

California Association for Bilingual Education

Financial Package (Preliminary)

September 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

September 30, 2018

	Sep. 30 2018	Sep. 30 2017	Variance	June 30, 2018	2018 vs. 2017 Variance	%
ASSETS						
Current Assets						
Cash	\$ 1,087,434	\$ 667,978	\$ 419,456	\$ 1,111,966	\$ (24,532)	-2%
Certificate of Deposits	-	99,204	(99,204)	-	-	#DIV/0!
Investments (Endowment)	53,500	52,317	1,183	53,500	-	0%
Investment	4,817	728,799	(723,982)	4,817	-	100%
Accounts Receivable	114,805	78,641	36,163	538,307	(423,503)	-79%
Grant Receivable - i3 Grant	73,070	96,052	(22,981)	65,433	7,637	12%
Pledges Receivable	2,000	-	2,000	429,000	(427,000)	100%
Inventory*	19,818	19,073	746	19,818	-	0%
Prepaid expenses and other current assets	50,861	2,000	48,861	109,748	(58,888)	-54%
Total current assets	\$ 1,406,305	\$ 1,744,064	\$ (337,759)	\$ 2,332,590	\$ (926,285)	-40%
Property and equipment						
Land - Covina	118,725	118,725	-	118,725	-	0%
Building and improvements - Covina	181,750	502,269	(320,519)	181,750	-	0%
Furniture and equipment	326,680	327,539	(859)	326,680	-	0%
Land - Walnut	509,144	123,450	385,694	509,144	-	100%
Building and improvements - Walnut	3,431,769	-	3,431,769	3,431,769	-	100%
	4,568,069	1,071,984	3,496,085	4,568,069	-	0%
Less: accumulated depreciation	(751,362)	(615,692)	(135,671)	(715,965)	(35,398)	5%
Property and equipment, net	3,816,707	456,292	3,360,415	3,852,104	(35,398)	-1%
Total assets	\$ 5,223,012	\$ 2,200,356	\$ 3,022,655	\$ 6,184,695	\$ (961,683)	-16%
LIABILITIES AND NET ASSETS						
Liabilities						
Accounts payable and accrued expenses	\$ 200,618	\$ 112,764	\$ 87,855	335,360	(134,741)	100%
Unearned income	54,137	51,287	2,850	259,363	(205,226)	-79%
Note payable	2,415,717	-	2,415,717	2,434,895	(19,178)	-1%
Total liabilities	2,670,473	164,051	2,506,422	3,029,618	(359,145)	-12%
Net assets						
Unrestricted	1,861,918	1,958,366	(96,449)	2,464,457	(602,539)	-24%
Temporarily restricted	650,621	37,939	612,682	650,621	0	0%
Permanently restricted	40,000	40,000	-	40,000	-	0%
Total net assets	2,552,539	2,036,305	516,234	3,155,077	(602,538)	-19%
Total liabilities and net assets	\$ 5,223,012	\$ 2,200,356	\$ 3,022,655	\$ 6,184,695	\$ (961,683)	-16%

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* Subject to be reclassified.

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Un-audited Statement of Activities (Preliminary)

Year-to-date through September 30, 2018

	Sep. 30	Sep. 30	Sep. 30	
	2018	2017	2018 vs. 2017	%
			Variance	
Revenues				
Conferences	\$342,757	\$149,755	\$193,002	129%
Grant Private - Foundation	-	425,000	(425,000)	100%
Government Grant	102,930	127,572	(24,642)	-19%
Membership Dues	2,847	3,010	(163)	-5%
Program Income	72,500	51,613	20,888	40%
Publication & Promotional Sales	1,352	258	1,093	423%
Total revenue	522,393	757,208	(234,815)	-31%
Expenses				
Program Services	703,690	486,669	217,021	45%
Support Services	421,241	337,079	84,162	25%
Total Expenses	1,124,931	823,748	301,184	37%
Change in unrestricted net assets	(602,538)	(66,539)	(535,999)	806%
Change in net assets	(602,538)	(66,540)	(535,999)	806%
Net assets at beginning of year	3,155,077	2,102,845	1,052,232	50%
Net assets at end of year	2,552,539	2,036,305	516,234	25%

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Un-audited Statement of Cash Flows - (Preliminary)

As of September 30, 2018

Cash flows from operating activities

Change in net assets	\$ (602,538)
Adjustments to reconcile change in net assets to net cash	
Provided by (used in) operating activities	
Depreciation	35,398
Transfer from CD to Investments	-
Change in operating assets and liabilities	
Accounts receivable	423,503
Contract receivable	(7,637)
Pledges Receivable	427,000
Inventory	-
Prepaid expenses and other current assets	58,888
Accounts payable and accrued expenses	(134,741)
Earned income	(205,226)
Net cash used in operating activities	\$ (5,354)

Cash flows from investing activities

Purchase of property and equipment	-
Reinvested interest income	-

Cash flows from financing activities

Payment of note payable	(19,178)
Net change in cash and cash equivalents	\$ (24,532)

Cash and cash equivalents at beginning of year 1,111,966

Cash and cash equivalents at end of this period \$1,087,434

Supplemental disclosures of cash flow information

Cash paid during the year for: Interest payment on note payable	<u><u>\$ 28,923</u></u>
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