

COLORADO NONPROFIT DEVELOPMENT CENTER

Financial Statements and Single Audit
As Of December 31, 2020
(With Summarized Financial Information For
The Year Ended December 31, 2019)

Together With Independent Auditors' Report



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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Colorado Nonprofit Development Center:

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, 2020, 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.

Members:

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

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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, 2020, 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 CNDC's December 31, 2019 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated June 11, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2019, 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 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.

Independent Auditors' Report (Continued)

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 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 June 11, 2021 on our consideration of 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

June 11, 2021

COLORADO NONPROFIT DEVELOPMENT CENTER

Statement Of Financial Position

As Of December 31, 2020

(With Summarized Financial Information As Of December 31, 2019)

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ASSETS		
	<u>2020</u>	<u>2019</u>
Current Assets:		
Cash and cash equivalents (Note 4)	\$ 11,941,533	\$ 8,784,735
Receivables:		
Trade	16,488	8,796
Government grants	331,928	424,510
Contributions (Note 5)	1,068,403	2,467,311
Investments		835,795
Prepaid expenses	77,617	91,650
Other assets	65,682	66,671
Total Current Assets	13,501,651	12,679,468
Contributions receivable, net of current portion (Note 5)	774,402	1,661,734
Property and equipment, net (Note 6)	119,790	122,452
TOTAL ASSETS	<u><u>\$ 14,395,843</u></u>	<u><u>\$ 14,463,654</u></u>
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts payable	\$ 409,826	\$ 410,115
Accrued payroll and benefits	324,708	531,140
Refundable advances	571,264	620,938
Lease payable	46,846	58,841
Total Liabilities	1,352,644	1,621,034
Net Assets:		
Without donor restrictions	2,395,544	2,015,490
With donor restrictions (Note 10)	10,647,655	10,827,130
Total Net Assets	13,043,199	12,842,620
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 14,395,843</u></u>	<u><u>\$ 14,463,654</u></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, 2020

(With Summarized Financial Information For The Year Ended December 31, 2019)

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	Without Donor Restrictions	With Donor Restrictions	2020 Total	2019 Total
Revenue:				
Contributions:				
Government:				
Government grants	\$	\$ 6,410,511	\$ 6,410,511	\$ 3,155,977
Less: Amounts disbursed to specified organizations		(3,204,740)	(3,204,740)	
PPP forgiveness		1,644,400	1,644,400	
Net government contributions		4,850,171	4,850,171	3,155,977
Corporate contributions		184,065	184,065	763,036
Foundation contributions	23,751	10,497,070	10,520,821	10,791,198
Individual contributions	11,775	767,161	778,936	731,425
Workplace giving		2,003	2,003	2,905
Faith communities contributions		11,902	11,902	21,527
In-kind contributions (Note 14)	14,742	164,730	179,472	76,354
Special events	125,804		125,804	266,484
Earned income:				
Accounting services income	85,315		85,315	72,010
Interest income	36,054		36,054	91,699
Other revenue (Note 11)	862,576		862,576	1,461,049
Total revenue	1,160,017	16,477,102	17,637,119	17,433,664
Net assets released from restrictions - Satisfaction of time and purpose restrictions	16,002,973	(16,002,973)		
Return of contributions to grantors		(653,604)	(653,604)	
Net revenue	17,162,990	(179,475)	16,983,515	17,433,664
Expenses:				
Program services	14,531,737		14,531,737	14,302,771
Supporting services -				
General and administration	1,924,869		1,924,869	1,942,953
Fundraising	326,330		326,330	356,976
Total Supporting Services	2,251,199		2,251,199	2,299,929
Total Expenses	16,782,936		16,782,936	16,602,700
CHANGES IN NET ASSETS FROM OPERATIONS (NOTE 15)	380,054	(179,475)	200,579	830,964
Net Assets, Beginning Of Year	2,015,490	10,827,130	12,842,620	12,011,656
NET ASSETS, END OF YEAR	<u>\$ 2,395,544</u>	<u>\$ 10,647,655</u>	<u>\$ 13,043,199</u>	<u>\$ 12,842,620</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, 2020

(With Summarized Financial Information For The Year Ended December 31, 2019)

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	Program Services	General and Administration	Fundraising	2020 Total	2019 Total
<u>Compensation</u>					
Salaries and benefits	\$ 7,307,426	1,176,550	205,416	\$ 8,689,392	\$ 8,165,234
Internships and AmeriCorp members	10,274	8,509	104	18,887	107,938
Payroll taxes	524,639	76,936	14,407	615,982	627,791
Contract labor	2,168,871	11,115		2,179,986	2,239,268
	10,011,210	1,273,110	219,927	11,504,247	11,140,231
<u>Staff Support</u>					
Travel and entertainment	39,972	2,760	113	42,845	204,440
Staff training and conferences	48,634	19,520	802	68,956	85,831
Mileage	33,300	306	13	33,619	65,313
<u>Other Direct Program</u>					
Project separation distributions (Note 14)	251,265			251,265	340,430
Supplies and costs	2,009,599	70,834		2,080,433	1,359,907
Direct personal assistance	30,855			30,855	21,520
Committee expense	132,666			132,666	187,417
<u>Professional Services</u>					
Professional fees	411,466	161,047	6,544	579,057	721,033
Advertising and marketing	140,508	1,224	21	141,753	191,793
Consulting and training	60,022	89	1,859	61,970	131,226
Evaluation	136,693			136,693	211,020
<u>Office</u>					
Supplies, materials and equip.	144,869	19,758	507	165,134	226,052
Telephone	82,720	32,151	1,162	116,033	111,097
Insurance	20,551	62,161	1,531	84,243	97,911
Printing and reproduction	64,988	461	19	65,468	97,139
Postage and delivery	14,301	1,545	33	15,879	11,648
Bank service and merchant fees	743	25,812	93	26,648	40,691
<u>Occupancy</u>					
Rent	458,039	86,409	2,605	547,053	472,146
Utilities	44,092	2,456	6	46,554	23,671
Depreciation		54,158		54,158	44,418
Repairs and maintenance	12,306	301	12	12,619	7,215
<u>General & Other</u>					
In-kind expenses (Note 13)	163,905	15,566		179,471	76,354
Miscellaneous	72,534	73,514		146,048	340,023
Special events and outreach	112,265		48,114	160,379	262,773
Fundraising			42,526	42,526	61,369
Dues and subscriptions	30,506	12,187	443	43,136	54,197
Lobbying		9,500		9,500	7,580
Meeting expense	3,728			3,728	8,255
TOTAL EXPENSES	\$ 14,531,737	\$ 1,924,869	\$ 326,330	\$ 16,782,936	\$ 16,602,700

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, 2020

(With Summarized Financial Information For The Year Ended December 31, 2019)

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	2020	2019
Cash flows provided by operating activities:		
Changes in net assets from operations	\$ 200,579	\$ 830,964
Adjustments to reconcile change in net assets to net cash provided by operating activities -		
Depreciation and amortization	54,158	44,418
Loss on disposal of fixed assets		24,568
Forgiveness of PPP	(1,644,400)	
Changes in operating assets and liabilities -		
(Increase) decrease in trade accounts receivable	(7,692)	13,021
Decrease in government grants receivable	92,582	335,275
(Increase) decrease in contributions receivable	2,286,245	(1,780,303)
Decrease in prepaid expenses	14,033	1,593
(Increase) decrease in other assets	989	(15,705)
Increase (decrease) in accounts payable	(279)	36,266
(Decrease) in accrued payroll and benefits	(206,442)	(18,182)
Increase (decrease) in refundable advances	(49,674)	523,548
Net cash provided by (used in) operating activities	<u>740,099</u>	<u>(4,537)</u>
Cash flows from investing activities:		
Purchases of investments		(835,795)
Sale of investments	835,795	
Purchases of property and equipment	(39,360)	(5,280)
Net cash provided by (used in) investing activities	<u>796,435</u>	<u>(841,075)</u>
Cash flows from financing activities:		
Refundable advance proceeds	1,644,400	
Payments on capitalized lease obligation	(24,136)	(39,744)
Net cash (used in) financing activities	<u>1,620,264</u>	<u>(39,744)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	3,156,798	(885,356)
Cash And Cash Equivalents, Beginning Of Year	<u>8,784,735</u>	<u>9,670,091</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$11,941,533</u>	<u>\$ 8,784,735</u>
Non-cash investing and financing activities:		
Equipment acquired under capital lease	<u>\$ 12,136</u>	<u>\$ 51,598</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, 2020

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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.

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.

