

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

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

FOR THE FISCAL YEARS ENDED

JUNE 30, 2012 AND 2011

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

JUNE 30, 2012

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COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

JUNE 30, 2012 AND 2011

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James Marta & Company
Certified Public Accountants

Accounting Auditing Tax and Consulting

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Community College League of California
Sacramento, California

We have audited the accompanying statements of financial position of the Community College League of California (League), as of June 30, 2012 and 2011 and the related statements of activities and cash flows for the years 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.

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 8 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, 2012 and 2011, 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.

We have also issued our report dated October 16, 2012 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
Certified Public Accountants

Our audit was conducted for the purpose of forming an opinion on the basic financial statements. The Supplemental Information on pages 12 through 18 is presented for the purposes of additional analysis and is not a required part of the basic 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 basic 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 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
October 16, 2012

BASIC FINANCIAL SECTION

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

STATEMENTS OF FINANCIAL POSITION

AS OF JUNE 30, 2012 AND 2011

ASSETS	<u>2012</u>	<u>2011</u>
Current Assets		
Cash and equivalents	\$ 1,863,832	\$ 2,023,440
Cash held for future library consortium	1,608,676	1,828,104
Cash held on behalf of others	120,815	291,969
Current portion of investments	506,982	200,731
Accounts receivable	322,886	182,961
Prepaid expenses and deposits	91,040	103,111
Total Current Assets	<u>4,514,231</u>	<u>4,630,316</u>
Noncurrent Assets		
Investments	-	202,692
Property & equipment, net	384,479	240,177
Gift annuity investments	3,174,448	3,119,086
Total Noncurrent Assets	<u>3,558,927</u>	<u>3,561,955</u>
Total Assets	<u>\$ 8,073,158</u>	<u>\$ 8,192,271</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable	\$ 311,861	\$ 86,226
Accrued liabilities	135,481	143,293
Deferred revenue	86,270	5,825
Amounts held for future library consortium	1,608,676	1,828,104
Cash held on behalf of others	120,815	291,969
Current portion of gift annuity liabilities	384,262	172,135
Current portion of note payable	18,424	14,820
Total Current Liabilities	<u>2,665,789</u>	<u>2,542,372</u>
Noncurrent Liabilities		
Gift annuity liabilities, net	2,790,186	2,946,951
Note payable, net	15,425	33,849
Total Noncurrent Liabilities	<u>2,805,611</u>	<u>2,980,800</u>
Total Liabilities	<u>5,471,400</u>	<u>5,523,172</u>
Net Assets		
Unrestricted	2,601,758	2,639,361
Temporarily restricted	-	29,738
Total Net Assets	<u>2,601,758</u>	<u>2,669,099</u>
Total Liabilities And Net Assets	<u>\$ 8,073,158</u>	<u>\$ 8,192,271</u>

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, 2012 AND 2011

UNRESTRICTED NET ASSETS	<u>2012</u>	<u>2011</u>
Revenues		
Membership dues	\$ 2,062,085	\$ 1,985,058
District services	2,707,697	1,449,725
Conventions, conferences and workshops	831,322	804,584
Corporate partners	93,000	130,497
Interest and investment income	4,994	7,840
Publications	14,071	20,282
Miscellaneous	30,996	47,885
Satisfaction of restrictions	29,738	208,325
Total Revenues	<u>5,773,903</u>	<u>4,654,196</u>
Expenses		
Program services:		
Conventions, conferences and workshops	878,372	916,893
District services	2,097,905	886,489
Legislative	413,349	736,943
Publications	112,232	109,433
Special projects	89,996	94,037
Athletics	1,192,490	1,266,593
Total program services	<u>4,784,344</u>	<u>4,010,388</u>
General and administration	1,027,162	757,441
Total Expenses	<u>5,811,506</u>	<u>4,767,829</u>
Change in Unrestricted Net Assets	(37,603)	(113,633)
 TEMPORARILY RESTRICTED NET ASSETS		
Grants and contributions	-	210,200
Satisfaction of restrictions	(29,738)	(208,325)
Change in Temporarily Restricted Net Assets	<u>(29,738)</u>	<u>1,875</u>
 Change in Net Assets	(67,341)	(111,758)
 Net Assets, Beginning of Period	<u>2,669,099</u>	<u>2,780,857</u>
 Net Assets, End of Period	<u>\$ 2,601,758</u>	<u>\$ 2,669,099</u>

