

# **California Association for Bilingual Education**

## **Financial Package (Preliminary)**

**June 30, 2018**

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, 2018

	Jun. 30 2018	Jun. 30 2017	Variance	June 30, 2017	2018 vs. 2017 Variance	%
<b>ASSETS</b>						
<b>Current Assets</b>						
Cash	\$ 1,111,966	\$ 426,476	\$ 685,490	\$ 755,123	\$ 356,843	47%
Certificate of Deposits	-	98,957	(98,957)	99,204	(99,204)	-100%
Investments (Endowment)	53,500	49,190	4,310	52,317	1,183	2%
Investment	4,817	730,810	(725,993)	728,799	(723,982)	100%
Accounts Receivable	544,841	788,053	(243,211)	370,582	174,260	47%
Grant Receivable - i3 Grant	65,433	139,142	(73,709)	39,171	26,262	67%
Pledges Receivable	54,000	-	54,000	-	54,000	100%
Inventory*	19,818	23,006	(3,188)	19,073	746	4%
Prepaid expenses and other current assets	109,748	19,226	90,523	51,031	58,717	115%
<b>Total current assets</b>	<b>\$ 1,964,124</b>	<b>\$ 2,274,858</b>	<b>\$ (310,734)</b>	<b>\$ 2,115,301</b>	<b>\$ (151,176)</b>	<b>-7%</b>
<b>Property and equipment</b>						
Land - Covina	118,725	118,725	-	118,724	1	0%
Building and improvements - Covina	181,750	502,269	(320,519)	502,270	(320,520)	-64%
Furniture and equipment	326,680	327,539	(859)	327,539	(859)	0%
Land - Walnut	509,144	-	509,144	-	509,144	100%
Building and improvements - Walnut	3,431,769	-	3,431,769	-	3,431,769	100%
	4,568,069	948,534	3,619,535	948,534	3,619,535	382%
Less: accumulated depreciation	(715,965)	(600,821)	(115,144)	(609,779)	(106,186)	17%
<b>Property and equipment, net</b>	<b>3,852,104</b>	<b>347,713</b>	<b>3,504,392</b>	<b>338,755</b>	<b>3,513,349</b>	<b>1037%</b>
<b>Total assets</b>	<b>\$ 5,816,229</b>	<b>\$ 2,622,571</b>	<b>\$ 3,193,658</b>	<b>\$ 2,454,056</b>	<b>\$ 3,362,173</b>	<b>137%</b>
<b>LIABILITIES AND NET ASSETS</b>						
<b>Liabilities</b>						
Accounts payable and accrued expenses	\$ 333,120	\$ 172,244	\$ 160,876	\$ 299,707	33,413	100%
Unearned income	259,363	78,894	180,468	47,434	211,928	447%
Note payable	2,434,895	8,102	2,426,793	4,074	2,430,821	59663%
<b>Total liabilities</b>	<b>3,027,378</b>	<b>259,240</b>	<b>2,768,137</b>	<b>351,215</b>	<b>2,676,162</b>	<b>762%</b>
<b>Net assets</b>						
Unrestricted	2,710,913	2,314,141	396,772	2,024,902	686,011	34%
Temporarily restricted	37,939	9,190	28,749	37,939	-	0%
Permanently restricted	40,000	40,000	-	40,000	-	0%
<b>Total net assets</b>	<b>2,788,851</b>	<b>2,363,331</b>	<b>425,520</b>	<b>2,102,840</b>	<b>686,011</b>	<b>33%</b>
<b>Total liabilities and net assets</b>	<b>\$ 5,816,229</b>	<b>\$ 2,622,571</b>	<b>\$ 3,193,658</b>	<b>\$ 2,454,056</b>	<b>\$ 3,362,173</b>	<b>137%</b>

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\* Subject to be reclassified.

## California Association for Bilingual Education

### Un-audited Statement of Activities (Preliminary)

Year-to-date through June 30, 2018

	Jun. 30 2018	Jun. 30 2017	Jun. 30 2018 vs. 2017 Variance	%
<b>Revenues</b>				
Conferences	\$2,693,150	\$3,187,710	(\$494,560)	-16%
Grant Private - Foundation	576,000	79,500	496,500	100%
Government Grant	722,088	579,565	142,523	25%
Membership Dues	100,046	82,226	17,820	22%
Program Income	1,151,232	958,672	192,560	20%
In-kind Donations	31,620	63,935	(32,315)	0%
Net for the Sales of Covina Bldg.	678,622	-	678,622	100%
Publication & Promotional Sales	21,685	30,433	(8,748)	-29%
Interest Income	1,987	2,837	(849)	0%
Unrealized Gain/(Loss)	1,667	1,136	530	
<b>Total revenue</b>	<b>5,978,097</b>	<b>4,986,014</b>	<b>992,083</b>	<b>20%</b>
<b>Expenses</b>				
Program Services	4,026,029	3,543,331	482,698	14%
Support Services	1,266,062	976,245	289,817	30%
<b>Total Expenses</b>	<b>5,292,091</b>	<b>4,519,576</b>	<b>772,515</b>	<b>17%</b>
<b>Change in unrestricted net assets</b>	<b>686,006</b>	<b>466,438</b>	<b>219,568</b>	<b>47%</b>
<b>Change in net assets</b>	<b>686,006</b>	<b>466,438</b>	<b>219,568</b>	<b>47%</b>
<b>Net assets at beginning of year</b>	<b>2,102,845</b>	<b>1,636,407</b>	<b>466,438</b>	<b>29%</b>
<b>Net assets at end of year</b>	<b>2,788,851</b>	<b>2,102,845</b>	<b>686,006</b>	<b>33%</b>

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# California Association for Bilingual Education

## Un-audited Statement of Cash Flows - (Preliminary)

As of June 30, 2018

### Cash flows from operating activities

Change in net assets	\$ 686,006
Adjustments to reconcile change in net assets to net cash	
Provided by (used in) operating activities	
Depreciation	106,186
Transfer from CD to Investments	822,004
Change in operating assets and liabilities	
Accounts receivable	(174,260)
Contract receivable	(26,262)
Pledges Receivable	(54,000)
Inventory	(746)
Prepaid expenses and other current assets	(58,717)
Accounts payable and accrued expenses	33,418
Earned income	211,928
<b>Net cash used in operating activities</b>	<b>\$ 1,545,557</b>

### Cash flows from investing activities

Purchase of property and equipment	(3,619,535)
Reinvested interest income	-

### Cash flows from financing activities

Payment of note payable	2,430,821
<b>Net change in cash and cash equivalents</b>	<b>\$ 356,843</b>

Cash and cash equivalents at beginning of year 755,123

Cash and cash equivalents at end of this period \$1,111,966

### Supplemental disclosures of cash flow information

Cash paid during the year for: Interest payment on note payable	<u><u>\$ 77,191</u></u>
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