Risks and Uncertainties

The global community has been under a significant threat from coronavirus ("COVID-19"). The extent to which the COVID-19 pandemic impacts CNDC's business, results of operations and financial condition will depend on future developments, which are still uncertain and cannot be predicted. Even after the COVID-19 pandemic has subsided, CNDC may continue to experience adverse impacts to its business as a result of any economic recession or depression that has occurred or may occur in the future. Therefore, CNDC cannot reasonably estimate the impact at this time.

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 Government Grants Receivable

Trade and government grants receivable generally require payment within thirty days of the invoice date and are stated at the invoice or grant 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 government grants 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 government grants receivable to be collectible, therefore no allowance for doubtful accounts has been deemed necessary for the year ended December 31, 2020.

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.

Revenue And Revenue Recognition

CNDC recognizes revenue from accounting services income, consulting, and contract services revenue as services are performed. Tuition and registration fees are recognized at the time of the event or activity. Dues and memberships revenue are recognized as a contribution as CNDC does not provide any material benefits to the members. Sponsorships are recognized as a contribution as CNDC does not provide any material benefits to the sponsors. Other revenue is recognized as services are performed or as projects transfer in.

CNDC recognizes contributions when cash, securities or other assets, or an unconditional promise to give is received. Unconditional promises to give are recorded at net realizable value if expected to be collected in one year and at net present value if expected to be collected in more than one year. As of December 31, 2020, there was no material difference between the present value of the promises to give and the amount recorded in the financial statements which is at face value. Management expects that all promises to give will be fully collectible; accordingly, there is no allowance for uncollectible promises to give.

Conditional promises to give with a measurable performance or other barrier and a right of return/right of release are not recognized until the conditions on which they depend have been met. As of December 31, 2020, CNDC received advances on conditional promises to give of \$571,264 which is recognized in the statement of financial position as refundable advances.

Consequently, at December 31, 2020, contributions approximating \$6,535,719, have not been recognized in the accompanying statement of activities because the condition on which they depend has not yet been met. The conditional contributions depend upon meeting the grantors objectives as stated in the grant agreements.

A portion of CNDC's revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when CNDC has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statement of financial position. CNDC received cost-reimbursable grants of \$2,075,849 that have not been recognized as of December 31, 2020, because qualifying expenditures have not yet been incurred.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

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 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, 2019, from which the summarized information was derived.

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.

Subsequent to the end of the year, CNDC was the recipient of a second PPP loan in the amount of \$1,687,960.

(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, 2020, CNDC did not incur any material income tax expense.

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, 2020, 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 2017. CNDC is no longer subject to state income tax audits on its Form 112 for years prior to 2016. 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, 2020, CNDC's cash deposits exceeded the FDIC limit by approximately \$11,432,000.

(5) **Contributions Receivable**

As of December 31, 2020, contributions receivable consisted of the following:

Receivable in less than one year	\$ 1,068,403
Receivable in one to five years	774,402
	<u>\$ 1,842,805</u>

As of December 31, 2020, 60% of contributions receivable was from one funding source.

(6) **Property And Equipment**

Property and equipment consisted of the following as of December 31, 2020:

Leasehold improvements	\$ 202,476
Computer equipment	28,626
Other fixed assets	198,564
	<u>429,666</u>
Less: accumulated depreciation	(309,876)
Net property and equipment	<u>\$ 119,790</u>

(7) **Liquidity And Availability Of Financial Assets**

The following represents CNDC's financial assets as of December 31, 2020:

Financial assets, at year end	
Cash and cash equivalents	\$ 11,941,533
Trade accounts receivable	16,488
Government grants receivable	331,928
Contributions receivable, current	<u>1,068,403</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 13,358,352</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. CNDC considers contributions restricted for programs which are ongoing, major, and central to its annual operations to be available to meet cash needs for general expenditures. 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 a variable interest rate. As of December 31, 2020, no amounts were owed under the line of credit and the initial interest rate was 3.75% per annum. The line of credit is collateralized by the general assets of CNDC.

(9) **Refundable Advance - Paycheck Protection Program**

On April 10, 2020, the Organization qualified for and received a refundable advance pursuant to the Paycheck Protection Program ("PPP"), a program implemented by the U.S. Small Business Administration under the Coronavirus Aid, Relief, and Economic Security Act, from a qualified lender, for an aggregate amount of \$1,644,400. The advance was forgiven during the year ended December 31, 2020, and is reflected in government contributions on the statement of activities.

COLORADO NONPROFIT DEVELOPMENT CENTER

Notes To Financial Statements (Continued)

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(10) Net Assets With Donor Restrictions

As of December 31, 2020, CNDC had \$10,647,655 of net assets with donor restrictions which is subject to expenditure for specified projects.

(11) Other Revenue

Other revenue consisted of the following as of December 31, 2020:

Tuition fees	\$ 226,769
Registration and other fees	137,342
Refunds	(110,495)
Contract services	97,810
Dues and memberships	336,579
Sponsorships	62,550
Consulting	16,234
Other	95,787
	<u>\$ 862,576</u>

(12) 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, 2020, are due as follows:

<u>Year Ended December 31,</u>	
2021	\$ 334,346
2022	229,817
2023	144,405
2024	108,922
2025	7,024
	<u>\$ 824,514</u>

Total rent expense for the year ended December 31, 2020, was \$547,053.

Government Grants

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.

(13) **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 \$132,062 for the year ended December 31, 2020.

(14) **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:

Services	\$ 36,820
Facilities	6,800
Clothes, equipment and miscellaneous	135,852
	<u>\$ 179,472</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.

(15) **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.

(16) **New Accounting Pronouncements**

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, 2022. 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
As Of December 31, 2020

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	10.10.10	A + Colorado	Adelante San Luis	African Leadership Group	Antonito Together	Assuring Better Child Health and Development	Avondale Resident Team	AVP Colorado	Bank on Denver	Believe It or Not I Care
ASSETS										
Current Assets										
Cash and cash equivalents	\$ 895	\$ 616,928	\$ 246,183	\$ 245,227	\$ 216,744	\$ 500,970	\$ 231,596	\$ 35,654	\$ 202,350	\$ 73,488
Accounts receivable, trade			156							
Government grant receivable						45,210			5,106	
Contributions receivable		76,000	29,470	31,538	29,470	5,875	29,510	1,453	1,872	2,913
Project fee receivable										
Prepaid expenses		5,483	900	9,076	500	1,314	350			667
Other assets		5,765	642			1,250				
Total Current Assets	895	704,176	277,351	285,841	246,714	554,619	261,456	37,107	209,328	77,068
Loans receivable										
Contributions receivable, net of current portion			61,618		61,618		61,618			
Fixed Assets										
Leasehold improvements										
Computer equipment										
Other fixed assets						21,450				
Less: Accumulated depreciation						(21,450)				
Total Fixed Assets										
TOTAL ASSETS	\$ 895	\$ 704,176	\$ 338,969	\$ 285,841	\$ 308,332	\$ 554,619	\$ 323,074	\$ 37,107	\$ 209,328	\$ 77,068
LIABILITIES AND NET ASSETS										
Current Liabilities										
Accounts and lease payable	\$	\$ 5,281	\$ 1,109	\$ 23,395	\$ 2,160	\$ 521	\$ 2,510	\$	\$ 66	\$ 1,777
Accrued payroll and benefits		27,911	4,395	8,243	3,841	7,993	5,126			2,378
Refundable advances						231,297				
Project fee payable		6,080	9,109	4,357	9,109	6,313	9,113	147	910	295
Lease payable										
Total Current Liabilities		39,272	14,613	35,995	15,110	246,124	16,749	147	976	4,450
Net Assets										
Without donor restrictions		1	1					1	903	
With donor restrictions	895	664,903	324,355	249,846	293,222	308,495	306,325	36,959	207,449	72,618
Total Net Assets	895	664,904	324,356	249,846	293,222	308,495	306,325	36,960	208,352	72,618
TOTAL LIABILITIES AND NET ASSETS	\$ 895	\$ 704,176	\$ 338,969	\$ 285,841	\$ 308,332	\$ 554,619	\$ 323,074	\$ 37,107	\$ 209,328	\$ 77,068

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule of Financial Position by Project
As Of December 31, 2020

