

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

ASSETS

	2016	2015
CURRENT ASSETS		
Cash and Cash equivalents	\$ 2,090,884	\$ 1,439,118
Investments	3,503,995	3,063,563
Accounts receivable	201,788	276,840
Grant Receivable	91,960	220,280
Publication Inventory	34,591	54,368
Prepaid Expense	109,395	101,637
Total Current Assets	6,032,614	5,155,806
FIXED ASSETS		
Furniture and Equipment	42,760	37,957
Hardware and Software	1,630,968	1,612,398
	1,673,728	1,650,355
Less: Accumulated depreciation	(1,106,174)	(1,092,644)
Net fixed assets	567,554	557,711
OTHER ASSETS		
Deposits	37,360	108,965
Trademark	212,130	200,504
Total other assets	249,490	309,469
TOTAL ASSETS	\$ 6,849,658	\$ 6,022,986

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 195,278	\$ 167,895
Deferred Dues	1,553,910	1,532,425
Deferred accreditation fees	215,775	265,758
Deferred Annual Program Meeting	17,800	51,500
Other deferred revenue	14,261	16,677
Total current liabilities	1,997,024	2,034,255
LONG-TERM LIABILITIES		
Deferred rent - net of current portion	252,492	272,720
Total liabilities	2,249,515	2,306,975
NET ASSETS		
Permanently restricted	502,147	502,032
Temporarily restricted	1,214,615	2,119,094
Unrestricted	2,130,675	433,534
Change in Net Assets	752,705	661,351
Total Net Assets	4,600,142	3,716,011
TOTAL LIABILITIES AND NET ASSETS	\$ 6,849,658	\$ 6,022,986

COUNCIL ON SOCIAL WORK EDUCATION
Statement of Activities
FY 2017
For the six Months Ended December 31, 2016

	FY 2016 Actuals	FY 2017 Actuals	FY 2017 Operating Budget	Variance Over(Under) Budget	% of Budget
REVENUE					
Indirect Grant Revenue	\$ 52,932	\$ 66,462	\$ 120,000	\$ (53,538)	55%
Career Center (APS/Pubs Advertising)	67,076	48,604	95,000	(46,396)	51%
Contributions	1,450	969	1,550	(581)	63%
Learning Academy	7,900	30,845	10,500	20,345	294%
SocialWork CAS	-	33	-	33	100%
Leadership Institute	-	60,000	50,400	9,600	119%
Benchmark and Research Services	351	82	25,000	(24,918)	0%
Membership Income:					
Program	1,220,651	1,453,293	2,820,977	(1,367,684)	52%
Individual	220,724	211,258	462,890	(251,632)	46%
Technology Fee	-	155,300	161,200	(5,900)	96%
JSWE	3,891	762	95,000	(94,238)	1%
Annual Program Meeting	1,311,670	1,295,910	1,260,261	35,649	103%
Accreditation Fees	558,542	328,015	920,696	(592,681)	36%
ISWDRES	30,105	33,009	55,000	(21,991)	60%
Publication Sales	30,653	19,769	66,000	(46,231)	30%
Interest/Dividends	117,648	82,115	110,000	(27,885)	75%
Other Income	88,860	118,517	259,187	(140,670)	46%
Budgeted Revenue Sub-total	3,712,453	3,904,942	6,513,661	(2,608,719)	60%
Direct Grant Revenue	1,246,147	795,293	-	795,293	
Total Revenues	4,958,600	4,700,235	6,513,661	(1,813,426)	
EXPENDITURES					
Salaries and Fringe Benefits	1,305,947	1,467,560	3,290,061	(1,822,501)	45%
General Operating Expenses	1,500,144	1,346,037	3,192,380	(1,846,343)	42%
Budgeted Expenditure Sub-Total	2,806,091	2,813,598	6,482,441	(3,668,843)	43%
Direct Grant Expenditures	1,306,279	1,143,050	-	1,143,050	
Total Expenditures	4,112,370	3,956,648	6,482,441	(2,525,793)	61%
Surplus/(Deficit) from operations	846,230	743,588	31,220	712,368	
Gain/(Loss) on Investments	(184,879)	9,118	-	9,118	
TOTAL CHANGE IN NET ASSESTS	\$ 661,351	\$ 752,705	\$ 31,220	\$ 721,485	