

COLORADO NONPROFIT DEVELOPMENT CENTER

Financial Statements and Single Audit
As Of December 31, 2015
(With Summarized Financial Information For
The Year Ended December 31, 2014)

Together With Independent Auditors' Report

JDS professional
group
certified public accountants, consultants and advisors

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Colorado Nonprofit Development Center:

Report on the Financial Statements

We have audited the accompanying financial statements of Colorado Nonprofit Development Center ("CNDC"), a not-for-profit organization, which comprise the statement of financial position as of December 31, 2015, and the related statements of activities, functional expenses and cash flows for the year 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 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 audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the 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.

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Independent Auditors' Report (Continued)

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Colorado Nonprofit Development Center as of December 31, 2015, and the changes in its net assets, and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Reporting on Summarized Comparative Information

We have previously audited the CNDC's December 31, 2014, financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated May 28, 2015. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2014, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Matters

Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of the management and was derived from and relates 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.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise CNDC's basic financial statements. The combining schedule of financial position by project and the combining schedule of activities by project are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining schedule of financial position by project and the combining schedule of activities by project are the responsibility of management and was derived from

Independent Auditors' Report (Continued)

and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining schedule of financial position by project and the combining schedule of activities by project are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 31, 2016 on our consideration of the CNDC's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering CNDC's internal control over financial reporting and compliance.

JDS Professional Group

May 31, 2016

COLORADO NONPROFIT DEVELOPMENT CENTER

Statement Of Financial Position

As Of December 31, 2015

(With Summarized Financial Information As Of December 31, 2014)

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ASSETS	<u>2015</u>	<u>2014</u>
Current Assets:		
Cash and cash equivalents (Note 4)	\$ 4,015,147	\$ 5,753,534
Receivables:		
Trade	55,280	64,087
Contracts	1,070,450	959,217
Contributions (Note 5)	1,153,402	2,590,682
Prepaid expenses	38,228	47,592
Other assets	40,874	76,248
Total Current Assets	<u>6,373,381</u>	<u>9,491,360</u>
Contributions receivable, net of current portion (Note 5)	245,000	73,903
Property and equipment, net (Note 6)	<u>253,076</u>	<u>209,009</u>
TOTAL ASSETS	<u>\$ 6,871,457</u>	<u>\$ 9,774,272</u>
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts payable	\$ 344,166	\$ 380,721
Accrued payroll and benefits	166,446	530,689
Deferred revenue	9,034	33,596
Deposits payable	28,445	22,431
Lease payable	18,646	16,186
Total Liabilities	<u>566,737</u>	<u>983,623</u>
Net Assets:		
Unrestricted	1,180,253	1,179,479
Temporarily restricted (Note 8)	<u>5,124,467</u>	<u>7,611,170</u>
Total Net Assets	<u>6,304,720</u>	<u>8,790,649</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 6,871,457</u>	<u>\$ 9,774,272</u>

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

COLORADO NONPROFIT DEVELOPMENT CENTER

Statement Of Activities

For The Year Ended December 31, 2015

(With Summarized Financial Information For The Year Ended December 31, 2014)

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	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2015 Total</u>	<u>2014 Total</u>
Revenue:				
Contributions:				
Corporate contributions	\$	\$ 870,769	\$ 870,769	\$ 1,580,925
Foundation contributions	177,597	3,645,833	3,823,430	7,545,956
Individual contributions	4,926	859,954	864,880	799,132
Workplace giving		20,726	20,726	36,310
Faith communities contributions		14,409	14,409	61,515
In-kind contributions (Note 12)	14,900	1,484,900	1,499,800	1,179,262
Special events	272,786		272,786	216,521
Government contracts	4,724,208		4,724,208	3,441,567
Earned income:				
Support services income	83,820		83,820	80,130
Interest income	2,850		2,850	6,833
Rental income	6,666		6,666	34,004
Other revenue (Note 9)	1,881,227		1,881,227	2,207,422
Total revenue	<u>7,168,980</u>	<u>6,896,591</u>	<u>14,065,571</u>	<u>17,189,577</u>
Net assets released from restrictions	<u>9,383,294</u>	<u>(9,383,294)</u>		
Net revenue	<u>16,552,274</u>	<u>(2,486,703)</u>	<u>14,065,571</u>	<u>17,189,577</u>
Expenses:				
Program services	<u>14,972,074</u>		<u>14,972,074</u>	<u>15,058,010</u>
Supporting services -				
General and administration	1,221,064		1,221,064	1,199,576
Fundraising	358,362		358,362	415,306
Total Supporting Services	<u>1,579,426</u>		<u>1,579,426</u>	<u>1,614,882</u>
Total Expenses	<u>16,551,500</u>		<u>16,551,500</u>	<u>16,672,892</u>
CHANGES IN NET ASSETS (NOTE 13)	774	(2,486,703)	(2,485,929)	516,685
Net Assets, Beginning Of Year	<u>1,179,479</u>	<u>7,611,170</u>	<u>8,790,649</u>	<u>8,273,964</u>
NET ASSETS, END OF YEAR	<u>\$ 1,180,253</u>	<u>\$ 5,124,467</u>	<u>\$ 6,304,720</u>	<u>\$ 8,790,649</u>

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

COLORADO NONPROFIT DEVELOPMENT CENTER

Statement Of Functional Expenses

For the Year Ended December 31, 2015

(With Summarized Financial Information For The Year Ended December 31, 2014)

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	Program Services	General and Administration	Fundraising	2015 Total	2014 Total
Compensation					
Salaries and benefits	\$ 6,610,135	\$ 686,187	\$ 224,698	\$ 7,521,020	\$ 8,342,522
Internships and AmeriCorp members	210,004	6,591	2,132	218,727	188,667
Payroll taxes	567,495	48,494	17,943	633,932	686,296
Contract labor	1,692,080	25,341		1,717,421	1,984,178
	<u>9,079,714</u>	<u>766,613</u>	<u>244,773</u>	<u>10,091,100</u>	<u>11,201,663</u>
Staff Support					
Travel	267,216	4,526	372	272,114	283,978
Staff training and conferences	70,544	5,452	448	76,444	61,666
Mileage	62,837	1,016	84	63,937	74,897
Other Direct Program					
Project separation distributions (Note 13)	1,083,033			1,083,033	132,338
Program supplies and costs	859,914	20,701		880,615	1,178,430
Direct personal assistance	147,513			147,513	159,186
Committee expense	8,295			8,295	4,626
Book purchases					
Professional Services					
Professional fees	432,471	48,250	3,793	484,514	365,812
Advertising and marketing	204,265	1,770	61	206,096	155,980
Consulting and training	92,032		2,846	94,878	147,490
Evaluation	43,572			43,572	25,309
Office					
Supplies, materials and equip.	127,311	16,984	858	145,153	160,165
Telephone	88,715	15,599	912	105,226	129,537
Insurance	15,753	52,622	3,217	71,592	65,186
Printing and reproduction	64,606	1,271	105	65,982	99,149
Postage and delivery	17,414	4,890	332	22,636	22,029
Bank service and merchant fees	472	33,823	135	34,430	28,494
Occupancy					
Rent	543,573	80,073	4,295	627,941	621,809
Utilities	8,991	473		9,464	11,803
Depreciation		63,767		63,767	61,174
Repairs and maintenance	25,539	1,122	92	26,753	5,040
General & Other					
In-kind expenses	1,477,476	22,324		1,499,800	1,179,355
Miscellaneous	58,035	53,647		111,682	115,054
Special events	172,448		73,906	246,354	304,134
Fundraising			21,450	21,450	38,000
Dues and subscriptions	20,335	9,253	683	30,271	30,309
Board expense		16,888		16,888	10,279
TOTAL EXPENSES	<u><u>\$ 14,972,074</u></u>	<u><u>\$ 1,221,064</u></u>	<u><u>\$ 358,362</u></u>	<u><u>\$ 16,551,500</u></u>	<u><u>\$ 16,672,892</u></u>

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

COLORADO NONPROFIT DEVELOPMENT CENTER

Statement Of Cash Flows

For The Year Ended December 31, 2015

(With Summarized Financial Information For The Year Ended December 31, 2014)

