

COLORADO NONPROFIT DEVELOPMENT CENTER

Financial Statements and Single Audit
As Of December 31, 2019
(With Summarized Financial Information For
The Year Ended December 31, 2018)

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, 2019, 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:

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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, 2019, and the changes in its net assets, and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Effect of Adopting New Accounting Standard

As discussed in Note 2, CNDC adopted the Financial Accounting Standards Board's Accounting Standards update ("ASU") 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope of the Accounting Guidance for Contributions Received and Contributions Made*, as of and for the year ended December 31, 2019. The requirements of the ASU have been applied prospectively to all periods presented. Our opinion is not modified with respect to this matter.

Reporting on Summarized Comparative Information

We have previously audited CNDC's December 31, 2018 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated June 24, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2018, 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

Independent Auditors' Report (Continued)

themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise CNDC's basic financial statements. The combining schedule of financial position by project and the combining schedule of activities by project are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining schedule of financial position by project and the combining schedule of activities by project are the responsibility of management and 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, 2020 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, 2020

COLORADO NONPROFIT DEVELOPMENT CENTER

Statement Of Financial Position

As Of December 31, 2019

(With Summarized Financial Information As Of December 31, 2018)

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ASSETS		
	<u>2019</u>	<u>2018</u>
Current Assets:		
Cash and cash equivalents (Note 4)	\$ 8,784,735	\$ 9,670,091
Receivables:		
Trade	8,796	21,817
Contracts	424,510	759,785
Contributions (Note 6)	2,467,311	2,012,075
Investments (Note 5)	835,795	
Prepaid expenses	91,650	93,243
Other assets	66,671	50,966
Total Current Assets	<u>12,679,468</u>	<u>12,607,977</u>
Contributions receivable, net of current portion (Note 6)	1,661,734	336,667
Property and equipment, net (Note 7)	<u>122,452</u>	<u>134,259</u>
TOTAL ASSETS	<u><u>\$ 14,463,654</u></u>	<u><u>\$ 13,078,903</u></u>
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts payable	\$ 410,115	\$ 373,849
Accrued payroll and benefits	531,140	549,322
Refundable advances	620,938	97,390
Lease payable	58,841	46,686
Total Liabilities	<u>1,621,034</u>	<u>1,067,247</u>
Net Assets:		
Without donor restrictions	2,015,490	2,144,504
With donor restrictions (Note 10)	<u>10,827,130</u>	<u>9,867,152</u>
Total Net Assets	<u>12,842,620</u>	<u>12,011,656</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 14,463,654</u></u>	<u><u>\$ 13,078,903</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, 2019

(With Summarized Financial Information For The Year Ended December 31, 2018)

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	Without Donor Restrictions	With Donor Restrictions	2019 Total	2018 Total
Revenue:				
Contributions:				
Corporate contributions	\$	\$ 763,036	\$ 763,036	\$ 616,970
Foundation contributions	31,302	10,759,896	10,791,198	11,010,611
Individual contributions	8,295	723,130	731,425	877,936
Workplace giving		2,905	2,905	3,293
Faith communities contributions		21,527	21,527	11,143
In-kind contributions (Note 14)	9,708	66,646	76,354	399,112
Special events	266,484		266,484	423,811
Government contracts		3,155,977	3,155,977	3,507,080
Earned income:				
Accounting services income	72,010		72,010	78,755
Interest income	91,699		91,699	26,494
Other revenue (Note 11)	1,461,049		1,461,049	1,850,858
Total revenue	1,940,547	15,493,117	17,433,664	18,806,063
Net assets released from restrictions - Satisfaction of time and purpose restrictions	14,533,139	(14,533,139)		
Net revenue	16,473,686	959,978	17,433,664	18,806,063
Expenses:				
Program services	14,302,771		14,302,771	14,943,400
Supporting services -				
General and administration	1,942,953		1,942,953	1,795,973
Fundraising	356,976		356,976	359,628
Total Supporting Services	2,299,929		2,299,929	2,155,601
Total Expenses	16,602,700		16,602,700	17,099,001
CHANGES IN NET ASSETS FROM OPERATIONS (NOTE 15)	(129,014)	959,978	830,964	1,707,062
Net Assets, Beginning Of Year	2,144,504	9,867,152	12,011,656	10,304,594
NET ASSETS, END OF YEAR	<u>\$ 2,015,490</u>	<u>\$ 10,827,130</u>	<u>\$ 12,842,620</u>	<u>\$ 12,011,656</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, 2019

(With Summarized Financial Information For The Year Ended December 31, 2018)

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	Program Services	General and Administration	Fundraising	2019 Total	2018 Total
<u>Compensation</u>					
Salaries and benefits	\$ 6,803,284	1,173,714	188,236	\$ 8,165,234	\$ 7,956,121
Internships and AmeriCorp members	100,409	6,510	1,019	107,938	242,069
Payroll taxes	532,172	81,315	14,304	627,791	607,611
Contract labor	2,211,835	27,433		2,239,268	2,658,320
	<u>9,647,700</u>	<u>1,288,972</u>	<u>203,559</u>	<u>11,140,231</u>	<u>11,464,121</u>
<u>Staff Support</u>					
Travel and entertainment	189,372	14,685	383	204,440	210,063
Staff training and conferences	57,552	27,561	718	85,831	87,987
Mileage	64,184	1,100	29	65,313	83,438
<u>Other Direct Program</u>					
Project separation distributions (Note 15)	340,430			340,430	275,993
Supplies and costs	1,329,570	30,337		1,359,907	1,554,070
Direct personal assistance	21,520			21,520	25,228
Committee expense	187,417			187,417	162,764
<u>Professional Services</u>					
Professional fees	570,873	146,424	3,736	721,033	578,844
Advertising and marketing	190,716	1,071	6	191,793	205,527
Consulting and training	127,289		3,937	131,226	48,547
Evaluation	211,020			211,020	53,300
<u>Office</u>					
Supplies, materials and equip.	196,007	29,535	510	226,052	228,860
Telephone	89,450	21,212	435	111,097	114,496
Insurance	21,986	74,679	1,246	97,911	153,712
Printing and reproduction	96,180	935	24	97,139	127,273
Postage and delivery	8,549	3,031	68	11,648	19,634
Bank service and merchant fees	633	39,998	60	40,691	41,611
<u>Occupancy</u>					
Rent	384,782	85,641	1,723	472,146	529,545
Utilities	22,487	1,184		23,671	18,882
Depreciation		44,418		44,418	69,704
Repairs and maintenance	6,575	624	16	7,215	4,149
<u>General & Other</u>					
In-kind expenses (Note 14)	66,312	10,042		76,354	399,112
Miscellaneous	240,427	99,596		340,023	215,899
Special events and outreach	183,940		78,833	262,773	329,461
Fundraising			61,369	61,369	31,280
Dues and subscriptions	39,545	14,328	324	54,197	45,617
Lobbying		7,580		7,580	8,866
Meeting expense	8,255			8,255	11,018
TOTAL EXPENSES	<u><u>\$ 14,302,771</u></u>	<u><u>\$ 1,942,953</u></u>	<u><u>\$ 356,976</u></u>	<u><u>\$ 16,602,700</u></u>	<u><u>\$ 17,099,001</u></u>

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

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Statement Of Cash Flows

For The Year Ended December 31, 2019

(With Summarized Financial Information For The Year Ended December 31, 2018)

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	2019	2018
Cash flows provided by operating activities:		
Changes in net assets from operations	\$ 830,964	\$ 1,707,062
Adjustments to reconcile change in net assets to net cash provided by operating activities -		
Depreciation and amortization	44,418	69,704
Loss on disposal of fixed assets	24,568	7,028
Changes in operating assets and liabilities -		
Decrease in trade accounts receivable	13,021	7,534
Decrease in contracts receivable	335,275	414,767
(Increase) decrease in contributions receivable	(1,780,303)	110,083
Decrease in prepaid expenses	1,593	48,191
(Increase) decrease in other assets	(15,705)	2,984
Increase (decrease) in accounts payable	36,266	(35,497)
Increase (decrease) in accrued payroll and benefits	(18,182)	62,200
Increase in refundable advances	523,548	24,989
(Decrease) in deposits payable		(27,499)
Net cash provided by (used in) operating activities	<u>(4,537)</u>	<u>2,391,546</u>
Cash flows from investing activities:		
Purchases of investments	(835,795)	
Purchases of property and equipment	(5,280)	(33,250)
Transfers of property and equipment - project separation		81,428
Net cash provided by (used in) investing activities	<u>(841,075)</u>	<u>48,178</u>
Cash flows from financing activities:		
Payments on capitalized lease obligation	(39,744)	(19,615)
Net cash (used in) financing activities	<u>(39,744)</u>	<u>(19,615)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(885,356)	2,420,109
Cash And Cash Equivalents, Beginning Of Year	<u>9,670,091</u>	<u>7,249,982</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 8,784,735</u>	<u>\$ 9,670,091</u>
Non-cash investing and financing activities:		
Equipment acquired under capital lease	<u>\$ 51,598</u>	<u>\$ 49,592</u>

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

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Notes To Financial Statements
For The Year Ended December 31, 2019

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(1) Nature Of Organization

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

(2) Summary Of Significant Accounting Policies

Method Of Accounting

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

Basis Of Presentation

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

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

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

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Use Of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of support, revenues and expenses during the reported period. Actual results could differ from those estimates.

