

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

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

**FOR THE FISCAL YEARS ENDED
JUNE 30, 2013 AND 2012**

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

JUNE 30, 2013

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COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

JUNE 30, 2013 AND 2012

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James Marta & Company LLP
Certified Public Accountants

Accounting Auditing Tax and Consulting

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Community College League of California
Sacramento, California

Report on the Financial Statements

We have audited the accompanying financial statements of the Community College League of California (League), which comprise the statements of financial position as of June 30, 2013 and 2012, and the related statements of activities, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Opinion

As more fully described in Note 7 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 generally accepted accounting principles (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, 2013 and 2012, and the changes in net assets and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

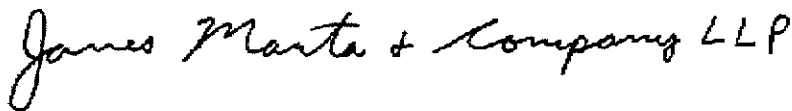
Other Matters

Other information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information as listed in the table of contents is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Required Reporting

We have also issued our report dated September 26, 2013 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.



James Marta & Company LLP
Certified Public Accountants
September 26, 2013

BASIC FINANCIAL SECTION

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

STATEMENTS OF FINANCIAL POSITION

AS OF JUNE 30, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Current Assets		
Cash and equivalents	\$ 1,299,561	\$ 1,863,832
Cash held for future library consortium	-	1,608,676
Cash held on behalf of others	60,396	120,815
Investments held for future library consortium	1,523,149	-
Investments	264,531	506,982
Accounts receivable	1,308,150	322,886
Prepaid expenses and deposits	127,979	91,040
Total Current Assets	<u>4,583,766</u>	<u>4,514,231</u>
Noncurrent Assets		
Property & equipment, net	360,370	384,479
Gift annuity investments	5,361,803	3,174,448
Total Noncurrent Assets	<u>5,722,173</u>	<u>3,558,927</u>
Total Assets	<u>\$ 10,305,939</u>	<u>\$ 8,073,158</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable	\$ 340,076	\$ 311,861
Accrued liabilities	112,161	135,481
Deferred revenue	56,475	86,270
Amounts held for future library consortium	1,523,149	1,608,676
Cash held on behalf of others	60,396	120,815
Current portion of gift annuity liabilities	487,212	384,262
Current portion of note payable	17,703	18,424
Total Current Liabilities	<u>2,597,172</u>	<u>2,665,789</u>
Noncurrent Liabilities		
Gift annuity liabilities, net	4,874,591	2,790,186
Note payable, net	-	15,425
Total Noncurrent Liabilities	<u>4,874,591</u>	<u>2,805,611</u>
Total Liabilities	<u>7,471,763</u>	<u>5,471,400</u>
Net Assets		
Unrestricted	2,834,176	2,601,758
Total Net Assets	<u>2,834,176</u>	<u>2,601,758</u>
Total Liabilities And Net Assets	<u>\$ 10,305,939</u>	<u>\$ 8,073,158</u>

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

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

STATEMENTS OF ACTIVITIES

FOR THE FISCAL YEARS ENDED JUNE 30, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
UNRESTRICTED NET ASSETS		
Revenues		
Membership dues	\$ 2,164,510	\$ 2,062,085
District services	2,478,641	2,707,697
Conventions, conferences and workshops	993,029	831,322
Corporate partners	128,250	93,000
Interest and investment income	(17,661)	4,994
Publications	14,062	14,071
Miscellaneous	32,041	30,996
Satisfaction of restrictions	-	29,738
Total Revenues	<u>5,792,872</u>	<u>5,773,903</u>
Expenses		
Program services:		
Conventions, conferences and workshops	953,328	878,372
District services	1,830,968	2,097,905
Legislative	424,373	413,349
Publications	116,104	112,232
Special projects	117,474	89,996
Athletics	1,008,039	1,192,490
Total program services	<u>4,450,286</u>	<u>4,784,344</u>
General and administration	1,110,168	1,027,162
Total Expenses	<u>5,560,454</u>	<u>5,811,506</u>
Change in Unrestricted Net Assets	232,418	(37,603)
TEMPORARILY RESTRICTED NET ASSETS		
Grants and contributions	-	-
Satisfaction of restrictions	-	(29,738)
Change in Temporarily Restricted Net Assets	<u>-</u>	<u>(29,738)</u>
Change in Net Assets	232,418	(67,341)
Net Assets, Beginning of Period	<u>2,601,758</u>	<u>2,669,099</u>
Net Assets, End of Period	<u>\$ 2,834,176</u>	<u>\$ 2,601,758</u>

