

**COMMUNITY COLLEGE LEAGUE OF CALIFORNIA**

**FINANCIAL STATEMENTS  
WITH  
INDEPENDENT AUDITOR'S REPORT**

**FOR THE FISCAL YEARS ENDED  
JUNE 30, 2011 AND 2010**

**COMMUNITY COLLEGE LEAGUE OF CALIFORNIA**

**JUNE 30, 2011**

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\* \* \*

**Scott Lay**  
President/Chief Executive Officer

**COMMUNITY COLLEGE LEAGUE OF CALIFORNIA**

**JUNE 30, 2011 AND 2010**

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**James Marta & Company**  
**Certified Public Accountants**

*Accounting Auditing Tax and Consulting*

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**INDEPENDENT AUDITOR'S REPORT**

Board of Directors  
Community College League of California  
Sacramento, California

We have audited the accompanying statement of financial position of the Community College League of California (League), as of June 30, 2011 and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the League's management. Our responsibility is to express an opinion on these financial statements based on our audit. The financial statements of the League as of and for the year ended June 30, 2010 were audited by other auditors whose report dated December 9, 2010 on those statements included an explanatory paragraph that described a departure from financial accounting principals generally accepted in the United States of America (GAAP) in accounting for the League's defined benefit pension plan as discussed in Note 9 to the financial statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As more fully described in Note 9 to the financial statement, the League recognizes the cost of its defined benefit pension plan in accordance with accounting principles promulgated by the Government Accounting Standards Board, which is not in accordance with GAAP. GAAP requires an employer to recognize the overfunded or underfunded status of a defined benefit pension plan as an asset or liability in its statement of financial position and to recognize changes in that funded status in the year in which the changes occur through unrestricted net assets. The information to report the defined benefit pension plan in accordance with GAAP is not available to the League and the effects of that departure on the financial statements are not reasonably determinable.

In our opinion, except for the effects of the matter discussed in the preceding paragraph, the financial statements referred to above present fairly, in all material respects, the financial position of the League as of June 30, 2011, and the changes in net assets and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

*James Marta & Company*  
*Certified Public Accountants*

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We have also issued our report dated September 28, 2011 on our consideration of the League's internal control over financial reporting. The purpose of that report is to describe the scope of our testing over internal control over financial reporting and the results of that testing, and not to provide an opinion on internal control over financial reporting. That report is an integral part of an audit, and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements. The Supplemental Information on pages 13 through 17 is presented for the purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

*James Marta & Company*

JAMES MARTA & COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS  
September 28, 2011

**BASIC FINANCIAL SECTION**

**COMMUNITY COLLEGE LEAGUE OF CALIFORNIA**

**STATEMENTS OF FINANCIAL POSITION**

**AS OF JUNE 30, 2011 AND 2010**

	<b>2011</b>	<b>2010</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and equivalents	\$ 2,023,440	\$ 3,059,322
Cash held for future library consortium	1,828,104	1,906,855
Cash held on behalf of others	291,969	15,388
Current portion of investments	200,731	-
Accounts receivable	182,961	122,837
Prepaid expenses and deposits	103,111	103,737
<b>Total Current Assets</b>	<b>4,630,316</b>	<b>5,208,139</b>
<b>Noncurrent Assets</b>		
Investments	202,692	-
Property & equipment, net	240,177	279,907
Gift annuity investments	3,119,086	2,765,620
<b>Total Noncurrent Assets</b>	<b>3,561,955</b>	<b>3,045,527</b>
<b>Total Assets</b>	<b>\$ 8,192,271</b>	<b>\$ 8,253,666</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 86,226	\$ 269,647
Accrued liabilities	143,293	145,584
Deferred revenue	5,825	178,484
Amounts held for future library consortium	1,828,104	1,906,855
Cash held on behalf of others	291,969	15,388
Current portion of gift annuity liabilities	172,135	343,959
Current portion of note payable	14,820	13,606
<b>Total Current Liabilities</b>	<b>2,542,372</b>	<b>2,873,523</b>
<b>Noncurrent Liabilities</b>		
Gift annuity liabilities, net	2,946,951	2,421,661
Note payable, net	33,849	48,666
<b>Total Noncurrent Liabilities</b>	<b>2,980,800</b>	<b>2,470,327</b>
<b>Total Liabilities</b>	<b>5,523,172</b>	<b>5,343,850</b>
<b>Net Assets</b>		
Unrestricted	2,639,361	2,752,994
Temporarily restricted	29,738	156,822
<b>Total Net Assets</b>	<b>2,669,099</b>	<b>2,909,816</b>
<b>Total Liabilities And Net Assets</b>	<b>\$ 8,192,271</b>	<b>\$ 8,253,666</b>

The accompanying notes are an integral part of these financial statements.

