OUTSIDE LAS VEGAS FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

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Independent Auditor's Report

The Board of Trustees of
Outside Las Vegas Foundation
Las Vegas, Nevada

We have audited the accompanying financial statements of Outside Las Vegas Foundation (a nonprofit organization), which comprise the statement of financial position as of December 31, 2016, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Outside Las Vegas Foundation as of December 31, 2016, 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.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses on page 10 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

HintonBurdick, PLLC

HintonBurdick, PLLC
Mesquite, Nevada
June 23, 2017

OUTSIDE LAS VEGAS FOUNDATION
Statement of Financial Position
December 31, 2016

ASSETS

Current assets		
Cash and cash equivalents	$	156,936
Grants receivables		38,316
Other receivables		7,451
Prepaid expenses		11,040
Total current assets		213,743
Property and equipment		
Furniture and equipment		15,950
Accumulated depreciation		(11,168)
Total property and equipment		4,782
Other assets		
Restricted cash		61,281
Deposits		2,200
Website design/development costs, net of accumulated amortization of $40,341		4,615
Total other assets		68,096
Total assets	$	286,621

LIABILITIES AND NET ASSETS

Current liabilities		
Accounts payable	$	5,686
Accrued expenses		22,704
Deferred revenue		18,123
Other current liabilities		108
Total current liabilities		46,621
Net assets		
Unrestricted		178,719
Temporarily restricted		61,281
Total net assets		240,000
Total liabilities and net assets	$	286,621

The accompanying notes are an integral part of the financial statements

OUTSIDE LAS VEGAS FOUNDATION
Statement of Activities
For the Year Ended December 31, 2016

	Unrestricted	Temporarily Restricted	Total
Revenues, gains and other support:			
Contracts and grants	$ 379,255	$ 156,871	$ 536,126
Contributions	154,869	-	154,869
Program revenue	10,452	-	10,452
Event income	43,707	-	43,707
Other income	8,766	-	8,766
Net assets released from restrictions:			
Satisfaction of program restrictions	129,366	(129,366)	-
Total revenues, gains and other support	726,415	27,505	753,920
Expenses and losses:			
Program	642,187	-	642,187
Management and general	47,153	-	47,153
Fundraising	53,238	-	53,238
Total expenses	742,578	-	742,578
Change in net assets	(16,163)	27,505	11,342
Net assets at beginning of period	228,658	-	228,658
Reclassification adjustment	(33,776)	33,776	-
Net assets at end of period	$ 178,719	$ 61,281	$ 240,000

The accompanying notes are an integral part of the financial statements

OUTSIDE LAS VEGAS FOUNDATION
Statement of Cash Flows
For the Year Ended December 31, 2016

Cash flows from operating activities:		
Change in net assets	$	11,342
Adjustments to reconcile change in net assets to net cash from operating activities:		
Amortization and depreciation		10,915
Changes in operating assets and liabilities:		
Decrease/(increase) in grants receivable		25,145
Decrease/(increase) in other receivables		(4,219)
Decrease/(increase) in prepaid expenses		(3,717)
Increase/(decrease) in accounts payable		(3,848)
Increase/(decrease) in accrued expenses		1,336
Increase/(decrease) in deferred revenue		15,203
Increase/(decrease) in other current liability		108
Net cash flows from operating activities		52,265
Change in cash and cash equivalents		52,265
Cash and cash equivalents, including restricted cash, beginning of period		165,952
Cash and cash equivalents, including restricted cash, end of period	$	218,217

The accompanying notes are an integral part of the financial statements

NOTE 1. Significant Accounting Policies

Organization and Nature of Activities

The Outside Las Vegas Foundation (the Organization), a non-profit organization, was formed in August 2000 and seeks to raise funds in order to enhance the connection between the residents of Southern Nevada and the public lands surrounding the community. By working with the community, businesses, and volunteers, the Organization is able to provide people with safe and memorable experiences of the public trails, parks, and open spaces in Southern Nevada, while also encouraging people to further their education and awareness of what the Southern Nevada landscape has to offer.

