

California Association for Bilingual Education

Financial Package - Preliminary

01/31/2024

Un-audited

Approved

Date

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California Association for Bilingual Education

Un-audited Statement of Financial Position - Interim

01/31/2024

	Jan. 2023	Jan. 2022	23 vs 22 Variance
ASSETS			
Current Assets			
Cash	\$ 809,319	\$ 452,279	\$ 357,040
Savings & Certificate of Deposits	268,894	257,219	11,675
Investment - (MMF, Savings, and CDs)	1,517,330	1,438,634	78,696
Accounts Receivable	859,324	417,506	441,818
Grant Receivable	118,555	101,840	16,715
Pledges Receivable	300,000	-	300,000
Inventory	16,895	14,266	2,629
Prepaid expenses and other current assets	126,922	104,260	22,662
Total current assets	\$ 4,017,240	\$ 2,786,004	\$ 1,231,236
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	(1,565,953)	(1,410,070)	(155,883)
Property and equipment, net	3,145,041	3,300,924	(155,883)
Total assets	\$ 7,162,280	\$ 6,086,928	\$ 1,075,352
LIABILITIES AND NET ASSETS			
Liabilities			
Accounts payable and accrued expenses	\$ 377,393	\$ 359,939	\$ 17,454
Unearned income - Annual Conference	-	-	-
Unearned income - PDS	-	-	-
Deferred Income - EWIG	-	566,511	(566,511)
SBA - EIDL	471,561	484,009	(12,448)
Note payable (Mortgage)	1,942,849	2,040,964	(98,116)
Total liabilities	2,791,803	3,451,423	(659,620)
Net assets			
Unrestricted	3,622,562	2,186,487	1,436,075
Temporarily restricted	707,916	409,018	298,898
Permanently restricted	40,000	40,000	-
Total net assets	4,370,478	2,635,505	1,734,973
Total liabilities and net assets	\$ 7,162,280	\$ 6,086,928	\$ 1,075,352

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Un-audited Statement of Activities (Interim)

Year-to-date through 01/31/2024

	Jan. 2023	Jan. 2022	2024 vs. 2023 Variance	%
Revenues				
. 4041	\$3,029,846	\$1,417,254	\$1,612,591	114%
4043	106,050	103,000	3,050	100%
4921	382,273	1,412,426	(1,030,152)	-73%
. 4018	53,494	42,866	10,628	25%
4930	634,932	297,190	337,742	114%
, 4990	-	206	(206)	0%
. 4031	1,755	3,272	(1,517)	0%
4900	27,170	5,387	21,783	0%
4904	17,330	1,809	15,521	0%
	4,252,848	3,283,410	969,439	30%
Expenses				
67%	2,820,929	3,221,717	(400,788)	-12%
33%	1,419,493	920,809	498,684	54%
	4,240,422	4,142,526	97,896	2%
	12,426	(859,116)	871,542	-101%
1 Change in net assets	12,426	(859,117)	871,537	-101%
Net assets at beginning of year	4,358,052	3,494,622	863,429	25%
Net assets at end of year	4,370,478	2,635,505	1,734,973	66%

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Un-audited Statement of Cash Flows - (Preliminary)

As of 01/31/2024

Cash flows from operating activities

Change in net assets	\$ 12,426
Adjustments to reconcile change in net assets to net cash	
Provided by (used in) operating activities	
Depreciation	90,932
Transfer from CD to Investments	(44,499)
Change in operating assets and liabilities	
Accounts/Contracts receivable	154,965
Grant receivable	23,215
Prepaid expenses and other current assets	85,024
Accounts payable and accrued expenses	(365,373)
Deferred revenue - Contracts	(12,400)
Net cash used in operating activities	\$ (71,780)

Cash flows from investing activities

Purchase of property and equipment	-
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Cash flows from financing activities

Payment of note payable	(57,252)
SBA - EIDL	(7,371)

Net change in cash and cash equivalents \$ (136,403)

Cash and cash equivalents at beginning of year 945,722

Cash and cash equivalents at end of this period **\$809,319**

Supplemental disclosures of cash flow information

Cash paid during the year for: **Interest payment on note payable** \$ **62,565**

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California Association for Bilingual Education
Actual vs. Budget
For year-to-date through January 31, 2024

7 mos. (58%) of the fiscal year presented

Summary by Total Category

	Current Month	Budget	\$ Over Budget	% of Budget	YTD thru Jan. '24	YTD Budget	\$ Over Budget	% of Budget	Annual Budget	% of Annual Budget
Income										
Membership	11,058	8,789	2,269	126%	52,126	48,445	3,681	108%	80,000	65%
Annual/Regional Conferences Fees	1,451,791	559,006	892,785	1,449%	2,820,445	1,316,110	1,504,335	214%	4,492,279	63%
Sponsorships	32,150	20,500	11,650	0%	207,343	93,395	113,948	100%	195,000	106%
Books/Promotion Items	-18	149	-167	0%	811	1,550	-739	100%	31,000	3%
Gov't Grant	39,545	57,186	-17,641	69%	382,273	430,405	-48,132	89%	693,400	55%
Private Grant Income	2,750	0	2,750	0%	106,050	103,000	3,050	103%	153,000	69%
Contract Income	19,125	120,972	-101,847	0%	623,907	736,229	-112,322	85%	2,963,667	0%
Interest Income	5,734	0	0	0%	44,499	9,739	34,760	100%	9,739	0%
Other Income	6,018	40	5,978	100%	15,393	438,350	-422,957	4%	491,470	3%
In-Kind Donations	0	0	0	0%	0.00	0	0	0%	0	0%
Total Income	1,568,154	766,642	795,777	205%	4,252,848.16	3,177,223	1,075,625	134%	9,109,555	47%
Cost of Goods Sold										
COGS - Promotional Items	1,104	5,920	-4,816	0%	1,104	5,920	-4,816	0%	30,000	0%
5000 - COGS - Books/Publications	0	0	0	0%	0	0	0	0%	0	0%
Total COGS	1,104	5,920	-4,816	-100%	1,104	5,920	-4,816	0%	30,000	0%
Gross Profit	1,567,050	760,722	211,880	206%	4,251,745	3,171,303	1,080,442	134%	9,079,555	47%
Expense										
Personnel Costs	429,727	442,570	-12,843	97%	2,717,565	3,097,995	-380,430	88%	5,583,422	49%
Operating costs	48,554	99,127	-50,573	49%	155,388	216,624	-61,236	72%	573,108	27%
Office Furn./Comp. Hardware/ Software	3,943	3,544	399	111%	28,282	23,063	5,219	123%	147,659	19%
Direct Program Costs	299,908	46,226	253,682	649%	577,247	409,318	167,928	141%	1,593,740	36%
Consultants/Outside Services	137,354	53,034	84,320	259%	564,963	365,749	199,214	154%	1,044,390	54%
Subcontract	52	400	-348	0%	2,869	2,500	369	115%	3,500	82%
Interest Expense	8,900	9,342	-442	0%	62,565	65,557	-2,992	95%	110,020	57%
Credit Card Charge/Bank Fees	15,748	15,779	-31	0%	129,522	130,010	-488	100%	211,466	61%
In-Kind Expenses	0	0	0	0%	0	1	-1	0%	0	0%
Other Costs	104	97	7	0%	917	1,689	-772	54%	52,250	0%
Total Expense	944,290	670,119	28,924	141%	4,239,318	4,312,506	-73,188	98%	9,319,555	45%
Net Income	622,760	90,603	532,157	687%	12,426	-1,141,203	1,153,629	-1%	-240,000	100%