

The Japanese Educational Institute of New York

Statements of Financial Position

	Year Ended March 31	
	2016	2015
Assets		
Cash and cash equivalents	\$ 2,040,642	\$ 2,379,103
Time deposits	13,555,096	13,466,129
Subsidies receivable	546,743	203,529
Prepaid expenses and other assets	327,524	301,485
Property and equipment, net (Note 4)	288,845	386,758
Security deposits	52,101	52,861
Total assets	<u>\$ 16,810,951</u>	<u>\$ 16,789,865</u>
Liabilities and Net Assets		
Accounts payable and accrued expenses	\$ 307,578	\$ 223,108
Advance receipts from students and other support	504,888	549,903
Deferred rent payable	73,009	152,247
Total liabilities	<u>885,475</u>	<u>925,258</u>
Commitments		
Net assets:		
Unrestricted	15,914,963	15,853,209
Temporarily restricted:		
Scholarship	10,513	11,398
Total net assets	<u>15,925,476</u>	<u>15,864,607</u>
Total liabilities and net assets	<u>\$ 16,810,951</u>	<u>\$ 16,789,865</u>

See accompanying notes to financial statements.

The Japanese Educational Institute of New York

Statements of Activities and Changes in Net Assets

	Year Ended March 31					
	2016			2015		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
Operating activities:						
Operating revenues:						
Tuition and scholarship	\$ 4,021,658	\$ 10,000	\$ 4,031,658	\$ 3,948,246	\$ 11,398	\$ 3,959,644
Entrance fees	204,550	-	204,550	208,900	-	208,900
Textbooks	284,046	-	284,046	301,459	-	301,459
Maintenance fees	72,740	-	72,740	78,380	-	78,380
School bus	600,581	-	600,581	601,513	-	601,513
Interest income	113,415	-	113,415	86,028	-	86,028
Subsidies	1,245,146	-	1,245,146	1,166,022	-	1,166,022
Contributions	175,905	-	175,905	173,797	-	173,797
Others	77,745	-	77,745	65,221	-	65,221
Donated services received (Note 5)	3,846,155	-	3,846,155	3,944,508	-	3,944,508
Release from restrictions	10,885	(10,885)	-	10,291	(10,291)	-
Total operating revenues	<u>10,652,826</u>	<u>(885)</u>	<u>10,651,941</u>	<u>10,584,365</u>	<u>1,107</u>	<u>10,585,472</u>
Operating expenses:						
Programs:						
All-Day and Weekend programs	6,107,416	-	6,107,416	5,893,058	-	5,893,058
Donated services expensed (Note 5)	3,846,155	-	3,846,155	3,944,508	-	3,944,508
	<u>9,953,571</u>	<u>-</u>	<u>9,953,571</u>	<u>9,837,566</u>	<u>-</u>	<u>9,837,566</u>
Supporting services:						
Shingikai:						
Administrative expenses	504,111	-	504,111	492,029	-	492,029
Consulting expenses	115,923	-	115,923	139,797	-	139,797
Fund-raising expenses	17,467	-	17,467	19,835	-	19,835
Total supporting services	<u>637,501</u>	<u>-</u>	<u>637,501</u>	<u>651,661</u>	<u>-</u>	<u>651,661</u>
Total operating expenses	<u>10,591,072</u>	<u>-</u>	<u>10,591,072</u>	<u>10,489,227</u>	<u>-</u>	<u>10,489,227</u>
Excess (deficiency) of operating revenues over operating expenses	61,754	(885)	60,869	95,138	1,107	96,245
Increase (decrease) in net assets	<u>61,754</u>	<u>(885)</u>	<u>60,869</u>	<u>95,138</u>	<u>1,107</u>	<u>96,245</u>
Net assets at beginning of year	<u>15,853,209</u>	<u>11,398</u>	<u>15,864,607</u>	<u>15,758,071</u>	<u>10,291</u>	<u>15,768,362</u>
Net assets at end of year	<u>\$15,914,963</u>	<u>\$ 10,513</u>	<u>\$15,925,476</u>	<u>\$15,853,209</u>	<u>\$ 11,398</u>	<u>\$15,864,607</u>

See accompanying notes to financial statements.

The Japanese Educational Institute of New York

Statements of Cash Flows

	Year Ended March 31	
	2016	2015
Cash flows from operating activities		
Increase in net assets	\$ 60,869	\$ 96,245
Adjustments to reconcile increase in net assets to net cash (used in) provided by operating activities:		
Depreciation and amortization	136,192	139,397
Deferred rent payable	(79,238)	(38,445)
Changes in operating assets and liabilities:		
Subsidies receivable	(343,214)	(120,933)
Prepaid expenses and other assets	(26,039)	(50,531)
Accounts payable and accrued expenses	84,470	49,290
Advance receipts from students and other support	(45,015)	(39,017)
Net cash (used in) provided by operating activities	<u>(211,975)</u>	<u>36,006</u>
Cash flows from investing activities		
Time deposits, net	(88,967)	(79,940)
Capital expenditures	(38,279)	(13,592)
Security deposits	760	(831)
Net cash used in investing activities	<u>(126,486)</u>	<u>(94,363)</u>
Net decrease in cash and cash equivalents	<u>(338,461)</u>	<u>(58,357)</u>
Cash and cash equivalents at beginning of year	2,379,103	2,437,460
Cash and cash equivalents at end of year	<u>\$ 2,040,642</u>	<u>\$ 2,379,103</u>

See accompanying notes to financial statements.