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED JUNE 30, 2012 AND 2011

	<u>2012</u>	<u>2011</u>
Cash Flows From Operating Activities		
Change in net assets	(67,341)	(111,758)
Reconciliation to net cash provided by operating activities:		
Depreciation	57,241	46,845
Loss on disposition of property and equipment	(956)	-
Changes in:		
Cash held for future library consortium	219,428	78,751
Cash held on behalf of others	171,154	(276,581)
Accounts receivable	(139,925)	(60,124)
Grants Receivable	-	-
Prepaid expenses and deposits	12,071	626
Gift annuity investments	(55,362)	(353,466)
Accounts payable	225,635	(183,421)
Accrued liabilities	(7,812)	(2,291)
Deferred revenue	80,445	(172,659)
Gift annuity liabilities	55,362	353,466
Amounts held for future library consortium	(219,428)	(78,751)
Cash held on behalf of others	(171,154)	147,622
Net cash provided by operating activities	<u>159,358</u>	<u>(611,741)</u>
Cash Flows From Investing Activities		
Purchase of property and equipment	(200,587)	(7,115)
Purchase of investments	(304,000)	(402,000)
Sale of investments	201,000	-
Investment income	(559)	(1,423)
	<u>(304,146)</u>	<u>(410,538)</u>
Cash Flows From Financing Activities		
Principal payments on note payable	<u>(14,820)</u>	<u>(13,603)</u>
Net Increase in Cash and Equivalents	(159,608)	(1,035,882)
Cash and Equivalents, Beginning of Year	<u>2,023,440</u>	<u>3,059,322</u>
Cash and Equivalents, End of Year	<u><u>1,863,832</u></u>	<u><u>2,023,440</u></u>
Supplementary Information		
Cash paid for interest	<u>3,604</u>	<u>4,821</u>

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2012 AND 2011

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, 2012 AND 2011

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, 2012. 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 October 16, 2012, 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, 2012 AND 2011

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:

	<u>2012</u>	<u>2011</u>
Balance Per Bank	\$ 3,681,172	\$ 4,498,279
Plus: Deposits in Transit	-	22,714
Less: Outstanding Checks	<u>(87,849)</u>	<u>(377,480)</u>
Total Cash and Cash Equivalents	<u>\$ 3,593,323</u>	<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, 2012 and 2011 was \$1,823,560 and \$3,599,868, 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>2012</u>	<u>2011</u>
Cash and equivalents	\$ 1,863,832	\$ 2,023,440
Cash held for library consortium	1,608,676	1,828,104
Cash held on behalf of others	120,815	291,969
Total Cash and Cash Equivalents	<u>\$ 3,593,323</u>	<u>\$ 4,143,513</u>

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2012 AND 2011

3. INVESTMENTS

As of June 30, 2012, Community College League of California held the following investments:

Investment Type	Fair Value	Investment Maturities		
		< 1yr	1-3 yrs	>3 yrs
Certificates of Deposit	\$ 506,982	\$ 506,982	\$ -	\$ -

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:

	2012	2011
Land	\$ 51,177	\$ 51,177
Building and improvements	719,825	557,437
Furniture and equipment	284,907	334,443
Total	1,055,909	943,057
Less accumulated depreciation	(671,430)	(702,880)
Total	\$ 384,479	\$ 240,177

Depreciation expense was \$57,241 and \$46,845, respectively, for the years ended June 30, 2012 and 2011.

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

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2012 AND 2011

agreements. Management believes that any future obligation will not have a material effect on the financial position of the League.

The League had 124 and 122 participants at June 30, 2012 and 2011, respectively, with account balances of \$3,174,448 and \$3,119,086 at June 30, 2012 and 2011, respectively. The League received administrative and processing fees of \$1,350 for 2012 and \$1,000 for 2011, in connection with this program.

Gift annuity investments consist of the following at June 30:

	<u>2012</u>	<u>2011</u>
Money market funds	\$ 65,224	\$ 68,410
Equity mutual funds	-	752,132
U.S. treasury obligations	-	1,778,516
Fixed income mutual funds	-	520,028
Taxable Bonds	1,331,997	-
Stocks	<u>1,777,227</u>	<u>-</u>
Total	<u>\$ 3,174,448</u>	<u>\$ 3,119,086</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 specific programs. Temporarily restricted net assets to be used for the advocacy program are \$0 and \$29,738 at June 30, 2012 and 2011, respectively.

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, 2012 is \$330,873. 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>	
2013	18,424
2014	<u>15,425</u>
Total	<u>\$ 33,849</u>

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2012 AND 2011

8. 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, 2012, 2011 and 2010 were 13.040%, 13.072%, and 13.610%, respectively, of annual covered payroll. The League's contributions to CalPERS for the years ending June 30, 2012, 2011 and 2010 were \$276,330, \$247,327, and \$228,273, respectively, and equal 100% of the required contributions for each year.

9. 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, 2012 and 2011.

