

COLORADO NONPROFIT DEVELOPMENT CENTER

Financial Statements As Of December 31, 2018
(With Summarized Financial Information For
The Year Ended December 31, 2017)

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, 2018, 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. 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Members:

American Institute of Certified Public Accountants • Colorado Society of Certified Public Accountants

10303 E. Dry Creek Road, Suite 400 • Englewood, CO 80112 • 303 771 0123 • 303 771 0078 fax

www.jdscpgroup.com

Independent Auditors' Report (Continued)

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, 2018, 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.

Effect of Adopting New Accounting Standard

As discussed in Note 2, the Organization adopted the Financial Accounting Standards Board's Accounting Standards update ("ASU") 2016-14, *Not-for-Profit Entities (Topic 958)-Presentation of Financial Statements of Not-for-Profit Entities* as of and for the year ended December 31, 2018. The requirements of the ASU have been applied retrospectively to all periods presented. Our opinion is not modified with respect to this matter.

Reporting on Summarized Comparative Information

We have previously audited CNDC's December 31, 2017, financial statements, and June 7, 2018. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2017, 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 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 were derived from and relate 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

Independent Auditors' Report (Continued)

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.

JDS Professional Group

June 24, 2019

COLORADO NONPROFIT DEVELOPMENT CENTER

Statement Of Financial Position

As Of December 31, 2018

(With Summarized Financial Information As Of December 31, 2017)

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ASSETS

	2018	2017
Current Assets:		
Cash and cash equivalents (Note 4)	\$ 9,670,091	\$ 7,249,982
Receivables:		
Trade	21,817	29,351
Contracts	759,785	1,174,552
Contributions (Note 5)	2,012,075	1,928,825
Prepaid expenses	93,243	141,434
Other assets	50,966	53,950
Total Current Assets	12,607,977	10,578,094
Contributions receivable, net of current portion (Note 5)	336,667	530,000
Property and equipment, net (Note 6)	<u>134,259</u>	<u>209,576</u>
TOTAL ASSETS	\$ 13,078,903	\$ 11,317,670

LIABILITIES AND NET ASSETS

Current Liabilities:		
Accounts payable	\$ 373,849	\$ 409,346
Accrued payroll and benefits	549,322	487,122
Deferred revenue	97,390	72,401
Deposits payable		27,499
Lease payable	46,686	16,708
Total Liabilities	1,067,247	1,013,076
Net Assets:		
Without donor restrictions	2,144,504	2,092,729
With donor restrictions (Note 9)	<u>9,867,152</u>	<u>8,211,865</u>
Total Net Assets	<u>12,011,656</u>	<u>10,304,594</u>
TOTAL LIABILITIES AND NET ASSETS	\$ 13,078,903	\$ 11,317,670

COLORADO NONPROFIT DEVELOPMENT CENTER

Statement Of Activities

For The Year Ended December 31, 2018

(With Summarized Financial Information For The Year Ended December 31, 2017)

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	Without Donor Restrictions	With Donor Restrictions	2018 Total	2017 Total
Revenue:				
Contributions:				
Corporate contributions	\$ 23	\$ 616,947	\$ 616,970	\$ 676,129
Foundation contributions	126,465	10,884,146	11,010,611	6,932,229
Individual contributions	9,994	867,942	877,936	740,738
Workplace giving		3,293	3,293	9,100
Faith communities contributions		11,143	11,143	17,316
In-kind contributions (Note 13)	18,400	380,712	399,112	1,092,828
Special events	423,811		423,811	400,972
Government contracts	3,507,080		3,507,080	4,299,494
Earned income:				
Support services income	78,755		78,755	71,156
Interest income	26,494		26,494	7,210
Other revenue (Note 10)	1,850,858		1,850,858	2,555,531
Total revenue	6,041,880	12,764,183	18,806,063	16,802,703
Net assets released from restrictions -				
Satisfaction of time and purpose restrictions	11,108,896	(11,108,896)		
Net revenue	17,150,776	1,655,287	18,806,063	16,802,703
Expenses:				
Program services	14,943,400		14,943,400	14,595,023
Supporting services -				
General and administration	1,795,973		1,795,973	1,704,724
Fundraising	359,628		359,628	312,361
Total Supporting Services	2,155,601		2,155,601	2,017,085
Total Expenses	17,099,001		17,099,001	16,612,108
CHANGES IN NET ASSETS				
FROM OPERATIONS (NOTE 14)	51,775	1,655,287	1,707,062	190,595
Net Assets, Beginning Of Year	2,092,729	8,211,865	10,304,594	10,113,999
NET ASSETS, END OF YEAR	\$ 2,144,504	\$ 9,867,152	\$ 12,011,656	\$ 10,304,594

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, 2018

(With Summarized Financial Information For The Year Ended December 31, 2017)

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	Program Services	General and Administration	Fundraising	2018 Total	2017 Total
Compensation					
Salaries and benefits	\$ 6,753,995	\$ 1,007,701	\$ 194,425	\$ 7,956,121	\$ 7,940,255
Internships and AmeriCorp members	233,512	6,186	2,371	242,069	187,089
Payroll taxes	522,380	70,608	14,623	607,611	626,005
Contract labor	2,572,183	86,137		2,658,320	1,810,857
	10,082,070	1,170,632	211,419	11,464,121	10,564,206
Staff Support					
Travel and entertainment	201,754	7,899	410	210,063	184,246
Staff training and conferences	65,800	21,091	1,096	87,987	89,137
Mileage	83,136	287	15	83,438	86,731
Other Direct Program					
Project separation distributions (Note 13)	275,993			275,993	75,257
Supplies and costs	1,481,144	72,926		1,554,070	1,625,724
Direct personal assistance	25,228			25,228	51,824
Committee expense	162,662	102		162,764	216,762
Professional Services					
Professional fees	490,198	84,385	4,261	578,844	569,645
Advertising and marketing	204,298	1,219	10	205,527	139,444
Consulting and training	47,091		1,456	48,547	46,189
Evaluation	53,300			53,300	39,479
Office					
Supplies, materials and equip.	199,166	28,733	961	228,860	315,348
Telephone	92,703	20,947	846	114,496	98,297
Insurance	31,207	117,691	4,814	153,712	76,084
Printing and reproduction	125,888	1,317	68	127,273	112,567
Postage and delivery	13,948	5,438	248	19,634	18,174
Bank service and merchant fees	406	41,120	85	41,611	39,110
Occupancy					
Rent	444,705	81,768	3,072	529,545	584,690
Utilities	17,939	943		18,882	25,494
Depreciation	53,235	16,469		69,704	60,957
Repairs and maintenance	3,898	239	12	4,149	7,801
General & Other					
In-kind expenses	375,267	23,845		399,112	1,092,828
Miscellaneous	141,397	74,502		215,899	237,228
Special events and outreach	230,623		98,838	329,461	167,783
Fundraising			31,280	31,280	29,256
Dues and subscriptions	29,326	15,554	737	45,617	35,380
Lobbying		8,866		8,866	8,378
Meeting expense	11,018			11,018	14,089
TOTAL EXPENSES	\$ 14,943,400	\$ 1,795,973	\$ 359,628	\$ 17,099,001	\$ 16,612,108