**COMMUNITY COLLEGE LEAGUE OF CALIFORNIA**

**STATEMENTS OF ACTIVITIES**

**FOR THE YEARS ENDED JUNE 30, 2011 AND 2010**

<b>UNRESTRICTED NET ASSETS</b>	<b>2011</b>	<b>2010</b>
<b>Revenues</b>		
Membership dues	\$ 1,985,058	\$ 2,086,101
District services	1,449,725	1,591,427
Conventions, conferences and workshops	804,584	787,533
Corporate partners	130,497	109,248
Interest and investment income	7,840	8,760
Publications	20,282	22,248
Miscellaneous	47,885	21,122
Satisfaction of restrictions	208,325	361,290
<b>Total Revenues</b>	<b>4,654,196</b>	<b>4,987,729</b>
<b>Expenses</b>		
<b>Program services:</b>		
Conventions, conferences and workshops	916,893	923,573
District services	886,489	989,356
Legislative	736,943	674,726
EDGE campaign	-	189,613
Publications	109,433	111,408
Special projects	94,037	92,377
Athletics	1,251,851	1,080,799
<b>Total program services</b>	<b>3,995,646</b>	<b>4,061,852</b>
General and administration	772,183	687,559
<b>Total Expenses</b>	<b>4,767,829</b>	<b>4,749,411</b>
<b>Change in Unrestricted Net Assets</b>	<b>(113,633)</b>	<b>238,318</b>
 <b>TEMPORARILY RESTRICTED NET ASSETS</b>		
Grants and contributions	210,200	295,600
Satisfaction of restrictions	(208,325)	(361,290)
<b>Change in Temporarily Restricted Net Assets</b>	<b>1,875</b>	<b>(65,690)</b>
 <b>Change in Net Assets</b>	<b>(111,758)</b>	<b>172,628</b>
 Net Assets, As previously reported	2,909,816	2,737,188
Prior period adjustment (Note 11)	(128,959)	-
Net Assets, Beginning of Period	<b>2,780,857</b>	<b>2,737,188</b>
 Net Assets, End of Period	<b>\$ 2,669,099</b>	<b>\$ 2,909,816</b>

The accompanying notes are an integral part of these financial statements.



**COMMUNITY COLLEGE LEAGUE OF CALIFORNIA**

**STATEMENTS OF CASH FLOWS**

**FOR THE YEARS ENDED JUNE 30, 2011 AND 2010**

	<u>2011</u>	<u>2010</u>
<b>Cash Flows From Operating Activities</b>		
Change in net assets	(111,758)	172,628
Reconciliation to net cash provided by operating activities:		
Depreciation	46,845	45,606
Changes in:		
Cash held for future library consortium	78,751	-
Cash held on behalf of others	(276,581)	-
Accounts receivable	(60,124)	14,367
Grants Receivable	-	-
Prepaid expenses and deposits	626	5,353
Gift annuity investments	(353,466)	18,202
Accounts payable	(183,421)	37,290
Accrued liabilities	(2,291)	33,281
Deferred revenue	(172,659)	27,960
Gift annuity liabilities	353,466	(18,202)
Amounts held for future library consortium	(78,751)	-
Cash held on behalf of others	147,622	-
Net cash provided by operating activities	<u>(611,741)</u>	<u>336,485</u>
<b>Cash Flows From Investing Activities</b>		
Purchase of property and equipment	(7,115)	(20,513)
Purchase of investments	(402,000)	-
Interest income	(1,423)	-
	<u>(410,538)</u>	<u>(20,513)</u>
<b>Cash Flows From Financing Activities</b>		
Principal payments on note payable	<u>(13,603)</u>	<u>(12,407)</u>
<b>Net Increase in Cash and Equivalents</b>	<b>(1,035,882)</b>	<b>303,565</b>
<b>Cash and Equivalents, Beginning of Year</b>	<u>3,059,322</u>	<u>2,755,757</u>
<b>Cash and Equivalents, End of Year</b>	<u><u>2,023,440</u></u>	<u><u>3,059,322</u></u>
<b>Supplementary Information</b>		
Cash paid for interest	<u>4,821</u>	<u>5,939</u>

# COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

## NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2011 AND 2010

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### 1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

#### A. ORGANIZATION

The Community College League of California (League) is a nonprofit public benefit corporation organized for the advancement of education, particularly to better the educational opportunities of California community college students and local community colleges. California Community College Athletic Association (CCCAA) is a program within the League that organizes and administers intercollegiate athletic regional and state championship events throughout California. The League also supports the local community college districts of California by assisting with educating and developing board members, faculty and staff of the colleges through research and educational policy development and by representing the colleges to governmental bodies.

#### B. BASIS OF PRESENTATION

The accompanying financial statements are presented in conformity with Accounting Standards Codification (ASC) 958-205, *Not-For-Profit Entities – Presentation of Financial Statements*. Under ASC 958-205, the League reports information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted. The League has no permanently restricted net assets.

#### C. REVENUE RECOGNITION

Membership dues are recognized as revenues in the membership period. Dues collected in advance of the membership period are recorded as deferred revenue until earned. Revenues from conventions, conferences, workshops and district services programs are recognized when the related events or services occur. Fees collected in advance of such events or services are recorded as deferred revenue until earned.

Contributions and private foundation grants are recognized in full when received or unconditionally promised, in accordance with ASC 958-605, *Not-For-Profit Entities – Revenue Recognition*. Donor-restricted amounts are reported as increases in temporarily restricted net assets. Temporarily restricted net assets become unrestricted, and are reported in the statements of activities as satisfaction of restrictions when the time restrictions expire or the contributions are used for the restricted purposes.

#### D. CASH AND CASH EQUIVALENTS

For financial statement purposes, the League considers all investments with a maturity at purchase of three months or less to be cash equivalents.

#### E. PROPERTY AND EQUIPMENT

Property and Equipment are stated at cost and depreciated using the straight-line method over estimated useful lives of 3 to 20 years. The League's policy is to capitalize such items with a cost of \$500 or more.

# COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

## NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2011 AND 2010

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### F. AMOUNTS HELD FOR FUTURE LIBRARY CONSORTIUM

Amounts held for future library consortium represent funds received from member community colleges to be held and distributed by the League for products and services obtained by those members. The League contracts with certain vendors on behalf of the community colleges and provides fiscal administrative services to facilitate payments for services provided.

### G. INCOME TAXES

The League is exempt from incomes taxes under Internal Revenue Code Section (IRC §) 501(c)(3). It is however, subject to income taxes from activities unrelated to its tax-exempt purpose.

The League adopted the accounting principles related to accounting for uncertainty in income taxes (as described under ASC 740-10) as of July 1, 2009 and has determined that there is no material impact on the financial statements for June 30, 2011. With some exceptions, the League is no longer subject to U.S. federal and state income tax examinations by tax authorities for years prior to 2007.

### H. FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the program services have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the program services based on employees' time incurred and management's estimates of the usage of resources.

### I. SUBSEQUENT EVENTS

The League's management evaluated its financial statements for subsequent events through September 28, 2011, the date the financial statements were available to be issued. Management is not aware of any subsequent events that would require recognition or disclosure in the financial statements.

### J. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

# COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

## NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2011 AND 2010

### K. FAIR VALUE MEASURES

Assets and liabilities measured at fair value are recorded in accordance with ASC 820, *Fair Value Measurements and Disclosures*, which clarifies that fair value is an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. As such, fair value is a market-based measurement that should be determined based on assumptions that market participants would use in pricing an asset or liability. As a basis for considering such assumptions, ASC 820 establishes a three-tier value hierarchy, which prioritizes the inputs used in measuring fair values as follows:

Level 1 Inputs	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.
Level 2 Inputs	Inputs other than quoted prices in active markets that are observable either directly or indirectly.
Level 3 Inputs	Unobservable inputs in which there is little or no market data, which require management to develop their own assumptions.