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	Benefits in Action	Big Timbers Community Alliance	Boomers Leading Change	Breaking Silence	Bringing Music to Life	Center for Bright Kids	Center for Community Wealth Building	CERPSA	Challenge Denver	Changing The Narrative
ASSETS										
Current Assets										
Cash and cash equivalents	\$ 328,072	\$	\$ 600,584	\$ 15,950	\$ 58,935	\$ 521,788	\$ 479,743	\$ 647	\$ 21,073	\$ 235,025
Accounts receivable, trade										
Government grant receivable	64,958									
Contributions receivable	53,746		19,303		5,412	2,936	78,297		200	
Project fee receivable										
Prepaid expenses	4,528		448				2,135		2,000	
Other assets	3,507						1,435			
Total Current Assets	454,811	-	620,335	15,950	64,347	524,724	561,610	647	23,273	235,025
Loans receivable										
Contributions receivable, net of current portion										
Fixed Assets										
Leasehold improvements										
Computer equipment										
Other fixed assets	17,336		5,280							
Less: Accumulated depreciation	(6,970)		(1,257)							
Total Fixed Assets	10,366		4,023							
TOTAL ASSETS	\$ 465,177	\$	\$ 624,358	\$ 15,950	\$ 64,347	\$ 524,724	\$ 561,610	\$ 647	\$ 23,273	\$ 235,025
LIABILITIES AND NET ASSETS										
Current Liabilities										
Accounts and lease payable	\$ 16,102	\$	\$ 3,348	\$	\$ 243	\$ 3,082	\$ 31	\$	\$	\$ 25
Accrued payroll and benefits	12,119		15,665	410		15,716	7,279			
Refundable advances										235,000
Project fee payable	13,608		1,930		547	297	7,831		20	
Lease payable	8,234									
Total Current Liabilities	50,063		20,943	410	790	19,095	15,141		20	235,025
Net Assets										
Without donor restrictions	(1)				599	478,401				
With donor restrictions	415,115		603,415	15,540	62,958	27,228	546,469	647	23,253	
Total Net Assets	415,114		603,415	15,540	63,557	505,629	546,469	647	23,253	
TOTAL LIABILITIES AND NET ASSETS	\$ 465,177	\$	\$ 624,358	\$ 15,950	\$ 64,347	\$ 524,724	\$ 561,610	\$ 647	\$ 23,273	\$ 235,025

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule of Financial Position by Project As Of December 31, 2020

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	Chris Anthony Youth Initiative	Cine Fe	Colorado Afterschool Partnership	Colorado Adriovoltic Learning Center	Colorado Children's Healthcare Access Program	Colorado Collaborative for Nonprofits	Colorado Inclusive Economy	Colorado Open Space Alliance	Community Environmental Health Initiative	Craig Resident Team
ASSETS										
Current Assets										
Cash and cash equivalents	\$ 158,706	\$ 77,574	\$ 209,900	\$ 4,894	\$ 455,438	\$ (223)	\$ 64,038	\$ 48,892	\$	\$
Accounts receivable, trade										
Government grant receivable										
Contributions receivable	6,849		25	7,024	8,200	69	19,000	400		
Project fee receivable										
Prepaid expenses		2,000					158			
Other assets								16,000		
Total Current Assets	165,555	79,574	209,925	11,918	463,638	(154)	83,196	65,292	-	-
Loans receivable										
Contributions receivable, net of current portion										
Fixed Assets										
Leasehold improvements						171,569				
Computer equipment										
Other fixed assets						46,152				
Less: Accumulated depreciation						(186,405)				
Total Fixed Assets						31,316				
TOTAL ASSETS	\$ 165,555	\$ 79,574	\$ 209,925	\$ 11,918	\$ 463,638	\$ 31,162	\$ 83,196	\$ 65,292	\$	\$
LIABILITIES AND NET ASSETS										
Current Liabilities										
Accounts and lease payable	\$ 2,203	\$	\$ 503		\$ 86,852		\$ 132	\$ 31	\$	\$
Accrued payroll and benefits	2,075	1,050	863		12,332		-			
Refundable advances										
Project fee payable	689		3	716	616		1,900	40		
Lease payable										
Total Current Liabilities	4,967	1,050	1,369	716	99,800		2,032	71		
Net Assets										
Without donor restrictions			(1)		1			62,363		
With donor restrictions	160,588	78,524	208,557	11,202	363,837	31,162	81,164	2,858		
Total Net Assets	160,588	78,524	208,556	11,202	363,838	31,162	81,164	65,221		
TOTAL LIABILITIES AND NET ASSETS	\$ 165,555	\$ 79,574	\$ 209,925	\$ 11,918	\$ 463,638	\$ 31,162	\$ 83,196	\$ 65,292	\$	\$

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule of Financial Position by Project
As Of December 31, 2020

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	Denver Education Attainment Network	Denver Harlequin Wheelchair Rugby Team	Denver Park Trust	Denver Permaculture Guild	Denver Regional Mobility Access Council	El Sistema Colorado	Empowering Colorado	Encore Network	Energize CO	FaithBridge
ASSETS										
Current Assets										
Cash and cash equivalents	\$ 717,127	\$ 17,160	\$	\$	\$ 65,688	\$ 230,741	\$ 3,775	\$ 34,313	\$	\$ 168,914
Accounts receivable, trade										
Government grant receivable					37,194	4,510				
Contributions receivable					10,125	5,238	50	1,025		270
Project fee receivable										
Prepaid expenses					626	1,900				557
Other assets										
Total Current Assets	717,127	17,160	-	-	113,633	242,389	3,825	35,338		169,741
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	\$ 717,127	\$ 17,160	\$	\$	\$ 113,633	\$ 242,389	\$ 3,825	\$ 35,338	\$	\$ 169,741
LIABILITIES AND NET ASSETS										
Current Liabilities										
Accounts and lease payable	\$ 127,013	\$	\$	\$	\$ (42)	\$ 1,469	\$	\$ 7	\$	\$ 1,168
Accrued payroll and benefits	13,173				8,745	3,065		160		5,729
Refundable advances										
Project fee payable					5,719	1,534	5	107		29
Lease payable										
Total Current Liabilities	140,186				14,422	6,068	5	274		6,926
Net Assets										
Without donor restrictions					67,802					(25)
With donor restrictions	576,941	17,160			31,409	236,321	3,820	35,064		162,840
Total Net Assets	576,941	17,160			99,211	236,321	3,820	35,064		162,815
TOTAL LIABILITIES AND NET ASSETS	\$ 717,127	\$ 17,160	\$	\$	\$ 113,633	\$ 242,389	\$ 3,825	\$ 35,338	\$	\$ 169,741

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule of Financial Position by Project
As Of December 31, 2020

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	Families Forward Resource Center	Fort Morgan Cultures Unite for Progress	Fountain Resident Team	Girls Rock Denver	Golden Triangle Creative District	Grand Valley Resident Team	Growing Colorado Kids	Harm Reduction Action Center	HEART of Saguache and KV	High Rockies Harm Reduction
ASSETS										
Current Assets										
Cash and cash equivalents	\$ (15,273)	\$ 192,692	\$	\$ 47,255	\$ 95,238	\$ 273,457	\$	\$ 629,388	\$ 275,951	\$ 10,758
Accounts receivable, trade	270									
Government grant receivable	63,944							82,999		
Contributions receivable	32,015	29,470		25	300	29,470		44,571	29,500	
Project fee receivable										
Prepaid expenses	1,411	50		401		150		7,140	668	
Other assets								8,000	500	
Total Current Assets	82,367	222,212	-	47,681	95,538	303,077	-	772,098	306,619	10,758
Loans receivable										
Contributions receivable, net of current portion		61,618				93,820			61,618	
Fixed Assets										
Leasehold improvements								18,500		
Computer equipment										
Other fixed assets	11,884									
Less: Accumulated depreciation	(6,140)							(2,423)		
Total Fixed Assets	5,744							16,077		
TOTAL ASSETS	\$ 88,111	\$ 283,830	\$	\$ 47,681	\$ 95,538	\$ 396,897	\$	\$ 788,175	\$ 368,237	\$ 10,758
LIABILITIES AND NET ASSETS										
Current Liabilities										
Accounts and lease payable	\$ 17,594	\$ 10,869	\$	\$ 208	\$ 3,890	\$ 1,654	\$	\$ 1,255	\$ 2,275	\$
Accrued payroll and benefits	10,861				1,340	190		22,160	6,965	
Refundable advances										
Project fee payable	9,487	9,109		3	30	12,329		14,130	9,112	
Lease payable	5,971									
Total Current Liabilities	43,913	19,978		211	5,260	14,173		37,545	18,352	
Net Assets										
Without donor restrictions	(117,513)			6,580	90,278	(1)				
With donor restrictions	161,711	263,852		40,890		382,725		750,630	349,885	10,758
Total Net Assets	44,198	263,852		47,470	90,278	382,724		750,630	349,885	10,758
TOTAL LIABILITIES AND NET ASSETS	\$ 88,111	\$ 283,830	\$	\$ 47,681	\$ 95,538	\$ 396,897	\$	\$ 788,175	\$ 368,237	\$ 10,758