Measure Of Operations

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

Cash And Cash Equivalents

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

Trade And Contracts Receivable

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

The carrying amount of the trade and contracts receivable is reduced by a valuation allowance that reflects management's best estimate of amounts that will not be collected. The allowance for doubtful accounts is based on management's assessment of the collectibility of specific customer accounts and the aging of the receivable. All accounts or portions thereof deemed to be uncollectible or that require an excessive collection cost are written off to the allowance for doubtful accounts. CNDC considers all trade and contracts receivable to be collectible, therefore no allowance for doubtful accounts has been deemed necessary for the year ended December 31, 2019.

Property And Equipment

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

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	<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

CNDC follows fair value measurements which among other things requires enhanced disclosures about investments that are measured and reported at fair value and establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the standard are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that CNDC has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value.

Certificates of deposit: The fair value of the certificates of deposit is based on amortized cost or original cost plus accrued interest.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while CNDC believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

In general, investments are exposed to various risks, such as interest rate, credit and overall market volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect the investment balances and the amounts reported in the statements of financial position.

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, 2019, 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, 2019, CNDC received advances on conditional promises to give of \$620,938 which is recognized

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in the statement of financial position as refundable advances.

Consequently, at December 31, 2019, contributions approximating \$338,000, 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 \$1,144,818 that have not been recognized at December 31, 2019, 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, 2018, from which the summarized information was derived.

Adoption Of New Accounting Pronouncement

In May 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2014-09, *Revenue from Contracts with Customers: Topic 606*, to supercede nearly all existing revenue recognition guidance relative to exchange transactions under U.S. GAAP. CNDC

adopted the provisions of this guidance on January 1, 2019, using the modified retrospective approach and applied the standard to contracts as of the date of adoption. The adoption did not have a material impact on CNDC's revenue recognition.

In June 2018, FASB issued ASU No. 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope of the Accounting Guidance for Contributions Received and Contributions Made*, which clarifies how entities determine whether to account for a transfer of assets as an exchange transaction or contribution. The distinction is important because contributions are accounted for under Accounting Standards Codification (ASC) 958-605, *Not-for-Profit Entities -Revenue Recognition*, which exchange transactions are accounted for under other guidance such as ASC 606, *Revenue from Contracts with Customers*. The guidance also clarified how entities determine whether a contribution is conditional or unconditional. CNDC adopted the provisions of this guidance on January 1, 2019, using the prospective approach. The adoption did result in \$529,125 of contributions being recognized as refundable advances instead of contributions revenue. Additionally, the adoption did result in \$3,155,977 of revenue being recognized as net assets with donor restrictions instead of net assets without donor restrictions. Such revenue is government funding and is now classified as a contribution under the new revenue recognition standard instead of an exchange transaction.

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.

During March 2020 and continuing through the opinion date, the global community has been under a significant threat from coronavirus ("COVID-19"). CNDC cannot reasonably determine at this time the impact this will have on operating results. Additionally, CNDC was able to obtain a C.A.R.E.S. Act Paycheck Protection Program loan in the amount of \$1,644,400. The amount of the loan, if any, that will be forgivable has not been determined yet. The interest rate is 1 % per year maturing on April 10, 2022.

(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, 2019, 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

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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, 2019, 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 2016. CNDC is no longer subject to state income tax audits on its Form 112 for years prior to 2015. 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, 2019, CNDC's cash deposits exceeded the FDIC limit by approximately \$9,414,000. Additionally, CNDC holds demand deposits in a repurchase investment agreement sweep account. Such investments are collateralized by U.S. treasuries, U.S. government agency debentures, or mortgage-backed securities.

(5) **Investments**

The Organization's fair value hierarchy for those assets measured at fair value on a recurring basis as of December 31, 2019, were investments in certificates of deposit of \$835,795.

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Notes To Financial Statements (Continued)

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(6) Contributions Receivable

As of December 31, 2019, contributions receivable consisted of the following:

Receivable in less than one year	\$ 2,467,311
Receivable in one to five years	1,661,734
	<u>\$ 4,129,045</u>

As of December 31, 2019, 47% of contributions receivable was from one funding source.

(7) Property And Equipment

Property and equipment consisted of the following as of December 31, 2019:

Leasehold improvements	\$ 171,570
Computer equipment	17,155
Other fixed assets	189,443
	<u>378,168</u>
Less: accumulated depreciation	(255,716)
Net property and equipment	<u>\$ 122,452</u>

(8) Liquidity And Availability Of Financial Assets

The following represents CNDC's financial assets as of December 31, 2019:

Financial assets, at year end	
Cash and cash equivalents	\$ 8,784,735
Investments	835,795
Trade accounts receivable	8,796
Contracts receivable	424,510
Contributions receivable, current	<u>2,467,311</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 12,521,147</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

COLORADO NONPROFIT DEVELOPMENT CENTER

draw upon \$400,000 of available line of credit (as further discussed in Note 9). CNDC considers all project funds available for general expenditure in the next year.

(9) **Line Of Credit**

CNDC has obtained a line of credit from a financial institution in the amount of \$400,000 with an interest rate equal to the prime rate plus .75%. As of December 31, 2019, no amounts were owed under the line of credit and the initial interest rate was 5.25% per annum. The line of credit is collateralized by the general assets of CNDC.

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

As of December 31, 2019, CNDC had \$10,827,130 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, 2019:

Tuition fees	\$ 508,614
Registration and other fees	293,565
Refunds	(58,681)
Contract services	116,286
Dues and memberships	259,965
Sponsorships	234,792
Consulting	21,217
Other	85,291
	<u>\$ 1,461,049</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, 2019, are due as follows:

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Notes To Financial Statements (Continued)

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Year Ended December 31,

2019	\$ 310,729
2020	187,046
2021	175,389
2022	121,920
2023	88,000
	<u>\$ 883,084</u>

Total rent expense for the year ended December 31, 2019, was \$472,146.

Government Contracts

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

(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 \$120,225 for the year ended December 31, 2019.

(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:

Legal fees	\$ 23,291
Volunteer services	2,535
Clothes, equipment and miscellaneous	50,528
	<u>\$ 76,354</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, 2021. CNDC has not evaluated the impact due to the timing of implementation of this standard.