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

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Statement Of Cash Flows

For The Year Ended December 31, 2018

(With Summarized Financial Information For The Year Ended December 31, 2017)

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	2018	2017
Cash flows provided by operating activities:		
Changes in net assets	\$ 1,707,062	\$ 190,595
Adjustments to reconcile change in net assets to net cash provided by operating activities -		
Depreciation and amortization	69,704	60,957
Loss on disposal of fixed assets	7,028	1,484
Changes in operating assets and liabilities -		
Decrease in trade accounts receivable	7,534	5,672
(Acrease) decrease in contracts receivable	414,767	(222,991)
Decrease in contributions receivable	110,083	44,679
(Acrease) decrease in prepaid expenses	48,191	(76,901)
(Acrease) decrease in other assets	2,984	(11,467)
(Decrease) in accounts payable	(35,497)	(59,268)
Increase in accrued payroll and benefits	62,200	9,899
Increase (decrease) in deferred revenue	24,989	(3,353)
Increase (decrease) in deposits payable	(27,499)	(3,278)
Net cash provided by (used in) operating activities	<u>2,391,546</u>	<u>(63,972)</u>
Cash flows from investing activities:		
Purchases of property and equipment	(33,250)	(86,284)
Transfers of property and equipment - project separation	81,428	
Net cash (used in) investing activities	<u>48,178</u>	<u>(86,284)</u>
Cash flows from financing activities:		
Payments on loan payable	(20,000)	
Payments on capitalized lease obligation	(19,615)	(9,069)
Net cash (used in) financing activities	<u>(19,615)</u>	<u>(29,069)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	2,420,109	(179,325)
Cash And Cash Equivalents, Beginning Of Year	<u>7,249,982</u>	<u>7,429,307</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 9,670,091</u>	<u>\$ 7,249,982</u>
Non-cash investing and financing activities:		
Equipment acquired under capital lease	<u>\$ 49,592</u>	<u>\$ 11,677</u>

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

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Notes To Financial Statements
For The Year Ended December 31, 2018

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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

Financial statement presentation follows the recommendations of *Financial Statements for Not-for-Profit Organizations*. Under this standard, CNDC is required to report information regarding financial position and activities according to the following net asset classifications:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of CNDC. These net assets may be used at the discretion of CNDC's management and the board of directors.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of CNDC or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds must be maintained in perpetuity. CNDC does not have any restricted funds which are perpetual in nature.

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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.

Measure of Operations

The statement of activities reports all changes in net assets, including changes in net assets from operating and non operating activities. Operating activities consist of those items attributable to CNDC's ongoing program services. Nonoperating activities are limited to resources that generate other activities considered to be of a more unusual or nonrecurring nature.

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, 2018.

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, 2018, there was no material difference

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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:

	Estimated Useful Lives
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 support with or without donor restrictions, depending on the existence or nature of any donor restrictions.

Support that is restricted by the donor is reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in net assets with donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Methods Used for Allocation of Expenses from Management and General Activities

The financial statements report certain categories of expenses that are attributable to one or more program or supporting functions of CNDC. Therefore, these expenses require allocation on a

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reasonable basis that is consistently applied. Salaries, payroll taxes, benefits, staff support, professional services, office, rent, repairs and maintenance, and dues and subscriptions are allocated to program, fundraising, and general administration based on time and effort as documented by a time study. All remaining costs are charged directly to the functions 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, 2017, from which the summarized information was derived.

Adoption of New Accounting Pronouncement

For the year ended December 31, 2018, CNDC adopted the Financial Accounting Standards Board's Accounting Standards Update (ASU) No. 2016-14 - *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*. This update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return between not-for-profit entities. The changes required by the update have been applied retrospectively to all periods presented. A key change required by ASU 2016-14 are the net asset classes used in these financial statements. Amounts previously reported as unrestricted net assets are now reported as net assets without donor restrictions and amounts previously reported as temporarily restricted net assets and permanently restricted net assets, if applicable, are now reported as net assets with donor restrictions.

Subsequent Events

CNDC has performed an evaluation of subsequent events through the date of this report, 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, 2018, CNDC did not incur any material income tax expense.

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CNDC follows *Accounting for Uncertainty in Income Taxes* which requires them to determine whether a tax position (and the related tax benefit) is more likely than not to be sustained upon examination by the applicable taxing authority, based solely on the technical merits of the position. The tax benefit to be recognized is measured as the largest amount of benefit that is greater than fifty percent likely of being realized upon settlement, presuming that the tax position is examined by the appropriate taxing authority that has full knowledge of all relevant information. During the year ended December 31, 2018, CNDC's management evaluated its tax positions to determine the existence of uncertainties, 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 2015. CNDC is no longer subject to state income tax audits on its Form 112 for years prior to 2014. 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 material 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 depositor by the Federal Deposit Insurance Corporation ("FDIC"). As of December 31, 2018, CNDC's cash deposits exceeded the FDIC limit by approximately \$9,354,000. 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.