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	<u>2015</u>	<u>2014</u>
Cash flows provided by operating activities:		
Changes in net assets	\$ (2,485,929)	\$ 516,685
Adjustments to reconcile change in net assets to net cash provided by operating activities -		
Depreciation and amortization	63,767	61,174
Loss on disposal of fixed assets	10,332	
Changes in operating assets and liabilities -		
(Increase) decrease in trade accounts receivable	8,807	(27,736)
(Increase) in contracts receivable	(111,233)	(198,945)
(Increase) decrease in contributions receivable	1,266,183	(602,248)
(Increase) decrease in prepaid expenses	9,364	(4,826)
(Increase) decrease in other assets	35,374	(41,126)
Increase (decrease) in accounts payable	(36,555)	82,695
Increase (decrease) in accrued payroll and benefits	(364,243)	37,240
(Decrease) in deferred revenue	(24,562)	(5,970)
Increase (decrease) in deposits payable	6,014	(3,613)
Net cash (used in) operating activities	<u>(1,622,681)</u>	<u>(186,670)</u>
Cash flows from investing activities:		
Purchases of property and equipment	(98,505)	(45,314)
Net cash (used in) investing activities	<u>(98,505)</u>	<u>(45,314)</u>
Cash flows from financing activities:		
Payments on capitalized lease obligation	(17,201)	(2,905)
Net cash (used in) financing activities	<u>(17,201)</u>	<u>(2,905)</u>
NET (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,738,387)	(234,889)
Cash And Cash Equivalents, Beginning Of Year	<u>5,753,534</u>	<u>5,988,223</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 4,015,147</u>	<u>\$ 5,753,334</u>
Non-cash investing and financing activities:		
Equipment acquired under capital lease	<u>\$ 19,661</u>	<u>\$ 5,617</u>

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

COLORADO NONPROFIT DEVELOPMENT CENTER

Notes To Financial Statements
For The Year Ended December 31, 2015

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(1) Nature Of Organization

Colorado Nonprofit Development Center ("CNDC") seeks to improve the quality of life in Colorado through the work of the groups it fiscally sponsors. CNDC provides comprehensive fiscal sponsorship to charitable groups, called "Projects." Projects operate under the umbrella of CNDC's 501(c)(3) status, receive extensive back-office services, and are supported with hands-on technical assistance in nonprofit management best practices. Projects provide services to the community in a wide range of focus areas including health, education, human services, and arts. In addition to the fiscal sponsor program, CNDC provides financial services to existing tax-exempt organizations, called "clients" through Nonprofit Accounting Services. The majority of CNDC's support and revenue, including Projects, is derived from contributions and grants.

(2) Summary Of Significant Accounting Policies

Method Of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with the accounting principles generally accepted in the United States of America.

Basis Of Presentation

CNDC is required to report information regarding financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. As of December 31, 2015, CNDC had no permanently restricted net assets.

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 at the date of the financial statements and the reported amounts of support, revenues and expenses during the reported period. Actual results could differ from those estimates.

Cash And Cash Equivalents

For purposes of the statement of cash flows, CNDC considers its cash on hand and demand deposits to be cash and cash equivalents.

Trade And Contracts Receivable

Trade and contracts receivable generally require payment within thirty days of the invoice date and are stated at the invoice or contract amount. Account balances with invoices over ninety days old are considered delinquent. CNDC’s policy for charging off receivables is when future payments thereon are determined to be improbable.

The carrying amount of the trade and contracts receivable is reduced by a valuation allowance that reflects management’s best estimate of amounts that will not be collected. The allowance for doubtful accounts is based on management’s assessment of the collectibility of specific customer accounts and the aging of the receivable. All accounts or portions thereof deemed to be uncollectible or that require an excessive collection cost are written off to the allowance for doubtful accounts. CNDC considers all trade and contracts receivable to be collectible, therefore no allowance for doubtful accounts has been deemed necessary for the year ended December 31, 2015.

Contributions Receivable

Contributions receivable are recognized as revenue in the period awarded and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Contributions receivable are recorded at net realizable value if expected to be collected within one year and at fair value if expected to be collected in more than one year. As of December 31, 2015, there was no material difference between the present value of the contributions receivable and the amount recorded in the financial statements which is at face value. Conditional contributions receivable are recognized when the conditions on which they depend are substantially met.

Property And Equipment

All property and equipment is stated at cost and depreciated over the following estimated useful lives using the straight-line method:

	<u>Estimated Useful Lives</u>
Leasehold improvements	4-12 years
Computer equipment	3 years
Other fixed assets	3-7 years

Expenditures for maintenance, repairs and minor replacements are charged to operations. CNDC capitalizes expenditures for major replacements and betterments over \$5,000 that are for the benefit of Projects and capitalizes expenditures for major replacements and betterments over \$1,000 that are for CNDC’s administrative office, as long as the estimated useful life is longer than one year.

Fair Value Measurements

The carrying amount reported in the statement of financial position for cash and cash equivalents, receivables, other assets, accounts payable, accrued payroll and benefits and deposits payable approximate fair value because of the immediate or short-term maturities of these financial instruments.

Contributions

Contributions received are recorded as unrestricted, temporarily restricted or permanently restricted support, depending on the existence or nature of any donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Functional Allocation Of Expenses

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefitted.

Prior-Year Amounts

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with CNDC's financial statements for the year ended December 31, 2014, from which the summarized information was derived.

Subsequent Events

CNDC has performed an evaluation of subsequent events through May 31, 2016, which is the date the financial statements were available to be issued and considered any relevant matters in the preparation of the financial statements and footnotes.

(3) Tax Exempt Status

CNDC has previously received notice from the Internal Revenue Service of exemption from income tax under Section 501(c)(3) of the Internal Revenue Code. Donors are entitled to a charitable deduction for their contribution to CNDC. Income from activities not directly related to CNDC's tax-exempt purpose is subject to taxation as unrelated business income. During the year ended December

31, 2015, CNDC did not incur any material income tax expense. CNDC has a net operating loss carry-forward in the amount of \$22,536 which expires in varying amounts in the years 2028 through 2030. The resulting deferred tax asset has not been recorded in the financial statement as such amount was not material to the financials statements taken as a whole.

CNDC follows *Accounting for Uncertainty in Income Taxes*, which clarifies the accounting and reporting for uncertainties in income tax law. The standard prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a impact of the tax position if that position will more likely than not be sustained on audit, based on the technical merits of the position. The standard also provides guidance related to de-recognition, classification, and interest and penalties. During the year ended December 31, 2015, CNDC performed an evaluation of uncertain tax positions and did not note any matters that would require recognition or which may have an affect on its tax-exempt status.

CNDC is no longer subject to U.S. federal income tax audits on its Form 990 and 990-T by taxing authorities for years prior to 2012. CNDC is no longer subject to state income tax audits on its Form 990 and 990-T for years prior to 2011. The years subsequent to these years contain matters that could be subject to differing interpretations of applicable tax laws and regulations as it relates to the amount and/or timing of income, deductions, and tax credits. Although the outcome of tax audits is uncertain, CNDC believes no issues would arise.

(4) **Concentration Of Credit Risk**

CNDC's cash demand deposits are held at financial institutions at which deposits are insured up to \$250,000 per institution by the Federal Deposit Insurance Corporation ("FDIC"). As of December 31, 2015, CNDC's cash deposits exceeded the FDIC limit by approximately \$3,770,000. Additionally, CNDC holds demand deposits in a repurchase investment agreement sweep account. Such investments are collateralized by U.S. treasuries, U.S. government agency debentures, or mortgage-backed securities.

As of December 31, 2015, 33% of the contributions receivable are due from one donor for the benefit of one project.

(5) **Contributions Receivable**

Unconditional Contributions Receivable

As of December 31, 2015, contributions receivable consisted of the following:

Receivable in less than one year	\$ 1,153,402
Receivable in one to five years	245,000
	<u>\$ 1,398,402</u>

Conditional Contributions Receivable

During the year ended December 31, 2015, CNDC was awarded a grant for the benefit of a Project in the amount of \$100,000 from the Gates Family Foundation. As of December 31, 2015, CNDC had recognized \$50,000 of the total award. The remaining \$50,000 is contingent upon the Project having secured matching commitments for \$70,000 by June 30, 2016 and accordingly, this amount has not been recognized in the financial statements as of December 31, 2015.

During the year ended December 31, 2015, CNDC was awarded a grant for the benefit of a Project in the amount of \$150,000 from the Gates Family Foundation. As of December 31, 2015, CNDC had recognized \$75,000 of the total award. The remaining \$75,000 is contingent upon the Project having secured commitments for the balance of the budget required for master planning and accordingly, this amount has not been recognized in the financial statements as of December 31, 2015.

During the year ended December 31, 2015, CNDC was awarded a grant for the benefit of a Project in the amount of \$142,907 from the Denver Foundation. As of December 31, 2015, CNDC had recognized \$97,947 of the total award. The remaining \$44,960 is contingent upon the Project matching money from a new funder to support staff time and accordingly, this amount has not been recognized in the financial statements as of December 31, 2015.

