

California Association for Bilingual Education

Financial Package - Preliminary

06/30/2023

Un-audited

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California Association for Bilingual Education

Un-audited Statement of Financial Position - Interim

06/30/2023

	June 2023	June 2022	23 vs 22 Variance
ASSETS			
Current Assets			
Cash	\$ 723,648	\$ 2,375,791	\$ (1,652,143)
Savings & Certificate of Deposits	268,832	257,219	11,613
Investment - (MMF, Savings, and CDs)	1,472,893	831,545	641,348
Accounts Receivable	1,032,714	425,682	607,032
Grant Receivable	148,044	266,993	(118,950)
Pledges Receivable	320,000	-	320,000
Inventory	14,266	14,266	-
Prepaid expenses and other current assets	182,250	117,578	64,672
Total current assets	\$ 4,162,647	\$ 4,289,075	\$ (126,428)
Property and equipment			
Land - Walnut	509,144	509,144	-
Building and improvements - Walnut	3,574,694	3,574,694	-
Total Property and equipment	4,710,994	4,710,994	-
Less: accumulated depreciation	(1,475,021)	(1,319,138)	(155,883)
Property and equipment, net	3,235,973	3,391,856	(155,883)
Total assets	\$ 7,398,619	\$ 7,680,931	\$ (282,311)
LIABILITIES AND NET ASSETS			
Liabilities			
Accounts payable and accrued expenses	\$ 524,899	\$ 323,435	\$ 201,464
Unearned income - Annual Conference	-	169,043	(169,043)
Unearned income - PDS	33,800	-	33,800
Deferred Income - EWIG	16,070	1,107,225	(1,091,155)
SBA - EIDL	478,932	491,082	(12,150)
Note payable (Mortgage)	2,000,101	2,095,523	(95,422)
Total liabilities	3,053,802	4,186,308	(1,132,506)
Net assets			
Unrestricted	3,596,901	3,045,604	551,297
Temporarily restricted	707,916	409,018	298,898
Permanently restricted	40,000	40,000	-
Total net assets	4,344,817	3,494,622	850,195
Total liabilities and net assets	\$ 7,398,619	\$ 7,680,931	\$ (282,311)

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Un-audited Statement of Activities (Interim)

Year-to-date through 06/30/2023

	June 2023	June 2022	2023 vs. 2022 Variance	%	
Revenues					
. 4041	\$4,874,556	\$2,062,749	\$2,811,806	136%	
4043	743,000	109,300	633,700	100%	
4921	2,213,927	3,116,583	(902,656)	-29%	
. 4018	82,335	58,159	24,176	42%	
4930	1,657,243	1,047,097	610,146	58%	
. 4031	32,491	1,436	31,055	0%	
	Total revenue	9,645,152	6,401,851	3,243,301	51%
Expenses					
87%	Program Services	7,663,119	5,120,464	2,542,656	50%
13%	Support Services	1,131,837	1,132,062	(225)	0%
	Total Expenses	8,794,956	6,252,526	2,542,431	41%
	Change in unrestricted net assets	850,195	149,325	700,870	469%
1	Change in net assets	850,195	149,324	700,865	469%
	Net assets at beginning of year	3,494,622	3,345,298	149,324	4%
	Net assets at end of year	4,344,817	3,494,622	850,195	24%

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Un-audited Statement of Cash Flows - (Preliminary)

As of 06/30/2023

Cash flows from operating activities

Change in net assets	\$ 850,195
Adjustments to reconcile change in net assets to net cash	
Provided by (used in) operating activities	
Depreciation	155,883
Transfer from CD to Investments	(51,600)
Change in operating assets and liabilities	
Accounts/Contracts receivable	(607,030)
Grant receivable	118,950
Pledges Receivable	(320,000)
Inventory	-
Prepaid expenses and other current assets	(88,571)
Accounts payable and accrued expenses	201,463
Deferred revenue - Contracts	(111,344)
Deferred revenue - EWIG	(1,091,155)
Earned income	-
SBA - PPPL	-
Net cash used in operating activities	\$ (943,211)

