

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

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

**DECEMBER 31, 2012**

## 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.  
Centennial, 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, 2012, 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, 2012, 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*

August 26, 2013

**COLORADO INSTITUTE OF DEVELOPMENTAL PEDIATRICS, INC.**  
**dba ADAMS CAMP, INC.**  
Statement of Financial Position  
December 31, 2012

**Assets**

Current Assets:	
Cash and cash equivalents	\$ 330,361
Deposits on facilities	33,371
Accounts receivable (net of allowance for bad debt)	<u>1,706</u>
Total current assets	365,438
Property and equipment:	
Furniture and office equipment	61,750
Camp equipment	60,703
Tenant Improvement-leased property	4,874
Property under Capital Lease (note 4)	<u>185,400</u>
Subtotal	312,727
Less accumulated depreciation and amortization	<u>(188,121)</u>
Total property and equipment	<u>\$ 124,606</u>
Other Assets:	
Investment/Endowment	<u>\$ 719,287</u>
Total other assets	<u>719,287</u>
Total Assets	<b><u>\$ 1,209,331</u></b>
Liabilities and Net Assets	
Current Liabilities	
Credit Card Liabilities	\$ 6,533
Payroll liabilities	2,467
Customer deposit	<u>35,744</u>
Total current liabilities	\$ 44,744
Total Liabilities	\$ 44,744
Net assets:	
Unrestricted:	
Operating Assets	\$ 163,696
Total unrestricted:	<u>\$ 312,727</u>
Temporarily restricted	\$ 597,445
Colorado Employment-Prepaid Tax	(861)
Outreach-Nantucket/Alaska	3,397
Scholarship Donations	<u>88,183</u>
Total Temporarily restricted	\$ 688,164
Permanently restricted	0
Total net assets	1,164,587
Total liabilities and net assets	<b><u>\$ 1,209,331</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, 2012

	<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 12	\$ 53,388	--	--	53,388
Equipment, supplies, stationary-in-kind	106,832	--	--	106,832
Other	128,540	--	--	128,540
Grants and public support:	<u>124,226</u>	--	--	<u>124,226</u>
<b>Total public support</b>	<b>412,986</b>	--	--	<b>412,986</b>
<u>Program Service Revenue:</u>				
Fees for services, individuals, and insurance	1,007,300	--	--	1,007,300
Scholarships Applied	(531,357)	--	--	(531,357)
Lodging Payments	<u>5,545</u>	--	--	<u>5,545</u>
<b>Total program service revenue</b>	<b>481,488</b>	--	--	<b>481,488</b>
<u>Special Events &amp; Activities:</u>				
Mark Wiebe Golf Tournament	119,050	--	--	119,050
Benefit Dinner	38,850	--	--	38,850
Other events	<u>65,596</u>	--	--	<u>65,596</u>
<b>Total special events &amp; activities</b>	<b>223,496</b>	--	--	<b>223,496</b>
<u>Other revenue:</u>				
Interest	508	--	--	508
Investment Gain	21,841	--	--	21,841
Miscellaneous	<u>6,776</u>	--	--	<u>6,776</u>
<b>Total other revenue</b>	<b>29,125</b>	--	--	<b>29,125</b>
<b>Total public support, revenues, &amp; reclassifications</b>	<b>1,147,095</b>	--	--	<b>1,147,095</b>
<b>Expenses</b>				
<u>Program services:</u>				
Bank charges	9,235	--	--	9,235
Postage	1,246	--	--	1,246
Miscellaneous program services	612	--	--	612
Depreciation and amortization expense	13,418	--	--	13,418
Camp Outreach and Marketing/In-Kind	7,140	--	--	7,140
Recognition & award expense	4,479	--	--	4,479
Program administration salaries	231,232	--	--	231,232
Payroll expense	30,766	--	--	30,766
Employee benefit expense	18,201	--	--	18,201
Program admin. supplies and support	7,650	--	--	7,650
Copier expense	30	--	--	30
IT Administration	3,862	--	--	3,862
Telephone	2,341	--	--	2,341
Fees and rental expense	25,370	--	--	25,370
Camp/ therapy	186,124	--	--	186,124
Camp support staff-In Kind	98,274	--	--	98,274
Camp lodging and food	187,086	--	--	187,086
Camp supplies and expense	11,879	--	--	11,879
Equipment storage and moving	3,630	--	--	3,630
Insurance	11,763	--	--	11,763
Membership dues	1,680	--	--	1,680
Training and education	1,628	--	--	1,628
Travel	4,895	--	--	4,895
Volunteer Expense	216	--	--	216
Outside services	<u>30,198</u>	--	--	<u>30,198</u>
<b>Total program services</b>	<b>892,955</b>	--	--	<b>892,955</b>