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Combining Schedule of Financial Position by Project

As Of December 31, 2019

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	10.10.10	A + Colorado	Adelante San Luis	African Leadership Group	An Adult's GPS Through Adolescence	Antonito Together	Assuring Better Child Health and Development	Avondale	AVP Colorado	Bank on Denver
ASSETS										
Current Assets										
Cash and cash equivalents	\$ 10,248	\$ 541,994	\$ 222,196	\$ 312,731	\$	\$ 148,413	\$ 258,012	\$ 183,959	\$ 31,099	\$ 46,657
Accounts receivable, trade										
Contracts receivable		250,073	26,227	15,224		14,305	29,065	23,842	8,220	
Contributions receivable							51,620			
Project fee receivable										
Investments										
Prepaid expenses		2,460	5,670	4		610	3,130	350		
Other assets		10,216	642				1,250			
Total Current Assets	10,248	804,743	254,735	327,959	-	163,328	343,077	208,151	39,319	46,657
Loans receivable										
Contributions receivable, net of current portion			91,088			91,088		91,088		
Fixed Assets										
Leasehold improvements										
Computer equipment							21,450			
Other fixed assets							(21,450)			
Less: Accumulated depreciation										
Total Fixed Assets										
TOTAL ASSETS	\$ 10,248	\$ 804,743	\$ 345,823	\$ 327,959	\$	\$ 254,416	\$ 343,077	\$ 299,239	\$ 39,319	\$ 46,657
LIABILITIES AND NET ASSETS										
Current Liabilities										
Accounts and lease payable	\$ 7,836	\$ 7,060	\$ 11,918	\$ 4,087		\$ 10,469	\$ 6,919	\$ 7,263	\$ 519	\$ 10,543
Accrued payroll and benefits		39,900	6,852	14,376		3,968	10,589	5,093	656	
Refundable advances		9,107								
Project fee payable		20,002	11,732	1,523		10,539	7,479	11,493	824	
Lease payable										
Total Current Liabilities	7,836	76,069	30,502	19,986		24,976	24,987	23,849	1,999	10,543
Net Assets										
Without donor restrictions		1	1							902
With donor restrictions	2,412	728,673	315,320	307,973		229,440	318,090	275,390	37,320	35,212
Total Net Assets	2,412	728,674	315,321	307,973		229,440	318,090	275,390	37,320	36,114
TOTAL LIABILITIES AND NET ASSETS	\$ 10,248	\$ 804,743	\$ 345,823	\$ 327,959	\$	\$ 254,416	\$ 343,077	\$ 299,239	\$ 39,319	\$ 46,657

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Combining Schedule of Financial Position by Project

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	Benefits in Action	Big Timbers Community Alliance	BIONIC	Boomers Leading Change in Health	Breaking Silence	Bringing Music to Life	CCERAP	Center for Bright Kids	Center for Community Wealth Building	CERPSA
ASSETS										
Current Assets										
Cash and cash equivalents	\$ 274,877	\$ 3,488	\$ 101,704	\$ 276,291	\$ 14,897	\$ 69,557	\$	\$ 631,170	\$ 279,114	\$ 1,226
Accounts receivable, trade										
Contracts receivable	39,974			27,000						
Contributions receivable	72,135		52,015	356,410		1,670		400	32,205	1,490
Project fee receivable										
Investments										
Prepaid expenses	4,659		4,541	4,424				5,055	1,530	168
Other assets	2,603			3,044					1,435	
Total Current Assets	394,248	3,488	158,260	667,169	14,897	71,227	-	636,625	314,284	2,884
Loans receivable										
Contributions receivable, net of current portion									70,000	
Fixed Assets										
Leasehold improvements										
Computer equipment	5,200			5,280						
Other fixed assets	(1,625)			(503)						
Less: Accumulated depreciation	3,575			4,777						
Total Fixed Assets	397,823	3,488	158,260	671,946	14,897	71,227		636,625	384,284	2,884
TOTAL ASSETS										
LIABILITIES AND NET ASSETS										
Current Liabilities										
Accounts and lease payable	\$ 14,067	\$ 80	\$ 16,410	\$ 3,163	\$ 41	\$ 2,343		\$ 1,480	\$ 312	\$ 996
Accrued payroll and benefits	13,885		2,593	20,864	1,331	1,412		22,695	6,836	
Refundable advances				384,000						
Project fee payable	12,199		5,205	5,442		167		40	10,225	152
Lease payable										
Total Current Liabilities	40,151	80	24,208	413,469	1,372	3,922		24,215	17,373	1,148
Net Assets										
Without donor restrictions	(1)	1				599		478,401		
With donor restrictions	357,673	3,407	134,052	258,477	13,525	66,706		134,009	366,911	1,736
Total Net Assets	357,672	3,408	134,052	258,477	13,525	67,305		612,410	366,911	1,736
TOTAL LIABILITIES AND NET ASSETS	\$ 397,823	\$ 3,488	\$ 158,260	\$ 671,946	\$ 14,897	\$ 71,227	\$	\$ 636,625	\$ 384,284	\$ 2,884

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Combining Schedule of Financial Position by Project

As Of December 31, 2019

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	Challenge Denver	Chris Anthony Youth Initiative	Cine Fe	CO Afterschool Partnership	CO Center for Civic Learning & Engagement	CO Children's Healthcare Access	CO Collaborative Nonprofits	Colorado Jewish Early Childhood Education Initiative	Colorado Open Space Alliance	Community Environmental Health Initiative
ASSETS										
Current Assets										
Cash and cash equivalents	\$ 45,561	\$ 145,548	\$ 31,500	\$ 111,095	\$ 23,080	\$ 658,092	\$ (763)	\$ 241,709	\$ 50,144	\$ 1,902
Accounts receivable, trade										
Contracts receivable	525	4,107			1,660	31,243		26,933		250
Contributions receivable						139,400	1,146	206,536		
Project fee receivable										
Investments										
Prepaid expenses	46	4,250		259				12		
Other assets										
Total Current Assets	46,132	153,905	31,500	111,354	24,740	828,735	383	475,190	10,000	2,152
Loans receivable										
Contributions receivable, net of current portion										
Fixed Assets										
Leasehold improvements							171,569			
Computer equipment							46,152			
Other fixed assets							(168,450)			
Less: Accumulated depreciation							49,271			
Total Fixed Assets										
TOTAL ASSETS	\$ 46,132	\$ 153,905	\$ 31,500	\$ 111,354	\$ 24,740	\$ 828,735	\$ 49,654	\$ 475,190	\$ 60,144	\$ 2,152
LIABILITIES AND NET ASSETS										
Current Liabilities										
Accounts and lease payable	\$ 801	\$ 6,925		\$ 552	\$ 3	\$ 62,233	\$ 343	\$ 12,676	\$	\$ 2
Accrued payroll and benefits		2,860				12,997		7,771		
Refundable advances						145,125				
Project fee payable	53	413			167	12,798		23,347		26
Lease payable										
Total Current Liabilities	854	10,198		552	170	233,153	343	43,794		28
Net Assets										
Without donor restrictions					24,570	1			60,144	
With donor restrictions	45,278	143,707	31,500	110,802		595,581	49,311	431,396		2,124
Total Net Assets	45,278	143,707	31,500	110,802	24,570	595,582	49,311	431,396	60,144	2,124
TOTAL LIABILITIES AND NET ASSETS	\$ 46,132	\$ 153,905	\$ 31,500	\$ 111,354	\$ 24,740	\$ 828,735	\$ 49,654	\$ 475,190	\$ 60,144	\$ 2,152

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Combining Schedule of Financial Position by Project As Of December 31, 2019

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	The Community Voice	Craig Resident Team	Denver Education Attainment Network	Denver Harlequins	Denver Park Trust	Denver Permaculture Guild	Denver Regional Mobility Access Council	El Sistema Colorado	Empowering Colorado	Faithbridge
ASSETS										
Current Assets										
Cash and cash equivalents	\$ 109,895	\$	\$ 146,458	\$ 26,205	\$ 11,884	\$ 144	\$ 82,058	\$ 147,188	\$ 3,272	\$ 14,917
Accounts receivable, trade										
Contracts receivable	28,611	28,611	150,052	1,075		28	37,507	14,614		
Contributions receivable							144	5,766	700	75,000
Project fee receivable										
Investments	805			7,356			3,921	3,660		
Prepaid expenses	700							324		
Other assets										
Total Current Assets	140,011	28,611	296,510	34,636	11,884	172	123,630	171,552	3,972	89,917
Loans receivable										
Contributions receivable, net of current portion	91,088	123,290								
Fixed Assets										
Leasehold improvements										
Computer equipment										
Other fixed assets										
Less: Accumulated depreciation										
Total Fixed Assets										
TOTAL ASSETS	\$ 231,099	\$ 151,901	\$ 296,510	\$ 34,636	\$ 11,884	\$ 172	\$ 123,630	\$ 171,552	\$ 3,972	\$ 89,917
LIABILITIES AND NET ASSETS										
Current Liabilities										
Accounts and lease payable	\$ 1,819	\$	\$ 2,957	\$ 1,572			\$ 1,871	\$ 3,102	\$	\$ 20,668
Accrued payroll and benefits	5,824		14,943		7,367		10,777	6,920		10,737
Refundable advances										
Project fee payable	11,970	15,190	15,005	107		2	4,764	2,221	72	7,500
Lease payable										
Total Current Liabilities	19,613	15,190	32,905	1,679	7,367	2	17,412	12,243	72	38,905
Net Assets										
Without donor restrictions						170	67,802			(25)
With donor restrictions	211,486	136,711	263,605	32,957	4,517		38,416	159,309	3,900	51,037
Total Net Assets	211,486	136,711	263,605	32,957	4,517	170	106,218	159,309	3,900	51,012
TOTAL LIABILITIES AND NET ASSETS	\$ 231,099	\$ 151,901	\$ 296,510	\$ 34,636	\$ 11,884	\$ 172	\$ 123,630	\$ 171,552	\$ 3,972	\$ 89,917