(5) **Contributions Receivable**

As of December 31, 2018, contributions receivable consisted of the following:

Receivable in less than one year	\$ 2,012,075
Receivable in one to five years	336,667
	<u>\$ 2,348,742</u>

Conditional Contributions Receivable

During the year ended December 31, 2018, CNDC was awarded grants totaling \$2,896,912 for the benefit of specific projects which included \$1,480,753 contingent upon certain criteria being met. As such, these amounts were not recognized in the financial statements as of December 31, 2018. The

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promises to give are conditional based upon meeting the grantors objectives as stated in the grant agreements.

(6) Property And Equipment

Property and equipment consisted of the following as of December 31, 2018:

Leasehold improvements	\$ 171,570
Computer equipment	17,155
Other fixed assets	<u>162,989</u>
	351,714
Less: accumulated depreciation	<u>(217,455)</u>
Net property and equipment	<u>\$ 134,259</u>

(7) Liquidity and Availability of Financial Assets

The following represents CNDC's financial assets as of December 31, 2018:

Financial assets, at year end	
Cash and cash equivalents	\$ 9,670,091
Trade accounts receivable	21,817
Contracts receivable	759,785
Contributions receivable, current	<u>2,012,075</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 12,463,768</u>

As part of the CNDC's liquidity management, it has a policy to maintain the short-term liquidity of financial assets. CNDC invests cash in excess of daily requirements in short-term investments, including money market accounts and certificates of deposit. In the event of an unanticipated liquidity need, CNDC also could draw upon \$400,000 of available line of credit (as further discussed in Note 8). CNDC considers all project funds available for general expenditure in the next year.

(8) 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, 2018, no amounts were owed under the line of credit and the initial interest rate was 5.25% per annum. The line of credit is collateralized by the general assets of CNDC.

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(9) **Net Assets With Donor Restrictions**

As of December 31, 2018, CNDC had \$9,867,152 of net assets with donor restrictions, of which \$9,611,970 was subject to expenditure for specified projects and \$255,182 was subject to passage of time.

(10) **Other Revenue**

Other revenue consisted of the following as of December 31, 2018:

Tuition fees	\$ 739,340
Registration and other fees	307,779
Refunds	(118,981)
Contract services	185,095
Dues and memberships	238,479
Sponsorships	164,829
Consulting	165,329
Other	168,988
	<u>\$ 1,850,858</u>

(11) **Commitments and Contingencies**

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, 2018, are due as follows:

Year Ended December 31,

2019	\$ 271,514
2020	127,263
2021	99,796
2022	85,139
2023	28,670
	<u>\$ 612,382</u>

Total rent expense for the year ended December 31, 2018, was \$529,545.

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

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Notes To Financial Statements (Continued)

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already collected, may constitute a liability of the applicable funds. In that event, CNDC may be required to refund amounts to the federal government.

(12) 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 \$109,606 for the year ended December 31, 2018.

(13) Donated Services, Facilities, Goods And Materials

CNDC received donated services, facilities, 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	\$ 18,400
Volunteer services	17,180
Facilities	13,050
Clothes, equipment and miscellaneous	350,482
	<hr/>
	\$ 399,112

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.

(14) 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.

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(15) New Accounting Pronouncements

In May 2014, the FASB issued ASU No. 2014-09, *Revenue from Contracts with Customers* (Topic 606), which requires an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. The ASU will replace most existing revenue recognition guidance in U.S. GAAP when it becomes effective. The standard permits the use of either the retrospective or cumulative effect transition method.

In August 2015, the FASB issued ASU No. 2015-14, *Revenue from Contracts with Customers* (Topic 606), which deferred the effective date of the new revenue recognition standard for one year. The new standard is effective for CNDC's year ended December 31, 2019. Early application is permitted for CNDC. CNDC is evaluating the effect that No. 2015-14 will have on its financial statements and related disclosures.

In June 2018, the FASB issued ASU No. 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope of the Accounting Guidance for Contributions Received and Contributions Made*, which clarifies how entities will determine whether to account for a transfer of assets as an exchange transaction or a contribution. The distinction is important because contributions are accounted for under Accounting Standards Codification (ASC) 958-605, *Not-For-Profit Entities - Revenue Recognition*, while exchange transactions are accounted for under other guidance such as ASC 606, *Revenue from Contracts with Customers*. The guidance also clarifies how entities will determine whether a contribution is conditional. The timing of revenue and expense recognition depends upon whether a contribution is conditional or unconditional. The new standard is effective for CNDC's financial statements for December 31, 2019. Early adoption is permitted. CNDC is evaluating the effect that ASU No. 2018-08 will have on its financial statements and related disclosures.

In December of 2018, FASB issued ASU No. 2018-20, *Leases*, which requires CNDC to recognize all leased assets as assets on the statement of financial position with a corresponding liability resulting in a gross up of the statement of financial position. Entities will also be required to present additional disclosure as to the nature and extent of leasing activities. The requirements of this statement are effective for CNDC's financial statements for the year ended December 31, 2020. CNDC has not evaluated the impact due to the timing of implementation of this standard.