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

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

STATEMENTS OF CASH FLOWS

FOR THE FISCAL YEARS ENDED JUNE 30, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
Cash Flows From Operating Activities		
Change in net assets	\$ 232,418	\$ (67,341)
Reconciliation to net cash provided by operating activities:		
Depreciation	40,288	57,241
Loss on disposition of property and equipment	323	(956)
Changes in:		
Cash held for future library consortium	1,608,676	219,428
Cash held on behalf of others	60,419	171,154
Accounts receivable	(985,264)	(139,925)
Prepaid expenses and deposits	(36,939)	12,071
Gift annuity investments	(2,187,355)	(55,362)
Accounts payable	28,215	225,635
Accrued liabilities	(23,320)	(7,812)
Deferred revenue	(29,795)	80,445
Gift annuity liabilities	2,187,355	55,362
Amounts held for future library consortium	(85,527)	(219,428)
Cash held on behalf of others	(60,419)	(171,154)
Net cash provided by operating activities	<u>749,075</u>	<u>159,358</u>
Cash Flows From Investing Activities		
Purchase of property and equipment	(16,502)	(200,587)
Purchase of investments	(1,544,984)	(304,000)
Sale of investments	304,000	201,000
Investment income	(39,714)	(559)
	<u>(1,297,200)</u>	<u>(304,146)</u>
Cash Flows From Financing Activities		
Principal payments on note payable	<u>(16,146)</u>	<u>(14,820)</u>
Net Increase in Cash and Equivalents	(564,271)	(159,608)
Cash and Equivalents, Beginning of Year	<u>1,863,832</u>	<u>2,023,440</u>
Cash and Equivalents, End of Year	<u>\$ 1,299,561</u>	<u>\$ 1,863,832</u>
Supplementary Information		
Cash paid for interest	<u>\$ 2,278</u>	<u>\$ 3,604</u>

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

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2013 AND 2012

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 temporarily or 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, 2013 AND 2012

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, 2013. 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 2008.

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 26, 2013, 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, 2013 AND 2012

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.

L. RECLASSIFICATIONS

Certain reclassifications have been made to the 2012 financial statement presentation to correspond to the current year's format. Net assets and changes in net assets are unchanged due to these reclassifications.

2. CASH AND EQUIVALENTS

Cash and equivalents consisted of the following at June 30:

	<u>2013</u>	<u>2012</u>
Balance Per Bank	\$ 2,513,812	\$ 3,681,172
Less: Outstanding Checks	<u>(1,153,855)</u>	<u>(87,849)</u>
Total Cash and Cash Equivalents	<u>\$ 1,359,957</u>	<u>\$ 3,593,323</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, 2013 and 2012 was \$1,808,822 and \$1,823,560, respectively. 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:

	<u>2013</u>	<u>2012</u>
Cash and equivalents	\$ 1,299,561	\$ 1,863,832
Cash held for future library consortium	-	1,608,676
Cash held on behalf of others	<u>60,396</u>	<u>120,815</u>
Total Cash and Cash Equivalents	<u>\$ 1,359,957</u>	<u>\$ 3,593,323</u>

