

# **California Association for Bilingual Education**

## **Financial Package**

**March 31, 2015**

These financial statements are based on the transaction information provided to FMJ. 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, 2015

	March 31, 2015	June 30, 2014	Variance	%
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash and cash equivalents - Operating	\$ 418,193	\$ 836,056	\$ (417,863)	-50%
Certificate of Deposits	397,767	397,767	-	0%
Investments (Endowment)	48,887	48,887	-	0%
Accounts Receivable	624,502	107,906	516,596	479%
Grant Receivable - i3 Grant	160,121	117,305	42,817	37%
Inventory	95,564	82,524	13,040	16%
Prepaid expenses and other current assets	9,390	6,748	2,642	39%
<b>Total current assets</b>	<b>\$ 1,754,424</b>	<b>\$ 1,597,194</b>	<b>\$ 157,231</b>	<b>10%</b>
<b>Property and equipment</b>				
Land	118,724	118,724	-	0%
Building and improvements	488,645	488,645	-	0%
Furniture and equipment	308,669	308,669	-	0%
	916,039	916,039	-	0%
Less: accumulated depreciation	(521,199)	(500,479)	(20,720)	4%
<b>Property and equipment, net</b>	<b>394,840</b>	<b>415,560</b>	<b>(20,720)</b>	<b>-5%</b>
<b>Total assets</b>	<b>\$ 2,149,264</b>	<b>\$ 2,012,753</b>	<b>\$ 136,510</b>	<b>7%</b>
<b>LIABILITIES AND NET ASSETS</b>				
<b>Current liabilities</b>				
Accounts payable	\$ 8,363	\$ 337,052	\$ (328,689)	100%
Accrued expenses and Other Accounts Payable	48,712	46,211	2,501	5%
Unearned income	43,285	40,398	2,886	7%
<b>Total current liabilities</b>	<b>100,360</b>	<b>423,662</b>	<b>(323,302)</b>	<b>-76%</b>
<b>Noncurrent liabilities</b>				
Note payable	104,492	134,382	(29,890)	-22%
<b>Total liabilities</b>	<b>204,852</b>	<b>558,044</b>	<b>(353,192)</b>	
<b>Net assets</b>				
Unrestricted	1,785,816	1,296,113	489,702	38%
Temporarily restricted	118,597	118,597	(0)	0%
Permanently restricted	40,000	40,000	-	0%
<b>Total net assets</b>	<b>1,944,412</b>	<b>1,454,710</b>	<b>489,702</b>	<b>34%</b>
<b>Total liabilities and net assets</b>	<b>\$ 2,149,264</b>	<b>\$ 2,012,753</b>	<b>\$ 136,510</b>	<b>7%</b>

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# California Association for Bilingual Education

## Un-audited Statement of Activities

Year-to-date through March 31, 2015

		March 31, 2015	June 30, 2014	Variance	%
<b>Revenues</b>					
Conferences		1,827,298	\$2,069,134	(241,837)	-12%
Grant Private - Foundation		-	\$257,400	(257,400)	-100%
Government Grant		468,569	\$566,943	(98,374)	-17%
Membership Dues		44,153	\$80,545	(36,391)	-45%
Program Income		299,043	\$245,755	53,287	22%
Cash Contributions		27,087	\$8,554	18,533	217%
Publication & Promotional Sales		5,869	\$15,645	(9,776)	-62%
Interest Income		105	\$7,099	(6,993)	-99%
	<b>Total unrestricted revenue</b>	<b>2,672,124</b>	<b>3,297,415</b>	<b>(625,291)</b>	<b>-19%</b>
<b>Expenses</b>					
Program Services	63%	1,366,851	\$2,223,407	856,556	39%
Support Services	37%	815,571	\$597,850	(217,721)	-36%
	<b>Total Expenses</b>	<b>2,182,422</b>	<b>2,821,257</b>	<b>638,835</b>	<b>23%</b>
	<b>Change in unrestricted net assets</b>	<b>489,702</b>	<b>476,158</b>	<b>13,544</b>	<b>-3%</b>
<b>Temporarily restricted net assets</b>					
Contributions		-	-	-	
	<b>Change in temporarily restricted net assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Permanent restricted net assets</b>					
		-	-	-	
	<b>Change in net assets</b>	<b>489,702</b>	<b>476,158</b>	<b>13,544</b>	<b>-3%</b>
	<b>Net assets at beginning of year</b>	<b>1,454,710</b>	<b>978,552</b>	<b>476,158</b>	
	<b>Net assets at end of year</b>	<b>1,944,412</b>	<b>1,454,710</b>	<b>489,702</b>	<b>34%</b>

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# California Association for Bilingual Education

## Un-audited Statement of Cash Flows

As of March 31, 2015

### Cash flows from operating activities

Change in net assets	\$	489,702
Adjustments to reconcile change in net assets to net cash		
Provided by (used in) operating activities		
Depreciation		20,720
Change in operating assets and liabilities		
Accounts receivable		(516,596)
Contract receivable		(42,817)
Inventory		(13,040)
Prepaid expenses and other current assets		(2,642)
Accounts payable and accrued expenses		(326,188)
Earned income		2,886
<b>Net cash used in operating activities</b>	<b>\$</b>	<b>(387,973)</b>

### Cash flows from investing activities

Purchase of property and equipment	-
Reinvested interest income	-

### Cash flows from financing activities

Payment of note payable	(29,890)
<b>Net change in cash and cash equivalents</b>	<b>\$ (417,864)</b>

**Cash and cash equivalents at beginning of year** 836,056

**Cash and cash equivalents at end of this period** \$418,193

### Supplemental disclosures of cash flow information

Cash paid during the year for: <b>Interest payment on note payable</b>	<b>\$</b>	<b>6,819</b>
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