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule of Financial Position by Project
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	10.10.10	A + Colorado	Adelante San Luis	African Leadership Group	An Adult's GPS Through Adolescence	Antonito Together	ArtPlant	Assuring Better Child Health and Development	Avondale	AVP Colorado
ASSETS										
Current Assets										
Cash and cash equivalents	\$ 268,335	\$ 429,036	\$ 257,749	\$ 218,663	\$ 233	\$ 292,937	\$ 375,869	\$ 111,035	\$ 33,298	
Accounts receivable, trade	12,650	216,500		25,372	146		61,066			4,286
Contracts receivable							876			
Contributions receivable										
Project fee receivable										
Prepaid expenses	209	1,836	709				1,520	300		
Other assets		9,366	642				950			
Total Current Assets	<u>281,194</u>	<u>656,738</u>	<u>259,100</u>	<u>244,035</u>	<u>379</u>	<u>292,937</u>	<u>440,281</u>	<u>111,335</u>	<u>37,584</u>	
Contributions receivable, net of current portion										
Fixed Assets										
Leasehold improvements							21,450			
Computer equipment							(21,450)			
Other fixed assets										
Less: Accumulated depreciation										
Total Fixed Assets										
TOTAL ASSETS	\$ 281,194	\$ 656,738	\$ 259,100	\$ 244,035	\$ 379	\$ 292,937	\$ 440,281	\$ 111,335	\$ 37,584	
LIABILITIES AND NET ASSETS										
Current Liabilities										
Accounts and lease payable	\$ 369	\$ 6,157	\$ 415	\$ 7,982	\$ 1	\$ 12,444	\$ 2,781	\$ 8,277	\$ 1,026	
Accrued payroll and benefits		39,527	3,017	19,322		4,313		16,713	5,851	438
Deferred revenue		3,000								
Project fee payable	1,265	17,280		2,538	15			8,344		429
Deposits payable										
Lease payable										
Total Current Liabilities	<u>1,634</u>	<u>65,964</u>	<u>3,432</u>	<u>29,842</u>	<u>16</u>	<u>16,757</u>	<u>27,838</u>	<u>14,128</u>	<u>1,893</u>	
Net Assets										
Without donor restrictions	<u>279,560</u>	<u>590,774</u>	<u>255,668</u>	<u>214,193</u>	<u>363</u>	<u>276,180</u>	<u>412,443</u>	<u>97,207</u>	<u>35,691</u>	
With donor restrictions	<u>279,560</u>	<u>590,774</u>	<u>255,668</u>	<u>214,193</u>	<u>363</u>	<u>276,180</u>	<u>412,443</u>	<u>97,207</u>	<u>35,691</u>	
Total Net Assets	\$ 281,194	\$ 656,738	\$ 259,100	\$ 244,035	\$ 379	\$ 292,937	\$ 440,281	\$ 111,335	\$ 37,584	
TOTAL LIABILITIES AND NET ASSETS	\$ 281,194	\$ 656,738	\$ 259,100	\$ 244,035	\$ 379	\$ 292,937	\$ 440,281	\$ 111,335	\$ 37,584	

COLORADO NONPROFIT DEVELOPMENT CENTER

**Combining Schedule of Financial Position by Project
As Of December 31, 2018**

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	Bank on Denver	Banyan Tree	Benefits in Action	Big Timbers Community Alliance	BIONIC	Boomers Lending Change in Health	Breaking Silence	Bringing Music to Life	CCERAP	Center for Bright Kids	Center for Community Wealth Building
ASSETS											
Current Assets	\$ 27,628	\$ 25,371	\$ 82,140 907	\$ 113,547	\$ 144,416	\$ 10,882	\$ 69,076	\$ 4,324	\$ 655,836	\$ 653,921	70,000
Cash and cash equivalents											
Accounts receivable, trade	42,052	14,160	98	39	41,486	6,112	16,013	527	2,183		
Contracts receivable	75,009										
Contributions receivable											
Project fee receivable	6,710	2,403	151,545	97,207	113,645	192,479	16,994	85,089	4,851	663,921	70,000
Prepaid expenses											
Other assets											
Total Current Assets	\$ 27,628										
Loans receivable											
Contributions receivable, net of current portion											
Fixed Assets											
Leasehold improvements											
Computer equipment	5,200										
Other fixed assets	(325)										
Less: Accumulated depreciation											
Total Fixed Assets	\$ 27,628	\$ 156,420	\$ 97,207	\$ 113,645	\$ 192,479	\$ 16,994	\$ 85,089	\$ 4,851	\$ 663,921	\$ 70,000	
TOTAL ASSETS	\$ 27,628	\$ 30,692	9,957	10	26,389	1,848	3,219	675	16,580	7,000	
LIABILITIES AND NET ASSETS											
Current Liabilities	\$	\$	\$ 3,895 13,971	\$ 6,976 1,565	\$ 1,406 21,662	\$ (1) 1,224	\$ 318 1,296	\$ 129 481	\$ 24 16,332		
Accounts and lease payable											
Accrued payroll and benefits											
Deferred revenue											
Project fee payable											
Deposits payable											
Lease payable											
Total Current Liabilities											
Net Assets											
Without donor restrictions	902										
With donor restrictions	26,726	125,728	87,250	113,635	166,090	15,146	81,270	3,362	478,402		
Total Net Assets	27,628	125,728	87,250	113,635	166,090	15,146	81,870	4,176	168,939	647,341	63,000
TOTAL LIABILITIES AND NET ASSETS	\$ 27,628	\$ 156,420	\$ 97,207	\$ 113,645	\$ 192,479	\$ 16,994	\$ 85,089	\$ 4,851	\$ 663,921	\$ 70,000	

COLORADO NONPROFIT DEVELOPMENT CENTER

**Combining Schedule of Financial Position by Project
AS Of December 31, 2018**

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	Chris Anthony Youth Initiative	CO Afterschool Partnership	CO Center for Civic Learning & Engagement	CO Children's Healthcare Access	CO Collaborative Nonprofits	CO Family Planning Initiative	CO Interfaith Power & Light	Colorado Construction Institute	Colorado Early Childhood Education Initiative
ASSETS									
Current Assets									
Cash and cash equivalents	\$ 77,357	\$ 179,016	\$ 6,585	\$ 32,763	\$ 770,053	\$ (888)	\$	\$	\$ 169,036
Accounts receivable, trade				4,537					
Contracts receivable	16,133	5,332	150,250	474	253,998	1,333			53,069
Contributions receivable									117,500
Project fee receivable									
Prepaid expenses	32,455			700					583
Other assets									
Total Current Assets	\$ 125,945	\$ 184,348	\$ 156,835	\$ 38,474	\$ 1,024,051	\$ 445			340,188
Loans receivable									
Contributions receivable, net of current portion					25,000				111,667
Fixed Assets									
Leasehold improvements							171,569		
Computer equipment							46,152		
Other fixed assets							(150,496)		
Less: Accumulated depreciation							67,225		
Total Fixed Assets									
TOTAL ASSETS	\$ 125,945	\$ 184,348	\$ 156,835	\$ 38,474	\$ 1,049,051	\$ 67,670	\$	\$	\$ 451,855
LIABILITIES AND NET ASSETS									
Current Liabilities									
Accounts and lease payable									
Accrued payroll and benefits	\$ 757	\$ 6,104	\$ (1)	\$ 700	\$ 152,459	\$ 404	\$	\$	\$ 2,420
Deferred revenue	4,814	2,557	3,324		19,927				6,006
Project fee payable									
Deposits payable	1,613	534	15,025	660	20,925				
Lease payable									
Total Current Liabilities	\$ 7,184	\$ 9,195	\$ 18,348	\$ 1,360	\$ 193,311	\$ 404	\$	\$	\$ 36,650
Net Assets									
Without donor restrictions	\$ 118,761	\$ 175,153	\$ 138,487	\$ 8,175	\$ 855,740	\$ 67,266	\$	\$	415,205
With donor restrictions	\$ 118,761	\$ 175,153	\$ 138,487	\$ 37,114	\$ 855,740	\$ 67,266	\$	\$	415,205
Total Net Assets	\$ 125,945	\$ 184,348	\$ 156,835	\$ 38,474	\$ 1,049,051	\$ 67,670	\$	\$	\$ 451,855
TOTAL LIABILITIES AND NET ASSETS	\$ 125,945	\$ 184,348	\$ 156,835	\$ 38,474	\$ 1,049,051	\$ 67,670	\$	\$	\$ 451,855

