

California Association for Bilingual Education

Financial Package (Preliminary)

December 31, 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

December 31, 2018

	Dec. 31 2018	Dec. 31 2017	Variance	June 30, 2018	2018 vs. 2017 Variance	%
ASSETS						
Current Assets						
Cash	\$ 812,148	\$ 231,096	\$ 581,052	\$ 1,111,966	\$ (299,818)	-27%
Certificate of Deposits	-	66	(66)	-	-	#DIV/0!
Investments (Endowment)	53,500	52,317	1,183	53,500	-	0%
Investment	254,817	3,799	251,018	4,817	250,000	100%
Accounts Receivable	428,603	181,838	246,765	538,307	(109,705)	-20%
Grant Receivable - i3 Grant	53,286	46,030	7,256	65,433	(12,148)	-19%
Pledges Receivable	-	-	-	429,000	(429,000)	100%
Inventory*	19,818	19,073	746	19,818	-	0%
Prepaid expenses and other current assets	38,892	19,581	19,311	109,748	(70,856)	-65%
Total current assets	\$ 1,661,064	\$ 553,800	\$ 1,107,264	\$ 2,332,590	\$ (671,526)	-29%
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	509,144	-	509,144	-	100%
Building and improvements - Walnut	3,432,269	3,383,018	49,251	3,431,769	500	100%
	4,568,569	4,840,696	(272,127)	4,568,069	500	0%
Less: accumulated depreciation	(786,760)	(639,549)	(147,211)	(715,965)	(70,795)	10%
Property and equipment, net	3,781,809	4,201,147	(419,338)	3,852,104	(70,295)	-2%
Total assets	\$ 5,442,873	\$ 4,754,948	\$ 687,926	\$ 6,184,695	\$ (741,822)	-12%
LIABILITIES AND NET ASSETS						
Liabilities						
Accounts payable and accrued expenses	\$ 308,541	\$ 155,775	\$ 152,767	335,360	(26,818)	100%
Unearned income	79,367	76,258	3,109	259,363	(179,996)	-69%
Note payable	2,396,310	2,479,620	(83,310)	2,434,895	(38,585)	-2%
Total liabilities	2,784,219	2,711,653	72,566	3,029,618	(245,399)	-8%
Net assets						
Unrestricted	1,968,033	1,965,356	2,677	2,464,457	(496,423)	-20%
Temporarily restricted	650,621	37,939	612,682	650,621	0	0%
Permanently restricted	40,000	40,000	-	40,000	-	0%
Total net assets	2,658,654	2,043,295	615,360	3,155,077	(496,423)	-16%
Total liabilities and net assets	\$ 5,442,873	\$ 4,754,948	\$ 687,926	\$ 6,184,695	\$ (741,822)	-12%

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* Subject to be reclassified.

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Un-audited Statement of Activities (Preliminary)

Year-to-date through December 31, 2018

	Dec. 31	Dec. 31	Dec. 31	
	2018	2017	2018 vs. 2017	%
	2018	2017	Variance	%
Revenues				
Conferences	\$1,360,450	\$816,095	\$544,354	67%
Grant Private - Foundation	-	426,500	(426,500)	100%
Government Grant	251,681	320,611	(68,929)	-21%
Membership Dues	21,461	16,831	4,630	28%
Program Income	251,600	281,963	(30,363)	-11%
Publication & Promotional Sales	1,734	650	1,084	167%
Total revenue	1,886,969	1,862,650	24,319	1%
Expenses				
Program Services	1,802,757	1,479,299	323,458	22%
Support Services	580,635	442,901	137,734	31%
Total Expenses	2,383,392	1,922,200	461,192	24%
Change in unrestricted net assets	(496,423)	(59,550)	(436,873)	734%
Change in net assets	(496,423)	(59,551)	(436,873)	734%
Net assets at beginning of year	3,155,077	2,102,845	1,052,232	50%
Net assets at end of year	2,658,654	2,043,295	615,360	30%

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Un-audited Statement of Cash Flows - (Preliminary)

As of December 31, 2018

Cash flows from operating activities

Change in net assets	\$ (496,423)
Adjustments to reconcile change in net assets to net cash	
Provided by (used in) operating activities	
Depreciation	70,795
Transfer from CD to Investments	(250,000)
Change in operating assets and liabilities	
Accounts receivable	109,705
Contract receivable	12,148
Pledges Receivable	429,000
Inventory	-
Prepaid expenses and other current assets	70,856
Accounts payable and accrued expenses	(26,818)
Earned income	(179,996)
Net cash used in operating activities	\$ (260,733)

Cash flows from investing activities

Purchase of property and equipment	(500)
Reinvested interest income	-

Cash flows from financing activities

Payment of note payable	(38,585)
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Net change in cash and cash equivalents **\$ (299,818)**

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

Cash and cash equivalents at end of this period **\$812,148**

Supplemental disclosures of cash flow information

Cash paid during the year for: Interest payment on note payable	<u><u>\$ 57,617</u></u>
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