(6) **Property And Equipment**

Property and equipment consisted of the following as of December 31, 2015:

Leasehold improvements	\$ 171,569
Computer equipment	26,774
Other fixed assets	199,179
	<u>397,522</u>
Less: accumulated depreciation	(144,446)
Net property and equipment	<u>\$ 253,076</u>

COLORADO NONPROFIT DEVELOPMENT CENTER

Notes To Financial Statements (Continued)

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(7) **Line of Credit**

CNDC has obtained a line of credit from a financial institution in the amount of \$400,000 with an interest rate equal to the prime rate plus .75%. As of December 31, 2015, no amounts were owed under the line of credit and the interest rate was 4.0%. The line of credit is collateralized by the general assets of CNDC.

(8) **Temporarily Restricted Net Assets**

As of December 31, 2015, CNDC had \$5,124,467 in net assets temporarily restricted to the specific Projects.

(9) **Other Revenue**

Other revenue consists of the following as of December 31, 2015:

Instruction fees	\$ 42,177
Tuition fees	812,225
Registration and other fees	403,570
Consulting fees	110,391
Contract services	127,763
Other	385,101
	<u>\$ 1,881,227</u>

(10) **Commitments**

Operating Leases

CNDC maintains multiple operating leases for office space and equipment relating to its administrative office and various Projects. Future minimum rental payments under these leases as of December 31, 2015, are due as follows:

COLORADO NONPROFIT DEVELOPMENT CENTER

Year Ended <u>December 31,</u>	
2016	\$ 339,658
2017	264,793
2018	147,255
2019	102,710
2020	87,107
Thereafter	197,641
	<u>\$ 1,139,164</u>

Total rent expense for the year ended December 31, 2015, was \$630,869.

Government Contracts

Amounts received or receivable from grantor agencies are subject to audit and adjustment by such grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. In that event, CNDC may be required to refund amounts to the federal government.

(11) Retirement Plan

CNDC adopted a defined contribution plan on January 1, 2004. Employees who meet specific eligibility requirements are able to participate in the Plan. The Plan allows for discretionary employer matching contributions. There were plan employer contributions in the amount of \$97,515 for the year ended December 31, 2015.

(12) Donated Services, Goods And Materials

CNDC received donated services, goods and materials in connection with its activities. The majority of the in-kind is reflected in the program expenses. The fair value of these items is as follows:

Legal fees	\$ 14,436
Volunteer services	222,660
Clothes, equipment and miscellaneous	1,262,704
	<u>\$ 1,499,800</u>

Donated services are recognized as contributions if services (a) create or enhance non-financial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by CNDC. Volunteers also provided services throughout the year that are not recognized as contributions in the financial statements since the recognition criteria were not met.

(13) **Change In Net Assets**

As discussed in Note 1, CNDC provides comprehensive fiscal sponsorship to charitable groups referred to as "Projects." As new Projects come under the umbrella of CNDC, any existing net assets of the project at the time of the transfer into CNDC are reflected as revenue. Additionally, when a Project spins-off, by applying for its own tax exempt status with the Internal Revenue Service or other reasons, the Project's available net assets transferred out are reflected as Program Services Expense. Accordingly, CNDC's change in net assets is impacted by the amount of Project funds being transferred in or out of CNDC's umbrella on an annual basis.

COLORADO NONPROFIT DEVELOPMENT CENTER

**Combining Schedule of Financial Position by Project
As Of December 31, 2015**

	A + Denver	Andre Center for Breast Cancer	Area Agencies on Aging	ArtPlant	Assuring Better Child Health and Development	Athena Project	Bank on Denver	Banyan Tree	Benefits in Action
ASSETS									
Current Assets									
Cash and cash equivalents	\$ 350,134	\$ 882	\$	\$ 6,246	\$ 61,393	\$	\$ 29,696	\$ 1,967	\$ (24)
Accounts receivable, trade									
Contracts receivable	150,250	100		1,905	120,047				50
Contributions receivable					1,025				
Project fee receivable	1,514				950				
Prepaid expenses	5,325			508	950				
Other assets									
Total Current Assets	507,223	982		8,659	184,365		29,696	1,967	26
Loans receivable									
Contributions receivable, net of current portion									
Fixed Assets									
Leasehold improvements									
Computer equipment					21,450				
Other fixed assets					(1,787)				
Less: Accumulated depreciation					19,663				
Total Fixed Assets					204,028				
TOTAL ASSETS	\$ 507,223	\$ 982	\$	\$ 8,659	\$ 204,028	\$	\$ 29,696	\$ 1,967	\$ 26
LIABILITIES AND NET ASSETS									
Current Liabilities									
Accounts and lease payable	\$ 3,337	\$	\$	\$ 1,166	\$ 2,885	\$	\$ 13,060	\$	\$
Accrued payroll and benefits	10,916				6,765				
Deferred revenue									
Project fee payable	9,015	9			14,145				5
Deposits payable									
Loan payable									
Total Current Liabilities	23,268	9		1,166	23,795		13,060		5
Net Assets									
Unrestricted							16,636		
Temporary restricted	483,955	973		7,493	180,233			1,967	21
Total Net Assets	483,955	973		7,493	180,233		16,636	1,967	21
TOTAL LIABILITIES AND NET ASSETS	\$ 507,223	\$ 982	\$	\$ 8,659	\$ 204,028	\$	\$ 29,696	\$ 1,967	\$ 26

COLORADO NONPROFIT DEVELOPMENT CENTER

**Combining Schedule of Financial Position by Project
As Of December 31, 2015**

	Boomers Leading Change in Health	Boulder Story Healers	Brand Colorado	Breaking Silence	Bringing Music to Life	Catapault	CCERAP	Center for Bright Kids	Chalkbeat Central	Chalkbeat Colorado
ASSETS										
Current Assets										
Cash and cash equivalents	\$ 64,298	\$	\$	\$ 26,674	\$ 55,434	\$	\$ 3,701	\$ 458,579	\$	\$
Accounts receivable, trade	14,113							2,604		
Contracts receivable	69,584						3,695			
Contributions receivable	275,600				2,825			8,775		
Project fee receivable	3,076							1,170		
Prepaid expenses	3,044									
Other assets	429,715			26,674	58,259		7,396	471,128		
Total Current Assets										
Loans receivable										
Contributions receivable, net of current portion										
Fixed Assets										
Leasehold improvements										
Computer equipment										
Other fixed assets										
Less: Accumulated depreciation										
Total Fixed Assets										
TOTAL ASSETS	\$ 429,715	\$	\$	\$ 26,674	\$ 58,259	\$	\$ 7,396	\$ 471,128	\$	\$
LIABILITIES AND NET ASSETS										
Current Liabilities										
Accounts and lease payable	\$ 11,377	\$	\$	\$ 1,800	\$ 314	\$	\$	\$ 13,879	\$	\$
Accrued payroll and benefits	4,912							7,828		
Deferred revenue										
Project fee payable	29,346				254		305	1,024		
Deposits payable										
Loan payable										
Total Current Liabilities	45,635			1,800	568		305	22,731		
Net Assets										
Unrestricted					600		814	316,429		
Temporary restricted	384,080			24,874	57,091		6,277	131,968		
Total Net Assets	384,080			24,874	57,691		7,091	448,397		
TOTAL LIABILITIES AND NET ASSETS	\$ 429,715	\$	\$	\$ 26,674	\$ 58,259	\$	\$ 7,396	\$ 471,128	\$	\$

COLORADO NONPROFIT DEVELOPMENT CENTER

**Combining Schedule of Financial Position by Project
As Of December 31, 2015**

	Chalkbeat Indiana	Chalkbeat New York	Chalkbeat Tennessee	Challenge Denver	Chris Anthony Youth Initiative	CO Children's Healthcare Access	CO Collaborative Nonprofits	CO E-learning Collaborative	CO Interfaith Power & Light
ASSETS									
Current Assets									
Cash and cash equivalents	\$	\$	\$	\$	\$	\$	\$	\$	\$
Accounts receivable, trade					600				
Contracts receivable					17,925				5,000
Contributions receivable				5,470	1,137	230,000	337		440
Project fee receivable									
Prepaid expenses									
Other assets									
Total Current Assets				45,338	80,093	723,339	353	2,492	11,281
Loans receivable						160,672			
Contributions receivable, net of current portion						225,000			
Fixed Assets									
Leasehold improvements							171,569		
Computer equipment							46,152		
Other fixed assets							(81,156)		
Less: Accumulated depreciation							136,565		
Total Fixed Assets							136,918		11,281
TOTAL ASSETS									
LIABILITIES AND NET ASSETS									
Current Liabilities									
Accounts and lease payable	\$	\$	\$	\$	\$	\$	\$	\$	\$
Accrued payroll and benefits				1,000		1,586			
Deferred revenue									
Project fee payable				492	156	27,299			490
Deposits payable									
Loan payable									
Total Current Liabilities				2,405	2,881	89,008	312		499
Net Assets									
Unrestricted									
Temporary restricted				42,933	77,212	1,020,003	136,606	2,492	10,782
Total Net Assets				42,933	77,212	1,020,003	136,606	2,492	10,782
TOTAL LIABILITIES AND NET ASSETS				\$	\$	\$	\$	\$	\$
				45,338	80,093	1,109,011	136,918	2,492	11,281