### 2. CASH AND EQUIVALENTS

Cash and equivalents consisted of the following at June 30, 2011:

Balance Per Bank	\$ 4,498,279
Plus: Deposits in Transit	22,714
Less: Outstanding Checks	<u>(377,480)</u>
Total Cash and Cash Equivalents	<u>\$ 4,143,513</u>

Cash balances held in banks are insured up to \$250,000 by the Federal Depository Insurance Corporation (FDIC). The amount held in banks in excess of FDIC as of June 30, 2011 was \$3,599,868. The League has not experienced any losses in bank deposit accounts that exceed federally insured limits. Management believes the League is not exposed to any significant credit risk related to cash.

Cash is presented in three categories on the statement of financial position at June 30, 2011:

Cash and equivalents	\$ 2,023,440
Cash held for library consortium	1,828,104
Cash held on behalf of others	<u>291,969</u>
Total Cash and Cash Equivalents	<u>\$ 4,143,513</u>

# COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

## NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2011 AND 2010

### 3. INVESTMENTS

As of June 30, 2011, Community College League of California held the following investments:

Investment Type	Fair Value	Investment Maturities		
		< 1yr	1-3 yrs	>3 yrs
Certificates of Deposit	\$ 403,423	\$ 200,731	\$ 202,692	\$ -

The League's investments are classified within Level 1 of the fair value hierarchy because they are valued using quoted market prices.

### 4. PROPERTY AND EQUIPMENT

Property and equipment consist of the following at June 30:

	2011	2010
Land	\$ 51,177	\$ 51,177
Building and improvements	557,437	557,437
Furniture and equipment	334,443	328,952
Total	943,057	937,566
Less accumulated depreciation	(702,880)	(657,659)
Total	\$ 240,177	\$ 279,907

Depreciation expense was \$46,846 and \$45,606, respectively, for the years ended June 30, 2011 and 2010.

### 5. GIFT ANNUITY PROGRAM

The gift annuity program is administered by the League for member community colleges that wish to solicit gift annuities from donors as a fund raising activity. The program is designed so that a donor establishes a gift annuity agreement with the League and in return receives a guaranteed annuity payment of a pre-designated amount over their lifetime. When a gift annuity matures, the remainder interest in the gift annuity is transferred to the community college designated by the donor.

Gift annuity investments represent the fair value of balances held in trust related to the gift annuity program. Gift annuity liabilities represent the sum of the present value of the estimated liability due to primary beneficiaries of the gift annuities and the remainder interest held on behalf of the community colleges.

The League is responsible for all annuity payments to primary beneficiaries under these agreements. As such, the League would incur financial obligations for gift annuity account balances that are insufficient to cover the required annuity payments. The League has not recorded any contingent liability related to these agreements. Management believes that any future obligation will not have a material effect on the financial position of the League.

# COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

## NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2011 AND 2010

The League had 122 and 123 participants at June 30, 2011 and 2010, respectively, with account balances of \$3,119,086 and \$2,765,620 at June 30, 2011 and 2010, respectively. The League received administrative and processing fees of \$1,000 for 2011 and \$12,145 for 2010, in connection with this program.

Gift annuity investments consist of the following at June 30:

	<u>2011</u>	<u>2010</u>
Money market funds	\$ 68,410	\$ 145,029
Equity mutual funds	752,132	1,447,908
U.S. treasury obligations	1,778,516	688,942
Fixed income mutual funds	520,028	483,741
Total	<u>\$ 3,119,086</u>	<u>\$ 2,765,620</u>

The League's gift annuity investments are classified within Level 1 of the fair value hierarchy because they are valued using quoted market prices.

### 6. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets consist of unexpended funds from foundation grants and contributions, restricted by donors to be used for the following programs at June 30:

	<u>2011</u>	<u>2010</u>
California EDGE campaign	\$ -	\$ 128,959
Advocacy program	29,738	27,863
Total	<u>\$ 29,738</u>	<u>\$ 156,822</u>

### 7. NOTE PAYABLE

The League has a note collateralized by land and a building. The net value of the land and building at June 30, 2011 is \$415,132. The note bears interest at 8.6% per annum and is payable in monthly installments of \$1,535, including interest, until maturity in May 2014. Scheduled annual maturities of the note payable are as follows:

<u>Year ending June 30:</u>	
2012	\$ 14,820
2013	16,150
2014	<u>17,699</u>
Total	<u>\$ 48,669</u>

# COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

## NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2011 AND 2010

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### 8. OPERATING LEASE OBLIGATIONS

The League leased office space under a noncancelable operating lease agreement that expired in 2011. The League also leases a copier under an operating lease agreement expiring in 2013. Lease expense under these agreements was \$57,244 in 2011 and \$45,312 in 2010. Future minimum lease payments are as follows:

<u>Year ending June 30:</u>	
2012	\$ 6,060
2013	6,060
2014	<u>1,515</u>
Total	<u>\$ 13,635</u>

### 9. DEFINED BENEFIT PENSION PLAN

#### Plan Description

Qualified employees are covered under a defined benefit pension plan maintained by an agency of the State of California. The League's employees are members of the California Public Employees' Retirement System (CalPERS).

