

# The Japanese Educational Institute of New York

## Statements of Financial Position

	March 31	
	2014	2013
<b>Assets</b>		
Cash and cash equivalents	\$ 2,437,460	\$ 2,209,407
Short-term investments	13,386,189	13,396,004
Subsidies receivable	82,596	112,918
Prepaid expenses and other assets	250,954	315,044
Property and equipment, net (Note 4)	512,563	583,573
Security deposits	52,030	52,667
Total assets	\$ 16,721,792	\$ 16,669,613
<b>Liabilities and Net Assets</b>		
Accounts payable and accrued expenses	\$ 173,818	\$ 142,864
Advance receipts from students and other support	588,920	684,970
Deferred rent payable	190,692	129,129
Total liabilities	953,430	956,963
Commitments		
Net assets:		
Unrestricted	15,758,071	15,701,552
Temporarily restricted:		
Scholarship	10,291	11,098
Total net assets	15,768,362	15,712,650
Total liabilities and net assets	\$ 16,721,792	\$ 16,669,613

*See accompanying notes to financial statements.*

The Japanese Educational Institute of New York

Schedule of Activities

Year Ended March 31, 2014

Operating activities:	Shingikai	All-Day Greenwich	All-Day New Jersey	Weekend New York	Weekend New Jersey	Total
Operating revenues:						
Tuitions and scholarships	\$ 15,884	\$ 1,277,732	\$ 446,333	\$ 1,270,004	\$ 830,978	\$ 3,840,931
Entrance fees	-	64,800	18,400	87,500	34,650	205,350
Textbooks	-	106,640	47,859	90,876	57,741	303,116
Maintenance fees	-	62,760	19,200	-	-	81,960
School buses	-	495,329	91,768	-	-	587,097
Interest income	79,416	-	-	1,923	982	82,321
Subsidies	27,162	285,020	220,843	272,719	217,494	1,023,238
Contributions	174,730	35,948	1,480	-	3,160	215,318
Others	41,354	7,238	1,012	17,752	670	68,026
Donated services received	-	2,220,540	1,671,930	342,930	267,060	4,502,460
Total operating revenues	338,546	4,556,007	2,518,825	2,083,704	1,412,735	10,909,817
Operating expenses:						
Salaries and fringe benefits	453,682	757,266	263,083	1,006,619	737,523	3,218,173
Occupancy expenses	54,435	644,965	352,371	263,313	227,694	1,542,778
School expenses	63,809	574,191	129,172	82,648	41,494	891,314
Teaching materials	-	105,463	42,120	88,534	59,508	295,625
General supplies and expenses	70,053	49,941	36,076	37,692	34,949	228,711
Depreciation and amortization expenses	464	115,885	19,525	6,735	1,816	144,425
Other	-	5,247	3,235	1,394	2,700	12,576
Donated services expensed	-	2,220,540	1,671,930	342,930	267,060	4,502,460
Total operating expenses	642,443	4,473,498	2,517,512	1,829,865	1,372,744	10,836,062
(Deficiency) excess of operating revenues over operating expenses	(303,897)	82,509	1,313	253,839	39,991	73,755
Non-operating activities:						
Loss on disposal of property and equipment	-	18,043	-	-	-	18,043
(Decrease) increase in net assets	(303,897)	64,466	1,313	253,839	39,991	55,712
Net assets at beginning of the year	11,467,843	902,696	425,874	1,768,737	1,147,500	15,712,650
Net assets at end of the year	\$ 11,163,946	\$ 967,162	\$ 427,187	\$ 2,022,576	\$ 1,187,491	\$ 15,768,362

See independent auditor's report.

# The Japanese Educational Institute of New York

## Statements of Cash Flows

	<b>Year Ended March 31</b>	
	<b>2014</b>	<b>2013</b>
<b>Cash flows from operating activities</b>		
Increase in net assets	\$ 55,712	\$ 11,981,033
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Depreciation and amortization	144,425	89,901
Deferred rent	61,563	92,071
Loss (gain) on disposal and sales of property and Equipment	18,043	(11,896,643)
Changes in operating assets and liabilities:		
Subsidies receivable	30,322	706,289
Prepaid expenses and other assets	64,090	59,464
Accounts payable and accrued expenses	30,954	(46,625)
Advance receipts from students and other support	(96,050)	(24,071)
Net cash provided by operating activities	<u>309,059</u>	<u>961,419</u>
<b>Cash flows from investing activities</b>		
Short-term investments, net	9,815	458,983
Capital expenditures	(91,458)	(476,008)
Security deposits	637	(78)
Net cash used in investing activities	<u>(81,006)</u>	<u>(17,103)</u>
Net increase in cash and cash equivalents	<u>228,053</u>	<u>944,316</u>
Cash and cash equivalents at beginning of the year	<u>2,209,407</u>	<u>1,265,091</u>
Cash and cash equivalents at end of the year	<u>\$ 2,437,460</u>	<u>\$ 2,209,407</u>

*See accompanying notes to financial statements.*