

Association for Compensatory Educators of Texas

Financial Report
December 31, 2018

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Financial Statements

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Independent Accountant's Compilation Report

To the Board of Directors
Association for Compensatory Educators of Texas
Floresville, Texas

Management is responsible for the accompanying financial statements of Association for Compensatory Educators of Texas (the Association), which comprise the statement of assets, liabilities and net assets – cash-basis as of December 31, 2018, and the related statement of revenue, expenses and other changes in net assets – cash-basis for the year then ended in accordance with the cash-basis of accounting, and for determining that the cash-basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the cash-basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash-basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Association's assets, liabilities, net assets, revenue, expenses and other changes in net assets. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Houston, Texas
March 11, 2020

Association for Compensatory Educators of Texas

Statement of Assets, Liabilities and Net Assets – Cash-Basis

December 31, 2018

ASSETS

Cash and cash equivalents

\$ 547,146

TOTAL ASSETS

\$ 547,146

LIABILITIES

\$ -

NET ASSETS

Unrestricted

547,146

Total net assets

547,146

TOTAL LIABILITIES AND NET ASSETS

\$ 547,146

Association for Compensatory Educators of Texas

Statement of Revenue, Expenses and Other Changes in Net Assets – Cash-Basis For the Year Ended December 31, 2018

REVENUE AND SUPPORT

Fall conference	\$	132,962
Spring conference		263,790
NAFEPA membership		24,450
Interest		272
		<hr/>
Total revenue and support		421,474

EXPENSES

Program services		
Fall conference		82,410
Spring conference		190,489
Scholarships		20,500
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Total program services expense		293,399

Supporting services		
General and administrative		139,609
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Total expenses		<hr/> 433,008 <hr/>
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DECREASE IN NET ASSETS (11,534)

UNRESTRICTED NET ASSETS, beginning of year

558,680

UNRESTRICTED NET ASSETS, end of year \$

547,146