Total Fund balance (1,863,050)**

**Total Liabilities and Fund Balance**

**(2,085,052)**

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

For the period from December 1, 2022 through December 31, 2022

<b>Net Income (Loss)</b>	<b><u>\$ (244,616)</u></b>
Adjustment to Reconcile Net Income (Loss) to Net Cash:	
Increase (Decrease) in cash as a result of:	
(Decrease) Increase in:	
Accounts Receivable	(127)
Prepayments and Deferred Charges	(1,152)
Increase (Decrease) in:	
Accounts Payable	(27,366)
Accrued Payroll and Employee Benefits	<u>(14,892)</u>
Total Adjustment to Reconcile Net Income (Loss) to Net Cash	<u>(43,537)</u>
Net Increase (Decrease) in Cash	<u>(288,153)</u>
Total Cash at Beginning of Period	<u>2,291,593</u>
<b>Unrestricted Cash</b>	<b><u><u>\$ 2,003,440</u></u></b>

<b>Supplemental Data: Days Cash on Hand (Unrestricted)</b>	<b><u>152</u></b>
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Unrestricted cash as of December 31, 2022 is \$2,003,440, represents 152 days expenditures based upon the total annual expenditure budget of \$4,805,296 divided by 365 days.