

The Japanese Educational Institute of New York

Statements of Financial Position

	March 31	
	2020	2019
Assets		
Cash and cash equivalents	\$ 1,217,038	\$ 1,919,202
Time deposits	13,885,182	14,237,652
Subsidies receivable	1,313,606	1,196,642
Prepaid expenses and other assets	259,765	256,961
Property and equipment, net (Note 4)	89,574	121,065
Intangible assets, net (Note 5)	144,155	106,200
Security deposits	201,944	51,409
Total assets	<u>\$ 17,111,264</u>	<u>\$ 17,889,131</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued expenses	\$ 293,726	\$ 376,691
Advance receipts from students and other supports	445,373	700,444
Deferred rent payable	244,869	53,961
Total liabilities	<u>983,968</u>	<u>1,131,096</u>
Commitments		
Net assets:		
Without donor restrictions	16,117,292	16,748,017
With donor restrictions	10,004	10,018
Total net assets	<u>16,127,296</u>	<u>16,758,035</u>
Total liabilities and net assets	<u>\$ 17,111,264</u>	<u>\$ 17,889,131</u>

The Japanese Educational Institute of New York

Statements of Activities

	Year Ended March 31					
	2020			2019		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With donor Restrictions	Total
Operating activities:						
Operating revenues:						
Tuition and scholarship	\$ 4,490,549	\$ 10,000	\$ 4,500,549	\$ 4,315,527	\$ 10,000	\$ 4,325,527
Entrance fees	205,400	-	205,400	201,700	-	201,700
Textbooks	259,959	-	259,959	243,348	-	243,348
School bus	550,295	-	550,295	539,877	-	539,877
Interest income	360,452	-	360,452	378,069	-	378,069
Subsidies	1,544,925	-	1,544,925	1,420,167	-	1,420,167
Contributions	239,934	-	239,934	252,644	-	252,644
Others	61,129	-	61,129	61,369	-	61,369
Donated services received (Note 6)	3,919,740	-	3,919,740	3,822,240	-	3,822,240
Net assets released from restrictions	10,014	(10,014)	-	10,005	(10,005)	-
Total operating revenues	11,642,397	(14)	11,642,383	11,244,946	(5)	11,244,941
Operating expenses:						
Program services:						
All-Day and Weekend programs	7,029,372	-	7,029,372	6,379,459	-	6,379,459
Donated services expensed (Note 6)	3,919,740	-	3,919,740	3,822,240	-	3,822,240
Total program services	10,949,112	-	10,949,112	10,201,699	-	10,201,699
Supporting services:						
Shingikai:						
Administrative expenses	1,186,395	-	1,186,395	619,518	-	619,518
Consulting expenses	122,847	-	122,847	110,678	-	110,678
Fund-raising expenses	14,768	-	14,768	15,490	-	15,490
Total supporting services	1,324,010	-	1,324,010	745,686	-	745,686
Total operating expenses	12,273,122	-	12,273,122	10,947,385	-	10,947,385
(Deficiency) Excess of operating revenues over operating expenses	(630,725)	(14)	(630,739)	297,561	(5)	297,556
(Decrease) Increase in net assets	(630,725)	(14)	(630,739)	297,561	(5)	297,556
Net assets at beginning of year	16,748,017	10,018	16,758,035	16,450,456	10,023	16,460,479
Net assets at end of year	\$ 16,117,292	\$ 10,004	\$ 16,127,296	\$ 16,748,017	\$ 10,018	\$ 16,758,035

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Statements of Cash Flows

	Year Ended March 31	
	2020	2019
Cash flows from operating activities		
(Decrease) Increase in net assets	\$ (630,739)	\$ 297,556
Adjustments to reconcile (decrease) increase in net assets to net cash (used in) provided by operating activities:		
Depreciation and amortization	63,714	56,881
Deferred rent payable	190,908	(11,250)
Changes in operating assets and liabilities:		
Subsidies receivable	(116,964)	(186,510)
Prepaid expenses and other assets	(2,804)	209,332
Accounts payable and accrued expenses	(82,965)	162,261
Advance receipts from students and other supports	(255,071)	(235)
Net cash (used in) provided by operating activities	<u>(833,921)</u>	<u>528,035</u>
Cash flows from investing activities		
Time deposits, net	352,470	(420,599)
Capital expenditures	(70,178)	(105,145)
Security deposits	(150,535)	1,436
Net cash provided by (used in) investing activities	<u>131,757</u>	<u>(524,308)</u>
Net (decrease) increase in cash and cash equivalents	<u>(702,164)</u>	<u>3,727</u>
Cash and cash equivalents at beginning of year	1,919,202	1,915,475
Cash and cash equivalents at end of year	<u>\$ 1,217,038</u>	<u>\$ 1,919,202</u>