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Combining Schedule of Financial Position by Project As Of December 31, 2019

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	Families Forward Resource Center	FOCUS Reentry Mentoring Program	Fort Morgan Cultures Unite	Fountain Resident Team	Girls Rock Denver	Golden Triangle Partnership	Grand Valley Resident Team	Growing Colorado Kids	Harm Reduction Action Center	HEART of Saguache and KV
ASSETS										
Current Assets										
Cash and cash equivalents	\$ (101,372)	\$	\$ 379,744		\$ 60,824	\$ 134,995	\$ 99,608	\$ 4,232	\$ 343,009	\$ 271,080
Accounts receivable, trade									629	
Contracts receivable	80,644								119,485	
Contributions receivable	25		8,071	28,611	3,775	3,502	28,611		13,444	14,305
Project fee receivable										
Investments										
Prepaid expenses	3,431		104		372		254		11,959	718
Other assets									10,000	500
Total Current Assets	(17,272)	-	387,919	28,611	64,971	138,497	128,473	4,232	498,526	286,603
Loans receivable										
Contributions receivable, net of current portion			91,088	123,290			123,290			91,088
Fixed Assets										
Leasehold improvements										
Computer equipment	11,884									
Other fixed assets	(3,763)									
Less: Accumulated depreciation	8,121									
Total Fixed Assets	(9,151)									
TOTAL ASSETS			\$ 479,007	\$ 151,901	\$ 64,971	\$ 138,497	\$ 251,763	\$ 4,232	\$ 498,526	\$ 377,691
LIABILITIES AND NET ASSETS										
Current Liabilities										
Accounts and lease payable	\$ 17,138	\$	\$ 2,155		\$ 1,690	\$ 6,139	\$ 5,778	\$	\$ 2,423	\$ 35,427
Accrued payroll and benefits	34,500		2,928			2,705	3,940		37,329	7,076
Refundable advances										
Project fee payable	9,128		9,916	15,190	377	350	15,190		13,493	10,539
Lease payable	8,262									
Total Current Liabilities	69,028		14,999	15,190	2,067	9,194	24,908		53,245	53,042
Net Assets										
Without donor restrictions	(117,512)				6,581	124,054				
With donor restrictions	39,333		464,008	136,711	56,323	5,249	226,855	4,232	445,281	324,649
Total Net Assets	(78,179)		464,008	136,711	62,904	129,303	226,855	4,232	445,281	324,649
TOTAL LIABILITIES AND NET ASSETS	\$ (9,151)	\$	\$ 479,007	\$ 151,901	\$ 64,971	\$ 138,497	\$ 251,763	\$ 4,232	\$ 498,526	\$ 377,691

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Combining Schedule of Financial Position by Project

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ASSETS

	Hillside Resident Team	Lago Vista	Learn, Educate, Achieve, Dare	Livingston Fellowship Grant	Making Olathe Better	Mentor Colorado	Metro Denver Nature Alliance	Mile High Health Alliance	Miracles for Mito	Mommy Rocks
Current Assets										
Cash and cash equivalents	\$	\$ 319,926	\$	\$ 3,984	\$ 328,984	\$ 41,081	\$ 18,527	\$ 185,980	\$ 46,575	\$ 11,827
Accounts receivable, trade										
Contracts receivable										
Contributions receivable	28,611	26,227			16,690	1,535		102,750	146	485
Project fee receivable										
Investments										
Prepaid expenses		75			335	1,380	1	2,440		
Other assets					5,325	1,425	460	1,734		
Total Current Assets	28,611	346,228	-	3,984	351,334	45,421	18,988	292,904	46,721	12,312
Loans receivable										
Contributions receivable, net of current portion	123,290	91,088			91,088					
Fixed Assets										
Leasehold improvements										
Computer equipment								13,039		
Other fixed assets								(9,236)		
Less: Accumulated depreciation								3,803		
Total Fixed Assets										
TOTAL ASSETS	\$ 151,901	\$ 437,316	\$	\$ 3,984	\$ 442,422	\$ 45,421	\$ 18,988	\$ 296,707	\$ 46,721	\$ 12,312

LIABILITIES AND NET ASSETS

Current Liabilities										
Accounts and lease payable	\$	657	\$	\$	\$ 12,399	\$ 49	\$ 1,849	\$ 7,036	\$ 1,102	\$ 84
Accrued payroll and benefits		3,312			4,932	12,009	4,810	20,089		
Refundable advances						5,000	27,050	550		
Project fee payable	15,190	11,732			10,778	157		10,275	15	48
Lease payable								4,609		
Total Current Liabilities	15,190	15,701			28,109	17,215	33,709	42,559	1,117	132
Net Assets										
Without donor restrictions					1	(1)	(14,721)	12,636	(9)	(1)
With donor restrictions	136,711	421,615		3,984	414,312	28,207		241,512	45,613	12,181
Total Net Assets	136,711	421,615		3,984	414,313	28,206	(14,721)	254,148	45,604	12,180
TOTAL LIABILITIES AND NET ASSETS	\$ 151,901	\$ 437,316	\$	\$ 3,984	\$ 442,422	\$ 45,421	\$ 18,988	\$ 296,707	\$ 46,721	\$ 12,312

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Combining Schedule of Financial Position by Project
As Of December 31, 2019

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ASSETS										
Current Assets										
Cash and cash equivalents	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Accounts receivable, trade										
Contracts receivable										
Contributions receivable	28,611		160,921	25,024			350,000		28,611	6,000
Project fee receivable										
Investments										
Prepaid expenses			1,637	11		111				
Other assets										
Total Current Assets	28,611	-	219,423	97,664	-	107,999	350,000	11,242	386,353	76,476
Loans receivable										
Contributions receivable, net of current portion	123,290								123,290	
Fixed Assets										
Leasehold improvements										
Computer equipment										
Other fixed assets										
Less: Accumulated depreciation										
Total Fixed Assets										
TOTAL ASSETS	\$ 151,901	\$	\$ 219,423	\$ 97,664	\$	\$ 107,999	\$ 350,000	\$ 11,242	\$ 509,643	\$ 76,476
LIABILITIES AND NET ASSETS										
Current Liabilities										
Accounts and lease payable	\$	\$	\$ 5,826	\$ 436	\$	\$ 824	\$	\$	\$ 1,418	\$
Accrued payroll and benefits			11,740						4,120	
Refundable advances						50,106				
Project fee payable	15,190		16,092	2,502					15,190	600
Lease payable										
Total Current Liabilities	15,190		33,658	2,938		50,930			20,728	600
Net Assets										
Without donor restrictions			11,606	405		52,015				
With donor restrictions	136,711		174,159	94,321		5,054	350,000	11,242	488,915	75,876
Total Net Assets	136,711		185,765	94,726		57,069	350,000	11,242	488,915	75,876
TOTAL LIABILITIES AND NET ASSETS	\$ 151,901	\$	\$ 219,423	\$ 97,664	\$	\$ 107,999	\$ 350,000	\$ 11,242	\$ 509,643	\$ 76,476

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Combining Schedule of Financial Position by Project As Of December 31, 2019