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule of Financial Position by Project

As Of December 31, 2015

	CO Legislative Women's Caucus		CO CO Safe Haven For Newborns		CO Volunteer Center Network		Colorado Construction Institute		Colorado Participation Project		Colorado Pet Pantry		Community Reentry Project		Connections Delivery Service		Denver Alliance for Public Ed	
ASSETS																		
Current Assets																		
Cash and cash equivalents	\$	1,349	\$	21,684	\$	3,128	\$	171,384	\$	452	\$	15,328	\$	(103,142)	\$		\$	
Accounts receivable, trade								15,500						7,912				
Contracts receivable				2,975				500		5,000		1,605		142,141				
Contributions receivable																		
Project fee receivable																		
Prepaid expenses								4,585										
Other assets																		
Total Current Assets		1,349		24,659		3,128		191,969		5,452		16,933		46,911				
Loans receivable																		
Contributions receivable, net of current portion																		
Fixed Assets																		
Leasehold improvements																		
Computer equipment																		
Other fixed assets																		
Less: Accumulated depreciation																		
Total Fixed Assets																		
TOTAL ASSETS		\$ 1,349		\$ 24,659		\$ 3,128		\$ 191,969		\$ 5,452		\$ 16,933		\$ 46,911		\$		\$
LIABILITIES AND NET ASSETS																		
Current Liabilities																		
Accounts and lease payable	\$	44	\$	1,081	\$		\$	9,018	\$	18	\$	1,830	\$	27,222	\$		\$	
Accrued payroll and benefits				2,444				7,716						8,100				
Deferred revenue																		
Project fee payable				268				1,315		450		144		11,546				
Deposits payable																		
Loan payable																		
Total Current Liabilities		544		3,793				18,049		468		1,974		46,868				
Net Assets																		
Unrestricted						1,678												
Temporary restricted		805		20,866		1,450		173,920		4,984		14,959						
Total Net Assets		805		20,866		3,128		173,920		4,984		14,959		43				
TOTAL LIABILITIES AND NET ASSETS		\$ 1,349		\$ 24,659		\$ 3,128		\$ 191,969		\$ 5,452		\$ 16,933		\$ 46,911		\$		\$

COLORADO NONPROFIT DEVELOPMENT CENTER

**Combining Schedule of Financial Position by Project
As Of December 31, 2015**

	Denver College Attainment Network	Denver Harlequins	Denver Permaculture Guild	Denver Yoga Co-op	Dnv. Reg. Mobility Access Coun	Douglas County Neighbor Network	Doug/Arap County Suicide Prevent	El Sistema Colorado	Explore & Discover
ASSETS									
Current Assets									
Cash and cash equivalents	\$ 24,784	\$ 26,022	\$ 20,545	\$	\$ 19,179	\$ 67,566	\$ 10	\$ 84,394	\$ 101,230
Accounts receivable, trade			1,390					293	13
Contracts receivable					272,770	57,846		8,039	
Contributions receivable	55,000					1,215		2,570	240
Project fee receivable					1,937			3,200	1,850
Prepaid expenses								2,334	
Other assets									
Total Current Assets	79,784	26,022	21,935		293,886	126,627	10	92,791	103,333
Loans receivable									
Contributions receivable, net of current portion									
Fixed Assets									
Leasehold improvements									
Computer equipment					37,000	44,393			
Other fixed assets					(31,861)				
Less: Accumulated depreciation					5,139	44,393			
Total Fixed Assets					\$ 299,025	\$ 171,020	\$ 10	\$ 92,791	\$ 103,333
TOTAL ASSETS	\$ 79,784	\$ 26,022	\$ 21,935	\$	\$ 299,025	\$ 171,020	\$ 10	\$ 92,791	\$ 103,333
LIABILITIES AND NET ASSETS									
Current Liabilities									
Accounts and lease payable	\$ 21,700	\$	\$ 2,282	\$	\$ 2,458	\$ 779	\$ 10	\$ 5,228	\$ 3,714
Accrued payroll and benefits	1,539		72		4,472	3,706		5,288	3,272
Deferred revenue									
Project fee payable	4,950		122		36,246	109		258	23
Deposits payable									23,925
Loan payable									
Total Current Liabilities	28,189		2,476		160,672	4,594	10	10,774	30,934
Net Assets									
Unrestricted			17,745		37,102	3,110		(1)	71,905
Temporary restricted	51,595	26,022	1,714		58,075	163,316		82,018	494
Total Net Assets	51,595	26,022	19,459		95,177	166,426		82,017	72,399
TOTAL LIABILITIES AND NET ASSETS	\$ 79,784	\$ 26,022	\$ 21,935	\$	\$ 299,025	\$ 171,020	\$ 10	\$ 92,791	\$ 103,333

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule of Financial Position by Project As Of December 31, 2015

	International Telementor Program	Ion Community Solutions	Lyons Emergency Assistance	Mentor Colorado	Mile High Health Alliance	Miracles for Mito	Mommy Rocks	New Foundations	Pediatric Epilepsy Research
ASSETS									
Current Assets									
Cash and cash equivalents	\$ 1,084	\$ 3,408	\$ 23,106	\$ 17,494	\$ 95,517	\$ 25,756	\$ 8,031	\$ 18,657	\$ 673
Accounts receivable, trade	18,400			45					
Contracts receivable			426	9,465					
Contributions receivable	313		9,195		720	855	250	4,200	
Project fee receivable									
Prepaid expenses			400		(5)				
Other assets									
Total Current Assets	19,797	3,408	33,127	27,004	96,232	26,611	8,281	22,857	673
Loans receivable									
Contributions receivable, net of current portion									
Fixed Assets									
Leasehold improvements									
Computer equipment									
Other fixed assets			16,000						
Less: Accumulated depreciation			(533)						
Total Fixed Assets			15,467						
TOTAL ASSETS	\$ 19,797	\$ 3,408	\$ 48,594	\$ 27,004	\$ 96,232	\$ 26,611	\$ 8,281	\$ 22,857	\$ 673
LIABILITIES AND NET ASSETS									
Current Liabilities									
Accounts and lease payable	\$	\$ 2,000	\$ 379	\$ 29	\$ 26,980	\$ 2,054	\$ 60	\$ 345	\$
Accrued payroll and benefits				2,866	306				
Deferred revenue									
Project fee payable			828	101	65	77	22	378	
Deposits payable									
Loan payable									
Total Current Liabilities	1,845	2,000	1,207	2,996	27,351	2,131	82	723	
Net Assets									
Unrestricted	17,952	1,408	47,387	24,008	12,636	(9)	8,199	22,134	405
Temporary restricted					56,245	24,489	8,199	22,134	268
Total Net Assets	17,952	1,408	47,387	24,008	68,881	24,480	8,199	22,134	673
TOTAL LIABILITIES AND NET ASSETS	\$ 19,797	\$ 3,408	\$ 48,594	\$ 27,004	\$ 96,232	\$ 26,611	\$ 8,281	\$ 22,857	\$ 673

COLORADO NONPROFIT DEVELOPMENT CENTER

**Combining Schedule of Financial Position by Project
As Of December 31, 2015**

	Philanthropy Field Trips	Pink Ribbon Network	Prax(US)	Profoundly Gifted/Retreat	Project Voyce	Sky's the Limit	Smart Colorado	Space Horizons	Streetsblog Denver
ASSETS									
Current Assets									
Cash and cash equivalents	\$ 13,662	\$ 5,872	\$	\$ 111,022	\$ 53,915	\$ 43,502	\$ 160,817	\$ 668	\$ 17,933
Accounts receivable, trade					22,521				
Contracts receivable					330		36,300		15,050
Contributions receivable									
Project fee receivable				2,216	1,018				
Prepaid expenses					1,630				495
Other assets									
Total Current Assets	13,662	5,872		113,238	79,414	43,502	197,117	668	33,478
Loans receivable							20,000		
Contributions receivable, net of current portion									
Fixed Assets									
Leasehold improvements									
Computer equipment					6,678				
Other fixed assets					(3,710)				
Less: Accumulated depreciation					2,968				
Total Fixed Assets									
TOTAL ASSETS	\$ 13,662	\$ 5,872	\$	\$ 113,238	\$ 82,382	\$ 43,502	\$ 217,117	\$ 668	\$ 33,478
LIABILITIES AND NET ASSETS									
Current Liabilities									
Accounts and lease payable	\$ 102	\$	\$	\$ 654	\$ 7,060	\$	\$ 14,573	\$	\$ 104
Accrued payroll and benefits									1,539
Deferred revenue				7,784	1,445		5,067		1,355
Project fee payable									
Deposits payable									
Loan payable									
Total Current Liabilities	102			8,438	8,505		19,640		2,998
Net Assets									
Unrestricted				52,015		(1)		155	
Temporary restricted	13,560	5,872		52,785	73,877	43,503	197,477	513	30,480
Total Net Assets	13,560	5,872		104,800	73,877	43,502	197,477	668	30,480
TOTAL LIABILITIES AND NET ASSETS	\$ 13,662	\$ 5,872	\$	\$ 113,238	\$ 82,382	\$ 43,502	\$ 217,117	\$ 668	\$ 33,478