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule of Financial Position by Project
As Of December 31, 2018

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	Colorado Open Space Alliance	Colorado Pet Pantry	Community Reentry Project	CRUSH	The Community Voice	Denver Education Attainment Network	Denver Harlequins	Permaculture Guild	Denver Regional Mobility Access Council	El Sistema Colorado	Denver
ASSETS											
Current Assets											
Cash and cash equivalents	\$ 60,919	\$	\$	\$	\$	\$ 170,230	\$ 77,977	\$ 44,143	\$ 12,901	\$ (840)	\$ 37,824
Accounts receivable, trade											
Contracts receivable	25					6,250			94,637		1
Contributions receivable						250,101			500		1,733
Project fee receivable											
Prepaid expenses						775			5,067		344
Other assets						1,050					324
Total Current Assets	<u>\$ 66,944</u>					<u>172,055</u>	<u>334,328</u>	<u>44,143</u>	<u>12,920</u>	<u>99,365</u>	<u>40,225</u>
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	\$ 66,944	\$	\$	\$	\$	\$ 172,055	\$ 409,328	\$ 44,143	\$ 12,920	\$ 99,365	\$ 40,225
LIABILITIES AND NET ASSETS											
Current Liabilities											
Accounts and lease payable	\$	\$	\$	\$	\$	\$ 1,400	\$ 2,250	\$	\$ 6	\$ 5,179	\$ 2,243
Accrued payroll and benefits						5,845	15,007			14,349	7,942
Deferred revenue											
Project fee payable											
Deposits payable											
Lease payable											
Total Current Liabilities	<u>3</u>					<u>7,245</u>	<u>50,392</u>		<u>8</u>	<u>31,563</u>	<u>10,362</u>
Net Assets											
Without donor restrictions	65,854									67,802	
With donor restrictions	1,087										29,863
Total Net Assets	<u>66,941</u>										<u>29,863</u>
TOTAL LIABILITIES AND NET ASSETS	\$ 66,944	\$	\$	\$	\$	\$ 172,055	\$ 409,328	\$ 44,143	\$ 12,920	\$ 99,365	\$ 40,225

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule of Financial Position by Project
As Of December 31, 2018

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	Explore & Discover	Faithbridge	Families Forward Resource Center	FOCUS Recentry Mentoring Program	Fort Morgan Cultures Unite	Girls Rock Denver	Golden Triangle Partnership	Growing Colorado Kids	Harm Reduction Action Center	HEART of Saguanche and KV
ASSETS										
Current Assets			\$ 121,377	\$ (114,845)	\$ 182	\$ 228,981	\$ 45,212	\$ 128,427	\$ 21,713	\$ 235,790
Cash and cash equivalents										60
Accounts receivable, trade			79,718							
Contracts receivable			20,025	8,000						
Contributions receivable						989				
Project fee receivable										
Prepaid expenses			49	5,035			373			
Other assets										
Total Current Assets			141,451	(22,092)	182	228,981	46,574	128,560	58,592	472,853
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	\$ 141,451	\$ (9,554)	\$ 182	\$ 228,981	\$ 46,574	\$ 128,560	\$ 58,592	\$ 472,853	\$ 283,967	
LIABILITIES AND NET ASSETS										
Current Liabilities										
Accounts and lease payable			\$ 2,854	\$ 19,520	\$ 1	\$ 6,652	\$ 1	\$ 1,869	\$ 1,459	\$ 4,292
Accrued payroll and benefits			7,608	52,982		5,777		1,758	6,139	30,346
Deferred revenue										7,241
Project fee payable			2,003	10,083			101		13	28,036
Deposits payable										1,741
Lease payable										
Total Current Liabilities			12,465	107,959	1	12,429	102	3,640	11,289	62,674
Net Assets	(25)	(117,513)								14,128
Without donor restrictions										
With donor restrictions										
Total Net Assets			129,011	(117,513)	181	216,552	39,892	866	47,303	410,179
TOTAL LIABILITIES AND NET ASSETS	\$ 141,451	\$ (9,554)	\$ 182	\$ 228,981	\$ 46,574	\$ 128,560	\$ 58,592	\$ 472,853	\$ 283,967	

COLORADO NONPROFIT DEVELOPMENT CENTER

**Combining Schedule of Financial Position by Project
As Of December 31, 2018**

As of December 31, 2018

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COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule of Financial Position by Project
As Of December 31, 2018