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule of Financial Position by Project
As Of December 31, 2020

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	Hillside Resident Team	In Lak'ech Denver Arts	Livingston Fellowship Grant	Making Olathe Better	Mentor Colorado	Metro Denver Nature Alliance	Mile High Health Alliance	Miracles for Mito	Mommy Rocks	Montbello Resident Team
ASSETS										
Current Assets										
Cash and cash equivalents	\$	\$ 21,749	\$	\$ 147,690	\$	\$ 13,856	\$ 84,373	\$ 42,538	\$ 10,976	\$
Accounts receivable, trade							673			
Government grant receivable						1,605	4,257			
Contributions receivable		135		29,470		100	392	3,818	200	
Project fee receivable										
Prepaid expenses				11,061		245	3,994		73	
Other assets				100		460	1,734			
Total Current Assets	-	21,884	-	188,321	-	16,266	95,423	46,356	11,249	-
Loans receivable										
Contributions receivable, net of current portion				61,618						
Fixed Assets										
Leasehold improvements				12,406						
Computer equipment										
Other fixed assets							13,039			
Less: Accumulated depreciation				(1,625)			(12,496)			
Total Fixed Assets				10,781			543			
TOTAL ASSETS	\$	\$ 21,884	\$	\$ 260,720	\$	\$ 16,266	\$ 95,966	\$ 46,356	\$ 11,249	\$
LIABILITIES AND NET ASSETS										
Current Liabilities										
Accounts and lease payable	\$	\$	\$	\$ 1,285	\$	\$ 40	\$ 1,863	\$ 1,875	\$	\$
Accrued payroll and benefits				1,982			4,508			
Refundable advances										
Project fee payable		14		9,109		213	636	382	20	
Lease payable							727			
Total Current Liabilities		14		12,376		253	7,734	2,257	20	
Net Assets										
Without donor restrictions						(14,721)	12,637	(9)		
With donor restrictions		21,870		248,344		30,734	75,595	44,108	11,229	
Total Net Assets		21,870		248,344		16,013	88,232	44,099	11,229	
TOTAL LIABILITIES AND NET ASSETS	\$	\$ 21,884	\$	\$ 260,720	\$	\$ 16,266	\$ 95,966	\$ 46,356	\$ 11,249	\$

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule of Financial Position by Project
As Of December 31, 2020

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	Nonprofit Emergency Relief Fund	Outreach Fort Collins	Pediatric Epilepsy Research Consortium	Profoundly Gifted Retreat	Residents Unidos	Rocky Mountain Rangers Association	School Choice is the Black Choice	Secure Futures Colorado	Sheridan Rising Together	Sky's the Limit
ASSETS										
Current Assets										
Cash and cash equivalents	\$ 27,000	\$ 120,631	\$ 70,182	\$ 70,753	\$ 159,130	\$ 7,136	\$	\$ 15,092	\$ 228,254	\$
Accounts receivable, trade									12	
Government grant receivable										
Contributions receivable		131,028	25,024	500	29,470	25			29,570	
Project fee receivable										
Prepaid expenses		1,545								
Other assets				8,320						
Total Current Assets	27,000	253,204	95,206	79,573	188,600	7,161	-	15,092	257,836	-
Loans receivable										
Contributions receivable, net of current portion					61,618				93,820	
Fixed Assets										
Leasehold improvements										
Computer equipment										
Other fixed assets										
Less: Accumulated depreciation										
Total Fixed Assets										
TOTAL ASSETS	\$ 27,000	\$ 253,204	\$ 95,206	\$ 79,573	\$ 250,218	\$ 7,161	\$	\$ 15,092	\$ 351,656	\$
LIABILITIES AND NET ASSETS										
Current Liabilities										
Accounts and lease payable	\$	\$ 131	\$ 67	\$ 1,671	\$ 1,170	\$	\$	\$	\$ 7,999	\$
Accrued payroll and benefits		7,574			258				4,880	
Refundable advances										
Project fee payable		13,105	2,502	50	9,108	3			12,339	
Lease payable										
Total Current Liabilities		20,810	2,569	1,721	10,536	3			25,218	
Net Assets										
Without donor restrictions		11,607	405	68,977						
With donor restrictions	27,000	220,787	92,232	8,875	239,682	7,158	-	15,092	326,438	
Total Net Assets	27,000	232,394	92,637	77,852	239,682	7,158		15,092	326,438	
TOTAL LIABILITIES AND NET ASSETS	\$ 27,000	\$ 253,204	\$ 95,206	\$ 79,573	\$ 250,218	\$ 7,161	\$	\$ 15,092	\$ 351,656	\$

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule of Financial Position by Project
As Of December 31, 2020

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	Smart Colorado	Social Venture Partners Denver	Southwest Denver Coalition	Springboard Child Care	Starting from Scratch	Streetsblog Denver	Survivors Organizing for Liberation	Sustainable Neighborhood Network	The Colorado Center of Civic Learning and Engagement
ASSETS									
Current Assets									
Cash and cash equivalents	\$ 225,349	\$ 104,026	\$ 13,989	\$	\$ 18,748	\$	\$	\$ 8,217	\$ 27,759
Accounts receivable, trade									
Government grant receivable								5,000	
Contributions receivable	11,185				6,319			1,350	1,548
Project fee receivable									
Prepaid expenses	43								
Other assets									
Total Current Assets	236,577	104,026	13,989	-	25,067	-	-	14,567	29,307
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	\$ 236,577	\$ 104,026	\$ 13,989	\$	\$ 25,067	\$	\$	\$ 14,567	\$ 29,307
LIABILITIES AND NET ASSETS									
Current Liabilities									
Accounts and lease payable	\$ 18,434	\$ 59	\$ 6,189	\$	\$ 255	\$	\$	\$	\$ 3
Accrued payroll and benefits	7,322				618				
Refundable advances	1,000	103,967							
Project fee payable	1,119				632			635	158
Lease payable									
Total Current Liabilities	27,875	104,026	6,189		1,505			635	161
Net Assets									
Without donor restrictions			5,776				(19)		24,563
With donor restrictions	208,702		2,024		23,562		19	13,932	4,583
Total Net Assets	208,702		7,800		23,562			13,932	29,146
TOTAL LIABILITIES AND NET ASSETS	\$ 236,577	\$ 104,026	\$ 13,989	\$	\$ 25,067	\$	\$	\$ 14,567	\$ 29,307

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule of Financial Position by Project As Of December 31, 2020

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	The Community Voice	The Efshar Project	The Ganas Network	TLE Project	Trendlines	Walk Denver	We Create Heart	Young Nonprofit Professionals Network	Yuma Unified Making Advances	Project Total
ASSETS										
Current Assets										
Cash and cash equivalents	\$ 144,815	\$ 132,649	\$ 66,301	\$ 6,558	\$ 62,755	\$	\$ 16,559	\$ 33,293	\$ 180,649	\$ 10,459,282
Accounts receivable, trade										1,111
Government grant receivable										314,783
Contributions receivable	29,470	111,667		50	30,000		271	68	29,472	1,062,753
Project fee receivable										
Prepaid expenses	991									60,414
Other assets	700	750								49,163
Total Current Assets	175,976	245,066	66,301	6,608	92,755	-	16,830	33,361	210,121	11,947,506
Loans receivable										
Contributions receivable, net of current portion	61,618								93,818	774,402
Fixed Assets										
Leasehold improvements										202,475
Computer equipment										
Other fixed assets										115,141
Less: Accumulated depreciation										(238,766)
Total Fixed Assets										78,850
TOTAL ASSETS	\$ 237,594	\$ 245,066	\$ 66,301	\$ 6,608	\$ 92,755	\$	\$ 16,830	\$ 33,361	\$ 303,939	\$ 12,800,758
LIABILITIES AND NET ASSETS										
Current Liabilities										
Accounts and lease payable	\$ 1,190	\$ 8,278	\$	\$		\$	\$ 1,923	\$ 359	\$ 851	\$ 370,373
Accrued payroll and benefits	3,115	6,525	2,115		2,207				3,150	244,038
Refundable advances										571,264
Project fee payable	9,109	11,167		5	3,000		27	7	12,330	220,894
Lease payable										14,932
Total Current Liabilities	13,414	25,970	2,115	5	5,207		1,950	366	16,331	1,421,501
Net Assets										
Without donor restrictions		1			1			32,995		731,602
With donor restrictions	224,180	219,095	64,186	6,603	87,547		14,880		287,608	10,647,655
Total Net Assets	224,180	219,096	64,186	6,603	87,548		14,880	32,995	287,608	11,379,257
TOTAL LIABILITIES AND NET ASSETS	\$ 237,594	\$ 245,066	\$ 66,301	\$ 6,608	\$ 92,755	\$	\$ 16,830	\$ 33,361	\$ 303,939	\$ 12,800,758