The CalPERS Plan provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to Plan members and beneficiaries. The Plan is part of the Public Agency portion of CalPERS, an agent multiple-employer plan administered by CalPERS, which acts as a common investment and administrative agent for participating public employers within the State of California. Benefit provisions are established by state statutes, as legislatively amended, within the Public Employees' Retirement Law. The Plan selects optional benefit provisions by contract with CalPERS and adopts those benefits through Board approval. CalPERS issues a separate comprehensive annual financial report. Copies of the CalPERS annual financial report may be obtained from the CalPERS Executive Office at 400 P Street, Sacramento, California 95814.

#### Funding Policy

Active League plan members are required to contribute 7% of their annual covered salary. In addition, the League is required to contribute the actuarially determined remaining amounts necessary to fund the benefits for its members. The actuarial methods and assumptions used are those adopted by the CalPERS Board of Administration. The required employer contribution rate for the fiscal years ended June 30, 2011, 2010 and 2009 were 13.072%, 13.61% and 14.28%, respectively, of annual covered payroll. The League's contributions to CalPERS for the years ending June 30, 2011, 2010 and 2009 were \$247,327, \$228,273 and \$226,268, respectively, and equal 100% of the required contributions for each year.

# COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

## NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2011 AND 2010

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### 10. DEFERRED COMPENSATION AND OTHER RETIREMENT PLANS

The League offers its employees a deferred compensation plan in accordance with Internal Revenue Code Section 457. The plan permits employees to defer a portion of their salary until future years. No contributions are currently being made by the League. The deferred compensation is not available to employees until disability, termination, retirement, death or an unforeseeable emergency.

Employees of the League may also participate in a defined contribution 403(b) retirement plan. Employees may make voluntary contributions up to federally designated limits. The League may make discretionary contributions to the Plan, however, no employer or employee contributions to the Plan were made during the years ended June 30, 2011 and 2010.

### 11. PRIOR PERIOD ADJUSTMENT

In the past, the League included cash receipts and disbursements received under fiscal agent arrangements as revenues and expenses in their statement of activities. Under Generally Accepted Accounting Principles, the cash held under these arrangements should be reflected as a liability in the statement of financial position and receipts and disbursements made by the League would be excluded from the statement of activities. A prior period adjustment of \$128,959 was recorded to reclassify the ending balance of cash held under fiscal agent arrangement (EDGE campaign funds) from a restricted net asset to a liability of the League.



## SUPPLEMENTAL INFORMATION

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

SCHEDULE I  
DETAIL OF TOTAL REVENUES – BUDGET VS. ACTUAL  
YEAR ENDED JUNE 30, 2011

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	Budget (Memorandum Only)	Actual
Membership dues	\$ 1,987,037	\$ 1,985,058
District services	1,055,248	1,449,725
Conventions, conferences and workshops	514,000	607,916
Special budget assessment	-	210,200
Championships	240,000	196,668
Corporate partners	110,000	130,497
Commissions and rebates	-	31,876
Publications	15,000	20,282
Rental income	24,426	19,611
Phi Theta Kappa	5,000	9,927
Interest and investment income	50,000	7,840
League on call and miscellaneous	3,600	1,213
	<hr/> 4,004,311	<hr/> 4,670,813
Change in unrestricted net assets		(1,875)
Rental income - interfund activity		<hr/> (14,742)
Total revenues	<hr/> \$ 4,004,311	<hr/> \$ 4,654,196

