

**COLORADO INSTITUTE OF DEVELOPMENTAL PEDIATRICS, INC.  
dba ADAMS CAMP, INC.**

**INDEPENDENT AUDITOR'S REPORT AND  
FINANCIAL STATEMENTS**

**DECEMBER 31, 2013**

## INDEPENDENT AUDITOR'S REPORT

**DOUGLAS W. SCHELLINGER, CPA**  
**3033 SO. IVAN WAY**  
**DENVER, CO 80227**  
**PHONE: (303) 989-9025**

Board of Directors  
Colorado Institute of Developmental Pediatrics, Inc.  
dba Adams Camp, Inc.  
Greenwood Village, Colorado

I have audited the accompanying statement of financial position of Colorado Institute of Developmental Pediatrics, Inc. dba Adams Camp, Inc. (Adams Camp) (a not-for-profit corporation) as of December 31, 2013, and the related statements of activities and net assets, and cash flows for the year then ended. These financial statements are the responsibility of Adams Camp's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Adams Camp as of December 31, 2013, and the changes in its activities, net assets and its cash flows for the year then ended in conformity with generally accepted accounting principles.

*Douglas W. Schellinger, CPA*

July 17, 2014

**COLORADO INSTITUTE OF DEVELOPMENTAL PEDIATRICS, INC.**  
**dba ADAMS CAMP, INC.**  
Statement of Financial Position  
December 31, 2013

**Assets**

Current Assets:	
Cash and cash equivalents	\$ 575,390
Deposits on facilities	21,386
Accounts receivable (net of allowance for bad debt)	<u>(1,395)</u>
Total current assets	595,381
Property and equipment:	
Furniture and office equipment	67,055
Camp equipment	61,691
Tenant Improvement-leased property	4,874
Property under Capital Lease (note 4)	<u>185,400</u>
Subtotal	319,020
Less accumulated depreciation and amortization	<u>(204,998)</u>
Total property and equipment	<u>\$ 114,022</u>
Other Assets:	
Investment	629,029
Adam's Camp Endowment	<u>100,000</u>
Total other assets	<u>\$ 729,029</u>
Total Assets	<b><u>\$ 1,438,432</u></b>

**Liabilities and Net Assets**

Current Liabilities	
Credit Card Liabilities	\$ 7,327
Payroll liabilities	3,623
Customer deposit	<u>40,096</u>
Total current liabilities	\$ 51,046
Total Liabilities	\$ 51,046
Net assets:	
Unrestricted:	
Operating	\$ 302,524
Fixed assets	<u>319,020</u>
Total unrestricted:	621,544
Temporarily restricted	
Summitt II	\$ 347,445
Colorado Employment-Prepaid Tax	250,000
Outreach-Nantucket/Alaska/NHampshire	(142)
Scholarship Donations	45,065
	<u>123,474</u>
Total Temporarily restricted	\$ 765,842
Permanently restricted	<u>0</u>
Total net assets	1,387,386
Total liabilities and net assets	<b><u>\$ 1,438,432</u></b>

*See accompanying notes to financial statements*

**COLORADO INSTITUTE OF DEVELOPMENTAL PEDIATRICS, INC.**  
**dba ADAMS CAMP, INC.**

Statement of Activities and Net Assets  
For the Year Ended December 31, 2013

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
<b>Public Support, Revenues, and Reclassifications</b>				
<u>Public Support:</u>				
Donations:				
Year End Appeal 13	\$ 55,621	--	--	55,621
Equipment, supplies, stationary-in-kind	111,218	--	--	111,218
Other	179,730	--	--	179,730
Grants and public support:	<u>235,762</u>	--	--	<u>235,762</u>
<b>Total public support</b>	<b>582,331</b>	<b>--</b>	<b>--</b>	<b>582,331</b>
<u>Program Service Revenue:</u>				
Fees for services, individuals, and insurance	1,070,625	--	--	1,070,625
Scholarships applied	(581,586)	--	--	(581,586)
Lodging Payments	<u>10,436</u>	--	--	<u>10,436</u>
<b>Total program service revenue</b>	<b>499,475</b>	<b>--</b>	<b>--</b>	<b>499,475</b>
<u>Special Events &amp; Activities:</u>				
Mark Wiebe Golf Tournament	141,458	--	--	141,457
Benefit Event	48,412	--	--	48,412
Other events	<u>36,503</u>	--	--	<u>36,503</u>
<b>Total special events &amp; activities</b>	<b>226,373</b>	<b>--</b>	<b>--</b>	<b>226,373</b>
<u>Other revenue:</u>				
Interest/Investment Gain	13,674	--	--	13,674
Miscellaneous	<u>2,725</u>	--	--	<u>2,725</u>
<b>Total other revenue</b>	<b>16,399</b>	<b>--</b>	<b>--</b>	<b>16,399</b>
<b>Total public support, revenues, &amp; reclassifications</b>	<b><u>1,324,578</u></b>	<b>--</b>	<b>--</b>	<b><u>1,324,578</u></b>
<b>Expenses</b>				
<u>Program services:</u>				
Adams Camp Outreach	26,991	--	--	26,991
Bank charges	9,533	--	--	9,533
Bad Debts	600	--	--	600
Office supplies and expense	2,470	--	--	2,470
Office rent	21,675	--	--	21,675
Postage	2,181	--	--	2,181
Miscellaneous program services	1,326	--	--	1,326
Depreciation and amortization expense	15,189	--	--	15,189
Marketing	11,911	--	--	11,911
Recognition & award expense	2,742	--	--	2,742
Program administration salaries	233,517	--	--	233,517
Payroll expense	33,990	--	--	33,990
Employee benefit expense	13,650	--	--	13,650
Licensure	121	--	--	121
Program admin. supplies	4,866	--	--	4,866
Copier expense	293	--	--	293
Stationary and printing	1,338	--	--	1,338
Telephone	2,432	--	--	2,432
Training and education	1,112	--	--	1,112
Fees and rental expense	25,383	--	--	25,383
Camp support staff-In Kind	105,118	--	--	105,118
Camp/therapy support staff	176,231	--	--	176,231
Camp lodging and food	191,786	--	--	191,786
Camp supplies and expense	19,156	--	--	19,156
Equipment storage	4,125	--	--	4,125
Insurance	10,265	--	--	10,265
Information Technology	13,900	--	--	13,900
Travel	3,967	--	--	3,967
Membership dues	1,417	--	--	1,417
Outside services	<u>38,837</u>	--	--	<u>38,837</u>
<b>Total program services</b>	<b>976,122</b>	<b>--</b>	<b>--</b>	<b>976,122</b>