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule of Financial Position by Project
As Of December 31, 2020

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	Colorado Nonprofit Development Center	Eliminations	TOTAL CNDC
ASSETS			
Current Assets			
Cash and cash equivalents	\$ 1,482,251	\$	\$ 11,941,533
Accounts receivable, trade	15,377		16,488
Government grant receivable	17,145		331,928
Contributions receivable	5,650		1,068,403
Project fee receivable	220,894	(220,894)	
Prepaid expenses	17,203		77,617
Other assets	16,519		65,682
Total Current Assets	1,775,039	(220,894)	13,501,651
Loans receivable			
Contributions receivable, net of current portion			774,402
Fixed Assets			
Leasehold improvements			202,475
Computer equipment	28,626		28,626
Other fixed assets	83,423		198,564
Less: Accumulated depreciation	(71,109)		(309,875)
Total Fixed Assets	40,940		119,790
TOTAL ASSETS	\$ 1,815,979	\$ (220,894)	\$ 14,395,843
LIABILITIES AND NET ASSETS			
Current Liabilities			
Accounts and lease payable	\$ 39,453	\$	\$ 409,826
Accrued payroll and benefits	80,670		324,708
Refundable advances			571,264
Project fee payable		(220,894)	
Lease payable	31,914		46,846
Total Current Liabilities	152,037	(220,894)	1,352,644
Net Assets			
Without donor restrictions	1,663,942		2,395,544
With donor restrictions			10,647,655
Total Net Assets	1,663,942		13,043,199
TOTAL LIABILITIES AND NET ASSETS	\$ 1,815,979	\$ (220,894)	\$ 14,395,843

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule Of Activities By Project For The Year Ended December 31, 2020

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	10.10.10	A + Colorado	Adelante San Luis	African Leadership Group	Antonito Together	Assuring Better Child Health and Development	Avondale Resident Team	AVP Colorado	Bank on Denver	Believe It Or Not I Care	Benefits In Action	Big Timbers Community Alliance	Boomers Leading Change	Breaking Silence	Bringing Music to Life	Center for Bright Kids	Center for Community Wealth Building
REVENUES																	
Contributions																	
Corporate contributions	\$	\$ 500	\$	\$ 14,102	\$	\$ 250	\$	\$ 938	\$ 5,000	\$ 1,967	\$ 5,300	\$	\$	\$ 12,138	\$ 3,505	\$ 1,858	\$
Foundation contributions		591,024	312,302	411,035	322,223	103,760	274,002	11,309	185,100	39,096	559,410		938,677		34,380	120	513,395
Individual contributions		12,731		4,773	150	16,300	41	7,554		15,661	16,950		7,937	60	71,593	53,870	9,934
Workplace giving															360		
Faith communities contributions								3,497									
In-kind contributions								72									
Special events		94,646		2,000	100												
Government grants		106,813	25,055	64,921	14,136	316,115	13,918	2,406	87,988	9,760	440,501		82,160	653	4,277	36,354	29,218
Earned Income																	
Project fee revenue																	
Accounting services income																	
Interest income																	
Other revenue		386		31,145		35,631		16		6,182	3,700		26,112			205,546	6,650
Return of contributions to grantors											(40,000)						
Intercompany revenue				250				100			8,615						
Total Revenue		806,100	337,357	528,226	336,609	472,056	287,961	25,792	278,188	72,666	994,476		1,054,886	12,851	114,115	297,748	559,197
EXPENSES																	
Compensation																	
Salaries and benefits		603,716	132,599	213,444	92,685	278,936	105,205	18,401		64,539	512,489		409,811	7,983	21,913	200,382	191,058
Internships and AmeriCorps																10,430	
Payroll taxes		41,865	9,307	15,449	6,622	17,974	6,593	1,704		4,251	38,589		30,706	766	1,904	12,936	13,460
Contract labor		21,780	39,249	89,636	44,389	89,117	34,581	250	35,217	16,620	72,168		43,055				11,825
Staff Support																	
Travel and entertainment		1,461	196	7,408	237	3,537			63	1,860	412		17			1,822	
Staff training and conferences		3,415				1,218				1,199	5,950		103			1,583	1,539
Mileage expense			1,691	17,312	370	1,073	360				1,770		645				385
Other Direct Program																	
Program separation distribution																	
Supplies and costs	80	184	2,282	53,128	5,694	7,261	17,061	2,332	46,757	8,009	19,512	3,408	53,916		60,597	40,619	69,873
Direct personal assistance									1,234		24,854						
Committee expense			29,732		9,800		8,930										
Professional Services																	
Professional fees	189	43,278		16,566		2,286		128	343	7,734	41,878		5,586		36	39,001	2,175
Advertising and marketing		2,973	124	4,860	507		156			9,326	8,176		12,878		14,712	837	
Consulting and training						1,685		22		7,094	12,530		2,180			40	7,307
Evaluation		5,000			15,750		8,336										
Office																	
Supplies, materials and equip.		2,352	8,602	20,520	1,537	202	3,708	35		2,237	9,253		2,348		79	3,255	1,226
Telephone		2,997		4,108		1,871		81	851		12,940		5,474			7,049	2,100
Insurance		500	741	534	600	1,000	300	150	150	150	1,812		720	150	300	150	500
Printing and reproduction	27	4,901		752	17	1,767		267		602	12,809		4		2,699	6,857	135
Postage and delivery	25			376	56	230		7	8	1,676	6,958				275	2,451	95
Bank service charges		692		473	8	102	1	135	78	550	435		320	2	747	6,644	194
Occupancy																	
Rent	1,196	18,321	4,800	18,115	6,340	16,296	4,200			614	32,660		33,009		2,465	33,865	17,520
Utilities			2,909		3,055		1,450				100						600
Depreciation											5,345		754				
Repairs and maintenance																	
General & Other																	
In-kind expenses								72									
Miscellaneous		2,886	5,049	600	5,132		932	130	30	162	2,738		1,460		203	968	1,154
Special events		45,488	10,412	34,608	1,309		1,770				354					2,973	
Fundraising				30,500							416				525	99	
Dues and subscriptions		1,378		3,862		313	62			210	2,345		623				645
Lobbying																	
Meeting expense		58				241					1,223		398	648			334
Project fees		66,624	80,581	54,000	78,769	54,642	63,382	2,439	21,220	7,267	109,317		105,939		11,412	32,569	55,920
Intercompany expense			50	100	(50)	1,900											1,594
Total Expenses	1,517	869,869	328,324	586,351	272,827	481,651	257,027	26,153	105,951	134,100	937,033	3,408	709,946	10,834	117,867	404,530	379,639
CHANGE IN NET ASSETS	\$ (1,517)	\$ (63,769)	\$ 9,033	\$ (58,125)	\$ 63,782	\$ (9,595)	\$ 30,934	\$ (361)	\$ 172,237	\$ (61,434)	\$ 57,443	\$ (3,408)	\$ 344,940	\$ 2,017	\$ (3,752)	\$ (106,782)	\$ 179,558

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule Of Activities By Project For The Year Ended December 31, 2020

