

# The Japanese Educational Institute of New York

## Statements of Financial Position

	March 31	
	2021	2020
<b>Assets</b>		
Cash and cash equivalents	\$ 1,793,001	\$ 1,217,038
Time deposits	13,412,245	13,885,182
Subsidies receivable	1,604,728	1,313,606
Prepaid expenses and other assets	145,260	259,765
Property and equipment, net (Note 4)	374,389	89,574
Intangible assets, net (Note 5)	161,875	144,155
Security deposits	204,296	201,944
Total assets	<u>\$ 17,695,794</u>	<u>\$ 17,111,264</u>
<b>Liabilities and Net Assets</b>		
Liabilities:		
Accounts payable and accrued expenses	\$ 352,160	\$ 293,726
Advance receipts from students and other supports	558,667	445,373
Deferred rent payable	428,640	244,869
Total liabilities	<u>1,339,467</u>	<u>983,968</u>
Commitments		
Net assets:		
Without donor restrictions	16,326,327	16,117,292
With donor restrictions	30,000	10,004
Total net assets	<u>16,356,327</u>	<u>16,127,296</u>
Total liabilities and net assets	<u>\$ 17,695,794</u>	<u>\$ 17,111,264</u>

See accompanying notes.

# The Japanese Educational Institute of New York

## Statements of Activities

	Year Ended March 31					
	2021			2020		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With donor Restrictions	Total
Operating activities:						
Operating revenues:						
Tuition and scholarship	\$ 4,002,406	\$ 30,000	\$ 4,032,406	\$ 4,490,549	\$ 10,000	\$ 4,500,549
Entrance fees	167,500	-	167,500	205,400	-	205,400
Textbooks	238,320	-	238,320	259,959	-	259,959
School bus	441,318	-	441,318	550,295	-	550,295
Interest income	113,391	-	113,391	360,452	-	360,452
Subsidies	1,976,603	-	1,976,603	1,544,925	-	1,544,925
Contributions	205,025	-	205,025	239,934	-	239,934
PPP loan forgiveness	663,600	-	663,600	-	-	-
Others	111,333	-	111,333	61,129	-	61,129
Donated services received (Note 6)	3,450,880	-	3,450,880	3,919,740	-	3,919,740
Net assets released from restrictions	10,004	(10,004)	-	10,014	(10,014)	-
<b>Total operating revenues</b>	<b>11,380,380</b>	<b>19,996</b>	<b>11,400,376</b>	<b>11,642,397</b>	<b>(14)</b>	<b>11,642,383</b>
Operating expenses:						
Program services:						
All-Day and Weekend programs	6,194,514	-	6,194,514	7,029,372	-	7,029,372
Donated services expensed (Note 6)	3,450,880	-	3,450,880	3,919,740	-	3,919,740
<b>Total program services</b>	<b>9,645,394</b>	<b>-</b>	<b>9,645,394</b>	<b>10,949,112</b>	<b>-</b>	<b>10,949,112</b>
Supporting services:						
Shingikai:						
Administrative expenses	1,390,403	-	1,390,403	1,186,395	-	1,186,395
Consulting expenses	122,966	-	122,966	122,847	-	122,847
Fund-raising expenses	12,582	-	12,582	14,768	-	14,768
<b>Total supporting services</b>	<b>1,525,951</b>	<b>-</b>	<b>1,525,951</b>	<b>1,324,010</b>	<b>-</b>	<b>1,324,010</b>
<b>Total operating expenses</b>	<b>11,171,345</b>	<b>-</b>	<b>11,171,345</b>	<b>12,273,122</b>	<b>-</b>	<b>12,273,122</b>
Excess (Deficiency) of operating revenues over operating expenses	209,035	19,996	229,031	(630,725)	(14)	(630,739)
Increase (Decrease) in net assets	209,035	19,996	229,031	(630,725)	(14)	(630,739)
Net assets at beginning of year	16,117,292	10,004	16,127,296	16,748,017	10,018	16,758,035
Net assets at end of year	<b>\$ 16,326,327</b>	<b>\$ 30,000</b>	<b>\$ 16,356,327</b>	<b>\$ 16,117,292</b>	<b>\$ 10,004</b>	<b>\$ 16,127,296</b>

See accompanying notes.

# The Japanese Educational Institute of New York

## Statements of Cash Flows

	<b>Year Ended March 31</b>	
	<b>2021</b>	<b>2020</b>
<b>Cash flows from operating activities</b>		
Increase (Decrease) in net assets	\$ 229,031	\$ (630,739)
Adjustments to reconcile increase (decrease) in net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization	101,492	63,714
Deferred rent payable	183,771	190,908
Changes in operating assets and liabilities:		
Subsidies receivable	(291,122)	(116,964)
Prepaid expenses and other assets	114,505	(2,804)
Accounts payable and accrued expenses	58,434	(82,965)
Advance receipts from students and other supports	113,294	(255,071)
Net cash provided by (used in) operating activities	509,405	(833,921)
<b>Cash flows from investing activities</b>		
Time deposits, net	472,937	352,470
Capital expenditures	(404,027)	(70,178)
Security deposits	(2,352)	(150,535)
Net cash provided by investing activities	66,558	131,757
Net increase (decrease) in cash and cash equivalents	575,963	(702,164)
Cash and cash equivalents at beginning of year	1,217,038	1,919,202
Cash and cash equivalents at end of year	\$ 1,793,001	\$ 1,217,038

See accompanying notes.