**COLORADO INSTITUTE OF DEVELOPMENTAL PEDIATRICS, INC.**  
**dba ADAMS CAMP, INC.**

Statement of Activities and Net Assets  
For the Year Ended December 31, 2013

**Support Services:**

**General supporting services:**

Administration salaries	80,173	--	--	80,173
Audit expense	1,000	--	--	1,000
Payroll expense	11,330	--	--	11,330
Office supplies and expense	724	--	--	724
Depreciation and amortization expense	1,688	--	--	1,688
Employee benefit expense	1,517	--	--	1,517
Insurance	5,082	--	--	5,082
Telephone	768	--	--	768
Information Technology	1,545	--	--	1,545
Investment fees	6,199	--	--	6,199
Office rent	2,408	--	--	2,408
Marketing	575	--	--	575
Copier expense	33	--	--	33
Corporate expense	169	--	--	169
Membership dues	157	--	--	157
Postage	242	--	--	242
Recognition & award expense	304	--	--	304
Stationary and printing	149	--	--	149
Training and education	125	--	--	125
Board meeting expense	2,294	--	--	2,294
Bank charges	1,059	--	--	1,059
<b>Total general supporting services</b>	<b>117,541</b>	<b>--</b>	<b>--</b>	<b>117,541</b>

**Fundraising services:**

Entertainment	2,423	--	--	2,423
Adams Camp Charity Golf Tournament	41,008	--	--	41,008
Benefit Dinner	2,759	--	--	2,759
Benefit event	2,588	--	--	2,588
Special events & activities	1,974	--	--	1,974
<b>Total fundraising services</b>	<b>50,752</b>	<b>--</b>	<b>--</b>	<b>50,752</b>

<b>Total support services</b>	<b>168,293</b>	<b>--</b>	<b>--</b>	<b>168,293</b>
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<b>Total expenses</b>	<b>1,144,415</b>	<b>--</b>	<b>--</b>	<b>1,144,415</b>
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Change in net assets	180,163	--	--	180,163
Net assets as of beginning of year	1,164,837	--	--	1,164,837
Net transfers from unrestricted to restricted scholarships	42,386	--	--	42,386
<b>Net assets as of end of year</b>	<b>1,387,386</b>	<b>--</b>	<b>--</b>	<b>1,387,386</b>

*See accompanying notes to financial statements*

**COLORADO INSTITUTE OF DEVELOPMENTAL PEDIATRICS, INC.**  
**d.b.a. ADAMS CAMP, INC.**  
Statement of Cash Flows  
For the Year Ended December 31, 2013

<b>Operating activities</b>	
Change in net assets	\$ 180,163
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Accounts receivable	3,101
Credit Card Liabilities	793
Camp Lodging deposits	11,985
Customer deposits	4,352
Payroll liabilities	<u>1,156</u>
Net cash provided by operating activities	201,550
<b>Investing activities</b>	
Office equipment & Furniture	(5,305)
Camp Equipment	(987)
Depreciation and amortization	<u>16,877</u>
Net cash provided by in investing activities	10,585
<b>Financing activities</b>	
Prepaid Taxes – Colorado Employ	719
Scholarships-Donated/Restricted	35,291
Summitt II-Donated/Restricted	250,000
Fund Balance	(285,291)
Outreach-Nantucket/Alaska/NHampshire	<u>41,668</u>
Net cash provided by financing activities	42,387
Net increase in cash and cash equivalents	254,522
Cash and cash equivalents as of beginning of year	<u>949,897</u>
Cash and cash equivalents as of end of year	<b><u>\$1,204,419</u></b>

