

California Association for Bilingual Education

Financial Package

January 31, 2018

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, 2018

	Jan. 31. 2018	Jan. 31. 2017	Variance	June 30, 2017	2018 vs. 2017 Variance	%
ASSETS						
Current Assets						
Cash	\$ 191,646	\$ 375,952	\$ (184,306)	\$ 755,323	\$ (563,677)	-75%
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	420,000	323,379	96,621	370,582	49,418	13%
Grant Receivable - i3 Grant	108,748	109,269	(521)	39,171	69,576	178%
Inventory*	19,073	23,006	(3,933)	19,073	-	0%
Prepaid expenses and other current assets	18,756	12,705	6,051	51,031	(32,275)	-63%
Total current assets	\$ 814,404	\$ 1,445,372	\$ (630,968)	\$ 2,115,501	\$ (1,301,096)	-62%
Property and equipment						
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	-	509,144	100%
Building and improvements - Walnut	3,382,181	-	3,382,181	-	3,382,181	100%
	4,839,859	948,534	3,891,325	948,534	3,891,325	410%
Less: accumulated depreciation	(652,575)	(587,954)	(64,622)	(609,779)	(42,797)	7%
Property and equipment, net	4,187,283	360,580	3,826,703	338,755	3,848,528	1136%
Total assets	\$ 5,001,688	\$ 1,805,952	\$ 3,195,735	\$ 2,454,256	\$ 2,547,432	104%
LIABILITIES AND NET ASSETS						
Liabilities						
Accounts payable and accrued expenses	\$ 177,434	\$ 173,434	\$ 3,999	\$ 299,707	(122,273)	100%
Unearned income	81,583	67,561	14,023	47,434	34,149	72%
Note payable	2,467,427	23,967	2,443,461	4,074	2,463,353	60462%
Total liabilities	2,726,444	264,962	2,461,483	351,215	2,375,229	676%
Net assets						
Unrestricted	2,197,305	1,491,801	705,504	2,025,102	172,203	9%
Temporarily restricted	37,939	9,190	28,749	37,939	-	0%
Permanently restricted	40,000	40,000	-	40,000	-	0%
Total net assets	2,275,243	1,540,991	734,253	2,103,040	172,203	8%
Total liabilities and net assets	\$ 5,001,688	\$ 1,805,952	\$ 3,195,735	\$ 2,454,256	\$ 2,547,432	104%

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* Subject to be reclassified.

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Un-audited Statement of Activities

Year-to-date through January 31, 2018

	Jan. 31.	Jan. 31.	Jan. 31.	
	2018	2017	2018 vs. 2017	%
			Variance	
Revenues				
Conferences	\$1,177,193	\$1,182,921	(\$5,728)	0%
Grant Private - Foundation	436,500	39,000	397,500	100%
Government Grant	383,328	324,723	58,605	18%
Membership Dues	28,514	22,316	6,198	28%
Program Income	438,063	249,902	188,161	75%
Cash Contributions	-	577	(577)	-100%
Publication & Promotional Sales	599	4,042	(3,444)	-85%
Total revenue	2,464,197	1,823,484	640,714	35%
Expenses				
Program Services	1,416,012	1,318,905	97,107	7%
Support Services	875,987	599,963	276,024	46%
Total Expenses	2,291,999	1,918,868	373,131	19%
Change in unrestricted net assets	172,198	(95,384)	267,582	-281%
Change in net assets	172,198	(95,384)	267,582	-281%
Net assets at beginning of year	2,103,045	1,636,375	466,670	29%
Net assets at end of year	2,275,243	1,540,991	734,253	48%

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Un-audited Statement of Cash Flows

As of January 31, 2018

Cash flows from operating activities

Change in net assets	\$ 172,198
Adjustments to reconcile change in net assets to net cash	
Provided by (used in) operating activities	
Depreciation	42,797
Transfer from CD to Investments	824,139
Change in operating assets and liabilities	
Accounts receivable	(49,418)
Contract receivable	(69,576)
Inventory	-
Prepaid expenses and other current assets	32,275
Accounts payable and accrued expenses	(122,268)
Earned income	34,149
Net cash used in operating activities	\$ 864,295

Cash flows from investing activities

Purchase of property and equipment	(3,891,325)
Reinvested interest income	-

Cash flows from financing activities

Payment of note payable	2,463,353
Net change in cash and cash equivalents	\$ (563,677)

Cash and cash equivalents at beginning of year 755,323

Cash and cash equivalents at end of this period **\$191,646**

Supplemental disclosures of cash flow information

Cash paid during the year for: Interest payment on note payable	<u><u>\$ 29,554</u></u>
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