SUPPLEMENTAL INFORMATION

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA
SCHEDULE I
STATEMENT OF FINANCIAL POSITION BY PROGRAM
FOR THE YEAR ENDED JUNE 30, 2012

	<u>CCLC</u>	<u>CCCAA</u>	<u>Eliminations</u>	<u>TOTAL</u>
ASSETS				
Current Assets				
Cash and equivalents	\$ 1,762,291	101,541		\$ 1,863,832
Cash held for future library consortium	1,608,676	-		1,608,676
Cash held on behalf of others	120,815	-		120,815
Current portion of investments	406,082	100,900		506,982
Accounts receivable	368,965	5,899	(51,978)	322,886
Prepaid expenses and deposits	86,672	4,368		91,040
Total Current Assets	<u>4,353,501</u>	<u>212,708</u>	<u>(51,978)</u>	<u>4,514,231</u>
Noncurrent Assets				
Investments	-	-		-
Property & equipment, net	372,841	11,638		384,479
Gift annuity investments	3,174,448	-		3,174,448
Total Noncurrent Assets	<u>3,547,289</u>	<u>11,638</u>	<u>-</u>	<u>3,558,927</u>
Total Assets	<u>\$ 7,900,790</u>	<u>\$ 224,346</u>	<u>\$ (51,978)</u>	<u>\$ 8,073,158</u>
LIABILITIES AND NET ASSETS				
Current Liabilities				
Accounts payable	229,581	134,258	\$ (51,978)	\$ 311,861
Accrued liabilities	97,725	37,756		135,481
Deferred revenue	84,270	2,000		86,270
Amounts held for future library consortium	1,608,676	-		1,608,676
Cash held on behalf of others	120,815	-		120,815
Current portion of gift annuity liabilities	384,262	-		384,262
Current portion of note payable	18,424	-		18,424
Total Current Liabilities	<u>2,543,753</u>	<u>174,014</u>	<u>(51,978)</u>	<u>2,665,789</u>
Noncurrent Liabilities				
Gift annuity liabilities, net	2,790,186	-		2,790,186
Note payable, net	15,425	-		15,425
Total Noncurrent Liabilities	<u>2,805,611</u>	<u>-</u>	<u>-</u>	<u>2,805,611</u>
Total Liabilities	<u>5,349,364</u>	<u>174,014</u>	<u>(51,978)</u>	<u>5,471,400</u>
Net Assets				
Unrestricted	2,551,426	50,332		2,601,758
Temporarily restricted	-	-		-
Total Net Assets	<u>2,551,426</u>	<u>50,332</u>	<u>-</u>	<u>2,601,758</u>
Total Liabilities And Net Assets	<u>\$ 7,900,790</u>	<u>\$ 224,346</u>	<u>\$ (51,978)</u>	<u>\$ 8,073,158</u>

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

**SCHEDULE II
STATEMENT OF ACTIVITIES BY PROGRAM**

FOR THE YEAR ENDED JUNE 30, 2012

UNRESTRICTED NET ASSETS	CCLC	CCCAA	Eliminations	TOTAL
Revenues				
Membership dues	\$ 1,439,938	\$ 622,147		\$ 2,062,085
District services	2,707,697	-		2,707,697
Conventions, conferences and workshops	513,586	317,736		831,322
Corporate partners	83,000	10,000		93,000
Interest and investment income	2,720	2,274		4,994
Publications	10,155	3,916		14,071
Miscellaneous	26,673	19,065	(14,742)	30,996
Satisfaction of restrictions	29,738	-		29,738
Total Revenues	4,813,507	975,138	(14,742)	5,773,903
Expenses				
Program services:				
Conventions, conferences and workshops	878,372	-		878,372
District services	2,097,905	-		2,097,905
Legislative	413,349	-		413,349
Publications	112,232	-		112,232
Special projects	89,996	-		89,996
Athletics	-	1,207,232	(14,742)	1,192,490
Total program services	3,591,854	1,207,232	(14,742)	4,784,344
General and administration	1,027,162	-		1,027,162
Total Expenses	4,619,016	1,207,232	(14,742)	5,811,506
Change in Unrestricted Net Assets	194,491	(232,094)		(37,603)
TEMPORARILY RESTRICTED NET ASSETS				
Grants and contributions	-	-		-
Satisfaction of restrictions	(29,738)	-		(29,738)
Change in Temporarily Restricted Net Assets	(29,738)	-	-	(29,738)
Change in Net Assets	164,753	(232,094)	-	(67,341)
Net Assets, Beginning of Period	2,386,673	282,426		2,669,099
Net Assets, End of Period	\$ 2,551,426	\$ 50,332	\$ -	\$ 2,601,758