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	Outreach Fort Collins	Pediatric Epilepsy Research	Philanthropy Field Trips	Pink Ribbon Network	Profoundly Gifted Retreat	Project VOYCE	Secure Futures Colorado	Sheridan Resident Team	Sky's the Limit	Smart Colorado
ASSETS										
Current Assets										
Cash and cash equivalents	\$ 62,212	\$ 32,964	\$ 15,277	\$ 124,954	\$ 58,884	\$ 185,447	\$ 78,758	\$ 182,184		
Accounts receivable, trade										
Contracts receivable	80,098	50,202								3,008
Contributions receivable										
Project fee receivable										25,000
Prepaid expenses	1,539		345							
Other assets										
Total Current Assets	<u>\$ 143,849</u>	<u>\$ 108,166</u>	<u>\$ 15,277</u>	<u>\$ 125,299</u>	<u>\$ 83,884</u>	<u>\$ 185,447</u>	<u>\$ 78,758</u>	<u>\$ 185,192</u>		
Contributions receivable, net of current portion										
Fixed Assets										
Leasehold improvements										
Computer equipment										
Other fixed assets										
Less: Accumulated depreciation										
Total Fixed Assets										
TOTAL ASSETS	<u>\$ 143,849</u>	<u>\$ 108,166</u>	<u>\$ 15,277</u>	<u>\$ 125,299</u>	<u>\$ 83,884</u>	<u>\$ 185,447</u>	<u>\$ 78,758</u>	<u>\$ 185,192</u>		
LIABILITIES AND NET ASSETS										
Current Liabilities										
Accounts and lease payable	\$ 102	\$ 219	\$ 53	\$ 5	\$ 8,500	\$ 4,888	\$ 14,704			
Accrued payroll and benefits	12,801									7,791
Deferred revenue										
Project fee payable	8,010	7,520								
Deposits payable										
Lease payable										
Total Current Liabilities	<u>\$ 20,913</u>	<u>\$ 7,739</u>	<u>\$ 53</u>	<u>\$ 45,614</u>	<u>\$ 11,000</u>	<u>\$ 6,940</u>	<u>\$ 22,798</u>			
Net Assets										
Without donor restrictions	11,606	405								
With donor restrictions	111,330	100,022	15,224							
Total Net Assets	<u>\$ 122,936</u>	<u>\$ 100,427</u>	<u>\$ 15,224</u>	<u>\$ 79,685</u>	<u>\$ 72,884</u>	<u>\$ 178,507</u>	<u>\$ 78,758</u>	<u>\$ 162,394</u>		
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 143,849</u>	<u>\$ 108,166</u>	<u>\$ 15,277</u>	<u>\$ 125,299</u>	<u>\$ 83,884</u>	<u>\$ 185,447</u>	<u>\$ 78,758</u>	<u>\$ 185,192</u>		

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule of Financial Position by Project
As Of December 31, 2018

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	Southwest Denver Coalition	Space Horizons	Streetsblog Denver	Strong Sisters	Survivors Organizing for Liberation	TLE Project	Transform Education Now	Walk Denver	WeeCycle	Women in Sustainable Energy
ASSETS										
Current Assets	\$ 7,124	\$ 24,077	\$ 44,531	\$ 6,598	\$ 326,794	\$ 125,357				
Cash and cash equivalents						61,605				
Accounts receivable, trade						44				
Contracts receivable										91,542
Contributions receivable										
Project fee receivable										
Prepaid expenses										
Other assets										
Total Current Assets	\$ 7,124	\$ 60,413	\$ 110,090	\$ 6,598	\$ 544,698					
Loans receivable										
Contributions receivable, net of current portion										
Fixed Assets										
Leasehold improvements										
Computer equipment										
Other fixed assets										
Less: Accumulated depreciation										
Total Fixed Assets	\$ 7,124	\$ 60,413	\$ 110,090	\$ 6,598	\$ 544,698					
TOTAL ASSETS	\$ 7,124	\$ 60,413	\$ 110,090	\$ 6,598	\$ 544,698					
LIABILITIES AND NET ASSETS										
Current Liabilities	\$ 170	\$ 1,329	\$ 4,130	\$ 1,798	\$ 1,798					
Accounts and lease payable										
Accrued payroll and benefits										
Deferred revenue										
Project fee payable										
Deposits payable										
Lease payable										
Total Current Liabilities	\$ 170	\$ 8,684	\$ 25,979	\$ 30,942						
Net Assets										
Without donor restrictions	5,776	5	84,111	513,756						
With donor restrictions	1,178	(5)	84,111	513,756						
Total Net Assets	\$ 6,954	\$ 51,729	\$ 6,598	\$ 6,598						
TOTAL LIABILITIES AND NET ASSETS	\$ 7,124	\$ 60,413	\$ 110,090	\$ 6,598	\$ 544,698					

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule of Financial Position by Project
As Of December 31, 2018

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	Women's Regional Network	Young Nonprofit Professionals Network	Yuma Unified Making Advances	Project Total	Colorado Nonprofit Development Center	Eliminations	TOTAL CNDC
ASSETS							
Current Assets							
Cash and cash equivalents	\$ 124,148	\$ 41,743	\$ 164,400	\$ 8,477,103	\$ 1,192,988	\$	\$ 9,670,091
Accounts receivable, trade					1,368	20,449	21,817
Contracts receivable					747,725	12,060	759,785
Contributions receivable					1,811,821	200,254	2,012,075
Project fee receivable					291,869	(291,869)	
Prepaid expenses					78,127	15,116	93,243
Other assets					34,448	16,518	50,966
Total Current Assets	\$ 124,148	\$ 41,879	\$ 164,400	\$ 11,150,592	\$ 1,749,254	(291,869)	\$ 12,607,977
Loans receivable					336,667		336,667
Contributions receivable, net of current portion							
Fixed Assets					171,569	17,155	171,569
Leasehold improvements					100,035	62,955	17,155
Computer equipment					(179,903)	(37,552)	162,990
Other fixed assets					91,701	42,558	(217,455)
Less: Accumulated depreciation							134,259
Total Fixed Assets	\$ 124,148	\$ 41,879	\$ 164,400	\$ 11,578,960	\$ 1,791,812	\$ (291,869)	\$ 13,078,903
TOTAL ASSETS	\$ 124,148	\$ 41,879	\$ 164,400	\$ 11,150,592	\$ 1,749,254	(291,869)	\$ 12,607,977
LIABILITIES AND NET ASSETS							
Current Liabilities							
Accounts and lease payable	\$ 3,495	\$ 1,026	\$	\$ 321,573	\$ 52,276	\$	\$ 373,849
Accrued payroll and benefits					454,698	94,624	549,322
Deferred revenue					97,390		97,390
Project fee payable					291,869	(291,869)	
Deposits payable							
Lease payable					20,990	25,696	46,686
Total Current Liabilities	\$ 3,495	\$ 8,689		\$ 1,186,520	\$ 172,596	(291,869)	\$ 1,067,247
Net Assets							
Without donor restrictions	31,885				784,989	1,359,515	2,144,504
With donor restrictions	120,653	1,305			164,400	9,607,451	9,867,152
Total Net Assets	\$ 120,653	\$ 33,190			\$ 164,400	\$ 10,392,440	\$ 12,011,656
TOTAL LIABILITIES AND NET ASSETS	\$ 124,148	\$ 41,879	\$ 164,400	\$ 11,578,960	\$ 1,791,812	\$ (291,869)	\$ 13,078,903

