

California Association for Bilingual Education

Financial Package - Preliminary

09/30/2022

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 - Interim

09/30/2022

	Sep. 2022	Sep. 2021	22 vs 21 Variance
ASSETS			
Current Assets			
Cash	\$ 1,172,069	\$ 1,458,948	\$ (286,879)
Savings & Certificate of Deposits	858,615	256,855	601,761
Investments (Endowment)	-	-	-
Investment - (MMF, Savings, and CD)	832,230	830,405	1,824
Accounts Receivable	274,927	232,092	42,835
Grant Receivable - NPD Grant	89,709	35,676	54,032
Pledges Receivable	-	350,000	(350,000)
Inventory	14,266	14,266	-
Prepaid expenses and other current assets	50,721	64,580	(13,860)
Total current assets	\$ 3,292,536	\$ 3,242,823	\$ 49,713
Property and equipment			
Land - Walnut	509,144	509,144	-
Building and improvements - Walnut	3,574,694	3,574,694	-
	4,710,994	4,710,994	-
Less: accumulated depreciation	(1,358,109)	(1,202,226)	(155,883)
Property and equipment, net	3,352,885	3,508,769	(155,883)
Total assets	\$ 6,645,422	\$ 6,751,591	\$ (106,170)
LIABILITIES AND NET ASSETS			
Liabilities			
Accounts payable and accrued expenses	\$ 1,036,733	\$ 404,469	\$ 632,264
Unearned income - Membership	(95)	-	(95)
Unearned income - Annual Conference	-	-	-
Unearned income - PDS	-	-	-
Unearned income - P2I	-	-	-
Deferred Income - EWIG	208,742	416,547	(207,804)
SBA - PPPL	-	399,777	(399,777)
SBA - EIDL	478,825	491,025	(12,199)
Note payable (Mortgage)	2,072,290	2,164,407	(92,118)
Total liabilities	3,796,495	3,876,224	(79,729)
Net assets			
Unrestricted	2,101,010	2,426,349	(325,339)
Temporarily restricted	707,916	409,018	298,898
Permanently restricted	40,000	40,000	-
Total net assets	2,848,926	2,875,367	(26,441)
Total liabilities and net assets	\$ 6,645,422	\$ 6,751,591	\$ (106,170)

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Un-audited Statement of Activities (Interim)

Year-to-date through 09/30/2022

		Sep.	Sep.	Sep.	
		2022	2021	2023 vs. 2022	%
				Variance	
Revenues					
. 4041	Conferences	\$291,682	\$102,573	\$189,109	184%
4043	Grant Income	3,000	9,300	(6,300)	100%
4921	Government Grant	1,090,674	1,258,074	(167,401)	-13%
. 4018	Membership Dues	4,829	5,764	(935)	-16%
4930	Program Income	112,930	24,446	88,484	362%
. 4031	Publication & Promotional Sales	2,985	876	2,109	0%
Total revenue		1,506,820	1,401,033	105,787	8%
Expenses					
26%	Program Services	574,623	1,139,116	(564,494)	-50%
74%	Support Services	1,600,830	731,846	868,984	119%
Total Expenses		2,175,453	1,870,963	304,490	16%
Change in unrestricted net assets		(668,633)	(469,930)	(198,703)	42%
1	Change in net assets	(668,633)	(469,931)	(198,708)	42%
Net assets at beginning of year		3,517,559	3,345,298	172,261	5%
Net assets at end of year		2,848,926	2,875,367	(26,441)	-1%

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Un-audited Statement of Cash Flows - (Preliminary)

As of 09/30/2022

Cash flows from operating activities

Change in net assets	\$ (668,633)
Adjustments to reconcile change in net assets to net cash	
Provided by (used in) operating activities	
Depreciation	38,971
Transfer from CD to Investments	(721)
Change in operating assets and liabilities	
Accounts/Contracts receivable	156,518
Grant receivable	192,285
Pledges Receivable	-
Inventory	-
Prepaid expenses and other current assets	42,958
Accounts payable and accrued expenses	706,296
Deferred revenue - Contracts	(145,144)
Deferred revenue - EWIG	(898,482)
Earned income	(95)
SBA - PPPL	-
Net cash used in operating activities	\$ (576,048)