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ASSETS	Smart Colorado	Southwest Denver Coalition	Starting from Scratch	Streetsblog Denver	Survivors Organizing for Liberation	TLE Project	Trendlines	Walk Denver	Women in Sustainable Energy	Women's Regional Network
Current Assets										
Cash and cash equivalents	\$ 202,244	\$ 8,127	\$ 18,996	\$ 11,290	\$ 8,921	\$ 6,463	\$ 41,301	\$ 155,786	\$	\$
Accounts receivable, trade										
Contracts receivable								15,078		
Contributions receivable	5,500	2,160	1,086	200				4,085		
Project fee receivable										
Investments										
Prepaid expenses										
Other assets										
Total Current Assets	207,744	10,287	20,082	11,985	8,921	6,463	41,301	174,949		
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	\$ 207,744	\$ 10,287	\$ 20,082	\$ 11,985	\$ 8,921	\$ 6,463	\$ 41,301	\$ 174,949	\$	\$
LIABILITIES AND NET ASSETS										
Current Liabilities										
Accounts and lease payable	\$ 19,391	\$ 1,650	\$ 22		\$ 63	\$		\$ 774	\$	\$
Accrued payroll and benefits	11,500			4,039			2,836	12,855		
Refundable advances										
Project fee payable	550	220	112	20				2,318		
Lease payable										
Total Current Liabilities	31,441	1,870	134	4,059	63		2,836	15,947		
Net Assets										
Without donor restrictions	176,303	5,776			(20)					
With donor restrictions		2,641	19,948	7,926	8,878	6,463	38,465	159,002		
Total Net Assets	176,303	8,417	19,948	7,926	8,858	6,463	38,465	159,002		
TOTAL LIABILITIES AND NET ASSETS	\$ 207,744	\$ 10,287	\$ 20,082	\$ 11,985	\$ 8,921	\$ 6,463	\$ 41,301	\$ 174,949	\$	\$

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule of Financial Position by Project

As Of December 31, 2019

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	Young Nonprofit Professionals Network	Yuma Unified Making Advances	Project Total	Colorado Nonprofit Development Center	Eliminations	TOTAL CNDC
ASSETS						
Current Assets						
Cash and cash equivalents	\$ 36,415	\$ 30,026	\$ 8,602,835	\$ 181,900	\$	\$ 8,784,735
Accounts receivable, trade			731	8,065		8,796
Contracts receivable			421,543	2,967		424,510
Contributions receivable		28,611	2,467,044	267		2,467,311
Project fee receivable				381,019	(381,019)	
Investments				835,795		835,795
Prepaid expenses		1,075	76,813	14,837		91,650
Other assets			50,153	16,518		66,671
Total Current Assets	36,415	59,712	11,619,119	1,441,368	(381,019)	12,679,468
Loans receivable						
Contributions receivable, net of current portion		123,290	1,661,734			1,661,734
Fixed Assets						
Leasehold improvements			171,569			171,569
Computer equipment				17,155		17,155
Other fixed assets			103,005	86,439		189,444
Less: Accumulated depreciation			(205,027)	(50,689)		(255,716)
Total Fixed Assets			69,547	52,905		122,452
TOTAL ASSETS	\$ 36,415	\$ 183,002	\$ 13,350,400	\$ 1,494,273	\$ (381,019)	\$ 14,463,654
LIABILITIES AND NET ASSETS						
Current Liabilities						
Accounts and lease payable	\$ 760	\$ 98	\$ 346,218	\$ 63,897	\$	\$ 410,115
Accrued payroll and benefits		3,482	415,448	115,692		531,140
Refundable advances			620,938			620,938
Project fee payable		15,190	381,019		(381,019)	
Lease payable			12,871	45,970		58,841
Total Current Liabilities	760	18,770	1,776,494	225,559	(381,019)	1,621,034
Net Assets						
Without donor restrictions	33,400		746,776	1,268,714		2,015,490
With donor restrictions	2,255	164,232	10,827,130			10,827,130
Total Net Assets	35,655	164,232	11,573,906	1,268,714		12,842,620
TOTAL LIABILITIES AND NET ASSETS	\$ 36,415	\$ 183,002	\$ 13,350,400	\$ 1,494,273	\$ (381,019)	\$ 14,463,654

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule Of Activities By Project For The Year Ended December 31, 2019

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	10.10.10	A + Colorado	Adelante San Luis	African Leadership Group	An Adult's GPS Through Adolescence	Antonio Together	Assuring Better Child Health and Development	Avondale	AVP Colorado	Bank on Denver	Benefits In Action	Big Timbers Community Alliance	BIONIC Change Health	Breaking Silence	Bringing Music to Life	CCERAP	Center for Bright Kids
REVENUES																	
Contributions																	
Corporate contributions	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Foundation contributions	150,000	922,574	359,302	548,929		120,670	100,111	402,591	10,118	40,001	456,659		126,837	18,000	67,308		10,508
Individual contributions	30	27,296		2,506	300		9,638		6,266	36	10,258		10,397	215	51,769	30	614
Workplace giving									9,717								
Faith communities contributions									915								
In-kind contributions	2,180	60,933		46,936			331,948				299,738				1,426	14,302	
Special events																	
Government contracts																	
Earned income																	
Project fee revenue																	
Accounting services income																	
Interest income																	
Rental income	22,500	9,394		84,500			63,094	125					7,232	47,945			517,990
Other revenue		200		225										9,000			
Intercompany revenue																	
Total Revenue	174,710	1,022,397	359,302	691,454	400	120,670	506,791	402,716	27,734	42,537	766,398		144,466	18,215	124,569	14,332	529,112
EXPENSES																	
Compensation																	
Salaries and benefits		561,885	111,130	228,393		38,808	270,774	75,235	14,030		242,434	16,806	44,919	10,776	28,212	5,962	176,391
Interships and AmeriCorps																	33,530
Payroll taxes		40,827	8,957	17,835		3,757	18,389	4,978	1,441		20,760	1,651	3,846	1,145	2,553	622	14,840
Contract labor	112,500	15,450	33,418	54,367		53,469	172,256	48,306			74,145	34,853	27,473			6,182	243
Staff Support																	
Travel and entertainment	4,313	8,331	1,060	21,692		126	7,395	34			1,401	242	1,899	987			10,245
Staff training and conferences		6,188				997	1,030				556		950		45		3,614
Mileage expense			2,861	4,073			6,028	1,732			4,413		1,706				
Other Direct Program					10												
Program separation distribution	82,987	212	13,443	24,660		4,143	26,981	5,564	3,264	720	1,724	20,464	15,101	4,774	70,664	3,747	163,089
Supplies and costs																	
Direct personal assistance						10,800	132	12,510				5,195					236
Committee expense																	
Professional Services																	
Professional fees	151,789	42,674		5,830		2,034	2,034		2,011		21,030		312		263		55,007
Advertising and marketing	30,932	25,505	1,610	5,611		92	10,120	1,405		25,553	6,170	1,974	4,093		10,834		7,012
Consulting and training	29,250		19,031			9,250	3,160	20,830	242		10,016		460				649
Evaluation																	
Office																	
Supplies, materials and equip.	143	3,869	9,080	15,973		11,959	622	3,843	113		2,671	250	1,949	176	599	178	3,479
Telephone		2,598		6,354			2,965		326	172	13,173	584	6,201				5,706
Insurance		500	1,000	678	125	1,338	1,000	300	150	150	1,750	387	150	150	300	75	670
Printing and reproduction	109	12,422		10,093			2,006		346		5,384	416	2,224		7,461		12,492
Postage and delivery	195			89			8		55		1,559	58	26		444		2,510
Bank service charges	25	628		2,767	7		94	53	109		261	103	388	6	606		12,314
Occupancy																	
Rent	3,822	19,680	8,494	12,101		5,870	14,911	4,200			29,313	770	40,241		2,457		99
Utilities			2,081			1,350		850			1,300		503				
Depreciation																	
Repairs and maintenance																	
General & Other																	44
In-kind expenses		1,592	11,594	1,198		8,605	1,144	3,706	915	3,400	2,555	1,864	3,505		43		971
Miscellaneous	17,838														355		5,484
Special events	375	54,891	11,738	93,531		4,729		465	183		126		10		1,561		67
Fundraising	59	3,500		11,500													
Dues and subscriptions		1,361		1,229							765						
Lobbying																	
Meeting expense		553					80										
Project fees	17,471	81,832	35,930	69,325	622	12,067	60,015	40,272			358		401	1,822	12,456	1,731	55,300
Intercompany expense	50		150			50		250			83,939		14,447			10	50
Total Expenses	451,458	884,408	299,650	597,674	764	167,410	601,144	224,533	26,105	34,049	534,953	83,843	124,049	19,836	139,133	18,507	\$64,042
CHANGE IN NET ASSETS	\$ (277,148)	\$ 137,899	\$ 59,652	\$ 93,780	\$ (364)	\$ (46,740)	\$ (94,353)	\$ 178,183	\$ 1,629	\$ 8,488	\$ 231,945	\$ (83,843)	\$ 20,417	\$ (1,621)	\$ (14,564)	\$ (4,175)	\$ (34,920)

