

The Japanese Educational Institute of New York

Statements of Financial Position

	March 31	
	2022	2021
Assets		
Cash and cash equivalents	\$ 1,993,227	\$ 1,793,001
Time deposits	8,920,968	13,412,245
Subsidies receivable	1,394,232	1,604,728
Prepaid expenses and other assets	260,791	145,260
Property and equipment, net (Note 4)	4,278,051	374,389
Intangible assets, net (Note 5)	128,782	161,875
Security deposits	201,972	204,296
Total assets	<u>\$ 17,178,023</u>	<u>\$ 17,695,794</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued expenses	\$ 882,118	\$ 352,160
Advance receipts from students and other supports	581,036	558,667
Deferred rent payable	478,138	428,640
Total liabilities	<u>1,941,292</u>	<u>1,339,467</u>
Commitments		
Net assets:		
Without donor restrictions	15,206,731	16,326,327
With donor restrictions	30,000	30,000
Total net assets	<u>15,236,731</u>	<u>16,356,327</u>
Total liabilities and net assets	<u>\$ 17,178,023</u>	<u>\$ 17,695,794</u>

See accompanying notes.

The Japanese Educational Institute of New York

Statements of Activities

	Year Ended March 31					
	2022			2021		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With donor Restrictions	Total
Operating activities:						
Operating revenues:						
Tuition and scholarship	\$ 4,434,917	\$ 30,000	\$ 4,464,917	\$ 4,002,406	\$ 30,000	\$ 4,032,406
Entrance fees	192,350	—	192,350	167,500	—	167,500
Textbooks	246,141	—	246,141	238,320	—	238,320
School bus	660,047	—	660,047	441,318	—	441,318
Interest income	24,638	—	24,638	113,391	—	113,391
Subsidies	1,750,073	—	1,750,073	1,976,603	—	1,976,603
Contributions	209,890	—	209,890	205,025	—	205,025
PPP loan forgiveness	—	—	—	663,600	—	663,600
Others	56,255	—	56,255	111,333	—	111,333
Donated services received (Note 6)	3,147,470	—	3,147,470	3,450,880	—	3,450,880
Net assets released from restrictions	30,000	(30,000)	—	10,004	(10,004)	—
Total operating revenues	10,751,781	—	10,751,781	11,380,380	19,996	11,400,376
Operating expenses:						
Program services:						
All-Day and Weekend programs	7,056,911	—	7,056,911	6,194,514	—	6,194,514
Donated services expensed (Note 6)	3,147,470	—	3,147,470	3,450,880	—	3,450,880
Total program services	10,204,381	—	10,204,381	9,645,394	—	9,645,394
Supporting services:						
Shingikai:						
Administrative expenses	1,514,635	—	1,514,635	1,390,403	—	1,390,403
Consulting expenses	139,321	—	139,321	122,966	—	122,966
Fund-raising expenses	13,040	—	13,040	12,582	—	12,582
Total supporting services	1,666,996	—	1,666,996	1,525,951	—	1,525,951
Total operating expenses	11,871,377	—	11,871,377	11,171,345	—	11,171,345
(Deficiency) Excess of operating revenues over operating expenses	(1,119,596)	—	(1,119,596)	209,035	19,996	229,031
(Decrease) Increase in net assets	(1,119,596)	—	(1,119,596)	209,035	19,996	229,031
Net assets at beginning of year	16,326,327	30,000	16,356,327	16,117,292	10,004	16,127,296
Net assets at end of year	\$ 15,206,731	\$ 30,000	\$ 15,236,731	\$ 16,326,327	\$ 30,000	\$ 16,356,327

See accompanying notes.

The Japanese Educational Institute of New York

Statements of Cash Flows

	Year Ended March 31	
	2022	2021
Cash flows from operating activities		
(Decrease) Increase in net assets	\$ (1,119,596)	\$ 229,031
Adjustments to reconcile (decrease) increase in net assets to net cash (used in) provided by operating activities:		
Depreciation and amortization	131,329	101,492
Deferred rent payable	49,498	183,771
Changes in operating assets and liabilities:		
Subsidies receivable	210,496	(291,122)
Prepaid expenses and other assets	(115,531)	114,505
Accounts payable and accrued expenses	529,958	58,434
Advance receipts from students and other supports	22,369	113,294
Net cash (used in) provided by operating activities	(291,477)	509,405
Cash flows from investing activities		
Time deposits, net	4,491,277	472,937
Capital expenditures	(4,001,898)	(404,027)
Security deposits	2,324	(2,352)
Net cash provided by investing activities	491,703	66,558
Net increase in cash and cash equivalents	200,226	575,963
Cash and cash equivalents at beginning of year	1,793,001	1,217,038
Cash and cash equivalents at end of year	\$ 1,993,227	\$ 1,793,001

See accompanying notes.