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2013 AND 2012

3. INVESTMENTS

As of June 30, 2013, Community College League of California held the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities</u>		
		<u>< 1yr</u>	<u>1-3 yrs</u>	<u>>3 yrs</u>
Mutual Funds	1,787,680	\$ 1,787,680	\$ -	\$ -

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

Investments is presented in two categories on the statement of financial position at June 30:

	<u>2013</u>	<u>2012</u>
Investments held for future library consortium	\$ 1,523,149	\$ -
Investments	264,531	506,982
	<u>\$ 1,787,680</u>	<u>\$ 506,982</u>

4. PROPERTY AND EQUIPMENT

Property and equipment consist of the following at June 30:

	<u>2013</u>	<u>2012</u>
Land	\$ 51,177	\$ 51,177
Building and improvements	720,763	719,825
Furniture and equipment	280,395	284,907
Total	1,052,335	1,055,909
Less accumulated depreciation	<u>(691,965)</u>	<u>(671,430)</u>
Total	<u>\$ 360,370</u>	<u>\$ 384,479</u>

Depreciation expense was \$40,288 and \$57,241, respectively, for the years ended June 30, 2013 and 2012.

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2013 AND 2012

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.

The League had 136 and 124 participants at June 30, 2013 and 2012, respectively, with account balances of \$5,361,803 and \$3,174,448 at June 30, 2013 and 2012, respectively. The League received administrative and processing fees of \$800 for 2013 and \$1,350 for 2012, in connection with this program.

Gift annuity investments consist of the following at June 30:

	<u>2013</u>	<u>2012</u>
Money market funds	\$ 10,352	\$ 65,224
Taxable Bonds	2,351,362	1,331,997
Stocks	<u>3,000,089</u>	<u>1,777,227</u>
Total	<u>\$ 5,361,803</u>	<u>\$ 3,174,448</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. NOTE PAYABLE

The League has a note collateralized by land and a building. The net value of the land and building at June 30, 2013 is \$312,275. 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>	
2014	<u>\$ 17,703</u>
Total	<u>\$ 17,703</u>

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2013 AND 2012

7. 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% (or 6.25% if employed subsequent to the adoption of the California Public Employees' Pension Reform Act of 2013) 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, 2013, 2012 and 2011 were 13.856%, 13.040%, and 13.072%, respectively, of annual covered payroll. The League's contributions to CalPERS for the years ending June 30, 2013, 2012 and 2011 were \$243,259, \$276,330, and \$247,327, respectively, and equal 100% of the required contributions for each year.

8. 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, 2013 and 2012.

SUPPLEMENTAL INFORMATION

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

**SCHEDULE I
STATEMENT OF FINANCIAL POSITION BY PROGRAM**

JUNE 30, 2013

	<u>CCLC</u>	<u>CCCAA</u>	<u>Eliminations</u>	<u>TOTAL</u>
ASSETS				
Current Assets				
Cash and equivalents	\$ 931,234	\$ 368,327		\$ 1,299,561
Cash held for future library consortium	-	-		-
Cash held on behalf of others	60,396	-		60,396
Investments held for future library consortium	1,523,149	-		1,523,149
Investments	264,531	-		264,531
Accounts receivable	1,351,741	7,313	(50,904)	1,308,150
Prepaid expenses and deposits	122,864	5,115		127,979
Total Current Assets	<u>4,253,915</u>	<u>380,755</u>	<u>(50,904)</u>	<u>4,583,766</u>
Noncurrent Assets				
Property & equipment, net	355,507	4,863		360,370
Gift annuity investments	5,361,803	-		5,361,803
Total Noncurrent Assets	<u>5,717,310</u>	<u>4,863</u>	<u>-</u>	<u>5,722,173</u>
Total Assets	<u>\$ 9,971,225</u>	<u>\$ 385,618</u>	<u>\$ (50,904)</u>	<u>\$ 10,305,939</u>
LIABILITIES AND NET ASSETS				
Current Liabilities				
Accounts payable	\$ 217,836	\$ 173,144	\$ (50,904)	\$ 340,076
Accrued liabilities	72,472	39,689		112,161
Deferred revenue	54,475	2,000		56,475
Amounts held for future library consortium	1,523,149	-		1,523,149
Cash held on behalf of others	60,396	-		60,396
Current portion of gift annuity liabilities	487,212	-		487,212
Current portion of note payable	17,703	-		17,703
Total Current Liabilities	<u>2,433,243</u>	<u>214,833</u>	<u>(50,904)</u>	<u>2,597,172</u>
Noncurrent Liabilities				
Gift annuity liabilities, net	4,874,591	-		4,874,591
Total Noncurrent Liabilities	<u>4,874,591</u>	<u>-</u>	<u>-</u>	<u>4,874,591</u>
Total Liabilities	<u>7,307,834</u>	<u>214,833</u>	<u>(50,904)</u>	<u>7,471,763</u>
Net Assets				
Unrestricted	2,663,391	170,785		2,834,176
Total Net Assets	<u>2,663,391</u>	<u>170,785</u>	<u>-</u>	<u>2,834,176</u>
Total Liabilities And Net Assets	<u>\$ 9,971,225</u>	<u>\$ 385,618</u>	<u>\$ (50,904)</u>	<u>\$ 10,305,939</u>

