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### **HETS – Financial Status 2025-2026 (First Semester Results)**

The Hispanic Educational Technology Services (HETS) financial statements correspond to the six months period from July 1, 2025, to December 31, 2025. This narrative presents HETS Financial Position and the Changes in Net Assets. In addition, a comparative statement of Budget versus Actual results is being analyzed for further review and analysis of this period's HETS financial accomplishments.

#### **Statement of Financial Position**

HETS total assets amounted to \$233,049 and to \$280,389 as of December 31, 2025, and 2024, respectively or a 16.88% decrease. Decrease is mostly due to decrease in Accounts Receivable because eight member institutions could not renew for this academic year due to budget constraints.

Accounts receivable on December 31, 2025, consist of the following:

Membership Dues	\$24,050
Less allowance for doubtful accounts	<u>542</u>
Accounts receivable, net	<u><u>\$23,508</u></u>

Total current liabilities amounted to \$39,794 and to \$82,574 as of December 31, 2025, and 2024, respectively, or a decrease of 51.81%. Decrease is mostly due to the deferred revenue balance on Every Learner Everywhere award as of December 31, 2024, already expired as of December 31, 2025. Accounts payable correspond to HETS' personnel salaries and fringe benefits from October to December 2025 (\$27k) that will be reimbursed to the Inter American University of PR in February 2026 and other accounts payable (\$12k).

## **Statement of Activities**

HETS' revenues from its educational activities, memberships, sponsorships, Best Practices Showcase/Event coordination and Workshop Registrations amounted to \$208,480 and \$257,798 for the six months period ending on December 31, 2025, and 2024, respectively for a decrease of 19.52%. The decrease is mostly attributable to a decrease in Membership revenues of \$37k due to eight member institutions which could not renew for this academic year due to budget constraints.

HETS' expenses comprised of administrative, direct services and operational expenses amounted to \$100,309 and to \$132,737 for the six-month period ending on December 31, 2025, and 2024, respectively, or a decrease of 24.43%, mainly on the Direct and Operational expenses not incurred in this year six months period.

Change in Net Assets for the six-months period decreased by 14.31% from \$125,061 as of December 31, 2024, to \$107,171 as of December 31, 2025.

## **Budget versus Actual Analysis**

HETS six-month period operations results are also presented in comparison to the approved 2025-2026 budget. Both revenues and expenses achievement were 80% and 73%, respectively.

## **Conclusion**

It's important to highlight that those expenses continue to be within approved HETS Budget. The report also shows HETS' efforts to maintain its members, provide the educational services and initiatives programed for the academic year, and maintain adequate controls over costs and expenditures.