

California Association for Bilingual Education

Financial Package (Preliminary)

June 30, 2017

Updated: Sept. 22, 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 (Preliminary)

June 30, 2017

	June 30, 2017	June 30, 2016	Variance	%
ASSETS				
Current Assets				
Cash	\$ 754,771	\$ 285,512	\$ 469,258	164%
Certificate of Deposits	99,204	98,957	248	0%
Investments (Endowment)	52,317	49,190	3,128	6%
Investment	728,799	672,915	55,884	100%
Accounts Receivable	370,549	363,781	6,768	2%
Grant Receivable - i3 Grant	39,171	105,476	(66,305)	-63%
Inventory*	19,073	23,006	(3,933)	-17%
Prepaid expenses and other current assets	51,031	21,028	30,003	143%
Total current assets	\$ 2,114,915	\$ 1,619,864	\$ 495,051	31%
Property and equipment				
Land	118,725	118,725	-	0%
Building and improvements	502,269	502,269	-	0%
Furniture and equipment	327,539	327,539	-	0%
	948,534	948,534	-	0%
Less: accumulated depreciation	(609,779)	(565,436)	(44,342)	8%
Property and equipment, net	338,755	383,097	(44,342)	-12%
Total assets	\$ 2,453,670	\$ 2,002,962	\$ 450,708	23%
LIABILITIES AND NET ASSETS				
Liabilities				
Accounts payable and accrued expenses	\$ 299,354	\$ 286,755	\$ 12,599	100%
Unearned income	47,434	29,041	18,393	63%
Note payable	4,074	50,795	(46,721)	-92%
Total liabilities	350,863	366,592	(15,729)	-4%
Net assets				
Unrestricted	2,024,869	1,587,180	437,689	28%
Temporarily restricted	37,939	9,190	28,749	313%
Permanently restricted	40,000	40,000	-	0%
Total net assets	2,102,807	1,636,370	466,437	29%
Total liabilities and net assets	\$ 2,453,670	\$ 2,002,962	\$ 450,708	23%

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* Subject to be reclassified.

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Un-audited Statement of Activities (Preliminary)

Year-to-date through June 30, 2017

	June 30, 2017	June 30, 2016	June 30, 2017 vs. 2016 Variance	%
Revenues				
Conferences	\$3,187,711	\$2,737,150	\$450,560	16%
Grant Private - Foundation	79,000	71,542	7,458	10%
Government Grant	579,565	563,591	15,974	3%
Membership Dues	82,226	161,874	(79,648)	-49%
Program Income	958,418	584,335	374,083	64%
In-Kind Contribution	63,935	17,500	46,435	0%
Cash Contributions	754	1,315	(562)	-43%
Publication & Promotional Sales	30,432	33,989	(3,556)	-10%
Interest Income	9,820	1,712	8,108	474%
Unrealized Gain/(Loss)	(5,847)	2,082	(7,929)	
Total unrestricted revenue	4,986,014	4,175,090	810,924	19%
Expenses				
Program Services	3,557,161	3,225,835	331,326	10%
Support Services	962,415	866,495	95,920	11%
Total Expenses	4,519,576	4,092,330	427,246	10%
Change in unrestricted net assets	466,437	82,760	383,678	464%
Change in net assets	466,437	82,760	383,678	464%
Net assets at beginning of year	1,636,370	1,553,610	82,760	5%
Net assets at end of year	2,102,807	1,636,370	466,437	29%

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Un-audited Statement of Cash Flows (Preliminary)

As of June 30, 2017

Cash flows from operating activities

Change in net assets	\$	466,437
Adjustments to reconcile change in net assets to net cash		
Provided by (used in) operating activities		
Depreciation		44,342
Transfer from CD to Investments		(59,260)
Change in operating assets and liabilities		
Accounts receivable		(6,768)
Contract receivable		66,305
Inventory		3,933
Prepaid expenses and other current assets		(30,003)
Accounts payable and accrued expenses		12,599
Earned income		18,393
Net cash used in operating activities	\$	515,979

Cash flows from investing activities

Purchase of property and equipment	-
Reinvested interest income	-

Cash flows from financing activities

Payment of note payable	(46,721)
Net change in cash and cash equivalents	\$ 469,258

Cash and cash equivalents at beginning of year 285,512

Cash and cash equivalents at end of this period \$754,771

Supplemental disclosures of cash flow information

Cash paid during the year for: Interest payment on note payable	<u><u>\$ 2,225</u></u>
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