

California Association for Bilingual Education

Financial Package - Preliminary

July 31, 2020

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 - Interim

July 31, 2020

	Jul. '20 2020	Jul. '20 2019	Variance
ASSETS			
Current Assets			
Cash	\$ 2,015,270	\$ 1,333,545	\$ 681,725
Savings & Certificate of Deposits	1,827,982	250,000	1,577,982
Investments (Endowment)	55,981	54,826	1,155
Investment - (MMF, Savings, and CD)	769,943	509,391	260,552
Accounts Receivable	324,017	565,293	(241,276)
Grant Receivable - i3 Grant	45,809	177,047	(131,238)
Pledges Receivable	-	350,000	(350,000)
Inventory	14,266	16,234	(1,968)
Prepaid expenses and other current assets	67,194	26,767	40,427
Total current assets	\$ 5,120,462	\$ 3,283,103	\$ 1,837,359
Property and equipment			
Land - Walnut	509,144	509,144	-
Building and improvements - Walnut	3,574,694	3,461,853	112,842
	4,710,994	4,598,152	112,842
Less: accumulated depreciation	(1,020,362)	(869,577)	(150,785)
Property and equipment, net	3,690,632	3,728,575	(37,943)
Total assets	\$ 8,811,095	\$ 7,011,679	\$ 1,799,416
LIABILITIES AND NET ASSETS			
Liabilities			
Accounts payable and accrued expenses	\$ 267,062	\$ 602,870	\$ (335,808)
Unearned income - Membership	33,230	67,606	(34,376)
Unearned income - DLI	93,500	263,312	(169,812)
Unearned income - PDS	(79,500)	(263,312)	183,812
Unearned income - P2I	28,580	-	28,580
Deferred Income - EWIG	3,000,000	-	3,000,000
SBA - PPPL	459,370	-	459,370
SBA - EIDL	500,000	-	500,000
Note payable (Mortgage)	2,266,196	2,349,278	(83,082)
Total liabilities	6,568,438	3,019,753	3,548,685
Net assets			
Unrestricted	1,379,657	3,128,926	(1,749,269)
Temporarily restricted	823,000	823,000	-
Permanently restricted	40,000	40,000	-
Total net assets	2,242,657	3,991,926	(1,749,269)
Total liabilities and net assets	\$ 8,811,095	\$ 7,011,679	\$ 1,799,416

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Un-audited Statement of Activities (Interim)

Year-to-date through July 31, 2020

	Jul. '20	Jul. '20	Jul. '20	
	2020	2019	2019 vs. 2018	%
			Variance	
Revenues				
Conferences	\$129,808	\$333,325	(\$203,517)	-61%
Grant Private - Foundation	-	2,000	(2,000)	100%
Government Grant	45,809	61,708	(15,899)	-26%
Membership Dues	1,592	1,117	475	43%
Program Income	14,876	34,500	(19,624)	-57%
In-kind Donations	-	-	-	0%
Net for the Sales of Covina Bldg.	-	-	-	100%
Publication & Promotional Sales	-	1,638	(1,638)	-100%
Interest Income	-	-	-	0%
Unrealized Gain/(Loss)	-	-	-	
Total revenue	192,086	434,288	(242,202)	-56%
Expenses				
Program Services	77,755	457,233	(379,479)	-83%
Support Services	166,220	157,057	9,163	6%
Total Expenses	243,975	614,291	(370,316)	-60%
Change in unrestricted net assets	(51,889)	(180,003)	128,114	-71%
Change in net assets	(51,889)	(180,003)	128,114	-71%
Net assets at beginning of year	2,294,546	4,171,929	(1,877,383)	-45%
Net assets at end of year	2,242,657	3,991,926	(1,749,269)	-44%

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Un-audited Statement of Cash Flows - (Preliminary)

As of July 31, 2020

Cash flows from operating activities

Change in net assets	\$ (51,889)
Adjustments to reconcile change in net assets to net cash	
Provided by (used in) operating activities	
Depreciation	12,990
Transfer from CD to Investments	-
Change in operating assets and liabilities	
Accounts receivable	138,139
Contract receivable	21,347
Pledges Receivable	300,000
Inventory	-
Prepaid expenses and other current assets	23,560
Accounts payable and accrued expenses	(429,160)
Deferred revenue - Contracts	(103,550)
Deferred revenue - EWIG	-
Earned income	114
SBA - PPPL	-
Net cash used in operating activities	\$ (88,450)

Cash flows from investing activities

Purchase of property and equipment	-
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Cash flows from financing activities

Payment of note payable	(6,911)
SBA - EIDL	-

Net change in cash and cash equivalents \$ (95,361)

Cash and cash equivalents at beginning of year 2,110,631

Cash and cash equivalents at end of this period \$2,015,270

Supplemental disclosures of cash flow information

Cash paid during the year for: **Interest payment on note payable** \$ 9,122

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