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

**SCHEDULE II
STATEMENT OF ACTIVITIES BY PROGRAM**

FOR THE FISCAL YEAR ENDED JUNE 30, 2013

UNRESTRICTED NET ASSETS	CCLC	CCCAA	Eliminations	TOTAL
Revenues				
Membership dues	\$ 1,472,585	\$ 691,925		\$ 2,164,510
District services	2,478,641	-		2,478,641
Conventions, conferences and workshops	587,013	406,016		993,029
Corporate partners	103,500	24,750		128,250
Interest and investment income	(17,905)	244		(17,661)
Publications	8,086	5,976		14,062
Miscellaneous	32,460	14,223	(14,642)	32,041
Total Revenues	<u>4,664,380</u>	<u>1,143,134</u>	<u>(14,642)</u>	<u>5,792,872</u>
Expenses				
Program services:				
Conventions, conferences and workshops	953,328	-		953,328
District services	1,830,968	-		1,830,968
Legislative	424,373	-		424,373
Publications	116,104	-		116,104
Special projects	117,474	-		117,474
Athletics	-	1,022,681	(14,642)	1,008,039
Total program services	<u>3,442,247</u>	<u>1,022,681</u>	<u>(14,642)</u>	<u>4,450,286</u>
General and administration	1,110,168	-		1,110,168
Total Expenses	<u>4,552,415</u>	<u>1,022,681</u>	<u>(14,642)</u>	<u>5,560,454</u>
Change in Unrestricted Net Assets	111,965	120,453		232,418
Change in Net Assets	111,965	120,453	-	232,418
Net Assets, Beginning of Period	<u>2,551,426</u>	<u>50,332</u>		<u>2,601,758</u>
Net Assets, End of Period	<u>\$ 2,663,391</u>	<u>\$ 170,785</u>	<u>\$ -</u>	<u>\$ 2,834,176</u>

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

SCHEDULE III
DETAIL OF TOTAL REVENUES – BUDGET VS. ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	Budget (Memorandum Only)	Actual
Membership dues	\$ 2,165,972	\$ 2,164,510
District services	1,005,093	2,478,641
Conventions, conferences and workshops	506,000	664,846
Championships	230,000	328,183
Corporate partners	100,000	128,250
Commissions and rebates	15,000	14,223
Publications	12,100	14,062
Rental income	15,948	14,642
Phi Theta Kappa	4,000	9,490
Interest and investment income	5,000	(17,661)
League on call and miscellaneous	1,100	8,328
	<u>4,060,213</u>	<u>5,807,514</u>
Change in unrestricted net assets		-
Rental income - interfund activity		<u>(14,642)</u>
Total revenues	<u>\$ 4,060,213</u>	<u>\$ 5,792,872</u>