COLORADO NONPROFIT DEVELOPMENT CENTER

**Combining Schedule of Financial Position by Project
As Of December 31, 2015**

	Strong Sisters	Survivors Organizing for Liberation	TBD Colorado	TLE Project	Veterans Helping Veterans Now	Veterans' Incubator of Colorado	Walk Denver	WeeCycle	Women in Sustainable Energy
ASSETS									
Current Assets									
Cash and cash equivalents	\$ 15,529	\$ 138,227	\$	\$ 7,854	\$ 68,375	\$	\$ 114,973	\$ 43,125	\$ 1,130
Accounts receivable, trade		530			6,960				
Contracts receivable		82,196			3,308				
Contributions receivable	136	21,245			285			125	150
Project fee receivable									
Prepaid expenses								8,800	118
Other assets		2,125					510	900	
Total Current Assets	15,665	244,323		7,854	75,335		119,076	52,950	1,398
Loans receivable									
Contributions receivable, net of current portion									
Fixed Assets									
Leasehold improvements									
Computer equipment		6,051							
Other fixed assets		(6,051)							
Less: Accumulated depreciation									
Total Fixed Assets									
TOTAL ASSETS	\$ 15,665	\$ 244,323	\$	\$ 7,854	\$ 75,335	\$	\$ 119,076	\$ 52,950	\$ 1,398
LIABILITIES AND NET ASSETS									
Current Liabilities									
Accounts and lease payable	\$ 262	\$ 683	\$	\$	\$ 165	\$	\$ 199	\$ 1,170	\$ 39
Accrued payroll and benefits		6,026					2,069	2,384	
Deferred revenue								750	
Project fee payable	12	9,162					348	11	13
Deposits payable									
Loan payable									
Total Current Liabilities	274	15,871			165		2,616	4,315	52
Net Assets									
Unrestricted			(6,738)						1,161
Temporary restricted	15,391	228,452	6,738	7,854	75,170	116,460	48,635	48,635	185
Total Net Assets	15,391	228,452		7,854	75,170	116,460	48,635	48,635	1,346
TOTAL LIABILITIES AND NET ASSETS	\$ 15,665	\$ 244,323	\$	\$ 7,854	\$ 75,335	\$	\$ 119,076	\$ 52,950	\$ 1,398

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule of Financial Position by Project
As Of December 31, 2015

	TOTAL CNDC
ASSETS	
Current Assets	
Cash and cash equivalents	\$ 4,015,147
Accounts receivable, trade	55,280
Contracts receivable	1,070,450
Contributions receivable	1,153,402
Project fee receivable	
Prepaid expenses	38,228
Other assets	40,874
Total Current Assets	<u>6,373,381</u>
Loans receivable	
Contributions receivable, net of current portion	245,000
Fixed Assets	
Leasehold improvements	171,569
Computer equipment	26,774
Other fixed assets	199,179
Less: Accumulated depreciation	<u>(144,446)</u>
Total Fixed Assets	<u>253,076</u>
TOTAL ASSETS	<u><u>\$ 6,871,457</u></u>
LIABILITIES AND NET ASSETS	
Current Liabilities	
Accounts and lease payable	\$ 362,812
Accrued payroll and benefits	166,446
Deferred revenue	9,034
Project fee payable	
Deposits payable	28,445
Loan payable	
Total Current Liabilities	<u>566,737</u>
Net Assets	
Unrestricted	1,180,253
Temporary restricted	5,124,467
Total Net Assets	<u>6,304,720</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 6,871,457</u></u>

COLORADO NONPROFIT DEVELOPMENT CENTER

**Combining Schedule Of Activities By Project
For The Year Ended December 31, 2015**

	A + Denver		Andre Center for Breast Cancer		Area Agencies on Aging		ArtPlant		Assuming Better Child Health and Development		Athena Project		Bank on Denver		Banyan Tree		Benefits In Action		Boomers Leading Change Health		Boulder Story Healers		Brand Colorado		Breaking Silence		Bringing Music to Life		Catalput		CCERAP		Center for Bright Kids		Chalkbeat Central					
		\$		\$		\$		\$		\$		\$		\$		\$		\$		\$		\$		\$		\$		\$		\$		\$		\$		\$				
REVENUES																																								
Contributions																																								
Corporate contributions																																								
Foundation contributions	211,500																																							
Individual contributions	3,050																																							
Workplace giving																																								
Faith communities contributions																																								
In-kind contributions	140																																							
Special events																																								
Government contracts																																								
Earned Income																																								
Project fee revenue																																								
Support services income																																								
Interest income																																								
Rental income																																								
Other revenue	40,302																																							
Intercompany revenue																																								
Total Revenue	254,992																																							
EXPENSES																																								
Compensation	315,692																																							
Salaries and benefits																																								
Internships and AmeriCorps	23,938																																							
Payroll taxes	15,754																																							
Contract labor																																								
Staff Support	8,621																																							
Travel and entertainment	574																																							
Staff training and conferences	226																																							
Mileage expense																																								
Other Direct Program	5,003																																							
Program supplies and costs																																								
Direct personal assistance																																								
Committee expense																																								
Professional Services	9,837																																							
Professional fees	88																																							
Advertising and marketing																																								
Consulting and training																																								
Evaluation																																								
Office	8,212																																							
Supplies, materials and equip.	4,279																																							
Telephone	175																																							
Insurance	2,807																																							
Printing and reproduction	61																																							
Postage and delivery																																								
Bank service charges																																								
Occupancy	16,378																																							
Rent																																								
Utilities																																								
Depreciation																																								
Repairs and maintenance																																								
General & Other																																								
In-kind expenses	6,590																																							
Miscellaneous	7,609																																							
Special events																																								
Fundraising	299																																							
Dues and subscriptions	455																																							
Board expense	15,301																																							

COLORADO NONPROFIT DEVELOPMENT CENTER

**Combining Schedule Of Activities By Project
For The Year Ended December 31, 2015**

	Chalkbeat Colorado		Chalkbeat Indiana		Chalkbeat New York		Chalkbeat Tennessee		Chalkbeat Denver		Chris Anthony Youth Initiative		CO Childcare Healthcare Access		CO Collaborative Nonprofits		CO E-Learning Collaborative		CO Interfaith Power & Light		CO Legislative Women's Caucus		CO Safe Haven For Newborns		CO Volunteer Center Network		Colorado Construction Institute		Colorado Participation Project		Colorado Pet Pantry		Community Reentry Project		Connections Delivery Service					
REVENUES																																								
Contributions																																								
Corporate contributions	\$ (1,760)	\$ 3,000	\$ 26,725	\$ 200	\$ 37,000	\$ 1,304	\$ 163,710	\$ -	\$ -	\$ -	\$ 400	\$ 850	\$ -	\$ 3,500	\$ -	\$ 5,864	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
Foundation contributions	(60,750)	(50,000)	-	125,000	77,960	47,650	514,900	-	-	-	5,018	1,147	295,012	14,000	3,385	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Individual contributions	65	500	45	55	26,655	28,375	-	-	-	-	2,180	13,143	800	2,462	12,619	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Workplace giving																																								
Faith communities contributions																																								
In-kind contributions																																								
Special events																																								
Government contracts																																								
Earned income																																								
Project fee revenue																																								
Support services income																																								
Interest income																																								
Rental income																																								
Other revenue																																								
Intercompany revenue																																								
Total Revenue	(13,903)	(29,564)	55,950	126,976	154,618	98,706	679,236	1,947	29,191	7,962	27,641	27,641	896,775	48,415	275,210	(669)																								
EXPENSES																																								
Compensation																																								
Salaries and benefits	169,861	81,815	142,613	108,038	71,306	23,655	91,319																																	
Internships and AmeriCorps																																								
Payroll taxes	13,506	7,463	12,869	8,266	5,629	1,636	7,271																																	
Contract labor																																								
Staff Support																																								
Travel and entertainment	1,641	4,079	1,683	5,889	322	5,294	6,074	740	8,157	1,107	5																													
Staff training and conferences	58	21	307	225	1,316	13	618	638	213	1,323																														
Mileage expense	2,220	463		1,661	169		4																																	
Other Direct Program	109,379	53,503	85,930	114	12,599	35	4,876	44	36,529	103																														
Program supplies and costs																																								
Direct personal assistance																																								
Committee expense																																								
Professional Services																																								
Professional fees	282	90	271	7	3,165	1,000	930																																	
Advertising and marketing	300		336		580	751		51	1,627																															
Consulting and training																																								
Evaluation																																								
Office																																								
Supplies, materials and equip.	1,048	1,326	143	3,142	134																																			
Telephone	1,200	900	3,392	915			2,820																																	
Insurance	38		1,527	1	12	23																																		
Printing and reproduction																																								
Postage and delivery	301	7	136	87	20	130	20																																	
Bank service charges																																								
Occupancy																																								
Rent	5,520	5,250	17,150	5,355	850																																			
Utilities																																								
Depreciation																																								
Repairs and maintenance																																								
General & Other																																								
In-kind expenses	1,489		388		288	1,268	1,539	51	497																															
Miscellaneous	465		1,231		14,418	13,938																																		
Special events																																								
Fundraising	350		26		201	1,095																																		
Dues and subscriptions																																								
Board expense																																								
Project fees	(64)	(2,266)	3,652	6,277	13,916	8,824	40,717		2,627	985	495	2,500																												
Intercompany expense																																								
Total Expenses	307,594	153,201	359,383	160,736	128,484</																																			