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule Of Activities By Project For The Year Ended December 31, 2018

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	10,10,10	A + Colorado	Audieane San Luis	African Leadership Group	An Adults Through Adolescence	Antonio Teacher	ArtPlant	Assuring Better Child Health and Development	AVP Colorado	Bank on Denver	Bayan Tree	Benefits In Action	Big Timbers Community Alliance	BIONIC	Bonners Leading Change Health	Breaking Silence	Bringing Music to Life	CCERAP	
REVENUES																			
Contributions	\$ 679,000	\$ 543,095	\$ 355,909	\$ 100	\$ 2,750	\$ 2	\$ 323,788	\$ 50,090	\$ 303,161	\$ 10,080	\$ 25,000	\$ 294,279	\$ 53,118	\$ 125,063	\$ 139,984	\$ 6,600	\$ 10,791	\$ 65,332	
Corporate contributions																			
Foundation contributions																			
Individual contributions																			
Workplace giving																			
Faith communities contributions																			
In-kind contributions																			
Special events																			
Government contracts																			
Earned income																			
Support services income																			
Interest income																			
Rental income																			
Other revenue																			
Interest revenue																			
Total Revenue	20	699,785	671,402	339,408	160	21,250	423,130	4,852	323,788	501,012	303,736	25,876	25,000	427,022	54,718	126,273	359,409	33,579	
EXPENSES																			
Compensation																			
Salaries and benefits	\$ 87,095	492,362	63,537	186,104		63,166	294,651	71,863	11,870										
Internships and AmeriCorps																			
Parroll taxes	7,331	34,514	4,242	14,088		4,698	19,538	4,443	1,138										
Contract labor	15,075	13,285	7,338	3,175		3,750	33,678	255,379	58,268	150	500								
Staff Support	1,693	6,788	916	5,732		5	8,640					274							
Travel and entertainment		1,584		877			5,513												
Staff Training and conferences				2,396	1,166	1,592	8,422	4,127											
Mileage expense																			
Other Direct Programs																			
Program separation distribution																			
Supplies and costs																			
Direct personal assistance																			
Committee expense																			
Professional Services																			
Professional fees	110,278	5,549	19	9,000		180	169	1,000	3,524		405								
Advertising and marketing	9,474	17,216	1,692	7,285					1,391		762								
Consulting and training	113	13,940							1,043										
Evaluation									8,000										
Office Supplies, materials and equip.																			
Telephone																			
Insurance	50	2,747	137	384					13	548	113								
Printing and reproduction	486	11,971	2,312	93					3,819		98								
Postage and delivery	143	708	101	493	44	8			114	4									
Bank service charges									111	69									
Occupancy																			
Rent	5,881	19,964	7,863	3,900		35	1,016	11,400	3,800										
Utilities				1,951		1,810		650	5,363										
Repairs and maintenance																			
Depreciation																			
General & Other																			
In-kind expenses																			
Miscellaneous	48	3,232	7,176	8,960		5,078			451	12,480	49	500							
Special events	11,865	54,801	7,186	37,375					2,645	134		4,032	75						
Fundraising																			
Dues and subscriptions	90	1,238																	
Lobbying																			
Meeting expense																			
Project fees	70,481	53,712	35,591	41,061	1,560	32,379	61,293	30,374	67	2,553	2,500	74	45,114	5,472	12,627	1,210	472	1,500	
In-kind expenses																			
Total Expenses	420,225	742,398	174,729	347,455	5,474	194,117	2,330	705,147	21,541	24,010	187	416,927	12,638	543,856	30,915	140,631	13,071		
CHANGE IN NET ASSETS	\$ 279,560	\$ 70,906	\$ 164,679	\$ 75,675	\$ 622	\$ 179,671	\$ 1,2330	\$ 204,135	\$ 79,726	\$ 4,335	\$ 182	\$ 1,0995	\$ 113,635	\$ 184,447	\$ 2,664	\$ 11,477	\$ 1,661		