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

**SCHEDULE III
DETAIL OF TOTAL REVENUES – BUDGET VS. ACTUAL
YEAR ENDED JUNE 30, 2012**

	Budget (Memorandum Only)	Actual
Membership dues	\$ 2,062,085	\$ 2,062,085
District services	1,010,293	2,707,697
Conventions, conferences and workshops	507,000	572,896
Championships	160,000	258,426
Corporate partners	85,000	93,000
Commissions and rebates	15,000	19,065
Publications	12,700	14,071
Rental income	15,948	14,842
Phi Theta Kappa	4,000	7,260
Interest and investment income	3,000	4,994
League on call and miscellaneous	1,100	4,571
	<u>3,876,126</u>	<u>5,758,907</u>
Change in unrestricted net assets		29,738
Rental income - interfund activity		<u>(14,742)</u>
Total revenues	<u>\$ 3,876,126</u>	<u>\$ 5,773,903</u>

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

**SCHEDULE IV
DETAIL OF TOTAL EXPENSES – BUDGET VS. ACTUAL
YEAR ENDED JUNE 30, 2012**

	Budget (Memorandum Only)	Actual
Staff	\$ 1,851,166	\$ 1,869,928
District services program	312,189	1,781,594
Conferences & workshops	393,200	441,953
Office operations	177,479	156,248
Boards	60,250	67,139
Other	64,509	76,706
Professional services	25,000	25,290
Publications	33,750	28,379
Phi Theta Kappa awards	10,000	9,957
Committees	16,000	16,376
Corporate partners program	15,000	20,874
League on call	1,000	4,088
Website & association management	2,500	-
Memberships	1,500	750
Athletics	1,161,518	1,207,232
	<u>4,125,061</u>	<u>5,706,514</u>
Satisfaction of restrictions		29,738
From Special Revenue Reserve		89,996
Rental expense - interfund activity		<u>(14,742)</u>
Total expenses	\$ 4,125,061	\$ 5,811,506

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

SCHEDULE V
DETAIL OF TOTAL REVENUES -
EXCLUDING CALIFORNIA COMMUNITY COLLEGE ATHLETIC ASSOCIATION
YEAR ENDED JUNE 30, 2012

	<u>Budget</u> <u>(Memorandum Only)</u>	<u>Actual</u>
Membership dues	\$ 1,439,937	\$ 1,439,938
District services	1,010,293	2,707,697
Conventions, conferences and workshops	437,000	513,586
Corporate partners	60,000	83,000
Rental income	15,948	14,842
Publications	12,700	10,155
Phi Theta Kappa	4,000	7,260
Interest and investment income	3,000	2,720
League on call and miscellaneous	1,100	4,571
	<u>2,983,978</u>	<u>4,783,769</u>
Satisfaction of restrictions		29,738
Rental income - interfund activity		<u>(14,742)</u>
Total revenues	<u>\$ 2,983,978</u>	<u>\$ 4,798,765</u>

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

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

YEAR ENDED JUNE 30, 2012

	Budget (Memorandum Only)	Actual
Staff	\$ 1,851,166	\$ 1,869,928
District services program	312,189	1,781,594
Conferences & workshops	393,200	441,953
Office operations	177,479	156,248
Boards	60,250	67,139
Other	64,509	76,706
Professional services	25,000	25,290
Publications	33,750	28,379
Phi Theta Kappa awards	10,000	9,957
Committees	16,000	16,376
Corporate partners program	15,000	20,874
League on call	1,000	4,088
Website & association management	2,500	-
Memberships	1,500	750
	<u>2,963,543</u>	<u>4,499,282</u>
Satisfaction of restrictions		29,738
From Special Revenue Reserve		<u>89,996</u>
Total expenses	\$ <u>2,963,543</u>	\$ <u>4,619,016</u>

COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

**SCHEDULE VII
CALIFORNIA COMMUNITY COLLEGE ATHLETIC ASSOCIATION -
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2012**

UNRESTRICTED NET ASSETS	Budget (Memorandum Only)	Actual
Revenues		
Membership dues	\$ 622,147	\$ 622,147
Championships	160,000	258,426
Annual convention	65,000	59,310
Commissions and rebates	15,000	19,065
Corporate partners	25,000	10,000
Interest and investment income	3,000	2,274
Publications	2,000	3,916
Total Revenues	892,147	975,138
Expenses		
Salaries and Benefits	550,669	562,005
Championships	72,000	355,143
Annual convention	191,349	67,483
Operations and other	252,500	173,627
Public relations	25,000	7,739
Professional services	20,000	14,315
Special Projects	50,000	26,920
	1,161,518	1,207,232
Rent - interfund activity		(14,742)
Total Expenses	1,161,518	1,192,490
Net Loss	\$ (269,371)	\$ (217,352)