COLORADO NONPROFIT DEVELOPMENT CENTER

**Combining Schedule Of Activities By Project
For The Year Ended December 31, 2015**

	Denver Alliance for Public Education	Denver College Attainment Network	Denver Harlequins	Denver Permaculture Guild	Denver Co-op	Denver Yoga Access Coun	Dmv. Reg. Mobility Access Coun	Douglas County Neighbor Network	Doug/Arap County Suicide Prevent	Dress For Success	El Sistema Colorado	Explore & Discover	Families Forward Resource Center	Family to Family	FOCUS Reentry Mentoring Program	Fostership	Friends of Martin Acres	Girls Rock Denver	GreenLeaf	
REVENUES																				
Contributions	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Corporate contributions																				
Foundation contributions		102,336	4,562	1,009		4,000	400	85,759		108,637	47,168		19,300		341					6,351
Individual contributions		27,500	41,228	23		250	38,096	79		229,764	229,764	490	265,767		22,309					500
Workplace giving				682		1,105				4,875	2,708		210		8,808		870			1,791.5
Faith communities contributions												7			1,599					200
In-kind contributions										388,612	251,358				184					602
Special events			1,260	1,480		4,490		147		53,276	85,000		12,658							3,604
Government contracts						252,035	155,794						1,124,224		33,250					
Earned income																				
Project fee revenue																				
Support services income																				
Interest income																				
Rental income																				
Other revenue			2,100	41,622		2,030	100		600	22,109	5,144	336,740	71,348		80	2,000	(100)	13,705	4,113	
Intercompany revenue				20		20				125										34
Total Revenue		129,836	49,150	44,836	20	263,930	280,149	826	826	640,783	721,216	344,989	1,505,419	47,456	66,571	3,595	770	16,761	104,797	
EXPENSES																				
Compensation																				
Salaries and benefits		39,180	1,667			150,739	89,585			130,134	362,874	242,268	795,503		59,760	8,458				47,446
Interships and AmeriCorps																				
Payroll taxes		3,342	166			10,631	7,385			9,930	31,441	21,588	62,291		5,622	866				3,995
Contract labor		21,700	19,110	4,224		21,040	3,758			31,845	78,581	175	157,560	47,456	931					
Staff Support																				
Travel and entertainment	21	613	14,960	800		1,737	340			2,504	1,404	2,549	26,814		1					3
Staff training and conferences		656				1,700	1,122			120	393		21,641		230					
Mileage expense						1,333				342	189				590					
Other Direct Program																				
Program supplies and costs	631	36	9,895	9,942	617	13	12,287		1,955	21,696	15,422	14,676	67,592		3,155	18	2,985	3,731	8,117	
Direct personal assistance				8						399	8,073		80,865							
Committee expense													24							
Professional Services																				
Professional fees				117		10,631	3,397		1,108	1,426	8,355		8,632		75					249
Advertising and marketing	207	173	163	78		5,013	1,130			1,115	5,694		5,694			36				4,052
Consulting and training						200	3,382		54	156	125	271	1,451		767		2,000	4,376		
Evaluation										40					14					
Office																				
Supplies, materials and equip.				212		1,425	42			3,051	83		25,296		301		614	21		3,332
Telephone						6,210	690			4,105		1,523	12,210					178		
Insurance						105	1,814			211	29	1,188	107		99			233		117
Printing and reproduction				310		6,530				1,101	1,315		6,180		18					289
Postage and delivery						1,263	27			368	637		2,459		5			78		88
Bank service charges			106	1,008		239	409		61	1,440	296	281	1,322		60	34		22		245
Occupancy																				
Rent						14,475				37,700	2,830	25,139	55,830		3,000			1,544		1,500
Utilities													5,571		466					
Depreciation																				
Repairs and maintenance										1,756	1,504	2,135	89							
General & Other																				
In-kind expenses						2,507				388,612	251,358		3,584		184					602
Miscellaneous		855				2,607	25			5,825	27	727	5,584		50			550		1,010
Special events				2,751						1,193	40	306	20,162					1,785		597
Fundraising										3,605	1,013	1,934	3,391							328
Dues and subscriptions	52					663			125	1,565			5,075		81					
Board expense	31					181	19			22,853	43,978	31,771	2,631		6,640	495		1,508		9,176
Project fees				2		21,071	28,335		74				106,212		50			50		3
Intercompany expense		1				30				4			6,754							
Total Expenses	942	78,241	48,658	25,177	617	272,480	152,784	3,377	3,377	672,657	813,083	346,531	1,518,847	47,456	82,099	9,963	7,389	15,107	81,369	
CHANGE IN NET ASSETS	\$(42)	\$ 51,595	\$ 492	\$ 19,459	\$(617)	\$(8,550)	\$ 127,465	\$(2,551)	\$(2,551)	\$(31,874)	\$(91,867)	\$(1,542)	\$(13,428)	\$	\$(15,528)	\$(6,368)	\$(6,819)	\$ 1,654	\$ 23,428	