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

SCHEDULE IV
DETAIL OF TOTAL EXPENSES – BUDGET VS. ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	Budget		Actual
	(Memorandum Only)		
Staff	\$ 1,925,270	\$	1,978,325
District services program	298,750		1,451,234
Conferences & workshops	393,200		533,208
Office operations	161,576		162,363
Boards	60,250		82,765
Other	64,509		107,572
Professional services	29,000		23,073
Publications	32,250		24,889
Phi Theta Kappa awards	10,000		12,744
Committees	16,000		7,763
Corporate partners program	10,000		36,473
League on call	1,000		9,599
Website & association management	2,500		3,750
Memberships	1,500		1,183
Athletics	1,044,067		1,022,681
	<u>4,049,872</u>		<u>5,457,622</u>
Satisfaction of restrictions			-
From Special Revenue Reserve			117,474
Rental expense - interfund activity			<u>(14,642)</u>
Total expenses	<u>\$ 4,049,872</u>	<u>\$</u>	<u>5,560,454</u>

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

SCHEDULE V
DETAIL OF TOTAL REVENUES -
EXCLUDING CALIFORNIA COMMUNITY COLLEGE ATHLETIC ASSOCIATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Budget</u> <u>(Memorandum Only)</u>	<u>Actual</u>
Membership dues	\$ 1,464,497	\$ 1,472,585
District services	1,005,093	2,478,641
Conventions, conferences and workshops	437,000	587,013
Corporate partners	75,000	103,500
Rental income	15,948	14,642
Publications	9,100	8,086
Phi Theta Kappa	4,000	9,490
Interest and investment income	3,000	(17,905)
League on call and miscellaneous	1,100	8,328
	<u>3,014,738</u>	<u>4,664,380</u>
Rental income - interfund activity		(14,642)
Total revenues	<u>\$ 3,014,738</u>	<u>\$ 4,649,738</u>

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

SCHEDULE VI
DETAIL OF TOTAL EXPENSES –
EXCLUDING CALIFORNIA COMMUNITY COLLEGE ATHLETIC ASSOCIATION

FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	Budget		Actual
	(Memorandum Only)		
Staff	\$ 1,925,270	\$	1,978,325
District services program	298,750		1,451,234
Conferences & workshops	393,200		533,208
Office operations	161,576		162,363
Boards	60,250		82,765
Other	64,509		107,572
Professional services	29,000		23,073
Publications	32,250		24,889
Phi Theta Kappa awards	10,000		12,744
Committees	16,000		7,763
Corporate partners program	10,000		36,473
League on call	1,000		9,599
Website & association management	2,500		3,750
Memberships	1,500		1,183
	<u>3,005,805</u>		<u>4,434,941</u>
From Special Revenue Reserve			<u>117,474</u>
Total expenses	<u>\$ 3,005,805</u>	\$	<u>4,552,415</u>

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

**SCHEDULE VII
CALIFORNIA COMMUNITY COLLEGE ATHLETIC ASSOCIATION -
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

UNRESTRICTED NET ASSETS	Budget (Memorandum Only)	Actual
Revenues		
Membership dues	\$ 701,475	\$ 691,925
Championships	230,000	328,183
Annual convention	69,000	77,833
Commissions and rebates	15,000	14,223
Corporate partners	25,000	24,750
Interest and investment income	2,000	244
Publications	3,000	5,976
Total Revenues	1,045,475	1,143,134
Expenses		
Salaries and Benefits	559,380	564,266
Championships	200,000	208,320
Annual convention	66,700	74,278
Operations and other	167,987	151,867
Public relations	10,000	2,940
Professional services	15,000	21,010
Special Projects	25,000	-
	1,044,067	1,022,681
Rent - interfund activity		(14,642)
Total Expenses	1,044,067	1,008,039
Net Profit	\$ 1,408	\$ 135,095