

The Japanese Educational Institute of New York

Statements of Financial Position

	March 31	
	2018	2017
Assets		
Cash and cash equivalents	\$ 1,915,475	\$ 2,063,420
Time deposits	13,817,053	13,675,694
Subsidies receivable	1,010,132	718,398
Prepaid expenses and other assets	466,293	395,430
Property and equipment, net (Note 4)	179,001	192,182
Security deposits	52,845	62,689
Total assets	<u>\$ 17,440,799</u>	<u>\$ 17,107,813</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued expenses	\$ 214,430	\$ 252,214
Advance receipts from students and other supports	700,679	692,910
Deferred rent payable	65,211	36,647
Total liabilities	<u>980,320</u>	<u>981,771</u>
Commitments		
Net assets:		
Unrestricted	16,450,456	16,115,999
Temporarily restricted:		
Scholarship	10,023	10,043
Total net assets	<u>16,460,479</u>	<u>16,126,042</u>
Total liabilities and net assets	<u>\$ 17,440,799</u>	<u>\$ 17,107,813</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					
	2018			2017		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
Operating activities:						
Operating revenues:						
Tuition and scholarship	\$ 4,306,379	\$ 10,000	\$ 4,316,379	\$ 4,234,904	\$ 10,000	\$ 4,244,904
Entrance fees	227,850	-	227,850	198,400	-	198,400
Textbooks	266,729	-	266,729	291,638	-	291,638
School bus	531,478	-	531,478	522,688	-	522,688
Interest income	262,964	-	262,964	169,970	-	169,970
Subsidies	1,315,767	-	1,315,767	1,305,877	-	1,305,877
Contributions	194,516	-	194,516	188,270	-	188,270
Others	67,905	-	67,905	69,088	-	69,088
Donated services received (Note 5)	3,928,550	-	3,928,550	4,113,860	-	4,113,860
Release from restrictions	10,020	(10,020)	-	10,470	(10,470)	-
Total operating revenues	<u>11,112,158</u>	<u>(20)</u>	<u>11,112,138</u>	<u>11,105,165</u>	<u>(470)</u>	<u>11,104,695</u>
Operating expenses:						
Program services:						
All-Day and Weekend programs	6,304,502	-	6,304,502	6,147,096	-	6,147,096
Donated services expensed (Note 5)	3,928,550	-	3,928,550	4,113,860	-	4,113,860
Total program services	<u>10,233,052</u>	<u>-</u>	<u>10,233,052</u>	<u>10,260,956</u>	<u>-</u>	<u>10,260,956</u>
Supporting services:						
Shingikai:						
Administrative expenses	413,149	-	413,149	521,407	-	521,407
Consulting expenses	116,260	-	116,260	103,584	-	103,584
Fund-raising expenses	15,240	-	15,240	18,182	-	18,182
Total supporting services	<u>544,649</u>	<u>-</u>	<u>544,649</u>	<u>643,173</u>	<u>-</u>	<u>643,173</u>
Total operating expenses	<u>10,777,701</u>	<u>-</u>	<u>10,777,701</u>	<u>10,904,129</u>	<u>-</u>	<u>10,904,129</u>
Excess (deficiency) of operating revenues over operating expenses	<u>334,457</u>	<u>(20)</u>	<u>334,437</u>	<u>201,036</u>	<u>(470)</u>	<u>200,566</u>
Increase (decrease) in net assets	<u>334,457</u>	<u>(20)</u>	<u>334,437</u>	<u>201,036</u>	<u>(470)</u>	<u>200,566</u>
Net assets at beginning of year	<u>16,115,999</u>	<u>10,043</u>	<u>16,126,042</u>	<u>15,914,963</u>	<u>10,513</u>	<u>15,925,476</u>
Net assets at end of year	<u>\$ 16,450,456</u>	<u>\$ 10,023</u>	<u>\$ 16,460,479</u>	<u>\$ 16,115,999</u>	<u>\$ 10,043</u>	<u>\$ 16,126,042</u>

See accompanying notes to financial statements.

The Japanese Educational Institute of New York

Statements of Cash Flows

	Year Ended March 31	
	2018	2017
Cash flows from operating activities		
Increase in net assets	\$ 334,437	\$ 200,566
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Depreciation and amortization	87,491	125,164
Deferred rent payable	28,564	(36,362)
Changes in operating assets and liabilities:		
Subsidies receivable	(291,734)	(171,655)
Prepaid expenses and other assets	(70,863)	(67,906)
Accounts payable and accrued expenses	(37,784)	(55,364)
Advance receipts from students and other supports	7,769	188,022
Net cash provided by operating activities	<u>57,880</u>	<u>182,465</u>
Cash flows from investing activities		
Time deposits, net	(141,359)	(120,598)
Capital expenditures	(74,310)	(28,501)
Security deposits	9,844	(10,588)
Net cash used in investing activities	<u>(205,825)</u>	<u>(159,687)</u>
Net (decrease) increase in cash and cash equivalents	<u>(147,945)</u>	<u>22,778</u>
Cash and cash equivalents at beginning of year	2,063,420	2,040,642
Cash and cash equivalents at end of year	<u>\$ 1,915,475</u>	<u>\$ 2,063,420</u>

See accompanying notes to financial statements.