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	Center for Bright Kids	Center for Community Wealth Building	Challenge Denver	Chris Anthony Youth Initiative	CO Afterschool Partnership	CO Center for Civic Learning & Engagement	CO Children & Healthcare Access	CO Collaborative Nonprofits	CO Family Planning Initiative	CO Interfaith Power & Light	Colorado Construction Institute	Colorado Education Initiative	Colorado Open Space Alliance	Colorado Pet Pantry	Community Reentry Project	Community Voice	CRUSH	Education Network	Attainment Network	Denver Harlequins
REVENUES																				
Contributions	\$ 10,511	\$ 70,000	\$ 50,750	\$ 2,375	\$ 154	\$ 224,223	\$ 592,559	\$ 2,400	\$ 505,000	\$ 40	\$ 1,601	\$ 2	\$ 245,940	\$ 85	\$ 65,000	\$ 15,750	233,000	500	49,500	
Corporate contributions																				
Foundation contributions																				
Individual contributions	\$ 350		\$ 37,700	\$ 60,297	\$ 350	\$ 6,176														
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																				
Intercorp revenue																				
Total Revenue	\$ 653,692		\$ 45		\$ 300	\$ 500	\$ 45,940		\$ 2,554	\$ 1,962		\$ 9,740	\$ 39,576		\$ 121,617		\$ 245,940		\$ 22,850	\$ 5,640
EXPENSES																				
Compensation																				
Salaries and benefits	\$ 156,383		\$ 35,142		\$ 29,352		\$ 39,725													
Internships and AmeriCorps	\$ 42,856																			
Payroll taxes	\$ 14,119		\$ 3,194		\$ 1,836		\$ 3,305													
Contract labor	\$ 2,625		\$ 2,915		\$ 4,680		\$ 270													
Staff Support																				
Travel and entertainment	\$ 8,365		\$ 60		\$ 12,522		\$ 1,168													
Staff training and conferences	\$ 1,175		\$ 175		\$ 100		\$ 740													
Mileage expense																				
Other Direct Program																				
Program separation/distribution																				
Supplies and costs																				
Direct personal assistance																				
Committee expenses																				
Professional Services																				
Professional fees	\$ 73,031		\$ 617		\$ 11,912		\$ 40													
Advertising and marketing	\$ 2,706		\$ 3,233		\$ 3,911															
Consulting and training	\$ 2,132		\$ 39																	
Evaluation																				
Office																				
Supplies, materials and equip.	\$ 3,572		\$ 1,800		\$ 224		\$ 20													
Telephone	\$ 4,732																			
Insurance	\$ 260																			
Printing and reproduction	\$ 13,993		\$ 608		\$ 250		\$ 123													
Postage and delivery	\$ 3,452																			
Bank service charges	\$ 13,359		\$ 556		\$ 842		\$ 280													
Occupancy																				
Rent																				
Utilities																				
Depreciation																				
Repairs and maintenance																				
General & Other																				
In-kind expenses	\$ 1,257		\$ 149		\$ 2,251		\$ 2,155													
Miscellaneous																				
Special events																				
Fundraising																				
Dues and subscriptions																				
Lobbying																				
Meeting expense																				
Project fees	\$ 69,765		\$ 7,099		\$ 12,613		\$ 17,521		\$ 1,500		\$ 14,787		\$ 61,697		\$ 51,474		\$ 3,966		\$ 893	
Intercommunity expense																				
Total Expenses	\$ 597,002		\$ 7,099		\$ 71,440		\$ 152,373		\$ 50,325		\$ 95,329		\$ 82,006		\$ 19,545		\$ 2,917		\$ 175,047	
CHANGE IN NET ASSETS	\$ 67,551		\$ 63,000		\$ 54,659		\$ 22,840		\$ (49,475)		\$ 35,369		\$ (4,070)		\$ (18,041)		\$ 415,205		\$ 3,149	
																		\$ (2,917)		\$ (17,583)
																		\$ (328)		\$ 75,566
																		\$ (29,645)		\$ 14,589
																		\$ 60,408		\$ 8,692

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**Combining Schedule Of Activities By Project
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	Mile High Health Alliance	Miracles for Mito.	Mummy Rocks	Neighbor Network	Outreach Fort Collins	Polymer Epikure Research	Philanthropy Field Trips	Pink Ribbon Network	Profoundly Gifted Retreat	Project VOYCE	School Choice is the Black Choice	Secure Futures Colorado	Sheridan Resident Team	Smart Colorado	Southwest Denver Coalition	Space Horizons	Stretching Denver	Strong Sisters
REVENUES																		
Contributions																		
Corporate contributions	\$ 1,000	\$ 440	\$ 1,500	\$ 20,250	\$ 529	\$ 1,000	\$ 4,000	\$ 994,228	\$ 250,000	\$ 210,047	\$ 27,250	\$ 236,926	\$ 5	\$ 90,043	\$ 90,043			
Foundation contributions	636,794	10,093	6,444	186,196	61,891	1,090	1,090											
Individual contributions	1,975	13,158	4,156	65,212	3,923	2,409	2,288	7,989										15,574
Workplace giving		37																
Faith communities contributions																		
In-kind contributions																		
Special events																		
Government contracts																		
Earned income																		
Project fee revenue																		
Support services income																		
Interest income																		
Rental income																		
Other revenue																		
Incorporation revenue	117,858	6,000																
Total Revenue	875,841	60	60	19,073	569,158	111,680	2,938	3,207	78,591	65,602	994,228	250,000	210,047	27,250	338,540	13,030	106,415	113
EXPENSES																		
Compensation																		
Salaries and benefits	353,104																	
Internships and AmeriCorps																		
Parroll taxes	25,327																	
Contract labor																		
Staff Support																		
Travel and entertainment	8,955	1,158																
Staff training and conferences																		
Mileage expense	7,642	1,996																
Other Direct Programs																		
Program separation distribution																		
Supplies, materials and equip.	28,685	6,790	5,680	172,596	737	316	354	10	61,209	6,991								
Direct personal assistance																		
Committee expense																		
Professional Services																		
Professional fees	72,427	286	511	1,051	245	421	17	11,860	40									
Advertising and marketing	10	23	65															
Consulting and training	11,358	77	8,404															
Evaluation	2,900																	
Office																		
Supplies, materials and equip.	819	687	96	6,822	1,369	18												
Telephone	4,244	330	2,126	3,058	731													
Insurance	643	71	7,537	3,932														
Printing and reproduction	3,605	534	533	213														
Postage and delivery	190	285	380	451	60	13												
Bank service charges	111	1,362	6	908	82	43												
Occupancy																		
Rent	21,680																	
Utilities																		
Depreciation	3,632																	
Repairs and maintenance																		
General & Other																		
In-kind expenses	5,204	1,202	984	1,088	5,946	18												
Miscellaneous	20,470	6,321	500	447														
Special events	1,400	1,062	50	2														
Fundraising																		
Dues and subscriptions	2,394		1,400	368		45												
Lobbying																		
Meeting expense	267	88,104	6,980	1,490	53,759	12,165	1,520	1,060	195	8,125	12,516	23,090	21,005	2,725	33,834	1,560	10,642	12
Interagency expense	3,675	150	16,473	621,198	256,832	8,203	3,3	2,442	90,252	3,514	904,238	31,540	15,144	5	10,083	50	99	
Total Expenses	646,069	39,780	16,090	5,600	\$ 147,182	\$ 53,665	\$ 141,940	\$ 111,940	\$ 11,726	\$ 2,252	\$ 11,726	\$ 178,507	\$ 178,507	\$ 12,106	\$ 16,608	\$ 2,947	\$ 12,106	12,239
CHANGE IN NET ASSETS	\$ 238,872	\$ 21,018															\$ 28,573	\$ 12,183

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