

California Association for Bilingual Education

Financial Package

January 31, 2015

These financial statements are based on the transaction information provided to FMJ. 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, 2015

	January 31, 2015	June 30, 2014	Variance	%
ASSETS				
Current Assets				
Cash and cash equivalents - Operating	\$ 399,118	\$ 836,056	\$ (436,938)	-52%
Certificate of Deposits	397,767	397,767	-	0%
Investments (Endowment)	48,887	48,887	-	0%
Accounts Receivable	651,984	107,906	544,078	504%
Grant Receivable - i3 Grant	114,355	117,305	(2,949)	-3%
Inventory	82,524	82,524	-	0%
Prepaid expenses and other current assets	7,120	6,748	372	6%
Total current assets	\$ 1,701,757	\$ 1,597,194	\$ 104,563	7%
Property and equipment				
Land	118,724	118,724	-	0%
Building and improvements	488,645	488,645	-	0%
Furniture and equipment	308,669	308,669	-	0%
	916,039	916,039	-	0%
Less: accumulated depreciation	(516,041)	(500,479)	(15,562)	3%
Property and equipment, net	399,998	415,560	(15,562)	-4%
Total assets	\$ 2,101,754	\$ 2,012,753	\$ 89,001	4%
LIABILITIES AND NET ASSETS				
Current liabilities				
Accounts payable	\$ 197,354	\$ 337,052	\$ (139,698)	100%
Accrued expenses and Other Accounts Payable	68,502	46,211	22,291	48%
Unearned income	43,285	40,398	2,886	7%
Total current liabilities	309,141	423,662	(114,521)	-27%
Noncurrent liabilities				
Note payable	111,280	134,382	(23,102)	-17%
Total liabilities	420,421	558,044	(137,623)	
Net assets				
Unrestricted	1,522,737	1,296,113	226,624	17%
Temporarily restricted	118,597	118,597	(0)	0%
Permanently restricted	40,000	40,000	-	0%
Total net assets	1,681,334	1,454,710	226,624	16%
Total liabilities and net assets	\$ 2,101,754	\$ 2,012,753	\$ 89,001	4%

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Un-audited Statement of Activities

Year-to-date through January 31, 2015

		January 31, 2015	June 30, 2014	Variance	%
Revenues					
Conferences		775,907	\$2,069,134	(1,293,228)	-63%
Grant Private - Foundation		-	\$257,400	(257,400)	-100%
Government Grant		347,521	\$566,943	(219,422)	-39%
Membership Dues		22,183	\$80,545	(58,361)	-72%
Program Income		266,555	\$245,755	20,800	8%
Cash Contributions		2,702	\$8,554	(5,852)	-68%
Publication & Promotional Sales		5,140	\$15,645	(10,506)	-67%
Interest Income		105	\$7,099	(6,993)	-99%
Total unrestricted revenue		1,420,113	3,297,415	(1,877,302)	-57%
Expenses					
Program Services	53%	635,891	\$2,223,407	1,587,516	71%
Support Services	47%	557,598	\$597,850	40,252	7%
Total Expenses		1,193,489	2,821,257	1,627,768	58%
Change in unrestricted net assets		226,624	476,158	(249,534)	52%
Temporarily restricted net assets					
Contributions		-	-	-	
Change in temporarily restricted net assets		-	-	-	
Permanent restricted net assets					
		-	-	-	
Change in net assets		226,624	476,158	(249,534)	52%
Net assets at beginning of year		1,454,710	978,552	476,158	
Net assets at end of year		1,681,334	1,454,710	\$226,625	16%

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Un-audited Statement of Cash Flows

As of January 31, 2015

Cash flows from operating activities

Change in net assets	\$ 226,624
Adjustments to reconcile change in net assets to net cash	
Provided by (used in) operating activities	
Depreciation	15,562
Change in operating assets and liabilities	
Accounts receivable	(544,078)
Contract receivable	2,949
Inventory	-
Prepaid expenses and other current assets	(372)
Accounts payable and accrued expenses	(117,407)
Earned income	2,886
Net cash used in operating activities	\$ (413,836)

Cash flows from investing activities

Purchase of property and equipment	-
Reinvested interest income	-

Cash flows from financing activities

Payment of note payable	(23,102)
Net change in cash and cash equivalents	\$ (436,938)

Cash and cash equivalents at beginning of year 836,056

Cash and cash equivalents at end of this period \$399,118

Supplemental disclosures of cash flow information

Cash paid during the year for: Interest payment on note payable	<u><u>\$ 5,450</u></u>
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