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

Statement of Activities and Net Assets  
For the Year Ended December 31, 2012

**Support Services:**

**General supporting services:**

Administration salaries	77,669	--	--	77,669
Audit expense	1,000	--	--	1,000
Bad Debt	1,218	--	--	1,218
Payroll expense	4,643	--	--	4,643
Office supplies and expense	3,162	--	--	3,162
Professional services-in-kind	4,500	--	--	4,500
Telephone	913	--	--	913
IT Administration	429	--	--	429
Information Technology – other	1,698	--	--	1,698
Miscellaneous expense	1,066	--	--	1,066
Office rent	23,886	--	--	23,886
Licensure	121	--	--	121
Stationary and printing	667	--	--	667
Training/staff development	340	--	--	340
Board meeting expense	2,583	--	--	2,583
Bank charges	618	--	--	618
<b>Total general supporting services</b>	<b>124,513</b>	<b>--</b>	<b>--</b>	<b>124,513</b>

**Fundraising services:**

Adams Camp Dance	2,361	--	--	2,361
Adams Camp Charity Golf Tournament	32,713	--	--	32,713
Benefit Dinner	1,807	--	--	1,807
Benefit event/Year end appeal 11	6,295	--	--	6,295
Special events & activities	774	--	--	774
<b>Total fundraising services</b>	<b>43,950</b>	<b>--</b>	<b>--</b>	<b>43,950</b>

**Total support services**

**168,463**    --    --    **168,463**

**Total expenses**

**1,061,418**    --    --    **1,061,418**

Change in net assets    **85,677**    --    --    **85,677**

Net assets as of beginning of year    1,072,958    --    --    1,072,958

Net transfers from unrestricted to restricted scholarships    5,592    --    --    5,592

Net assets as of end of year    **1,164,587**    --    --    **1,164,587**

*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, 2012

<b>Operating activities</b>	
Change in net assets	\$ 85,677
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Accounts receivable	2,412
Credit Card Liabilities	4,934
Camp Lodging deposits	(1,340)
Customer deposits	3,293
Payroll liabilities	<u>2,145</u>
Net cash provided by operating activities	97,121
<b>Investing activities</b>	
Office equipment & Furniture	(7,279)
Adams Camp Endowment	(100,000)
Depreciation and amortization	<u>13,418</u>
Net cash provided by in investing activities	(93,861)
<b>Financing activities</b>	
Prepaid Taxes – Colorado Employ	(861)
Scholarships – Donated/Restricted	13,530
Outreach – Nantucket/Alaska	<u>(6,703)</u>
Net cash provided by financing activities	5,966
Net increase in cash and cash equivalents	9,226
Cash and cash equivalents as of beginning of year	<u>940,421</u>
Cash and cash equivalents as of end of year	<b><u>\$949,647</u></b>
<b>Supplemental Disclosures</b>	
Interest and dividend income	<u>\$ 509</u>

*See accompanying notes to financial statements*

**COLORADO INSTITUTE OF DEVELOPMENTAL PEDIATRICS, INC.**  
**dba ADAMS CAMP, IINC.**  
Notes to Financial Statements  
December 31, 2012

**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, 2012

**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, 2012. 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.



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Notes to Financial Statements  
December 31, 2012

**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.