

California Association for Bilingual Education

Financial Package

July 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

July 31, 2016

	July 31, 2016	June 30, 2015	2016 vs. 2015 Variance
ASSETS			
Current Assets			
Cash	\$ 269,425	\$ 285,512	\$ (16,088)
Certificate of Deposits	98,957	98,957	-
Investments (Endowment)	49,190	49,190	-
Investment	672,915	672,915	-
Accounts Receivable	169,189	363,811	(194,622)
Grant Receivable - i3 Grant	80,836	105,476	(24,640)
Inventory	37,029	37,029	-
Prepaid expenses and other current assets	17,908	21,028	(3,120)
Total current assets	\$ 1,395,448	\$ 1,633,918	\$ (238,470)
Property and equipment			
Land	118,724	118,725	(1)
Building and improvements	502,270	502,269	1
Furniture and equipment	327,539	327,539	-
	948,534	948,534	-
Less: accumulated depreciation	(568,653)	(565,436)	(3,217)
Property and equipment, net	379,881	383,097	(3,217)
Total assets	\$ 1,775,329	\$ 2,017,015	\$ (241,686)
			-12%
LIABILITIES AND NET ASSETS			
Liabilities			
Accounts payable and accrued expenses	\$ 120,938	\$ 286,755	\$ (165,817)
Unearned income	30,127	29,041	1,085
Note payable	47,034	50,795	(3,761)
Total liabilities	198,098	366,592	(168,493)
Net assets			
Unrestricted	1,506,325	1,579,518	(73,193)
Temporarily restricted	30,905	30,905	-
Permanently restricted	40,000	40,000	-
Total net assets	1,577,230	1,650,423	(73,193)
Total liabilities and net assets	\$ 1,775,329	\$ 2,017,015	\$ (241,686)

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Un-audited Statement of Activities

Year-to-date through July 31, 2016

		July 31, 2016	June 30,	2016 vs. 2015	
		2016	2015	Variance	%
Revenues					
Conferences		\$27,635	\$2,737,180	(\$2,709,545)	-99%
Grant Private - Foundation		-	71,542	(71,542)	-100%
Government Grant		29,170	563,591	(534,421)	-95%
Membership Dues		1,200	161,874	(160,674)	-99%
Program Income		39,608	584,335	(544,726)	-93%
Cash Contributions		559	1,315	(756)	-57%
Publication & Promotional Sales		72	33,989	(33,917)	-100%
Interest Income		-	1,712	(1,712)	-100%
Unrealized Gain/(Loss)		-	2,082		
Total unrestricted revenue		98,245	4,175,120	(4,074,793)	-98%
				(41.48)	
Expenses					
Program Services	63%	\$107,372	\$3,196,169	(\$3,088,798)	-97%
Support Services	37%	64,066	\$882,138	(818,071)	-93%
Total Expenses		171,438	4,078,307	(3,906,869)	-96%
Change in unrestricted net assets		(73,193)	96,813	(170,006)	176%
Temporarily restricted net assets					
Contributions		-	-	-	
Change in temp. restricted net assets		-	-	-	
Permanent restricted net assets					
		-	-	-	
Change in net assets		(73,193)	96,813	(170,006)	176%
Net assets at beginning of year		1,650,423	1,553,610	96,813	6%
Net assets at end of year		1,577,230	1,650,423	(73,193)	-4%

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Un-audited Statement of Cash Flows

As of July 31, 2016

Cash flows from operating activities

Change in net assets	\$ (73,193)
Adjustments to reconcile change in net assets to net cash	
Provided by (used in) operating activities	
Depreciation	3,217
Transfer from CD to Investments	-
Change in operating assets and liabilities	
Accounts receivable	194,622
Contract receivable	24,640
Inventory	-
Prepaid expenses and other current assets	3,120
Accounts payable and accrued expenses	(165,817)
Earned income	1,085
Net cash used in operating activities	\$ (12,326)

Cash flows from investing activities

Purchase of property and equipment	-
Reinvested interest income	-

Cash flows from financing activities

Payment of note payable	(3,761)
Net change in cash and cash equivalents	\$ (16,088)

Cash and cash equivalents at beginning of year 285,512

Cash and cash equivalents at end of this period \$269,425

Supplemental disclosures of cash flow information

Cash paid during the year for: Interest payment on note payable	<u><u>\$ 317</u></u>
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