The Organization's major sources of revenues consist of contributions, grants and contracts.

Date of Management's Review

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through June 23, 2017, the date the financial statements were available to be issued.

Income Taxes

The Organization is a not-for-profit organization that is exempt from income taxes under 501(c)(3) of the Internal Revenue Code.

Cash and Cash Equivalents

The Organization's cash and cash equivalents are considered to be cash-on-hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition for purposes of the statement of cash flows. Restricted cash, if any, is included in the cash balances of the statement of cash flows.

Receivables

The majority of the receivables at period end relates to grants and contracts. Revenue from grants and contracts and program revenue is recognized when earned. Management considers all receivables to be collectible; therefore, an allowance for doubtful account is not considered necessary.

NOTE 1. Significant Accounting Policies (Continued)

Property and Equipment and Other Assets

The Organization capitalizes property and equipment that have estimated useful lives greater than two years. Purchased property and equipment is capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as unrestricted contributions unless the donor has restricted the donated asset to a specific purpose. Furniture and equipment are depreciated using the straight-line method over an estimated useful life of five years.

The Organization also capitalizes significant website design and development costs that are amortized using the straight-line method over an estimated useful life of three years.

For the period ended December 31, 2016, amortization expense was $7,725 and depreciation expense was $3,190.

Contributions

Contributions are recognized as revenue when they are received. Contributions and grants with donor-imposed restrictions are reported as temporarily restricted or permanently restricted revenues. Temporarily restricted net assets are reclassified to unrestricted net assets when the donor restrictions are met. Restricted contributions whose restrictions are met in the same reporting period are reported as unrestricted contributions.

Contributions of services are recognized when received if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. The Organization reports such contributions at their estimated fair value when received.

Advertising Costs

Advertising costs are expensed as incurred. Advertising and promotion expense for the period ended December 31, 2016 was $1,115.

Use of 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. Restricted Net Assets

As of December 31, 2016, temporarily restricted net assets consist of the following:

NP Conservation	$	9,500
Lower Colorado		6,279
Conservation Lands		7,992
Wells Fargo		5,064
Western Conservation		7,446
NV Energy		15,000
North Face		10,000
Total temporarily restricted net assets	$	61,281

The restricted cash balance at December 31, 2016 relates to the temporarily restricted net assets.

NOTE 3. In-kind Contributions

For the period ended December 31, 2016, the Organization recognized $20,000 of in-kind donations, which are included in contributions on the statement of activities. These in-kind donations relate to agency and creative services for the Lake Mead Recreational Area Spanish Outreach Campaign.

NOTE 4. Reclassification Adjustment

Contributions and grants with donor- or grantor-imposed restrictions are reported as temporarily restricted or permanently restricted revenues. As shown on the statement of activities, a reclassification adjustment of $33,776 is made in these financial statements to establish the beginning temporarily restricted net assets. Total net assets and change in net assets are unchanged due to this reclassification adjustment.

SUPPLEMENTARY INFORMATION

OUTSIDE LAS VEGAS FOUNDATION
Schedule of Functional Expenses
For the Year Ended December 31, 2016

Expense category	Program	Management & General	Fundraising	Total
Advertising and promotion	$ 477	$ 354	$ 284	$ 1,115
Amortization and depreciation	8,160	1,020	1,735	10,915
Contractual expenses	163,290	385	4,180	167,855
Employee benefits	11,086	2,728	3,639	17,453
Event expense	35,994	-	500	36,494
Insurance	6,773	1,060	727	8,560
Occupancy	33,906	2,596	3,950	40,452
Office expense	16,319	3,113	3,475	22,907
Organization development services	157	-	20	177
Payroll taxes	17,378	840	605	18,823
Professional fees	18,199	2,784	2,071	23,054
Program expenses	79,968	552	854	81,374
Salaries and wages	243,892	30,487	30,487	304,866
Training and meetings	3,033	1,226	519	4,778
Travel	3,555	8	192	3,755
Total	$ 642,187	$ 47,153	$ 53,238	$ 742,578