Cash flows from financing activities

Payment of note payable	(23,233)
SBA - EIDL	(3,081)
Net change in cash and cash equivalents	\$ (602,362)

Cash and cash equivalents at beginning of year 1,774,431

Cash and cash equivalents at end of this period **\$1,172,069**

Supplemental disclosures of cash flow information

Cash paid during the year for: **Interest payment on note payable** **\$ 28,195**

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California Association for Bilingual Education
Actual vs. Budget
For year-to-date through Sep. 30, 2022

3 mos. (25%) of the fiscal year presented

Summary by Total Category

	Current Month	Budget	\$ Over Budget	% of Budget	YTD thru Sep. '22	YTD Budget	\$ Over Budget	% of Budget	Annual Budget	% of Annual Budget
Income										
Membership	2,129	1,628	501	131%	4,647	5,510	-863	84%	63,800	7%
Annual/Regional Conferences Fees	111,215	59,449	51,766	187%	279,584	267,109	12,475	105%	3,928,199	7%
Sponsorships	10,000	0	10,000	0%	13,000	5,000	8,000	260%	188,000	7%
Books/Promotion Items	0	0	0	100%	1,450	0	1,450	100%	31,000	5%
Gov't Grant	884,710	363,292	521,418	244%	1,090,674	1,483,501	-392,828	74%	2,266,916	48%
Contract Income	41,355	45,644	-4,289	91%	112,724	129,046	-16,322	87%	1,342,583	8%
Grant Income	0	0	0	0%	206	0	206	100%	103,000	0%
Interest Income	1,000	0	1,000	100%	3,000	3,000	0	100%	0	100%
Other Income	0	0	0	0%	1,535	0	1,535	#DIV/0!	45,000	3%
Total Income	1,050,409	470,013	580,396	223%	1,506,820	1,893,166	-386,346	80%	7,968,498	19%
Cost of Goods Sold					0					
5000 - COGS - Books/Publications	0	0	0	0%	0	0	0	0%	30,000	-100%
Total COGS	0	0	0	0%	0	0	0	0%	30,000	-100%
Gross Profit	1,050,409	470,013	211,880	223%	1,506,820	1,893,166	-386,346	80%	7,938,498	19%
Expense										
Personnel Costs	272,126	316,343	-44,217	86%	797,864	1,000,624	-202,760	80%	4,073,417	20%
Operating costs	15,616	15,736	-120	99%	65,201	84,538	-19,337	77%	497,258	13%
Office Furn./Comp. Hardware/ Software	5,677	14,185	-8,508	40%	11,426	21,035	-9,609	54%	85,530	13%
Direct Program Costs	35,660	27,186	8,474	131%	276,098	253,549	22,549	109%	1,435,862	19%
Depreciation	12,990	12,990	0	100%	38,971	38,970	1	100%	155,883	25%
Consultants/Outside Services	42,249	48,068	-5,819	88%	237,448	263,058	-25,610	90%	982,442	24%
Subcontract	714,760	262,000	452,760	273%	714,760	981,760	-267,000	73%	981,760	73%
Interest Expense	9,187	9,569	-382	96%	28,195	28,777	-582	98%	104,786	27%
Credit Card Charge/Bank Fees	1,268	1,579	-311	80%	5,491	4,769	722	115%	42,930	13%
In-Kind Expenses	0	0	0	0%	0	0	0	0%	0	0%
Other Costs	0	0	0	0%	0	-1	1	100%	1,500	0%
Total Expense	1,109,534	707,656	28,924	157%	2,175,453	2,677,079	-501,626	81%	8,361,368	26%
Net Income	-59,125	-237,643	178,518	25%	-668,633	-783,913	115,280	85%	-422,870	100%