COLORADO NONPROFIT DEVELOPMENT CENTER

**Combining Schedule Of Activities By Project
For The Year Ended December 31, 2015**

	Growing Colorado Kids	Harm Reduction Action Center	High Line Partners Conservancy	International Telementor Program	Ion Community Solutions	Lyons Emergency Assistance	Mentor Colorado	Mile High Health Alliance	Miracles for Mito	Monomy Rocks	New Foundations	Pediatric Epilepsy Research	Philanthropy Field Trips	Pink Ribbon Network	Prax(US)	Profoundly Gifted Retreat	Project Voice	Sky's the Limit
REVENUES																		
Corporate contributions	\$ 11,100	\$ 125,917	\$ 950	\$ 6,400	\$ 15,820	\$ 975	\$ 38,548	\$ 55,005	\$ 150	\$ 270	\$ 375	\$ 375	\$ 100	\$ 7,500	\$ 2,100	\$ 2,100	\$ 10,560	\$ 15,000
Foundation contributions	56,222	81,854	111,080	1,208	4,000	43,219	85,000	55,005	108	150	4,064	4,064	55	9,216	9,216	85,513		
Individual contributions	6,328	25,917	10,690	1,320	1,376	21,453	12,965	1,240	4,367	2,779	5,570	1,690	1,690	2,751	7,425	5,225	16,495	
Workplace giving	1,036																1,796	
Workplace giving	600	50								300	6,775				100			
Faith communities contributions	12,998	13,381				25,523	1,200			5,137	93		190		1,200			
In-kind contributions	8,356	11,794				12,301	7,183		17,575	1,800	886				85	2,250	4,920	315
Special events		353,062	275,000			10,200	5,372								16,741		74,487	
Government contracts																		
Earned income																		
Project fee revenue																		
Support services income																		
Interest income																		
Rental income																		
Other revenue	100	8,960		33,330	16,596	(85)	27,765	121,250	570	12	72	900	500	1,369	138,645	22,908		
Intercompany revenue	110							5,000	50							10		
Total Revenue	96,740	621,080	397,720	43,634	36,416	113,826	178,033	182,495	22,820	10,448	18,298	900	2,535	10,251	37,060	147,320	216,889	15,315
EXPENSES																		
Compensation	38,239	171,960	142,486			50,717	125,118	101,140			9,480				40,232		72,522	
Salaries and benefits																	13,568	
Internships and AmeriCorps																	8,441	
Payroll taxes	3,355	13,213	11,724			4,904	9,071	873			966				3,643			
Contract labor	7,900	9,188	22,273	90,620		25,635	2,100	81,648	9,263		280						5,938	4,950
Staff Support																		
Travel and entertainment		15,177	135			4	1,357	43	147	149	455		37	55	5,391	1,424		
Staff training and conferences		20				31	395	799					20	20	250	296		
Mileage expense								75					26	328		152		
Other Direct Program																		
Program supplies and costs	7,280	234,172	162			11,738	3,566	97	9,293	1,796	2,354		205	3,222	6,861	40,678	8,781	
Direct personal assistance	6,310					16,544	2,183		1,379		29				24	3,166		
Committee expense																		
Professional Services																		
Professional fees	1,785	6,594	19,552	12,750	37,010	389	44	40	163	385	436		257		291	8,603		
Advertising and marketing		723	59,394			91				35			126	1,783	320		249	
Consulting and training	1,065					64	312	921			1,379		30		3,012		3,459	
Evaluation																	2,422	
Office																		
Supplies, materials and equip.	707	1,493	12,727			473	2,610	105		198	298				394	136	2,377	
Telephone	1,200	2,147	1,427			270	1,807			365	313		631		944		2,240	
Insurance	125	48	53			1,916									8		202	
Printing and reproduction	172	2,492	2,467			316	1,113		230	244	149				672	347	1,945	
Postage and delivery	50	410	187	39		224			72	338	126		22	92	6			
Bank service charges	272	1,462	61	74		290	453	46	527	3	32		23	17	62	5,960	392	
Occupancy																		
Rent		26,550	6,200			5,200									3,360	812	12,216	
Utilities		1,017																
Depreciation																		
Repairs and maintenance																		
General & Other																		
In-kind expenses	12,998	13,381				25,523	1,200	2,140	3,582	5,137	93		190		1,200		274	
Miscellaneous		255	942			138	486		1,237	79	1,564				475		300	
Special events	1,925	7,186	382			2,050	17,355		1,077	981	50				44,156			
Fundraising		47				4,836												
Dues and subscriptions	230	452	1,915			350	97	262		35	10		35				860	
Board expense	376	70				600			238	68							253	
Project fees	7,540	57,898	37,295	4,087	3,277	7,835	15,982	16,200	2,069	478	1,639	495	495	923	3,202	13,301	20,429	1,378
Intercompany expense		8	50			302		225	5									
Total Expenses	91,529	557,537	319,432	107,570	40,287	161,208	185,249	113,614	29,282	10,291	19,573	495	2,097	6,037	64,376	124,728	159,877	6,328
CHANGE IN NET ASSETS	\$ 5,211	\$ 63,543	\$ 78,288	\$ (63,936)	\$ (3,871)	\$ (47,382)	\$ (7,216)	\$ 68,881	\$ (6,462)	\$ 157	\$ (1,275)	\$ 405	\$ 438	\$ 4,214	\$ (27,316)	\$ 22,592	\$ 56,812	\$ 8,987

COLORADO NONPROFIT DEVELOPMENT CENTER

**Combining Schedule Of Activities By Project
For The Year Ended December 31, 2015**

	Smart Colorado	Space Horizons	Streetsblog Denver	Strong Sisters	Survivors Organizing For Liberation	TBD Colorado	TLE Project	Veterans Helping Veterans Now	Veterans' Incubator of Colorado	Walk Denver	WeeCycle	Women in Sustainable Energy	Women's Regional Network	WorkLife Partnership	WorkSafe Colorado	XXYY Project	Young Education Professionals	Youthrive	
REVENUES																			
Contributions	\$ 25,050	\$ 10,000	\$ 3,630	\$ 5,150	\$ 1,370	\$ 2,184	\$ 109,358	\$ 61,500	\$ 250	\$ 62	\$ 91	\$ 2,580	\$ 1,030						
Corporate contributions	291,035	75,066	1,041	48,342	124,666	40,639	45	60,650	15	615	91	2,580	1,030						
Foundation contributions	38,486	7,990	20,811	11,025	4,131	11,280	194	60,650	15	615	91	2,580	1,030						
Individual contributions				3,405			545												
Workplace giving				1,000															
Faith communities contributions				1,910															
In-kind contributions				1,556	140,344														
Special events		2,447		3,335	17,891														
Government contracts				5,000	190,878														
Earned Income																			
Project fee revenue																			
Support services income																			
Interest income																			
Rental income	1,985																		
Other revenue																			
Intercompany revenue																			
Total Revenue	356,556	2,960	93,056	35,373	454,002	1,101	163,841	196,211	198,878	2,585	125,130	865	2,039	120	865	2,039	8,026		
EXPENSES																			
Compensation																			
Salaries and benefits																			
Internships and AmeriCorps	43,029			757	196,291														
Payroll taxes	3,249			77	15,170														
Contract labor	4,535			13,255	7,917														
Staff Support																			
Travel and entertainment	793	1,529	320		3,756		37	90											
Staff training and conferences	695				444		41	428											
Mileage expense																			
Other Direct Program	6,428	208	100	542	3,915		305	35,480	4,369	8,074	5,213	20	31,394	10	26,962	1,910	2,770		
Program supplies and costs	53		80		857														
Direct personal assistance	18																		
Committee expense																			
Professional Services	110,601	73	913		950		353	30,518	325	833	22	5,601	752	1,500					
Advertising and marketing	116	20			597			1,606		565	1,080		8,617						
Consulting and training					451			650		748									
Evaluation																			
Office																			
Supplies, materials and equip.	3,690	2,066		1,682	360			144		771	757		2,251	2,305	8				
Telephone		675			3,274			1,325					3,266	2,901					
Insurance		53			116			610		9	173		111	111					
Printing and reproduction	2,145	277		728	3,739			2,090		2,090	478		2,100	1,200					
Postage and delivery	41				151			24		353			645						
Bank service charges	343	12	30	754	1,063		12	91		162	272	72	1,150	2					
Occupancy																			
Rent		2,817			25,500			26,380		4,969	5,383		18,821						
Utilities					467								1,252						
Depreciation																			
Repairs and maintenance																			
General & Other																			
In-kind expenses	156	638		1,556	140,344			1,910		200	100,891		5,199	100					
Miscellaneous	11,786			435	2,363			46			437			65					
Special events				370	6,336			877		1,718	1,926								
Fundraising																			
Dues and subscriptions																			
Board expense																			
Project fees	32,115	266	8,375	3,130	29,631		99	15,294		17,923	8,815		11,262	11	78				
Intercompany expense	25							50											
Total Expenses	173,540	2,292	62,576	24,224	446,050	495	847	275,004	4,369	136,897	169,656	2,466	193,512	217,073	166	30,185	1,523	17,538	
CHANGE IN NET ASSETS	\$ 183,016	\$ 668	\$ 30,480	\$ 11,149	\$ 7,952	\$ (495)	\$ 254	\$ (111,163)	\$ (4,369)	\$ 59,314	\$ 29,222	\$ 119	\$ (68,382)	\$ (103,783)	\$ (46)	\$ (29,320)	\$ 516	\$ (9,512)	

COLORADO NONPROFIT DEVELOPMENT CENTER

**Combining Schedule Of Activities By Project
For The Year Ended December 31, 2015**

	Project Total	Colorado Nonprofit Development Center	Eliminations	TOTAL
REVENUES				
Contributions	\$ 871,269	\$	\$ (500)	\$ 870,769
Corporate contributions	3,645,356	178,074		3,823,430
Individual contributions	859,931	4,949		864,880
Workplace giving	20,726			20,726
Faith communities contributions	14,409			14,409
In-kind contributions	1,484,900	14,900		1,499,800
Special events	272,786			272,786
Government contracts	4,695,853	28,355		4,724,208
Earned Income		1,047,040	(1,047,040)	
Project fee revenue		83,820		83,820
Support services income		2,850		2,850
Interest income		6,666		6,666
Rental income		1,878,746	2,481	1,881,227
Other revenue		117,593	2,292	119,885
Intercompany revenue		13,866,235	1,364,761	(1,167,425)
Total Revenue				14,065,571
EXPENSES				
Compensation	6,547,066	973,954		7,521,020
Salaries and benefits	213,202	5,525		218,727
Internships and AmeriCorps	564,872	69,060		633,932
Payroll taxes	1,692,080	25,341		1,717,421
Contract labor				
Staff Support	265,914	6,200		272,114
Travel and entertainment	68,976	7,468		76,444
Staff training and conferences	62,545	1,392		63,937
Mileage expense				
Other Direct Program	1,947,093	16,555		1,963,648
Program supplies and costs	147,513			147,513
Direct personal assistance	8,295			8,295
Committee expense				
Professional Services	421,304	63,210		484,514
Professional fees	205,076	1,020		206,096
Advertising and marketing	94,878			94,878
Consulting and training	43,572			43,572
Evaluation				
Office				
Supplies, materials and equip.	130,849	14,304		145,153
Telephone	90,021	15,205		105,226
Insurance	17,969	53,623		71,592
Printing and reproduction	64,240	1,742		65,982
Postage and delivery	17,108	5,528		22,636
Bank service charges	32,205	2,225		34,430
Occupancy				
Rent	556,359	71,582		627,941
Utilities	9,464			9,464
Depreciation	50,869	12,898		63,767
Repairs and maintenance	25,216	1,517		26,733
General & Other				
In-kind expenses	1,484,900	14,900		1,499,800
Miscellaneous	64,483	47,199		111,682
Special events	246,354			246,354
Fundraising	21,450			21,450
Dues and subscriptions	18,889	11,382		30,271
Board expense	16,888			16,888
Project fees			(1,047,540)	
Intercompany expense	120,063	(178)	(119,885)	
Total Expenses	16,297,253	1,421,672	(1,167,425)	16,551,500
CHANGE IN NET ASSETS	\$ (2,429,018)	\$ (569,111)	\$	\$ (2,485,929)

