

California Association for Bilingual Education

Financial Package

January 31, 2016

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

January 31, 2016

	January 31, 2016	June 30, 2015	2016 vs. 2015 Variance
ASSETS			
Current Assets			
Cash	\$ 641,093	\$ 653,864	\$ (12,771)
Certificate of Deposits	469,575	469,575	-
Investments (Endowment)	49,588	49,588	-
Accounts Receivable	368,101	240,444	127,658
Grant Receivable - i3 Grant	94,411	76,644	17,767
Inventory	36,191	36,191	-
Prepaid expenses and other current assets	10,739	23,203	(12,463)
Total current assets	\$ 1,669,699	\$ 1,549,509	\$ 120,190
Property and equipment			
Land	118,724	118,724	-
Building and improvements	488,645	488,645	-
Furniture and equipment	327,539	320,669	6,870
	934,909	928,039	6,870
Less: accumulated depreciation	(555,797)	(534,551)	(21,246)
Property and equipment, net	379,112	393,488	(14,376)
Total assets	\$ 2,048,811	\$ 1,942,996	\$ 105,815
LIABILITIES AND NET ASSETS			
Current liabilities			
Accounts payable and accrued expenses	\$ 142,114	\$ 169,951	\$ (27,837)
Unearned income	152,498	125,284	27,214
Total current liabilities	294,612	295,236	(624)
Noncurrent liabilities			
Note payable	69,254	94,150	(24,896)
Total liabilities	363,866	389,386	(25,519)
Net assets			
Unrestricted	1,614,040	1,482,705	131,334
Temporarily restricted	30,905	30,905	-
Permanently restricted	40,000	40,000	-
Total net assets	1,684,945	1,553,610	131,334
Total liabilities and net assets	\$ 2,048,811	\$ 1,942,996	\$ 105,815

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Un-audited Statement of Activities

Year-to-date through January 31, 2016

		January 31, 2016	June 30, 2015	2016 vs. 2015 Variance	%
Revenues					
Conferences		\$1,163,698	\$2,206,646	(\$1,042,947)	-47%
Grant Private - Foundation		46,542	87,884	(41,342)	-47%
Government Grant		300,109	628,484	(328,375)	-52%
Membership Dues		16,863	84,296	(67,433)	-80%
Program Income		154,960	388,848	(233,888)	-60%
Cash Contributions		-	502	(502)	-100%
Publication & Promotional Sales		7,171	21,680	(14,508)	-67%
Interest Income		5,138	1,505	3,633	241%
Total unrestricted revenue		1,694,481	3,451,344	(1,756,863)	-51%
Expenses					
Program Services	63%	\$978,999	\$2,102,545	(\$1,123,546)	-53%
Support Services	37%	584,148	1,254,544	(670,396)	-53%
Total Expenses		1,563,147	3,357,090	(1,793,942)	-53%
Change in unrestricted net assets		131,334	94,254	37,080	-39%
Temporarily restricted net assets		-	-	-	
Contributions		-	-	-	
Change in temporarily restricted net assets		-	-	-	
Permanent restricted net assets		-	-	-	
Change in net assets		131,334	98,901	32,434	-33%
Net assets at beginning of year		1,553,611	1,454,710	98,901	7%
Net assets at end of year		1,684,945	1,553,611	131,334	8%

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Un-audited Statement of Cash Flows

As of January 31, 2016

Cash flows from operating activities

Change in net assets	\$ 131,334
Adjustments to reconcile change in net assets to net cash	
Provided by (used in) operating activities	
Depreciation	21,246
Interest Income on Investments	-
Change in operating assets and liabilities	
Accounts receivable	(127,658)
Contract receivable	(17,767)
Inventory	-
Prepaid expenses and other current assets	12,463
Accounts payable and accrued expenses	(27,837)
Earned income	27,214
Net cash used in operating activities	\$ 18,995

Cash flows from investing activities

Purchase of property and equipment	(6,870)
Reinvested interest income	-

Cash flows from financing activities

Payment of note payable	(24,896)
Net change in cash and cash equivalents	\$ (12,771)

Cash and cash equivalents at beginning of year 653,864

Cash and cash equivalents at end of this period **\$641,093**

Supplemental disclosures of cash flow information

Cash paid during the year for: Interest payment on note payable	<u><u>\$ 3,656</u></u>
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