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule Of Activities By Project For The Year Ended December 31, 2019

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	Center for Community Welfare Building	CERPSA	Challenge Denver	Chris Anthony Youth Initiative	Cue Fe	CO Afterschool Partnership	CO Center for Civic Learning & Engagement	CO Children's Healthcare Access	CO Collaborative Nonprofits	Colorado Jewish Early Childhood Education Initiative	Colorado Open Space Alliance	Community Environmental Health Initiative	The Community Voice	Craig Resident Team	Denver Education Attainment Network	Denver Hartquins	Denver Park Trust	Denver Perniculture Guild
REVENUES																		
Contributions																		
Corporate contributions	\$	\$	\$	\$ 6,215	\$	\$	\$	\$ 341,342	\$	\$	\$	\$	\$	\$	\$ 90,000	\$ 1,550	\$	\$ 115
Foundation contributions		4	39,914	51,065		17,000	633	169,908		232,816		44	264,088	151,901	97,000	1,518	100,054	3,000
Individual contributions	5,036	4,289	7,362	37,378	35,000	1,220	4,338	1,102		28	122	2,806	220		5,059	36,269	1,373	124
Workplace giving			1,000												73			
Faith communities contributions										300								
In-kind contributions				580														
Special events			12,066	6,003		60												
Government contracts																		
Earned income																		
Project fee revenue																		
Accounting services income																		
Interest income																		
Rental income																		
Other revenue	2,175			(304)			4,250		1,433	19,912	72,130							
Intercompany revenue								11			200							
Total Revenue	459,054	4,293	60,342	100,937	35,000	18,290	9,721	512,363	1,433	253,056	72,457	2,850	264,308	151,901	192,132	54,337	101,427	22,249
EXPENSES																		
Compensation																		
Salaries and benefits	80,857		47,927	32,716		28,118		217,976		119,873			77,168		223,418		64,807	
Internships and AmeriCorps																		
Payroll taxes	6,484		4,238	1,962		2,579		15,523		9,501			5,868		16,818		4,827	
Contract labor	4,000		23,600	11,370		1,100	4,500	410,686		19,270					14,150			13,516
Staff Support																		
Travel and entertainment	2,275	389	1,187	22,610		692		5,111	375	8,392	15		67		1,710	11,415		
Staff training and conferences	350	249	13					350	871	13,900					680			
Mileage expense	1,748					864		2,564		2,783			2,131					
Other Direct Program																		
Program separation distribution																		
Supplies and oasis	4,751	20	42,889	9,905		258	11,940	59,341	136	8,520	469	34	1,429		1,072	30,423	156	7,374
Direct personal assistance				14,253														
Committee expense																		
Professional Services																		
Professional fees	392	1,335	2,616	2,350		1,472	27	2,450		1,391	796	171	17,400		877	18,000	617	6,501
Advertising and marketing		7	400	1,862		6,148	250			9,360					1,550		15,000	2,895
Consulting and training			3,700							12,937			25,000					
Evaluation																		
Office																		
Supplies, materials and equip.	501	46	18	363		160	664	1,038		44			26,546		553			367
Telephone	720	10		267				840	51	1,200					5,280			
Insurance	317	25	150	150		150	150	150		150	150	200	1,000		150	150	88	150
Printing and reproduction	183		83	220		174				943					1		50	16
Postage and delivery		10		171													70	
Bank service charges		37	77	788			92	2		32	1,759	36			300	101	27	673
Occupancy																		
Rent	4,800																	
Utilities	500			15														255
Depreciation									17,955									
Repairs and maintenance																		
General & Other																		
In-kind expenses				580														
Miscellaneous	704		650	25		2,061	25	2,109		3,113	68,507		8,723		1,691		650	564
Special events				6,047		370		10,224										200
Fundraising				16,567			3,000											
Dues and subscriptions	200		23	84													375	99
Lobbying																		
Meeting expense	308		220					1,107										
Project fees	45,905	429	6,034	10,078	3,500	1,829	1,617	38,426		25,306	162	285	26,431	15,190	19,213	5,434	10,143	2,231
Intercompany expense																		
Total Expenses	155,143	2,557	133,825	132,383	3,500	45,975	22,265	772,522	19,388	236,865	79,254	726	217,632	15,190	287,463	65,523	96,910	34,991
CHANGE IN NET ASSETS	\$ 303,911	\$ 1,736	\$ (73,483)	\$ (31,446)	\$ 31,500	\$ (27,685)	\$ (12,544)	\$ (260,159)	\$ (17,955)	\$ 16,91	\$ (6,797)	\$ 2,124	\$ 46,676	\$ 136,711	\$ (95,331)	\$ (11,186)	\$ 4,517	\$ (12,742)

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule Of Activities By Project For The Year Ended December 31, 2019

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	Denver Regional Mobility Access Council	El Sistema Colorado	Empowering Colorado	Faithbridge	Families Forward Resource Center	FOCUS Reentry Mentoring Program	Fort Morgan Cultures Unite	Fortain Resident Team	Girls Rock Denver	Golden Triangle Partnership	Grand Valley Resident Team	Growing Colorado Kids	Harm Reduction Action Center	HEART of Saguache and KV	Hillside Resident Team	Lago Vista	Learn, Educate, Achieve, Dare	Livingston Fellowship Grant
REVENUES																		
Contributions																		
Corporate contributions	\$ 250	\$ 7,126	\$	\$ 2,500	\$ 16,894	\$	\$	\$	\$ 11,885	\$	\$	\$ 2,320	\$ 25,401	\$	\$	\$	\$	\$
Foundation contributions	67,519	213,264		170,100	265,564		460,519	151,901	10,809	17	349,012	20,475	88,018	418,022	151,901	433,422		
Individual contributions	1,235	62,807	50,160	25,885	2,855				16,342	629		10,737	63,810			271		
Workplace giving	44	447											969					
Faith communities contributions												1,210	10,000					
In-kind contributions		8,360		6,600	280				3,387	3,375		315	49,450					
Special events		4,208											24,070					
Government contracts	247,685	26,716			816,698					7,500			745,079	2,700		8,257		
Earned income																		
Project fee revenue																		
Accounting services income																		
Interest income																		
Rental income																		
Other revenue	44,072	20,778	2,000		89,230				12,180	80,672		(30)	10,165	(27,952)				
Intercompany revenue					11,974								150					
Total Revenue	360,805	343,906	52,160	205,085	1,203,495		460,519	151,901	54,603	118,953	349,012	35,027	1,017,112	392,770	151,901	441,950		
EXPENSES																		
Compensation																		
Salaries and benefits	206,029	98,564		113,575	691,817		86,893		2,865	27,697	56,132	44,213	385,169	137,750		108,337		
Internships and AmeriCorps																		
Payroll taxes	14,195	9,546		9,010	51,506		8,219		294	2,492	4,952	3,370	29,124	10,508		9,240		
Contract labor		26,579	42,768	128,880	33,071		18,845		1,500	1,000	2,246		10,875	14,011		31,479		
Staff support																		
Travel and entertainment	1,736	1,326			4,229		156		2,306	36	83	326	18,350	7,301		1,388		
Staff training and conferences	1,661	1,213			2,290					81	320	273	110	(98)		990		
Mileage expense	873				6,631		1,712											
Other Direct Program						152												
Program separation distribution																		
Supplies and costs	2,545	3,918	38	2,181	81,426		3,131		18,329	26,670	4,915	18,987	256,767	9,901		16,968		5,420
Direct personal assistance																		
Committee expense							18,980				8,325			32,987		17,290		
Professional services																		
Professional fees	2,934	4,495	60	663	10,473					1,911		263	1,187					
Advertising and marketing	1,287	395			442		55				75	219				1,711		
Consulting and training	10,360	750			31,500		22,778					51				18,020		
Evaluation														26,688				
Office																		
Supplies, materials and equip.	2,362	3,410		3,050	2,253		1,320			749	419	4	44,960	9,178		4,863		
Telephone	6,795				20,260				373	523		600	848					
Insurance	500	4,199	150	300	2,212		150		1,155	327	200	1,000	2,535	1,035		300		
Printing and reproduction	8,469	847		533	1,265					7,698		54	2,302					
Postage and delivery	1,064	121			403					200		51	15					
Bank service charges	149	693	28	200	4,407	30			743	1,029		223	1,810			5		
Occupancy																		
Rent	16,891	7,186		1,575	55,875				4,097		1,200		40,033	6,600		916		
Utilities		1,003									337	1,500	3,057	4,914		670		
Depreciation																		
Repairs and maintenance		1,065											2,340					
General & Other																		
In-kind expenses		8,360								3,375			49,450					
Miscellaneous	1,001	50		2,153	7,487		4,772		1,000	525	7,802	315	25	16,618		9,827		
Special events		716			3,262					11,839			17,863	8,812		2,734		
Fundraising		5,275			1,132					15,855								
Dues and subscriptions	1,063	500		31	21,589					40		119	1,753					
Lobbying													40					
Meeting expense	828				1,002					260								
Project fees	41,597	34,349	5,216	20,508	122,898		46,052	15,190	5,460	12,263	34,901	3,474	113,172	42,180	15,190	44,383		
Intercompany expense		100		400	275				50			100	225	100				
Total Expenses	322,389	214,640	48,260	283,059	1,164,162	182	213,063	15,190	38,172	114,570	122,157	78,098	982,010	337,960	15,190	269,121	5,420	
Change in net assets	\$ 38,416	\$ 129,466	\$ 3,900	\$ (77,974)	\$ 39,333	\$ (182)	\$ 247,456	\$ 136,711	\$ 16,431	\$ 4,383	\$ 226,855	\$ (43,071)	\$ 35,102	\$ 54,810	\$ 136,711	\$ 172,829	\$ (5,420)	\$

