

COUNCIL ON SOCIAL WORK EDUCATION
Statement of Financial Position
FY 2017
as of September 30,

ASSETS

	2016	2015
CURRENT ASSETS		
Cash and Cash equivalents	\$ 2,594,377	\$ 2,010,760
Investments	3,500,319	2,994,959
Accounts receivable	129,649	91,392
Grant Receivable	27,353	474,795
Publication Inventory	34,591	54,368
Prepaid Expense	50,070	95,481
Total Current Assets	6,336,359	5,721,755
FIXED ASSETS		
Furniture and Equipment	42,760	37,957
Hardware and Software	1,630,968	1,562,055
	1,673,728	1,600,012
Less: Accumulated depreciation	(1,092,836)	(1,072,637)
Net fixed assets	580,892	527,375
OTHER ASSETS		
Deposits	37,360	108,965
Trademark	212,095	200,504
Total other assets	249,455	309,469
TOTAL ASSETS	\$ 7,166,706	\$ 6,558,599

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 296,226	\$ 138,734
Deferred dues	2,099,351	1,722,958
Deferred accreditation fees	118,498	45,814
Other deferred revenue	7,827	1,977
Total current liabilities	2,521,902	1,909,483
LONG-TERM LIABILITIES		
Deferred rent - net of current portion	264,477	274,970
Total liabilities	2,786,379	2,184,453
NET ASSETS		
Permanently restricted	501,997	502,032
Temporarily restricted	1,212,640	2,153,828
Unrestricted	2,028,198	433,534
Change in Net Assets	637,492	1,284,752
Total Net Assets	4,380,327	4,374,146
TOTAL LIABILITIES AND NET ASSETS	\$ 7,166,706	\$ 6,558,599

COUNCIL ON SOCIAL WORK EDUCATION
Statement of Activities
FY 2017
For the Three Months Ended September 30, 2016

	FY 2016 Actuals	FY 2017 Actuals	FY 2017 Operating Budget	Variance Over(Under) Budget	% of Budget
REVENUE					
Indirect Grant Revenue	\$ 25,362	\$ 5,440	\$ 120,000	\$ (114,560)	5%
Career Center (APS/Pubs Advertising)	10,126	16,209	95,000	(78,791)	17%
Contributions	360	470	1,550	(1,080)	30%
Learning Academy	-	-	10,500	(10,500)	0%
Leadership Institute	-	64,600	50,400	14,200	128%
Benchmark and Research Services	6	16,332	25,000	(8,668)	65%
Membership Income:					
Program	617,374	705,249	2,820,977	(2,115,728)	25%
Individual	105,118	106,290	462,890	(356,600)	23%
Technology Fee	-	111,800	161,200	(49,400)	69%
JSWE	3,799	88	95,000	(94,912)	0%
Annual Program Meeting	1,346,735	1,172,331	1,260,261	(87,930)	93%
Accreditation Fees	336,302	201,770	920,696	(718,926)	22%
ISWDRES	15,389	17,363	55,000	(37,637)	32%
Publication Sales	5,716	4,371	66,000	(61,629)	7%
Interest/Dividends	45,927	11,509	110,000	(98,491)	10%
Other Income	22,529	9,345	259,187	(249,842)	4%
Budgeted Revenue Sub-total	2,534,743	2,443,166	6,513,661	(4,070,495)	38%
Direct Grant Revenue	811,913	180,906	-	180,906	
Total Revenues	3,346,656	2,624,072	6,513,661	(3,889,589)	
EXPENDITURES					
Salaries and Fringe Benefits	615,561	718,294	3,290,061	(2,571,767)	22%
General Operating Expenses	585,186	598,607	3,192,380	(2,593,773)	19%
Budgeted Expenditure Sub-Total	1,200,747	1,316,901	6,482,441	(5,165,540)	20%
Direct Grant Expenditures	674,685	739,804	-	739,804	
Total Expenditures	1,875,432	2,056,705	6,482,441	(4,425,736)	32%
Surplus/(Deficit) from operations	1,471,224	567,367	31,220	536,147	
Gain/(Loss) on Investments	(186,472)	70,125	-	70,125	
TOTAL CHANGE IN NET ASSESTS	\$ 1,284,752	\$ 637,492	\$ 31,220	\$ 606,272	