**COMMUNITY COLLEGE LEAGUE OF CALIFORNIA**

**SCHEDULE II**

**DETAIL OF TOTAL EXPENSES – BUDGET VS. ACTUAL**

**YEAR ENDED JUNE 30, 2011**

	<b>Budget</b>	<b>Actual</b>
	<b>(Memorandum Only)</b>	
Staff	\$ 1,818,392	\$ 1,885,463
District services program	389,662	460,725
Conferences & workshops	431,200	405,997
Office operations	218,135	158,555
Boards	66,250	73,789
Other	64,509	71,870
Professional services	24,000	43,221
Publications	40,882	26,414
Phi Theta Kappa awards	10,000	11,448
Committees	6,200	5,391
Corporate partners program	15,000	4,592
League on call	2,400	3,063
Website & association management	6,250	-
Memberships	1,500	-
Athletics	1,302,120	1,251,851
	<u>4,396,500</u>	<u>4,402,379</u>
Satisfaction of restrictions		208,325
From Special Revenue Reserve		171,867
Rental expense - interfund activity		<u>(14,742)</u>
<b>Total expenses</b>	<b>\$ 4,396,500</b>	<b>\$ 4,767,829</b>

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

SCHEDULE III  
DETAIL OF TOTAL REVENUES -  
EXCLUDING CALIFORNIA COMMUNITY COLLEGE ATHLETIC ASSOCIATION  
YEAR ENDED JUNE 30, 2011

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	Budget (Memorandum Only)	Actual
Membership dues	\$ 1,467,306	\$ 1,465,327
District services	1,055,248	1,449,725
Conventions, conferences and workshops	452,000	539,007
Special Budget Assessment	-	210,200
Corporate partners	60,000	122,997
Rental income	24,426	19,611
Publications	13,000	16,939
Phi Theta Kappa	5,000	9,927
Interest and investment income	20,000	4,052
League on call and miscellaneous	2,600	1,213
	<hr/>	<hr/>
	3,099,580	3,838,998
Rental income - interfund activity		(14,742)
	<hr/>	<hr/>
Total revenues	\$ 3,099,580	\$ 3,824,256

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

SCHEDULE IV  
DETAIL OF TOTAL EXPENSES –  
EXCLUDING CALIFORNIA COMMUNITY COLLEGE ATHLETIC ASSOCIATION  
YEAR ENDED JUNE 30, 2011

	<u>Budget</u> <u>(Memorandum Only)</u>	<u>Actual</u>
Staff	\$ 1,818,392	\$ 1,885,463
District services program	389,662	460,725
Conferences & workshops	431,200	405,997
Office operations	218,135	143,813
Boards	66,250	73,789
Other	64,509	71,870
Professional services	24,000	43,221
Publications	40,882	26,414
Phi Theta Kappa awards	10,000	11,448
Committees	6,200	5,391
Corporate partners program	15,000	4,592
League on call	2,400	3,063
Website & association management	6,250	-
Memberships	1,500	-
	<u>3,094,380</u>	<u>3,135,786</u>
Satisfaction of restrictions		208,325
From Special Revenue Reserve		<u>171,867</u>
Total expenses	<u>\$ 3,094,380</u>	<u>\$ 3,515,978</u>

**COMMUNITY COLLEGE LEAGUE OF CALIFORNIA**

**SCHEDULE V  
CALIFORNIA COMMUNITY COLLEGE ATHLETIC ASSOCIATION -  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2011**

	<b>Budget</b>		<b>Actual</b>
	<b>(Memorandum Only)</b>		
<b>UNRESTRICTED NET ASSETS</b>			
<b>Revenues</b>			
Membership dues	\$ 519,731	\$	519,731
Championships	240,000		196,668
Annual convention	62,000		68,909
Commissions and rebates	1,000		31,876
Corporate partners	50,000		7,500
Interest and investment income	10,000		3,788
Publications	2,000		3,343
<b>Total Revenues</b>	<b>884,731</b>		<b>831,815</b>
<b>Expenses</b>			
Salaries and Benefits	568,420		564,069
Championships	330,000		382,078
Annual convention	63,500		70,013
Office operations	64,000		47,698
Committee and commission meetings	55,000		56,490
Public relations	65,000		16,621
Staff travel	30,000		23,203
Depreciation	-		6,214
Professional services	16,000		24,368
Subscriptions and memberships	1,200		1,491
Awards	1,000		89
Special Projects	108,000		74,259
	1,302,120		1,266,593
Rent - interfund activity			(14,742)
<b>Total Expenses</b>	<b>1,302,120</b>		<b>1,251,851</b>
<b>Net Loss</b>	<b>\$ (417,389)</b>	<b>\$</b>	<b>(420,036)</b>