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule Of Activities By Project For The Year Ended December 31, 2019

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	Making Olathe Better	Mentor Colorado	Metro Denver Nature Alliance	Mile High Health Alliance	Miracles for Mito	Mommy Rocks	Montbello Resident Team	Neighbor Network	Outreach Fort Collins	Pediatric Epilepsy Research	Philanthropy Field Trips	Profoundly Gifted Retreat	School Choice is the Black Choice	Secure Futures Colorado	Sheridan Resident Team	Sky's the Limit	Smart Colorado	Southwest Denver Coalition
REVENUES																		
Contributions																		
Corporate contributions	\$ 2,500	\$ 149,686	\$ 1,150	\$	\$ 100	\$	\$	\$	\$ 40,921	\$ 246	\$	\$	\$	\$	\$	\$	\$ 500	\$
Foundation contributions	385,049	30,134	12,500	23,538	128	5,206	151,901		60,132				544,708	95,000	507,101	6,000	344,236	4
Individual contributions		64,054	7,550	1,060	8,611	4,310		114	7,562	978		7,010				10	47,905	4,742
Workplace giving					16													
Faith communities contributions		2,416															300	
In-kind contributions		25,170																
Special events			4,800	93,849	29,473	2,571			219,000									2,374
Government contracts																		
Earned Income																		
Project fee revenue																		
Accounting services income																		
Interest income																		
Rental income																		
Other revenue		29,250	56,618	115,668	4,500							73,700					3,131	10,797
Intercompany revenue			100															
Total Revenue	387,549	300,710	82,718	234,115	42,828	12,087	151,901	114	327,615	1,224		80,710	544,708	95,000	507,101	6,010	396,072	17,917
EXPENSES																		
Compensation																		
Salaries and benefits	104,336	179,381	84,296	362,650				(532)	159,992						66,075		145,681	
Internships and AmeriCorps																		
Payroll taxes	8,821	14,060	6,170	26,771				151	12,566						5,742		12,165	
Contract labor	9,507	63,498	800		5,399				35,277				194,708	145,992	19,757		28,191	120
Staff Support																		
Travel and entertainment	1,923	4,445	105	3,667	1,103				92	972		481			4,870		10,642	4
Staff training and conferences		830	677	2,896	2,000												793	
Mitigie expense	3,036	779		2,073							105						424	
Other Direct Program																		
Program separation distribution								184,312										
Supplies and costs									460						19,397	6,766	1,401	8,008
Direct personal assistance					82				61									
Committee expense															17,489			
Professional Services																		
Professional fees	10,031	1,639		70,874		240			309	2,539		12,319		1,000	230		74,185	100
Advertising and marketing	800	133	498	4	598				573						647	287	32,191	250
Consulting and training		361		17,174													43	
Evaluation	16,520			5,000														
Office																		
Supplies, materials and equip.	5,865	54	89	1,123		189			87						4,667		15,893	335
Telephone		1,284		4,890		540			3,318		267							
Insurance	358	300	530	1,119	150	300			500	150	75			150	150		150	603
Printing and reproduction		27	168	940	135	514			311			768					8,790	471
Postage and delivery		26			7	480						751					313	
Bank service charges		996	806	197	1,353	7		3	146	15		1,637					360	146
Occupancy																		
Rent	5,400	1,565	2,825	22,621					13,960			1,332						
Utilities	2,145					360												
Depreciation				3,260														
Repairs and maintenance																		
General & Other																		
In-kind expenses	2,416																994	76
Miscellaneous	9,129	243	1,518	349	4,208				2,042	972		32,909			6,859	189	1,756	4,249
Special events	4,478	7,866			7,355	1,690			220								491	
Fundraising					2,220												274	
Dues and subscriptions			198	3,215					349		83	3,457						
Lobbying																		
Meeting expense																		
Project fees		29,773	8,464	26,387	4,283		15,190	12	34,122	1,502		83			50,710	1,500	39,607	1,792
Intercompany expense		350	350	200											100		150	300
Total Expenses	232,210	331,577	110,799	565,298	53,168	11,340	15,190	183,046	264,785	6,925	11,974	103,326	194,708	156,642	196,693	8,892	382,163	16,454
CHANGE IN NET ASSETS	\$ 155,239	\$ (30,867)	\$ (28,081)	\$ (331,183)	\$ (10,340)	\$ 747	\$ 1,36,711	\$ (183,832)	\$ 62,830	\$ (5,701)	\$ (15,224)	\$ (22,616)	\$ 350,000	\$ (61,642)	\$ 310,408	\$ (2,882)	\$ 13,909	\$ 1,463