COLORADO NONPROFIT DEVELOPMENT CENTER

EIN: 84-1493585

**Supplemental Schedule Of Expenditures Of Federal Awards
For The Year Ended December 31, 2015**

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Federal Grantor And Program Title	Contract Number	CFDA Number	Federal Number	Total Expended
Corporation For National And Community Service AmeriCorps VISTA	10VSWCO002		94.013	\$ 28,334
Pass-Through Program From: Governor's Commission on Community Service AmeriCorps	81698		94.006	3,497
AmeriCorps	CMS # 72581		94.006	131,848
AmeriCorps	CMS # 81675		94.006	31,181
				<u>166,526</u>
Total Corporation For National And Community Service				<u>194,860</u>
U. S. Department Of Health And Human Services Family Professional Partnership	6H84MC15142-04-06		93.504	47,456
Healthy Start**	H49MC27807/5 H49MC27807-02-00		93.926	447,087
Healthy Start**	H49MC27807		93.926	434,151
				<u>881,238</u>
Pass-Through Program From: City of Denver- Child Abuse Prevention Parenting Education Child Abuse Prevention Parenting Education	PO IHIA 2016000000000000531 PO IHIA 2015000332		93.590	685
			93.590	7,457
				<u>8,142</u>
Pass-Through Program From: Colorado Developmental Disabilities Council Community Transportation	1301COBSDD/POGG1 IHBA 2015000535		93.630	24,399
Pass-Through Program From: Colorado Health Network Colorado Health Network	16 FHHA 84940		93.917	100,604

The accompanying notes are an integral part of this schedule.

COLORADO NONPROFIT DEVELOPMENT CENTER

EIN: 84-1493585

Supplemental Schedule Of Expenditures Of Federal Awards (continued)

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U. S. Department Of Health And Human Services (continued)			
Pass-Through Program From:			
Colorado Department of Public Health and Environment- Sexual Violence Prevention	15 FHFA 76806	93.136	31,247
Sexual Violence Prevention	PO FLA PSD146107314/15 FHFA 73161	93.136	5,241
			<u>36,488</u>
Early Childhood	16 FHFA83878/NCAA 6B04MC28087-0103	93.994	10,770
Early Childhood	PO FLA PPG 1352629/NCAA B04MC25329-01-04	93.994	96,222
			<u>106,992</u>
Pass-Through Program From:			
University of Colorado - Denver- ACE	1000170410	93.136	12,770
Pass-Through Program From:			
Connect for Health Colorado Health Assistant Network		93.525	46,259
Pass-Through Program From:			
Colorado Department Of Health and Human Services- Healthy Steps	CMS# 14IHA61393/16IHA83567	93.505	41,578
Healthy Steps	CMS# 14IHA61393/15IHA72777	93.505	101,751
			<u>143,329</u>
Domestic Violence Program	16 IHFA 82035	93.671	3,543
Domestic Violence Program	15 IHA 72998	93.671	26,762
			<u>30,305</u>
Total U.S. Department Of Health And Human Services			<u>1,437,982</u>
U.S. Department Of Education			
Pass-Through Program From:			
Colorado Department of Human Services- Early Learning Challenge	PO IHA RTTX1465074/Gs412A130004:UR3C	84.412A	342,828

The accompanying notes are an integral part of this schedule.

COLORADO NONPROFIT DEVELOPMENT CENTER

EIN: 84-1493585

Supplemental Schedule Of Expenditures Of Federal Awards (continued)

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<u>U.S. Department Of Transportation</u>			
Pass-Through Program From:			
Colorado Department of Transportation-			
Veterans Transportation and Community Living Initiative			
Mobility Management			
Brokerage Project			
Mobility Management			
Call Center Operations			
Veterans Transportation and Community Living Initiative Research			
	CMS #13-HTR-44960/SAP PO #291001336	20.500	5,024
	CMS #15-HTR-ZL-00220 / SRM #15-HTR-ZL-00220	20.513	49,790
	CMS #15-HTR-ZL-00183 / SRM #15-HTR-ZL-00183	20.513	31,625
	N/A	20.513	32,632
	N/A	20.513	128,040
	CMS 14-HTR-59660/SAP PO# 291001500	20.514	11,139
			<u>258,250</u>
Total U.S. Department Of Transportation			
<u>U.S. Department Of Labor</u>			
Youth Build	YB-26213-14-60-A-8	17.274	357,205
<u>Federal Emergency Management Agency</u>			
Pass-Through Program From:			
United Way Worldwide-			
Emergency Food and Shelter			
		97.024	1,500
			<u>1,500</u>
<u>U.S. Department Housing and Urban Development</u>			
Pass-Through Program From:			
City of Denver Office of Economic Development -			
Community Development Block Grant	OEDEV-201419585-00	14.218	75,000
			<u>75,000</u>
TOTAL			<u>\$ 2,667,625</u>

** Major program

The accompanying notes are an integral part of this schedule.

COLORADO NONPROFIT DEVELOPMENT CENTER

Notes To Supplemental Schedule Of Expenditures Of Federal Awards
For The Year Ended December 31, 2015

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(1) Method of Accounting and Summary of Significant Accounting Policies

The schedule of expenditures of federal awards has been prepared on an accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance and also presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* for all new federal awards received on or after December 26, 2014, and for funding increments (additional funding on existing awards) with modified terms and conditions that are awarded on or after that date, and OMB A-133 for federal awards made prior to December 26, 2014. Because the Schedule presents only a selected portion of the operations of CNDC, it is not intended to and does not present the financial position, changes in net assets, or cash flows of CNDC.

CNDC has elected not to use a de minimis indirect cost rate as allowed under the Uniform Guidance. CNDC utilizes a federally-approved indirect cost rate approved by its cognizant agency.

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Directors of
Colorado Nonprofit Development Center:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Colorado Nonprofit Development Center ("CNDC"), which comprise the statement of financial position as of December 31, 2015, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements, which collectively comprise CNDC's basic financial statements, and have issued our report thereon dated May 31, 2016.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered CNDC's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of CNDC's internal control. Accordingly, we do not express an opinion on the effectiveness of CNDC's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Members:

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Independent Auditors' Report (Continued)

Compliance And Other Matters

As part of obtaining reasonable assurance about whether CNDC's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose Of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of CNDC's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

JDS Professional Group

May 31, 2016

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Directors of
Colorado Nonprofit Development Center:

Report On Compliance For Each Major Federal Program

We have audited Colorado Nonprofit Development Center's ("CNDC") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on CNDC's major federal program for the year ended December 31, 2015. CNDC's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for CNDC's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about CNDC's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of CNDC's compliance.

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Independent Auditors' Report (Continued)**Opinion On Each Major Federal Program**

In our opinion, CNDC complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2015.

Report on Internal Control Over Compliance

Management of CNDC is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered CNDC's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of CNDC's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material non compliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration on internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Independent Auditors' Report (Continued)

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this communication is not suitable for any other purpose.

JDS Professional Group

May 31, 2016

COLORADO NONPROFIT DEVELOPMENT CENTER

Supplemental Schedule Of Findings And Questioned Costs (Continued)
For The Year Ended December 31, 2015

Identification of major programs:

CFDA Or Other
Identifying Number Name Of Federal Program

93.926 Healthy Start

Dollar threshold used to distinguish
between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee?
 X yes no

Section II - Financial Statement Findings

None.

Section III - Federal Award Findings and Questioned Costs

None.

COLORADO NONPROFIT DEVELOPMENT CENTER

Summary Schedule of Prior Audit Findings
For The Year Ended December 31, 2015

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None noted.