

# **California Association for Bilingual Education**

## **Financial Package**

**November 30, 2017**

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

November 30, 2017

	Nov. 30, 2017	Nov. 30, 2016	Variance	June 30, 2017	2018 vs. 2017 Variance	%
<b>ASSETS</b>						
<b>Current Assets</b>						
Cash	\$ 152,749	\$ 98,607	\$ 54,142	\$ 755,123	\$ (602,374)	-80%
Certificate of Deposits	66	98,957	(98,891)	99,204	(99,139)	-100%
Investments (Endowment)	52,317	49,190	3,128	52,317	-	0%
Investment	3,799	452,915	(449,116)	728,799	(725,000)	100%
Accounts Receivable	403,358	114,433	288,924	370,582	32,776	9%
Grant Receivable - i3 Grant	96,052	46,870	49,182	39,171	56,881	145%
Inventory*	19,073	23,006	(3,933)	19,073	-	0%
Prepaid expenses and other current assets	19,269	12,919	6,350	51,031	(31,762)	-62%
<b>Total current assets</b>	<b>\$ 746,683</b>	<b>\$ 896,896</b>	<b>\$ (150,213)</b>	<b>\$ 2,115,301</b>	<b>\$ (1,368,618)</b>	<b>-65%</b>
<b>Property and equipment</b>						
Land - Covina	118,725	118,725	-	118,724	1	0%
Building and improvements - Covina	502,269	502,269	-	502,270	(1)	0%
Furniture and equipment	327,539	327,539	-	327,539	-	0%
Land - Walnut	509,144	-	509,144			
Building and improvements - Walnut	3,360,610	-	3,360,610			
	4,818,287	948,534	3,869,754	948,534	-	0%
Less: accumulated depreciation	(617,329)	(581,520)	(35,809)	(609,779)	(7,551)	1%
<b>Property and equipment, net</b>	<b>4,200,958</b>	<b>367,014</b>	<b>3,833,944</b>	<b>338,755</b>	<b>(7,551)</b>	<b>-2%</b>
<b>Total assets</b>	<b>\$ 4,947,640</b>	<b>\$ 1,263,909</b>	<b>\$ 3,683,731</b>	<b>\$ 2,454,056</b>	<b>\$ (1,376,169)</b>	<b>-56%</b>
<b>LIABILITIES AND NET ASSETS</b>						
<b>Liabilities</b>						
Accounts payable and accrued expenses	\$ 208,969	\$ 122,585	\$ 86,385	\$ 299,707	(90,738)	100%
Unearned income	68,853	52,235	16,618	47,434	21,419	45%
Note payable	2,477,383	31,752	2,445,631	4,074	2,473,309	#####
<b>Total liabilities</b>	<b>2,755,205</b>	<b>206,571</b>	<b>2,548,634</b>	<b>351,215</b>	<b>2,403,990</b>	<b>684%</b>
<b>Net assets</b>						
Unrestricted	2,114,496	1,008,148	1,106,348	2,024,907	89,590	4%
Temporarily restricted	37,939	9,190	28,749	37,939	-	0%
Permanently restricted	40,000	40,000	-	40,000	-	0%
<b>Total net assets</b>	<b>2,192,435</b>	<b>1,057,338</b>	<b>1,135,097</b>	<b>2,102,845</b>	<b>89,590</b>	<b>4%</b>
<b>Total liabilities and net assets</b>	<b>\$ 4,947,640</b>	<b>\$ 1,263,909</b>	<b>\$ 3,683,731</b>	<b>\$ 2,454,061</b>	<b>\$ 2,493,580</b>	<b>102%</b>

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\* Subject to be reclassified.

## California Association for Bilingual Education

### Un-audited Statement of Activities

Year-to-date through November 30, 2017

	Nov. 30, 2017	Nov. 30, 2016	Nov. 30, 2017 vs. 2016 Variance	%
<b>Revenues</b>				
Conferences	\$666,811	\$393,853	\$272,957	69%
Grant Private - Foundation	425,000	25,000	400,000	100%
Government Grant	274,578	215,454	59,124	27%
Membership Dues	13,598	10,277	3,322	32%
Program Income	263,213	140,202	123,011	88%
Cash Contributions	-	577	(577)	-100%
Publication & Promotional Sales	463	3,585	(3,123)	-87%
<b>Total unrestricted revenue</b>	<b>1,643,662</b>	<b>788,950</b>	<b>854,712</b>	<b>108%</b>
<b>Expenses</b>				
Program Services	1,109,990	1,275,115	(165,125)	-13%
Support Services	444,082	92,872	351,210	378%
<b>Total Expenses</b>	<b>1,554,072</b>	<b>1,367,988</b>	<b>186,085</b>	<b>14%</b>
<b>Change in unrestricted net assets</b>	<b>89,590</b>	<b>(579,037)</b>	<b>668,627</b>	<b>-115%</b>
<b>Change in net assets</b>	<b>89,590</b>	<b>(579,037)</b>	<b>668,627</b>	<b>-115%</b>
<b>Net assets at beginning of year</b>	<b>2,102,845</b>	<b>1,636,375</b>	<b>466,470</b>	<b>29%</b>
<b>Net assets at end of year</b>	<b>2,192,435</b>	<b>1,057,338</b>	<b>1,135,097</b>	<b>107%</b>

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# California Association for Bilingual Education

## Un-audited Statement of Cash Flows

As of November 30, 2017

### Cash flows from operating activities

Change in net assets	\$ 89,590
Adjustments to reconcile change in net assets to net cash	
Provided by (used in) operating activities	
Depreciation	7,551
Transfer from CD to Investments	824,139
Change in operating assets and liabilities	
Accounts receivable	(32,776)
Contract receivable	(56,881)
Inventory	-
Prepaid expenses and other current assets	31,762
Accounts payable and accrued expenses	(90,733)
Earned income	21,419
<b>Net cash used in operating activities</b>	<b>\$ 794,071</b>

### Cash flows from investing activities

Purchase of property and equipment	(3,869,754)
Reinvested interest income	-

### Cash flows from financing activities

Payment of note payable	2,473,309
<b>Net change in cash and cash equivalents</b>	<b>\$ (602,374)</b>

**Cash and cash equivalents at beginning of year** 755,123

**Cash and cash equivalents at end of this period** \$152,749

### Supplemental disclosures of cash flow information

Cash paid during the year for: <b>Interest payment on note payable</b>	<u><u>\$ 7,427</u></u>
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