COLORADO NONPROFIT DEVELOPMENT CENTER

Combining Schedule Of Activities By Project For The Year Ended December 31, 2019

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	Starting from Scratch	Streetsblog Denver	Survivors Organizing For Liberation	TILE Project	Trendlines	Walk Denver	Women in Sustainable Energy	Women's Regional Network	Young Nonprofit Professionals Network	Yuma Unified Making Advances	Project Total	Colorado Nonprofit Development Center	Eliminations	TOTAL
REVENUES														
Contributions														
Corporate contributions	\$ 610	\$ 25,050	\$ 15,000	\$ 4	\$ 70,000	\$ 55,308	\$ 15,990	\$ 700	\$ 156,830	\$ 763,036	\$ 10,791,198	\$ 31,302	\$ 763,036	\$ 10,791,198
Foundation contributions	322	885	684	100	50	17,497	106	250	21,527	66,646	21,527	9,708	76,354	731,425
Individual contributions	21,532	20,668							250	21,527	21,527	9,708	76,354	21,527
Workplace giving										266,484	266,484	31,694	3,155,977	266,484
Faith communities contributions														
In-kind contributions		5,006	121,095			3,266	24,675		2,505					
Special events						62,521								
Government contracts														
Earned income														
Project fee revenue												1,686,446	(1,686,446)	
Accounting services income												72,010		72,010
Interest income												91,699		91,699
Rental income														
Other revenue			403			22,791			13,497	1,447,856	13,193		(27,495)	1,461,049
Intercompany revenue														
Total Revenue	22,464	31,609	137,782	104	70,050	177,479	24,675		16,987	156,830	17,197,658	1,949,947	(1,713,941)	17,433,664
EXPENSES														
Compensation														
Salaries and benefits		71,339	133,452		13,121	175,834				92,170	6,591,478	1,573,756		8,165,234
Internships and AmeriCorps											101,938	6,000		107,938
Payroll taxes		5,064	11,099		1,323	12,499				7,485	519,093	108,698		627,791
Contract labor		8,035	2,200		6,500	169,702				12,513	2,211,836	27,432		2,239,268
Staff Support		40	997	63		3,380			1,084	1,046	185,368	19,072		204,440
Travel and entertainment			1,785			1,396			305	50,037	35,794			85,831
Staff training and conferences			1,446	130						2,019	63,885	1,428		65,313
Mileage expense														
Other Direct Program														
Program separation distribution							23,500				340,430			340,430
Supplies and costs		15	23,008		46	108,657			3,999	2,918	1,341,297	18,610		1,359,907
Direct personal assistance	20		1,875								21,520			21,520
Committee expense										2,295	187,417			187,417
Professional Services														
Professional fees		49	207	36	600	12,468			1,354	793	534,339	186,694		721,033
Advertising and marketing									1,319	333	191,583	210		191,793
Consulting and training			98		2,900	4,757			154		131,226			131,226
Evaluation									306		211,020			211,020
Office														
Supplies, materials and equip.		80	200			1,345			466	2,904	200,729	25,323		226,052
Telephone			1,455			1,750					89,350	21,747		111,097
Insurance	25	300	750		87	814			576	708	35,629	62,282		97,911
Printing and reproduction		133	321			7,555					95,923	1,216		97,139
Postage and delivery	22	45	92								8,247	3,401		11,648
Bank service charges	203	519	16	2	2	97			295		37,675	3,016		40,691
Occupancy														
Rent		3,960	16,180			13,660				9,175	385,989	86,157		472,146
Utilities											23,671			23,671
Depreciation											25,125	19,293		44,418
Repairs and maintenance											6,405	810		7,215
General & Other														
In-kind expenses														
Miscellaneous		2	828			370			1,400	6,956	267,141	72,882		76,354
Special events		173	446						586		262,773			340,023
Fundraising		142									61,369			262,773
Dues and subscriptions		4							500		38,061	16,136		61,369
Lobbying						40					7,580			7,580
Meeting expense						764			213		8,255			8,255
Project fees	2,246	5,161	16,559	7	7,005	17,145	1,175		1,839	15,683	1,686,446		(1,686,446)	
Intercompany expense		350							126		26,685		(27,495)	
Total Expenses	2,516	95,411	213,014	238	31,584	532,233	24,675	120,652	14,522	156,998	16,016,166	2,300,475	(1,713,941)	16,602,700
CHANGE IN NET ASSETS	19,948	(43,802)	(75,532)	(134)	(38,466)	(354,754)		(120,652)	2,465	(168)	1,181,492			8,302,964

COLORADO NONPROFIT DEVELOPMENT CENTER**EIN: 84-1493585****Supplemental Schedule Of Expenditures Of Federal Awards
For The Year Ended December 31, 2019**

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Federal Grantor And Program Title	Contract Number	CFDA Number	Federal Number	Total Expended
Corporation For National And Community Service				
AmeriCorps VISTA	10VSWCO002		94.013 \$	31,694
Pass-Through Program From: Governor's Commission on Community Service AmeriCorps	CMS# 102960/18AC205076		94.006	97,120
Total Corporation For National And Community Service				128,814
U. S. Department Of Health And Human Services				
Healthy Start**	5 H49MC27807-05-00/H49MC27807		93.926	163,282
Healthy Start**	6 H49MC27807-06-00/H49MC27807		93.926	572,408
				735,690
Pass-Through Program From: Colorado Department of Public Health and Environment- Sexual Violence Prevention	CT FHILA2015*748/18 FHILA 107235/19 FHILA 121573		93.136	5,432
Maternal and Child Health Maternal and Child Health	19 FHILA 112347/NCAA6BO4MC28087-0103 2016*2042 Amendment 1/NCAA6BO4MC280/16 FHILA 83878		93.994 93.994	67,200 19,123
				86,323
HIV-STI Bio-Med	19 FHHA 121237/18 FHHA 107713		93.940	253,535
Pass-Through Program From: State of Colorado SHIP SHIP	POGG1 SFAA 201800000960/90SAPG0031-02-00 POGG1 SFAA 201800002778/90SAPG0031-03-00		93.324 93.324	2,211 40,500
				42,711
SMP	POGG1 SFAA 201900002955		93.048	1,837

The accompanying notes are an integral part of this schedule.

COLORADO NONPROFIT DEVELOPMENT CENTER**EIN: 84-1493585****Supplemental Schedule Of Expenditures Of Federal Awards (continued)****Page -36-**

U. S. Department Of Health And Human Services (continued)			
Pass-Through Program From: State of Colorado			
Medicare Enrollment Assistance Program	POGGI,SFAA,2019000002556	93.071	19,500
Medicare Enrollment Assistance Program	POGGI,SFAA,2020000002473	93.071	1,516
			<u>21,016</u>
National Council on Aging			
Medicare Enrollment Assistance Program	1416	93.071	89,468
			<u>110,484</u>
Pass-Through Program From: Colorado Health Institute	Y2RHC0020	93.624	38,233
Pass-Through Program From: Colorado Department Of Human Services			
Domestic Violence Program	19 IHFA 112349/19 IHFA 112825	93.558	2,891
Domestic Violence Program	19 IHFA 112349/19 IHFA 112825	93.671	19,379
Maternal, Infant and Early Childhood Home visiting Grant Program	PO IHIA 2020-6887:X10MC32180,33569	93.870	65
Total U.S. Department Of Health And Human Services			<u>1,296,580</u>
U.S. Department Of Transportation			
Transit Services Programs Services Cluster			
Pass-Through Program From: Colorado Department of Transportation- Mobility Management	SAP PO# 491001827; Routing #19-HTR-ZL-00133	20.513	247,685
Total U.S. Department Of Transportation and Transit Services Programs Services Cluster			<u>247,685</u>

The accompanying notes are an integral part of this schedule.

COLORADO NONPROFIT DEVELOPMENT CENTER

EIN: 84-1493585

Supplemental Schedule Of Expenditures Of Federal Awards (continued)

U.S. Department of Agriculture			
SNAP Cluster:			
Pass-Through Program From:			
State of Colorado			
SNAP Outreach	IHGA 2018000251/ 19 IHGA 113412	10.561	15,840
SNAP Outreach		10.561	33,645
Total U.S. Department of Agriculture and SNAP Cluster			49,485
TOTAL			\$ 1,722,564

** Major program

COLORADO NONPROFIT DEVELOPMENT CENTER

Notes To Supplemental Schedule Of Expenditures Of Federal Awards
For The Year Ended December 31, 2019

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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, 2019, 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, 2020.

Internal Control Over Financial Reporting

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

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

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

Members:

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Independent Auditors' Report (Continued)

Compliance And Other Matters

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

Purpose Of This Report

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

JDS Professional Group

June 11, 2020

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, 2019. 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, 2019.

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, 2020

COLORADO NONPROFIT DEVELOPMENT CENTER

Supplemental Schedule Of Findings And Questioned Costs
For The Year Ended December 31, 2019

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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	<u> X </u> no
Significant deficiency(ies) identified that are not considered to be material weaknesses?	_____ yes	<u> X </u> none reported
Noncompliance material to financial statements noted?	_____ yes	<u> X </u> no

Federal Awards

Internal control over major programs:

Material weakness(es) identified?	_____ yes	<u> X </u> no
Significant deficiency(ies) identified that are not considered to be material weakness(es)?	_____ yes	<u> X </u> 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	<u> X </u> no
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COLORADO NONPROFIT DEVELOPMENT CENTER

Supplemental Schedule Of Findings And Questioned Costs (Continued)
For The Year Ended December 31, 2019

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Identification of major programs:

CFDA Or Other Identifying Number	Name Of Federal Program
-------------------------------------	-------------------------

93.926	Healthy Start
--------	---------------

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

Auditee qualified as low-risk auditee?
☒ 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, 2019

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None noted.