*See accompanying notes to financial statements*

**COLORADO INSTITUTE OF DEVELOPMENTAL PEDIATRICS, INC.**  
**dba ADAMS CAMP, IINC.**  
Notes to Financial Statements  
December 31, 2013

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

This summary of significant accounting policies of Colorado Institute of Developmental Pediatrics, Inc. (Adams Camp) is presented to assist in understanding Adams Camp's financial statements. The financial statements and notes are representations of Adams Camp's management who is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

**Organization and Nature of Activities**

Adams Camp was organized in 1986 and incorporated as a not-for-profit organization in Colorado. The organization provides intensive, therapeutic programs devoted to the following:

Treating children (infant through teen) with disabilities, with a revolutionary intensive therapy program designed to identify their personal strengths and develop the skills and courage to achieve their potential.

Providing parents and siblings with sources of support, counseling, education and empowerment to enhance their family life.

Bringing together teams of pediatric therapists and parents to provide a coordinated treatment program best suited to the needs and challenges of each child and family.

Providing youth with developmental delays the social and recreational opportunities to grow and succeed.

**Public Support and Revenue**

The major sources of support and revenue are contributions from donors, grants, special fundraising events, corporate sponsors, various private sources and lodging receipts.

**Restricted Funds**

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. These donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restrictions, and are specifically identified with expenditures designated by the donor. However, excepting long-lived asset contributions, donor restricted contributions are reported as unrestricted support if the restriction is fulfilled during the same time period in which the contribution is received.

**Depreciation and amortization**

Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives. Straight-line methods are used for financial and tax purposes. Leased property under capitalized leases is amortized over the service lives of the assets.

**In Kind Donations**

Contributions of services and other assets donated to Adams Camp are recorded at their fair market value, estimated by the donor, at the date of the donation. Donations of property and equipment are recorded as support at their estimated fair value.

**COLORADO INSTITUTE OF DEVELOPMENTAL PEDIATRICS, INC.**  
**dba ADAMS CAMP, INC.**  
Notes to Financial Statements  
December 31, 2013

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Income Taxes**

Adams Camp is a nonprofit organization as described in Section 501 ( c ) ( 3 ) of the Internal Revenue Code and is exempt from federal and state income taxes.

**Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**NOTE 2: CHANGES IN ACCOUNTING PRINCIPLES**

Adams Camp adopted the provisions of Statement of Financial Accounting Standards No. 116, *Accounting for Contributions Received and Contribution Made* and No. 117, *Financial Statements of Not-for-Profit Organizations* by stating net assets as of December 31, 2013. Statement 116 requires Adams Camp to distinguish between contributions that increase permanently restricted net assets, temporarily restricted net assets, and unrestricted net assets. It also requires recognition of contributions, including contributed services meeting certain criteria, at fair values. Statement No. 117 establishes standards for general-purpose external financial statements of not-for-profit organizations and requires a statement of financial position, a statement of activities, and a statement of cash flows.

**NOTE 3: Donated Services and Facility**

Adams Camp has volunteers who donate their time to perform many of the activities of the organization. Additionally, certain legal and accounting services have been donated. These services are recorded based on the criteria for recognition under SFAS No. 116.

**NOTE 4: Property under Capital Lease**

Adams Camp entered into an agreement for a fully handicapped accessible therapy/meeting facility that was built next to an accessible lodge of the YMCA located at Snow Mountain Ranch. The agreement called for a payment of \$185,000, which has been made. Adams Camp is amortizing this amount over the life of the agreement, which is 30 years.



**COLORADO INSTITUTE OF DEVELOPMENTAL PEDIATRICS, INC.**  
**dba ADAMS CAMP, INC.**  
Notes to Financial Statements  
December 31, 2013

**NOTE 5:           Restrictions On Assets**

No donor – imposed restrictions are noted. However, the Board of Directors has imposed a temporary restriction on net assets for scholarships to assist families who have participants at Adams Camp. This is reflected in the Statement of Activities under Program Service Revenue as Scholarships Applied. The donations to scholarship funds are reclassified on a net basis to restricted scholarships in various funds to better track remaining funds available. This is reflected in the Statement of Activities and Net Assets due to the direct transfer.

**NOTE 6:           Adjustments**

Balance adjustments are made to reflect estimated fair value better or to make corrections needed. A prior period correction of \$250 has been made to the auditor’s audited financials to properly reflect the beginning balance of net assets for 2013.

**NOTE 7:           Endowment**

Adams Camp has established an endowment fund within Community First Foundation. This endowment fund is for the benefit of Adams Camp who hopes to enjoy a reasonably stable, consistent, and predictable cash flow that can be used to fund the costs of its present and future operations and programs. Under the agreement this endowment fund is considered an irrevocable gift to the Foundation to be held as a separate fund to be administered and distributed in accordance with all the provisions of the Foundation’s Articles of Incorporation and Bylaws or as amended from time to time.

**NOTE 8:           Summit II**

A joint venture with the YMCA was approved by the board in November 2013 to build a new facility on SMR grounds and allocate at least \$250,000 from reserves. The anticipated start for the new building is in two years with completion in three years.