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	CERPSA	Challenge Denver	Changing The Narrative	Chris Anthony Youth Initiative	Cine Fe	Colorado Afterschool Partnership	Colorado Agrivoltaic Learning Center	Colorado Children's Healthcare Access Program	Colorado Collaborative for Nonprofits	Colorado Inclusive Economy	Colorado Open Space Alliance	Community Environmental Health Initiative	Craig Resident Team	Denver Education Attainment Network	Denver Harlequin Wheelchair Rugby Team	Denver Park Trust	Denver Permaculture Guild
REVENUES																	
Contributions																	
Corporate contributions	\$	\$ 270	\$	\$ 10,500	\$ 4,000	\$	\$ 3,025	\$ 30,100	\$	\$	\$	\$	\$	\$ 975	\$	\$	\$
Foundation contributions		1,007		48,278		181,026	520	258,694		71,370	42			1,640,502	5,000	25,000	
Individual contributions	2,283	821		75,572	95,001	1,528	9,154	1,515			2,316			190	3,437		396
Workplace giving	100													106			
Faith communities contributions																	
In-kind contributions				150	2,000	14,082											
Special events				17,000													
Government grants		8,763		5,717	10,608	13,899		190,709		10,000	500			46,318			115
Earned income																	
Project fee revenue																	
Accounting services income																	
Interest income																	
Other revenue		1,500		(341)	8,550					9,000	11,750			106,800	2,000		
Return of contributions to grantors													(151,901)				
Intercompany revenue								100									
Total Revenue	2,383	12,361		156,876	120,159	210,535	12,699	481,118		90,370	14,608		(151,901)	1,794,891	10,552	25,000	396
EXPENSES																	
Compensation																	
Salaries and benefits		25,273		36,622	34,385	47,227		255,667						273,079		19,620	
Internships and AmeriCorps																	
Payroll taxes		2,153		2,094	2,231	4,098		18,006						19,693		1,620	
Contract labor		4,000		32,963		14,094		330,562				1,909		54,020	1,050		
Staff Support																	
Travel and entertainment				6,331				186	120					235			
Staff training and conferences								575	3					50			
Mileage expense														44			
Other Direct Program																	
Program separation distribution																5,742	
Supplies and costs	93	632		15,135	403	9,698	20	63,279		157		10		1,015,855	18,062	10	526
Direct personal assistance				1,265													
Committee expense																	
Professional Services																	
Professional fees	1,332	440		200		1,855		3,208	72		181	30		244	6,000		
Advertising and marketing	258	432		279		150								660			
Consulting and training	465																
Evaluation																	
Office																	
Supplies, materials and equip.	468					806		1,013						3,044			
Telephone						138		950						5,660			
Insurance	125	150		150	300	150	25	150		13	150	175		150	150	25	
Printing and reproduction				350		168											
Postage and delivery				279		55		12									
Bank service charges	64	24		808		24	182	10			219			602	32		
Occupancy																	
Rent					22,000			2,024									
Utilities																	
Depreciation									17,955								
Repairs and maintenance																	
General & Other																	
In-kind expenses				150	2,000	14,082											
Miscellaneous				150										658			
Special events				20,455		331		149			7,500						
Fundraising	296			6,713													
Dues and subscriptions	139	46		340													
Lobbying																	
Meeting expense						60		59									
Project fees	233	1,236		15,712	11,816	19,845	1,270	37,012		9,037	1,481		(15,190)	107,561	1,055	2,500	40
Intercompany expense																	
Total Expenses	3,473	34,386		139,996	73,135	112,781	1,497	712,862	18,150	9,207	9,531	2,124	(15,190)	1,481,555	26,349	29,517	566
CHANGE IN NET ASSETS	\$ (1,090)	\$ (22,025)	\$	\$ 16,880	\$ 47,024	\$ 97,754	\$ 11,202	\$ (231,744)	\$ (18,150)	\$ 81,163	\$ 5,077	\$ (2,124)	\$ (136,711)	\$ 313,336	\$ (15,797)	\$ (4,517)	\$ (170)

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule Of Activities By Project For The Year Ended December 31, 2020

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	Denver Regional Mobility Access Council	El Sistema Colorado	Empowering Colorado	Encore Network	Energize CO	FaithBridge	Families Forward Resource Center	Fort Morgan Cultures Unite for Progress	Fountain Resident Team	Girls Rock Denver	Golden Triangle Creative District	Grand Valley Resident Team	Growing Colorado Kids	Harm Reduction Action Center	HEART of Saguache and KV	High Rockies Harm Reduction	Hillside Resident Team
REVENUES																	
Contributions																	
Corporate contributions	\$ 10,032	\$ 2,752		\$ 40,000	\$	\$ 2,500	\$ 4,500	\$		\$ 300	\$	\$	\$	\$ 7,951	\$ 250	\$	\$
Foundation contributions	33	321,049	15	2,000	100	417,027	135,077	30,000		7	11	280,001		479,215	327,955		
Individual contributions	2,120	60,454	33,072	3,972		810	3,749			3,955	1,351			108,693	31	12,066	
Workplace giving		631												795			
Faith communities contributions														8,405			
In-kind contributions	5	4,150												138,840			
Special events		100												2,750			
Government grants	328,389	58,075				19,405	796,897	14,324			15,742	15,453		841,287	42,914		
Earned Income																	
Project fee revenue																	
Accounting services income																	
Interest income																	
Other revenue	5,975	185		1,350		10,080	4,375			3,050	42,550			3,261			
Return of contributions to grantors									(151,901)								(151,901)
Intercompany revenue		12,500					100				250						
Total Revenue	346,554	459,896	33,087	47,322	100	449,822	944,698	44,324	(151,901)	7,312	65,620	295,454		1,591,197	371,150	12,066	(151,901)
EXPENSES																	
Compensation																	
Salaries and benefits	233,538	195,544		3,765		110,494	488,268	93,763			37,649	81,600		443,117	180,921		
Internships and AmeriCorps																	
Payroll taxes	16,014	16,256		332		8,708	32,747	8,229			3,067	6,563		30,947	12,318		
Contract labor	113	30,941	29,597	3,010		124,875	29,487	73,316		2,700	17,639			34,796	30,428		
Staff Support																	
Travel and entertainment	1,144	19				82	73			199		1,644		3,848	354		
Staff training and conferences	1,345	1,070				1,250	45										
Mileage expense	157						1,209	189				591		394	1,314		
Other Direct Program																	
Program separation distribution					10												
Supplies and costs	809	32,709	80	50	30	15,330	12,096	4,340		11,226	14,710	1,869	4,232	320,686	1,120	20	
Direct personal assistance																	
Committee expense								13,200				2,150			6,125		
Professional Services																	
Professional fees	19,415	7,864		180		31,016	13,778	531		1,495	1,822			297			
Advertising and marketing	15											100					
Consulting and training	764	6,250					10,248										
Evaluation							46,000	25,943							2,146		
Office																	
Supplies, materials and equip.	2,968	4,346				325	3,114	450			3,121	3,630		16,470	6,236		
Telephone	7,577						14,732				257						
Insurance	471	5,149	150	38	50	300	2,196	150		1,290	150	300		3,826	1,014	25	
Printing and reproduction	11,757	83					558				42			2,220			
Postage and delivery	460	122		8			279	22			176						
Bank service charges	98	869	31	144		122	1,632			177	284			2,684		56	
Occupancy																	
Rent	13,865	17,676				250	37,916			4,694		1,950		92,771	6,600		
Utilities		7,147										440		12,927	5,173		
Depreciation							2,377							2,423			
Repairs and maintenance		1,958												10,249			
General & Other																	
In-kind expenses	5	4,150												138,840			
Miscellaneous	543	2				34	2,040	18,258				3,221		2,344	3,822		
Special events		969						1,603						1,250	9,680		
Fundraising		3,650															
Dues and subscriptions	60						13,981	4		208	40			2,236			
Lobbying																	
Meeting expense											500						
Project fees	41,969	46,112	3,309	4,732	10	44,982	109,346	4,432	(15,190)	731	6,394	29,545		162,900	78,611	1,207	(15,190)
Intercompany expense	475					250	200	50		25		100		625	50		
Total Expenses	353,562	382,886	33,167	12,259	100	338,018	822,322	244,480	(15,190)	22,745	104,646	139,584	4,232	1,285,850	345,912	1,308	(15,190)
CHANGE IN NET ASSETS	\$ (7,008)	\$ 77,010	\$ (80)	\$ 35,063	\$	\$ 111,804	\$ 122,376	\$ (200,156)	\$ (136,711)	\$ (15,433)	\$ (39,026)	\$ 155,870	\$ (4,232)	\$ 305,347	\$ 25,238	\$ 10,758	\$ (136,711)

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule Of Activities By Project For The Year Ended December 31, 2020

