

# **California Association for Bilingual Education**

## **Financial Package**

**July 31 2019**

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# California Association for Bilingual Education

## Un-audited Statement of Financial Position - Preliminary

July 31 2019

	Jul. 2019	Jul. 2018	Variance	June 30, 2019	2020 vs. 2019 Variance	%
<b>ASSETS</b>						
<b>Current Assets</b>						
Cash	\$ 1,333,440	\$ 1,198,437	\$ 135,003	\$ 1,203,440	\$ 130,000	12%
Certificate of Deposits	250,000	-	250,000	250,000	-	-100%
Investments (Endowment)	54,826	53,500	1,326	54,826	-	0%
Investment	509,391	4,817	504,574	509,391	-	100%
Accounts Receivable	574,992	206,650	368,341	857,151	(282,159)	-52%
Grant Receivable - i3 Grant	177,047	95,290	81,757	115,339	61,708	94%
Pledges Receivable	350,000	379,000	(29,000)	650,000	(300,000)	100%
Inventory	16,234	19,818	(3,584)	16,234	-	0%
Prepaid expenses and other current assets	26,767	41,476	(14,709)	104,696	(77,929)	-71%
<b>Total current assets</b>	<b>\$ 3,292,696</b>	<b>\$ 1,998,989</b>	<b>\$ 1,293,707</b>	<b>\$ 3,761,077</b>	<b>\$ (468,380)</b>	<b>-20%</b>
<b>Property and equipment</b>						
Land - Covina	118,725	118,725	-	118,725	-	0%
Building and improvements - Covina	181,750	181,750	-	181,750	-	0%
Furniture and equipment	326,680	326,680	-	326,680	-	0%
Land - Walnut	509,144	509,144	-	509,144	-	100%
Building and improvements - Walnut	3,461,853	3,431,769	30,083	3,461,853	-	100%
	4,598,152	4,568,069	30,083	4,598,152	-	0%
Less: accumulated depreciation	(869,577)	(727,764)	(141,813)	(857,555)	(12,022)	2%
<b>Property and equipment, net</b>	<b>3,728,575</b>	<b>3,840,305</b>	<b>(111,730)</b>	<b>3,740,597</b>	<b>(12,022)</b>	<b>0%</b>
<b>Total assets</b>	<b>\$ 7,021,272</b>	<b>\$ 5,839,295</b>	<b>\$ 1,181,977</b>	<b>\$ 7,501,674</b>	<b>\$ (480,402)</b>	<b>-8%</b>
<b>LIABILITIES AND NET ASSETS</b>						
<b>Liabilities</b>						
Accounts payable and accrued expenses	\$ 603,055	\$ 364,140	\$ 238,915	\$ 569,495	\$ 33,561	100%
Unearned income	67,606	50,253	17,353	365,700	(298,094)	-115%
Note payable	2,349,278	2,428,632	(79,355)	2,355,858	(6,580)	0%
<b>Total liabilities</b>	<b>3,019,939</b>	<b>2,843,026</b>	<b>176,913</b>	<b>3,291,052</b>	<b>(271,113)</b>	<b>-9%</b>
<b>Net assets</b>						
Unrestricted	3,098,333	2,305,648	792,686	3,307,622	(209,289)	-8%
Temporarily restricted	863,000	650,621	212,379	863,000	-	0%
Permanently restricted	40,000	40,000	-	40,000	-	0%
<b>Total net assets</b>	<b>4,001,333</b>	<b>2,996,269</b>	<b>1,005,065</b>	<b>4,210,622</b>	<b>(209,289)</b>	<b>-7%</b>
<b>Total liabilities and net assets</b>	<b>\$ 7,021,272</b>	<b>\$ 5,839,295</b>	<b>\$ 1,181,977</b>	<b>\$ 7,501,674</b>	<b>\$ (480,402)</b>	<b>-8%</b>

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## California Association for Bilingual Education

### Un-audited Statement of Activities (Preliminary)

Year-to-date through July 31 2019

	Jul.	Jul.	Jul.	
	2019	2018	2019 vs. 2018	%
			Variance	
<b>Revenues</b>				
Conferences	\$333,325	\$294,470	\$38,855	13%
Grant Private - Foundation	2,000	-	2,000	100%
Government Grant	61,708	29,857	31,851	107%
Membership Dues	1,117	855	262	31%
Program Income	4,500	14,000	(9,500)	-68%
In-kind Donations	-	-	-	0%
Net for the Sales of Covina Bldg.	-	-	-	100%
Publication & Promotional Sales	1,638	1,182	456	39%
Interest Income	-	-	-	0%
Unrealized Gain/(Loss)	-	-	-	
<b>Total revenue</b>	<b>404,288</b>	<b>340,364</b>	<b>63,924</b>	<b>19%</b>
<b>Expenses</b>				
Program Services	(649,045)	(782,490)	133,444	-17%
Support Services	1,262,622	1,281,662	(19,040)	-1%
<b>Total Expenses</b>	<b>613,577</b>	<b>499,172</b>	<b>114,405</b>	<b>23%</b>
<b>Change in unrestricted net assets</b>	<b>(209,289)</b>	<b>(158,809)</b>	<b>(50,480)</b>	<b>32%</b>
<b>Change in net assets</b>	<b>(209,289)</b>	<b>(158,809)</b>	<b>(50,480)</b>	<b>32%</b>
<b>Net assets at beginning of year</b>	<b>4,210,622</b>	<b>3,155,077</b>	<b>1,055,545</b>	<b>33%</b>
<b>Net assets at end of year</b>	<b>4,001,333</b>	<b>2,996,269</b>	<b>1,005,065</b>	<b>34%</b>

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# California Association for Bilingual Education

## Un-audited Statement of Cash Flows - (Preliminary)

As of July 31 2019

### Cash flows from operating activities

Change in net assets	\$	(209,289)
Adjustments to reconcile change in net assets to net cash		
Provided by (used in) operating activities		
Depreciation		12,022
Transfer from CD to Investments		-
Change in operating assets and liabilities		
Accounts receivable		282,159
Contract receivable		(61,708)
Pledges Receivable		300,000
Inventory		-
Prepaid expenses and other current assets		77,929
Accounts payable and accrued expenses		33,561
Earned income		(298,094)
<b>Net cash used in operating activities</b>	<b>\$</b>	<b>136,580</b>

### Cash flows from investing activities

Purchase of property and equipment	-
Reinvested interest income	-

### Cash flows from financing activities

Payment of note payable	(6,580)
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**Net change in cash and cash equivalents**      \$      130,000

**Cash and cash equivalents at beginning of year**      1,203,440

**Cash and cash equivalents at end of this period**      \$1,333,440

### Supplemental disclosures of cash flow information

Cash paid during the year for: <b>Interest payment on note payable</b>	<u><u>\$</u></u>	<u><u>9,454</u></u>
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