

# **California Association for Bilingual Education**

## **Financial Package**

**September 30, 2014**

# California Association for Bilingual Education

## Un-audited Statement of Financial Position

September 30, 2014

	July 31, 2014	June 30, 2014	Variance	%
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash and cash equivalents	\$ 652,290	\$ 1,233,397	\$ (581,107)	-47%
Investments	48,887	48,887	-	0%
Accounts Receivable	76,728	103,856	(27,128)	-26%
Grant Receivable - i3 Grant	126,670	119,410	7,260	6%
Inventory	82,524	82,524	-	0%
Prepaid expenses and other current assets	7,736	6,748	988	15%
<b>Total current assets</b>	<b>\$ 994,836</b>	<b>\$ 1,594,823</b>	<b>\$ (599,987)</b>	<b>-38%</b>
<b>Property and equipment</b>				
Land	118,724	118,724	-	0%
Building and improvements	488,645	488,645	-	0%
Furniture and equipment	306,810	306,810	-	0%
	914,180	914,180	-	0%
Less: accumulated depreciation	(507,855)	(500,272)	(7,582)	2%
<b>Property and equipment, net</b>	<b>406,325</b>	<b>413,907</b>	<b>(7,582)</b>	<b>-2%</b>
<b>Total assets</b>	<b>\$ 1,401,161</b>	<b>\$ 2,008,731</b>	<b>\$ (607,570)</b>	<b>-30%</b>
<b>LIABILITIES AND NET ASSETS</b>				
<b>Current liabilities</b>				
Accounts payable	\$ 24,671	337,144	\$ (312,473)	100%
Accrued expenses and Other Accounts Payable	70,210	46,211	23,999	52%
Unearned income	40,556	40,398	158	0%
<b>Total current liabilities</b>	<b>135,437</b>	<b>423,753</b>	<b>(288,316)</b>	<b>-68%</b>
<b>Noncurrent liabilities</b>				
Note payable	124,604	134,382	(9,778)	-7%
<b>Total liabilities</b>	<b>260,041</b>	<b>558,135</b>	<b>(298,094)</b>	
<b>Net assets</b>				
Unrestricted	982,523	1,291,999	(309,476)	-24%
Temporarily restricted	118,597	118,597	-	0%
Permanently restricted	40,000	40,000	-	0%
<b>Total net assets</b>	<b>1,141,120</b>	<b>1,450,596</b>	<b>(309,476)</b>	<b>-21%</b>
<b>Total liabilities and net assets</b>	<b>\$ 1,401,161</b>	<b>\$ 2,008,731</b>	<b>\$ (607,570)</b>	<b>-30%</b>

# California Association for Bilingual Education

## Un-audited Statement of Activities

Year-to-date through September 30, 2014

		July 31, 2014	June 30, 2014	Variance	%
<b>Revenues</b>					
Conferences		\$39,339	\$2,122,550	(2,083,211)	-98%
Grant Private - Foundation		-	257,400	(257,400)	-100%
Government Grant		135,262	569,049	(433,787)	-76%
Membership Dues		3,518	49,129	(45,611)	-93%
Program Income		5,605	102,913	(97,308)	-95%
Cash Contributions		240	151,397	(151,157)	-100%
Publication & Promotional Sales		4,236	15,645	(11,409)	-73%
* Interest Income		105	7,099	(6,993)	-99%
<b>Total unrestricted revenue</b>		<b>188,305</b>	<b>3,321,521</b>	<b>(3,133,216)</b>	<b>-94%</b>
<b>Expenses</b>					
Program Services	70%	360,997	2,007,185	1,646,188	82%
Support Services	27%	136,783	842,292	705,509	84%
<b>Total Expenses</b>		<b>497,781</b>	<b>2,849,477</b>	<b>2,351,697</b>	<b>83%</b>
<b>Change in unrestricted net assets</b>		<b>(309,476)</b>	<b>472,043</b>	<b>(781,519)</b>	<b>166%</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>(309,476)</b>	<b>472,043</b>	<b>(781,519)</b>	<b>166%</b>
<b>Net assets at beginning of year</b>		<b>1,450,596</b>	<b>978,553</b>	<b>472,043</b>	
<b>Net assets at end of year</b>		<b>1,141,119</b>	<b>1,450,596</b>	<b>(\$309,476)</b>	<b>-21%</b>

\* Pending for June 30, 2014 CDs Statements

# California Association for Bilingual Education

## Un-audited Statement of Cash Flows

As of September 30, 2014

### Cash flows from operating activities

Change in net assets	\$ (309,476)
Adjustments to reconcile change in net assets to net cash	
Provided by (used in) operating activities	
Depreciation	7,582
Change in operating assets and liabilities	
Accounts receivable	27,128
Contract receivable	(7,260)
Inventory	-
Prepaid expenses and other current assets	(988)
Accounts payable and accrued expenses	(288,474)
Earned income	158
<b>Net cash used in operating activities</b>	<b>\$ (571,329)</b>

### Cash flows from investing activities

Purchase of property and equipment	-
Reinvested interest income	-

### Cash flows from financing activities

Payment of note payable	(9,778)
<b>Net change in cash and cash equivalents</b>	<b>\$ (581,107)</b>

**Cash and cash equivalents at beginning of year** 1,233,397

**Cash and cash equivalents at end of this period** \$652,290

### Supplemental disclosures of cash flow information

Cash paid during the year for: <b>Interest payment on note payable</b>	<u><u>\$ 2,459</u></u>
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