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	In Lak'ech Denver Arts	Livingston Fellowship Grant	Making Olathe Better	Mentor Colorado	Metro Denver Nature Alliance	Mile High Health Alliance	Miracles for Mito	Mommy Rocks	Montbello Resident Team	Nonprofit Emergency Relief Fund	Outreach Fort Collins	Pediatric Epilepsy Research Consortium	Profoundly Gifted Retreat	Residents Unidos	Rocky Mountain Rangers Association	School Choice is the Black Choice	Secure Futures Colorado
REVENUES																	
Contributions																	
Corporate contributions	\$	\$	\$	\$ 9,300	\$	\$ 5,020	\$ 644	\$	\$	\$	\$ 1,291	\$ 228	\$	\$	\$	\$	\$
Foundation contributions	29,248		2,447	20,000	16,146	80,608	105	3,500		30,000	252,561			9	2,506		80,000
Individual contributions	962			61	7,957	1,678	14,352	2,305			5,368	812	3,821	387	291		
Workplace giving							11										
Faith communities contributions																	
In-kind contributions																	
Special events				5,000													
Government grants			15,215		19,037	99,544				160,183	83,355			19,289	5,000		
Earned Income																	
Project fee revenue																	
Accounting services income																	
Interest income																	
Other revenue			300	4,000	85,360	100,650							40,862		2,500		
Return of contributions to grantors									(151,901)								
Intercompany revenue						12,500	100										
Total Revenue	30,210		17,962	38,361	128,500	300,000	15,212	5,805	(151,901)	190,183	342,575	1,040	44,683	19,685	10,297		80,000
EXPENSES																	
Compensation																	
Salaries and benefits			88,394	41,141	60,817	309,179					194,777			105,915			
Internships and AmeriCorps																	
Payroll taxes			7,451	3,796	4,196	21,380					14,146			7,987			
Contract labor			23,629	1,350	9,032	3,500	4,800				23,451	1,884		34,684	1,800	350,000	68,000
Staff Support																	
Travel and entertainment			1,263	3,571		517					169						
Staff training and conferences		2,590		320	206	363		95			773						
Mileage expense			701	307		179								260			
Other Direct Program																	
Program separation distribution				6,254													
Supplies and costs	4,656	1,394	1,442	1,466	6,287	16,838	6,682	4,710		(33,616)	2,075		2,485	13,061	57		
Direct personal assistance							2,508				898						
Committee expense			19,066									75		13,580			
Professional Services																	
Professional fees				1,229	314	22,429		355			300	916	10,946				
Advertising and marketing	594		2,214	1,500	134	782					2,006			2,793			
Consulting and training				98		13,053											
Evaluation			8,480											7,225			
Office																	
Supplies, materials and equip.			5,435	182		659		131			53			7,437			
Telephone				225		4,110		360			4,268						
Insurance	50		1,000	75	300	1,119	150	300			500	150	768	330	38		150
Printing and reproduction						11,013					132						
Postage and delivery				8		224		157			449			8	8		
Bank service charges	19			139	416	33	250	68			108		1,280	8	6		
Occupancy																	
Rent			7,300	684	2,940	22,673					14,340		499	901			
Utilities			6,377								360			880			
Depreciation			1,625			3,260											
Repairs and maintenance																	
General & Other																	
In-kind expenses																	
Miscellaneous			5,759		14	116	488				1,580		6	4,581			
Special events			2,000	385													
Fundraising							327										
Dues and subscriptions					65	445					217		135				
Lobbying																	
Meeting expense																	
Project fees	3,021		1,796	3,836	12,945	31,569	1,511	581	(15,190)	163,237	35,318	104	7,781	1,969	1,230		8,000
Intercompany expense						100	2,476			33,615	25						
Total Expenses	8,340	3,984	183,932	66,566	97,766	465,917	16,716	6,757	(15,190)	163,236	295,945	3,129	23,900	201,619	3,139	350,000	76,150
CHANGE IN NET ASSETS	\$ 21,870	\$ (3,984)	\$ (165,970)	\$ (28,205)	\$ 30,734	\$ (165,917)	\$ (1,504)	\$ (952)	\$ (136,711)	\$ 26,947	\$ 46,630	\$ (2,089)	\$ 20,783	\$ (181,934)	\$ 7,158	\$ (350,000)	\$ 3,850

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule Of Activities By Project For The Year Ended December 31, 2020

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	Sheridan Rising Together	Sky's the Limit	Smart Colorado	Social Venture Partners Denver	Southwest Denver Coalition	Springboard Child Care	Starting from Scratch	Streetsblog Denver	Survivors Organizing For Liberation	Sustainable Neighborhood Network	The Colorado Center for Civic Learnin and Engagement	The Community Voice	The Fishar Project	The Ganas Network	TLE Project	Trendlines	Walk Denver
REVENUES																	
Contributions																	
Corporate contributions	\$	\$	\$	\$	\$	\$	\$ 1,763	\$	\$	\$	\$ 2,220	\$ 550	\$	\$	\$	\$	\$
Foundation contributions	46,056		385,591		7		257			3,590	1,684	199,622	87,284	160,000	2	175,000	
Individual contributions	571		29,240		4,947		37,550	95		791	5,685		3,960		152		4,671
Workplace giving																	
Faith communities contributions																	
In-kind contributions																	
Special events			2,308				421										
Government grants	25,432		24,700		8,500		5,937			10,000		14,466	27,934			10,004	52,999
Earned Income																	
Project fee revenue																	
Accounting services income																	
Interest income																	
Other revenue					5,300		3,740			7,500			8,823			30,227	
Return of contributions to grantors		(6,000)															
Intercompany revenue						70											
Total Revenue	72,059	(6,000)	441,839		18,754	70	49,668	95		21,881	9,589	214,638	128,001	160,000	154	215,231	57,670
EXPENSES																	
Compensation																	
Salaries and benefits	122,850		161,104				30,960	2,522				64,407	167,427	57,280		104,609	144
Internships and AmeriCorps																	
Payroll taxes	8,673		12,674				2,563	285				4,332	12,407	4,569		8,020	36
Contract labor	52,115		44,844				1,210				3,000	28,677	81,420	17,806		26,000	46,220
Staff Support																	
Travel and entertainment			948									66	375				
Staff training and conferences			502				294						16,916				
Mileage expense	367		72									2,463	715				
Other Direct Program																	
Program separation distribution		67,377						5,164									166,718
Supplies and costs	21,555	2,486	13,722		8,581	20	2,772	10	8,718	57	740	820	4,552	46		26	10
Direct personal assistance					96												
Committee expense	15,540				250						3	12,360					
Professional Services																	
Professional fees			55,444	(29)	229		752			4,629	33		7,088			5,402	
Advertising and marketing	502		43,902				354					14,064	15,321				
Consulting and training			96				16										
Evaluation													17,813				
Office																	
Supplies, materials and equip.	1,820		11,382				99		47			8,369	8				
Telephone									93				1,445				
Insurance	150	13	150		225	50	150	25		100	150	1,000	150	113		150	
Printing and reproduction			6,224		12		916						526				
Postage and delivery			105				168						64				
Bank service charges	39		869		169		391	6		965	128		105		2	2	
Occupancy																	
Rent	396				113							9,300					(1,485)
Utilities												4,236					
Depreciation																	
Repairs and maintenance																	
General & Other																	
In-kind expenses																	
Miscellaneous	3,123		105	29			103					1,537	1,017			420	
Special events			3,126		7,128												
Fundraising																	
Dues and subscriptions			327		152		339			10			152				
Lobbying			9,500														
Meeting expense			109														
Project fees	7,406		44,184		2,315		4,967	10		2,188	959	50,313	12,800	16,000	12	21,523	5,029
Intercompany expense			50		100												
Total Expenses	234,536	69,876	409,439		19,370	70	46,054	8,022	8,858	7,949	5,013	201,944	340,301	95,814	14	166,152	216,672
CHANGE IN NET ASSETS	\$ (162,477)	\$ (75,876)	\$ 32,400	\$	\$ (616)	\$	\$ 3,614	\$ (7,927)	\$ (8,858)	\$ 13,932	\$ 4,576	\$ 12,694	\$ (212,300)	\$ 64,186	\$ 140	\$ 49,079	\$ (159,002)

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule Of Activities By Project For The Year Ended December 31, 2020