Cash flows from investing activities

Purchase of property and equipment	-
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Cash flows from financing activities

Payment of note payable	(95,422)
SBA - EIDL	(12,150)

Net change in cash and cash equivalents \$ (1,050,783)

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

Cash and cash equivalents at end of this period \$723,648

Supplemental disclosures of cash flow information

Cash paid during the year for: **Interest payment on note payable** \$ 110,465

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California Association for Bilingual Education
Actual vs. Budget
For year-to-date through June 30, 2023

12 mos. (100%) of the fiscal year presented

Summary by Total Category

	Current Month	Budget	\$ Over Budget	% of Budget	YTD thru Jun. '23	YTD Budget	\$ Over Budget	% of Budget	Annual Budget	% of Annual Budget
Income										
Membership	3,882	17,449	-13,567	22%	80,410	63,800	16,610	126%	63,800	126%
Annual/Regional Conferences Fees	65,821	7,204	58,617	1,673%	4,575,048	3,959,199	614,924	116%	3,928,199	116%
Sponsorships	97,655	0	97,655	0%	256,725	188,000	68,725	137%	188,000	137%
Books/Promotion Items	531	0	531	0%	24,803	0	24,803	100%	31,000	80%
Gov't Grant	223,913	81,955	141,958	273%	2,213,927	2,266,916	-52,989	98%	2,266,916	98%
Private Grant Income	640,000	0	640,000	0%	743,000	103,000	640,000	721%	103,000	721%
Contract Income	422,720	285,628	137,092	0%	1,644,760	1,342,583	302,177	123%	1,342,583	0%
Interest Income	9,589	0	0	0%	41,600	0	41,600	100%	0	0%
Other Income	21,264	45,000	-23,736	100%	64,879	45,000	19,879	144%	45,000	144%
In-Kind Donations	0	0	0	0%	0.00	0	0	0%	0	0%
Total Income	1,485,374	437,236	1,038,549	340%	9,645,151.53	7,968,498	1,675,729	121%	7,968,498	121%
Cost of Goods Sold										
5000 - COGS - Books/Publications	6,625	0	6,625	0%	41,153	30,000	11,153	137%	30,000	0%
COGS - Promotional Items	0	0	0	0%	0	0	0	0%	0	0%
Total COGS	6,625	0	6,625	-100%	41,153	30,000	11,153	369%	30,000	0%
Gross Profit	1,478,750	437,236	211,880	338%	9,603,998	7,938,498	1,664,575	121%	7,938,498	121%
Expense										
Personnel Costs	440,278	508,384	-68,106	87%	3,806,370	4,073,417	-267,047	93%	4,073,417	93%
Operating costs	23,773	17,608	6,165	135%	451,989	497,258	-45,269	91%	497,258	91%
Office Furn./Comp. Hardware/ Software	25,838	30,465	-4,627	85%	79,779	85,530	-5,751	93%	85,530	93%
Direct Program Costs	227,061	72,868	154,193	312%	2,387,354	1,582,259	805,095	151%	1,582,259	151%
Consultants/Outside Services	100,160	31,217	68,943	321%	1,024,742	982,442	42,300	104%	982,442	104%
Subcontract	100,000	0	100,000	0%	814,760	981,760	-167,000	83%	981,760	83%
Interest Expense	8,922	9,258	-336	0%	110,465	114,273	-3,808	97%	114,273	97%
Credit Card Charge/Bank Fees	7,420	844	6,576	0%	76,377	42,930	33,447	178%	42,930	178%
Other Costs	0	2	-2	0%	1,967	1,500	467	131%	1,500	0%
Total Expense	933,452	670,648	28,924	139%	8,753,804	8,361,370	392,434	105%	8,361,369	105%
Net Income	545,298	-233,412	778,710	-234%	850,195	-422,872	1,272,142	-201%	-422,871	-201%

640,000 Sobrato Grant for FY2023-25 (2 Years)

210,195 Net after Sobrato