

# The Japanese Educational Institute of New York

## Statements of Financial Position

	March 31	
	2017	2016
<b>Assets</b>		
Cash and cash equivalents	\$ 2,063,420	\$ 2,040,642
Time deposits	13,675,694	13,555,096
Subsidies receivable	718,398	546,743
Prepaid expenses and other assets	395,430	327,524
Property and equipment, net (Note 4)	192,182	288,845
Security deposits	62,689	52,101
Total assets	\$ 17,107,813	\$ 16,810,951
<b>Liabilities and Net Assets</b>		
<b>Liabilities:</b>		
Accounts payable and accrued expenses	\$ 252,214	\$ 307,578
Advance receipts from students and other supports	692,910	504,888
Deferred rent payable	36,647	73,009
Total liabilities	981,771	885,475
<b>Commitments</b>		
<b>Net assets:</b>		
Unrestricted	16,115,999	15,914,963
Temporarily restricted:		
Scholarship	10,043	10,513
Total net assets	16,126,042	15,925,476
Total liabilities and net assets	\$ 17,107,813	\$ 16,810,951

*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					
	2017			2016		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
Operating activities:						
Operating revenues:						
Tuition and scholarship	\$ 4,234,904	\$ 10,000	\$ 4,244,904	\$ 4,094,398	\$ 10,000	\$ 4,104,398
Entrance fees	198,400	—	198,400	204,550	—	204,550
Textbooks	291,638	—	291,638	284,046	—	284,046
School bus	522,688	—	522,688	600,581	—	600,581
Interest income	169,970	—	169,970	113,415	—	113,415
Subsidies	1,305,877	—	1,305,877	1,245,146	—	1,245,146
Contributions	188,270	—	188,270	175,905	—	175,905
Others	69,088	—	69,088	77,745	—	77,745
Donated services received (Note 5)	4,113,860	—	4,113,860	3,846,155	—	3,846,155
Release from restrictions	10,470	(10,470)	—	10,885	(10,885)	—
Total operating revenues	11,105,165	(470)	11,104,695	10,652,826	(885)	10,651,941
Operating expenses:						
Programs:						
All-Day and Weekend programs	6,147,096	—	6,147,096	6,107,416	—	6,107,416
Donated services expensed (Note 5)	4,113,860	—	4,113,860	3,846,155	—	3,846,155
	10,260,956	—	10,260,956	9,953,571	—	9,953,571
Supporting services:						
Shingikai:						
Administrative expenses	521,407	—	521,407	504,111	—	504,111
Consulting expenses	103,584	—	103,584	115,923	—	115,923
Fund-raising expenses	18,182	—	18,182	17,467	—	17,467
Total supporting services	643,173	—	643,173	637,501	—	637,501
Total operating expenses	10,904,129	—	10,904,129	10,591,072	—	10,591,072
Excess (deficiency) of operating revenues over operating expenses	201,036	(470)	200,566	61,754	(885)	60,869
Increase (decrease) in net assets	201,036	(470)	200,566	61,754	(885)	60,869
Net assets at beginning of year	15,914,963	10,513	15,925,476	15,853,209	11,398	15,864,607
Net assets at end of year	\$ 16,115,999	\$ 10,043	\$ 16,126,042	\$ 15,914,963	\$ 10,513	\$ 15,925,476

*See accompanying notes to financial statements.*

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Statements of Cash Flows

	Year Ended March 31	
	2017	2016
<b>Cash flows from operating activities</b>		
Increase in net assets	\$ 200,566	\$ 60,869
Adjustments to reconcile increase in net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization	125,164	136,192
Deferred rent payable	(36,362)	(79,238)
Changes in operating assets and liabilities:		
Subsidies receivable	(171,655)	(343,214)
Prepaid expenses and other assets	(67,906)	(26,039)
Accounts payable and accrued expenses	(55,364)	84,470
Advance receipts from students and other support	188,022	(45,015)
Net cash provided by (used in) operating activities	182,465	(211,975)
<b>Cash flows from investing activities</b>		
Time deposits, net	(120,598)	(88,967)
Capital expenditures	(28,501)	(38,279)
Security deposits	(10,588)	760
Net cash used in investing activities	(159,687)	(126,486)
Net increase (decrease) in cash and cash equivalents	22,778	(338,461)
Cash and cash equivalents at beginning of year	2,040,642	2,379,103
Cash and cash equivalents at end of year	\$ 2,063,420	\$ 2,040,642

*See accompanying notes to financial statements.*