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	We Create Heart	Young Nonprofit Professionals Network	Yuma Unified Making Advances	Project Total	Colorado Nonprofit Development Center	Eliminations	TOTAL
REVENUES							
Contributions							
Corporate contributions	\$ 336	\$	\$	\$ 184,065	\$	\$	\$ 184,065
Foundation contributions	20,025		381,057	10,497,067	23,754		10,520,821
Individual contributions	1,333		132	767,161	11,775		778,936
Workplace giving				2,003			2,003
Faith communities contributions				11,902			11,902
In-kind contributions				164,730	14,742		179,472
Special events		1,079		125,804			125,804
Government grants			18,160	4,253,030	597,141		4,850,171
Earned Income							
Project fee revenue					1,967,537	(1,967,537)	
Accounting services income					85,315		85,315
Interest income					36,054		36,054
Other revenue		2,491		817,206	45,370		862,576
Return of contributions to grantors				(653,604)			(653,604)
Intercompany revenue				34,585	1,725	(36,310)	
Total Revenue	21,694	3,570	399,349	16,203,949	2,783,413	(2,003,847)	16,983,515
EXPENSES							
Compensation							
Salaries and benefits			106,291	7,031,510	1,657,882		8,689,392
Internships and AmeriCorps				10,430	8,457		18,887
Payroll taxes			7,794	507,511	108,471		615,982
Contract labor	2,500	2,390	21,293	2,168,873	11,113		2,179,986
Staff Support							
Travel and entertainment	17	169	720	39,063	3,782		42,845
Staff training and conferences		813		42,217	26,739		68,956
Mileage expense			629	33,197	422		33,619
Other Direct Program							
Program separation distribution				251,265			251,265
Supplies and costs	1,898		9,612	2,037,062	43,371		2,080,433
Direct personal assistance				30,855			30,855
Committee expense		100	1,755	132,666			132,666
Professional Services							
Professional fees	20	1,702		360,919	218,138		579,057
Advertising and marketing		89	344	141,042	711		141,753
Consulting and training				61,848	122		61,970
Evaluation				136,693			136,693
Office							
Supplies, materials and equip.		170	11,085	148,222	16,912		165,134
Telephone				77,286	38,747		116,033
Insurance	125	150	1,000	33,210	51,033		84,243
Printing and reproduction				64,838	630		65,468
Postage and delivery	8	8		14,777	1,102		15,879
Bank service charges	27	74	3	23,550	3,098		26,648
Occupancy							
Rent			13,400	460,208	86,845		547,053
Utilities			709	46,363	191		46,554
Depreciation				33,739	20,419		54,158
Repairs and maintenance				12,207	412		12,619
General & Other							
In-kind expenses				164,730	14,741		179,471
Miscellaneous		60	1,639	80,593	65,455		146,048
Special events		50	2,975	160,379			160,379
Fundraising				42,526			42,526
Dues and subscriptions	50			28,384	14,752		43,136
Lobbying				9,500			9,500
Meeting expense		98		3,728			3,728
Project fees	2,169	357	96,723	1,967,537		(1,967,537)	
Intercompany expense				41,735	(5,425)	(36,310)	
Total Expenses	6,814	6,230	275,972	16,398,663	2,388,120	(2,003,847)	16,782,936
CHANGE IN NET ASSETS	\$ 14,880	\$ (2,660)	\$ 123,377	\$ (194,714)	\$ 395,293	\$	\$ 200,579

COLORADO NONPROFIT DEVELOPMENT CENTER
EIN: 84-1493585
**Supplemental Schedule Of Expenditures Of Federal Awards
For The Year Ended December 31, 2020**
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Federal Grantor And Program Title	Contract Number	Federal CFDA Number	Total Expended
Corporation For National And Community Service			
AmeriCorps VISTA	10VSWCO002	94.013	\$ 15,045
AmeriCorps VISTA	10VSWCO002	94.013	19,389
Total Corporation For National And Community Service			34,434
U. S. Department Of Health And Human Services			
Healthy Start	H49MC27807-06-00/H49MC27807	93.926	194,578
Healthy Start	H49MC27807-07-00/H49MC27807	93.926	538,902
			733,480
Pass-Through Program From:			
Colorado Department of Public Health and Environment-			
Maternal and Child Health	2016*2042 Amendment 1/NCAA6BO4MC280/16 FHLA 83878	93.994	70,120
Maternal and Child Health	2016*2042 Amendment 2/NCAA6BO4MC280/16 FHLA 83878	93.994	1,003
			71,123
HIV-STI Bio-Med	2020*3046/18 FHHA 107713	93.940	263,535
Pass-Through Program From:			
State of Colorado			
SHIP	POGG1,SFAA,202000003111	93.324	40,358
SHIP	POGG1 SFAA 201800002778/90SAPG0031-03-00	93.324	13,500
			53,858
SMP	POGG1,SFAA,202100002159	93.048	475
SMP	POGG1 SFAA 201900002955	93.048	3,163
			3,638
Pass-Through Program From:			
State of Colorado			
Medicare Enrollment Assistance Program	POGG1,SFAA,202100002472	93.071	823
Medicare Enrollment Assistance Program	POGG1,SFAA,202000002473	93.071	24,484
			25,307

The accompanying notes are an integral part of this schedule.

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:			
National Council on Aging			
Medicare Enrollment Assistance Program		93.071	3,166
Medicare Enrollment Assistance Program	1416	93.071	25,532
			<u>28,698</u>
Pass-Through Program From:			
Association of University Centers on Disabilities			
Act Early Ambassador	6 NU38OT000280-02-02/SubAward# 14-21-8814	93.421	26,785
Pass-Through Program From:			
Colorado Department of Human Services			
Maternal, Infant and Early Childhood Home Visiting Grant Program	PO IHIA 2020-6887:X10MC32180,33569	93.870	3,134
Maternal, Infant and Early Childhood Home Visiting Grant Program	PO,IHIA,202100004635	93.870	1,297
			<u>4,431</u>
Total U.S. Department Of Health And Human Services			<u>1,210,855</u>
<u>U.S. Department Of Treasury</u>			
Pass-Through Program From:			
Jefferson County			
COVID -19: Coronavirus Relief Fund **	FP09	21.019	10,000
COVID -19: Coronavirus Relief Fund **	STL0189	21.019	5,000
			<u>15,000</u>
Pass-Through Program From:			
City and County of Denver			
COVID -19: Coronavirus Relief Fund **	PO-00092961	21.019	9,996
COVID -19: Coronavirus Relief Fund **	OEDEV-202054860-00/OEDEV-202056026-01/OEDEV-2020567404-02	21.019	3,364,977
COVID -19: Coronavirus Relief Fund **	HRCRS-202056138-00	21.019	53,007
			<u>3,427,980</u>
Total U.S. Department Of Treasury			<u>3,442,980</u>

The accompanying notes are an integral part of this schedule.

Supplemental Schedule Of Expenditures Of Federal Awards (continued)

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U.S. Department Of Transportation

Highway Planning and Construction Cluster:

Pass-Through Program From:

Colorado Department of Transportation

Metro Area Transit Train

21-HTD-ZL-00100;PO# 491002340

20.205 8,846

Total Highway Planning and Construction Cluster

8,846

Transit Services Program Cluster:

Pass-Through Program From:

State of Colorado

Mobility Management

SAP PO# 491002094; Routing #20-HTR-ZL-03150

20.513 276,445

Total Transit Services Program Cluster

276,445

Total U.S. Department Of Transportation

285,291

U.S. Department Of Agriculture

SNAP Cluster:

Pass-Through Program From:

Colorado Department of Human Services

SNAP Outreach

20 IHGA 141406

10.561 43,401

SNAP Outreach

21 IHGA 163409

10.561 16,541

SNAP Cluster Total

59,942

DUFS

20-JV-11221636-106

10.707 4,269

Total U.S. Department Of Agriculture

64,211

TOTAL

\$ 5,037,771

** 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, 2020

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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. Because the Schedule presents only a selected portion of the operations of the Organization, it is not intended to, and does not present, the financial position, changes in net assets, or cash flows of the Organization.

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, 2020, 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 June 11, 2021.

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.

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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

June 11, 2021

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, 2020. 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 the 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, 2020.

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

June 11, 2021

COLORADO NONPROFIT DEVELOPMENT CENTER

Supplemental Schedule Of Findings And Questioned Costs
For The Year Ended December 31, 2020

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Section I - Summary of Auditors' Results

Financial Statements

Type of auditors' report: unmodified

Internal control over financial reporting:

Material weakness(es) identified? ☐ yes ☒ no

Significant deficiency(ies) identified
that are not considered to be material
weaknesses? ☐ yes ☒ none reported

Noncompliance material to financial
statements noted? ☐ yes ☒ no

Federal Awards

Internal control over major programs:

Material weakness(es) identified? ☐ yes ☒ no

Significant deficiency(ies) identified
that are not considered to be material
weakness(es)? ☐ yes ☒ none reported

Type of auditors' report issued on compliance for major programs: unmodified

Any audit findings disclosed that are
required to be reported in accordance
with Uniform Guidance 2 CFR §200.516(a)? ☐ yes ☒ no

COLORADO NONPROFIT DEVELOPMENT CENTER

Supplemental Schedule Of Findings And Questioned Costs (Continued)
For The Year Ended December 31, 2020

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Identification of major programs:

CFDA Or Other

Identifying Number Name Of Federal Program

21.019 COVID - 19: Coronavirus Relief Fund

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, 2020

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None noted.