

California Association for Bilingual Education

Financial Package

March 31, 2017

These financial statements are based on the transaction information provided to the Accountant. They have not been subjected to an audit, review, or compilation engagement, and no "assurance" (which is done annually for this organization by auditors) is provided on them.

California Association for Bilingual Education

Un-audited Statement of Financial Position

March 31, 2017

	Mar 31, 2017	Mar 31, 2016	Variance
ASSETS			
Current Assets			
Cash	\$ 607,525	\$ 674,391	\$ (66,866)
Certificate of Deposits	98,957	466,529	(367,572)
Investments (Endowment)	49,190	49,588	(398)
Investment	730,810	300,000	430,810
Accounts Receivable	929,374	549,519	379,855
Grant Receivable - i3 Grant	112,866	60,365	52,501
Inventory	23,006	37,029	(14,023)
Prepaid expenses and other current assets	15,420	34,697	(19,276)
Total current assets	\$ 2,567,148	\$ 2,172,117	\$ 395,030
Property and equipment			
Land	118,725	118,725	-
Building and improvements	502,269	488,644	13,625
Furniture and equipment	327,539	327,539	-
	948,534	934,909	13,625
Less: accumulated depreciation	(594,387)	(562,003)	(32,384)
Property and equipment, net	354,146	372,905	(18,759)
Total assets	\$ 2,921,294	\$ 2,545,023	\$ 376,271
LIABILITIES AND NET ASSETS			
Liabilities			
Accounts payable and accrued expenses	\$ 193,307	\$ 157,611	\$ 35,696
Unearned income	75,483	160,506	(85,022)
Note payable	16,084	61,940	(45,856)
Total liabilities	284,874	380,056	(95,182)
Net assets			
Unrestricted	2,565,515	2,094,062	471,453
Temporarily restricted	30,905	30,905	-
Permanently restricted	40,000	40,000	-
Total net assets	2,636,420	2,164,967	471,453
Total liabilities and net assets	\$ 2,921,294	\$ 2,545,023	\$ 376,271

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Un-audited Statement of Activities

Year-to-date through March 31, 2017

	Mar 31, 2017	Mar 31, 2016	Mar 31, 2016 vs. 2015 Variance	%
Revenues				
Conferences	\$2,807,393	\$2,362,578	\$444,815	16%
Grant Private - Foundation	79,000	71,542	\$7,458	10%
Government Grant	401,252	424,220	(\$22,967)	-4%
Membership Dues	45,359	21,587	\$23,772	15%
Program Income	401,045	186,748	\$214,298	37%
In-Kind Contribution	-	-	\$0	0%
Cash Contributions	754	265	\$488	37%
Publication & Promotional Sales	18,458	29,916	(\$11,457)	-34%
Interest Income	2	292	(\$289)	-17%
Unrealized Gain/(Loss)	-	-	\$0	
Total unrestricted revenue	3,753,264	3,097,147	656,117	16%
Expenses				
Program Services	2,153,251	2,005,199	148,052	5%
Support Services	599,963	480,592	119,371	14%
Total Expenses	2,753,214	2,485,791	267,423	7%
Change in unrestricted net assets	1,000,050	611,356	388,694	-470%
Change in net assets	1,000,050	611,356	388,694	-470%
Net assets at beginning of year	1,636,370	1,553,610	82,760	5%
Net assets at end of year	2,636,420	2,164,967	471,453	29%

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Un-audited Statement of Cash Flows

As of March 31, 2017

Cash flows from operating activities

Change in net assets	\$ 1,000,050
Adjustments to reconcile change in net assets to net cash	
Provided by (used in) operating activities	
Depreciation	28,951
Transfer from CD to Investments	(57,895)
Change in operating assets and liabilities	
Accounts receivable	(565,593)
Contract receivable	(7,390)
Inventory	-
Prepaid expenses and other current assets	5,608
Accounts payable and accrued expenses	(93,448)
Earned income	46,442
Net cash used in operating activities	\$ 356,724

Cash flows from investing activities

Purchase of property and equipment	-
Reinvested interest income	-

Cash flows from financing activities

Payment of note payable	(34,711)
Net change in cash and cash equivalents	\$ 322,013

Cash and cash equivalents at beginning of year 285,512

Cash and cash equivalents at end of this period \$607,525

Supplemental disclosures of cash flow information

Cash paid during the year for: Interest payment on note payable	<u><u>\$ (2,080)</u></u>
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