

# The Japanese Educational Institute of New York

## Statements of Financial Position

	Year Ended March 31	
	2015	2014
<b>Assets</b>		
Cash and cash equivalents	\$ 2,379,103	\$ 2,437,460
Time deposits	13,466,129	13,386,189
Subsidies receivable	203,529	82,596
Prepaid expenses and other assets	301,485	250,954
Property and equipment, net	386,758	512,563
Security deposits	52,861	52,030
Total assets	<u>\$ 16,789,865</u>	<u>\$ 16,721,792</u>
<b>Liabilities and Net Assets</b>		
Accounts payable and accrued expenses	\$ 223,108	\$ 173,818
Advance receipts from students and other support	549,903	588,920
Deferred rent payable	152,247	190,692
Total liabilities	<u>925,258</u>	<u>953,430</u>
Commitments		
Net assets:		
Unrestricted	15,853,209	15,758,071
Temporarily restricted:		
Scholarship	11,398	10,291
Total net assets	<u>15,864,607</u>	<u>15,768,362</u>
Total liabilities and net assets	<u>\$ 16,789,865</u>	<u>\$ 16,721,792</u>

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## Statements of Activities and Changes in Net Assets

	Year Ended March 31					
	2015			2014		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
Operating activities:						
Operating revenues:						
Tuition and scholarship	\$ 3,948,246	\$ 11,398	\$ 3,959,644	\$ 3,830,640	\$ 10,291	\$ 3,840,931
Entrance fees	208,900	—	208,900	205,350	—	205,350
Textbooks	301,459	—	301,459	303,116	—	303,116
Maintenance fees	78,380	—	78,380	81,960	—	81,960
School bus	601,513	—	601,513	587,097	—	587,097
Interest income	86,028	—	86,028	82,321	—	82,321
Subsidies	1,166,022	—	1,166,022	1,023,238	—	1,023,238
Contributions	173,797	—	173,797	215,318	—	215,318
Others	65,221	—	65,221	68,026	—	68,026
Donated services received	3,944,508	—	3,944,508	4,502,460	—	4,502,460
Release from restrictions	10,291	(10,291)	—	11,098	(11,098)	—
<b>Total operating revenues</b>	<b>10,584,365</b>	<b>1,107</b>	<b>10,585,472</b>	<b>10,910,624</b>	<b>(807)</b>	<b>10,909,817</b>
Operating expenses:						
Programs:						
All-Day and Weekend programs	5,893,058	—	5,893,058	5,691,159	—	5,691,159
Donated services expensed	3,944,508	—	3,944,508	4,502,460	—	4,502,460
	9,837,566	—	9,837,566	10,193,619	—	10,193,619
Supporting services:						
Shingikai:						
Administrative expenses	492,029	—	492,029	478,417	—	478,417
Consulting expenses	139,797	—	139,797	142,415	—	142,415
Fund-raising expenses	19,835	—	19,835	21,611	—	21,611
<b>Total supporting services</b>	<b>651,661</b>	<b>—</b>	<b>651,661</b>	<b>642,443</b>	<b>—</b>	<b>642,443</b>
<b>Total operating expenses</b>	<b>10,489,227</b>	<b>—</b>	<b>10,489,227</b>	<b>10,836,062</b>	<b>—</b>	<b>10,836,062</b>
Excess (deficiency) of operating revenues over operating expenses	95,138	1,107	96,245	74,562	(807)	73,755
Nonoperating activities:						
Loss on disposal and sales of property and equipment	—	—	—	(18,043)	—	(18,043)
<b>Increase (decrease) in net assets</b>	<b>95,138</b>	<b>1,107</b>	<b>96,245</b>	<b>56,519</b>	<b>(807)</b>	<b>55,712</b>
Net assets at beginning of the year	15,758,071	10,291	15,768,362	15,701,552	11,098	15,712,650
<b>Net assets at end of the year</b>	<b>\$ 15,853,209</b>	<b>\$ 11,398</b>	<b>\$ 15,864,607</b>	<b>\$ 15,758,071</b>	<b>\$ 10,291</b>	<b>\$ 15,768,362</b>

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Statements of Cash Flows

	<b>Year Ended March 31</b>	
	<b>2015</b>	<b>2014</b>
<b>Cash flows from operating activities</b>		
Increase in net assets	\$ 96,245	\$ 55,712
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Depreciation and amortization	139,397	144,425
Deferred rent	(38,445)	61,563
Loss on disposal and sales of property and equipment	-	18,043
Changes in operating assets and liabilities:		
Subsidies receivable	(120,933)	30,322
Prepaid expenses and other assets	(50,531)	64,090
Accounts payable and accrued expenses	49,290	30,954
Advance receipts from students and other support	(39,017)	(96,050)
Net cash provided by operating activities	<u>36,006</u>	<u>309,059</u>
<b>Cash flows from investing activities</b>		
Time deposits, net	(79,940)	9,815
Capital expenditures	(13,592)	(91,458)
Security deposits	(831)	637
Net cash used in investing activities	<u>(94,363)</u>	<u>(81,006)</u>
Net (decrease) increase in cash and cash equivalents	<u>(58,357)</u>	<u>228,053</u>
Cash and cash equivalents at beginning of the year	<u>2,437,460</u>	<u>2,209,407</u>
Cash and cash equivalents at end of the year	<u>\$ 2,379,103</u>	<u>\$ 2,437,460</u>