



June 17, 2026

Eng. Gladys Nieves
HETS Chairman

Dr. Olga Rivera
HETS Treasurer

HETS – Annual Financial Report for the fiscal year 2025-2026 (As of May 31, 2026, June 2026 Projected)

The Hispanic Educational Technology Services (HETS) financial information, included in this report, corresponds to fiscal year 2026. Since the fiscal year has not yet concluded, financial results include projection for the month of June 2026. A comparative report on Budget versus Actual results is being included for further review and analysis of this period's HETS financial accomplishments. The statements present HETS Financial Position, Changes in Net Assets and Cash Flows.

Budget versus Actual Analysis

HETS current operation year is being presented with the approved 2025-2026 budget. Total revenue was lower than anticipated, resulting in an 84% achievement. This lower than anticipated achievement is mostly attributable to the Memberships Dues revenues lower than expected by \$41k. Total expenses achieved 87% of the budget, having a saving mostly in the items of Direct Services of \$31k. Savings in the item of Direct Services was due to savings in HETS Professional Development Events (\$13.8k) and Student Leadership and Best Practices/Event Coordination (\$9.6k).

Statement of Financial Position

HETS total assets amounted to \$284,359 and to \$348,350 as of June 30, 2026, and 2025 respectively, or a decrease of 18%. Decrease is mostly attributable to decrease in Accounts Receivable of \$32k and Cash of \$30k.

Accounts receivable on June 30, 2026, consist of the following:

Membership Dues	\$166,050
Less allowance for doubtful accounts	<u>542</u>
Accounts receivable, net	<u>\$165,508</u>

Total current liabilities amounted to \$212,681 and to \$267,666 as of June 30, 2026, and 2025, respectively, for a decrease of 20%. Accounts payable corresponds to HETS' personnel salaries and fringe benefits that will be reimbursed to the Inter American University of PR in July 2026. Accrued expenses correspond to expenses to be incurred during the month of June 2026. The decrease in Deferred Revenues is mostly due to fiscal year 2026 memberships renewed resulting in less than fiscal year 2025.

Total Net Assets amounted to \$71,678 and \$80,684 as of June 30, 2026, and 2025, respectively.

Statement of Activities

HETS' revenues from its educational activities, memberships, and sponsorships amounted to \$231,835 and \$267,053 for the fiscal years 2025 and 2024, respectively or a decrease of 37%. The decrease is mostly attributable to a decrease in Membership Dues of \$33k and Workshop Registration of \$4k. If Every Learner Everywhere Grant is included for fiscal year ending June 30, 2025, HETS' revenues amounted to \$231,835 and \$367,053 for the fiscal years 2026 and 2025, respectively or a decrease of 37%.

HETS' expenses comprised of administrative, direct services, operational expenses, the total expenses amounted to \$240,841 and to \$273,901 for fiscal years 2026 and 2025, respectively for a decrease of 12%, mostly due to the Direct Services items, like HETS Professional Development Events (\$8k) and Online Resources (\$9k). If Every Learner Everywhere Grant expense is included for fiscal year ended June 30, 2025, the total expenses amounted to \$240,841 and to \$359,124 for fiscal years 2026 and 2025, respectively for a decrease of 33%.

Change in Net Assets for the fiscal year decreased by 214% from a surplus of \$7.9k as of June 30, 2025, to an estimated net loss of \$9k as of June 30, 2026.

Conclusion

HETS financials show a stable positive outlook. It's important to highlight that expenses continue to be within the approved HETS budget. Also, although Operational Expenses have savings in almost all the items, these savings were offset by the Bad Debt Expense of more than \$10.3k due to member institutions unable to renew their membership this academic year 2025-2026.

Finally, the report also shows HETS efforts to maintain and increase participant members, provide educational services, and maintain adequate control over costs and expenditures.