



FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2018

Table of Contents

	<u>Page</u>
Independent Auditor's Report.....	1
Financial Statements:	
Statement of Financial Position	3
Statement of Activities.....	4
Statement of Functional Expenses	5
Statement of Cash Flows	6
Notes to Financial Statements.....	7

This page is intentionally blank.



Independent Auditor's Report

The Board of Trustees of
Get Outdoors Nevada
Las Vegas, Nevada

We have audited the accompanying financial statements of Get Outdoors Nevada (a nonprofit organization), which comprise the statement of financial position as of December 31, 2018, 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. 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 Get Outdoors Nevada as of December 31, 2018, 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.

Change in Accounting Principle

As described in Note 1 to the financial statements, for the year ended December 31, 2018, the Organization implemented the provisions of ASU 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements for Not-for-Profit Entities*. Our opinion is not modified with respect to this matter.



HintonBurdick, PLLC

Mesquite, Nevada

July 19, 2019

GET OUTDOORS NEVADA
Statement of Financial Position
December 31, 2018

ASSETS

Current assets	
Cash and cash equivalents	\$ 223,382
Grants receivables	103,227
Prepaid expenses	14,525
Total current assets	<u>341,134</u>
Property and equipment	
Furniture and equipment	17,013
Accumulated depreciation	(15,458)
Total property and equipment	<u>1,555</u>
Other assets	
Deposits	2,200
Website design/development costs, net of accumulated amortization of \$50,112	9,698
Total other assets	<u>11,898</u>
Total assets	<u><u>\$ 354,587</u></u>

LIABILITIES AND NET ASSETS

Current liabilities	
Accounts payable	\$ 9,508
Accrued expenses	14,359
Other current liabilities	275
Total current liabilities	<u>24,142</u>
Net assets	
Without donor restrictions	175,990
With donor restrictions	154,455
Total net assets	<u>330,445</u>
Total liabilities and net assets	<u><u>\$ 354,587</u></u>

The accompanying notes are an integral part of the financial statements

GET OUTDOORS NEVADA
Statement of Activities
For the Year Ended December 31, 2018

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Revenues, gains and other support:			
Contracts and grants	\$ 633,277	\$ 227,862	\$ 861,139
Contributions	106,789	270,643	377,432
Program revenue	18,425	-	18,425
Other income	723	-	723
Net assets released from restrictions:			
Satisfaction of program restrictions	438,283	(438,283)	-
 Total revenues, gains and other support	 <u>1,197,497</u>	 <u>60,222</u>	 <u>1,257,719</u>
 Expenses:			
Program	999,049	-	999,049
Management and general	86,272	-	86,272
Fundraising	97,958	-	97,958
 Total expenses	 <u>1,183,279</u>	 <u>-</u>	 <u>1,183,279</u>
 Change in net assets	 14,218	 60,222	 74,440
 Net assets at beginning of period	 <u>161,772</u>	 <u>94,233</u>	 <u>256,005</u>
 Net assets at end of period	 <u>\$ 175,990</u>	 <u>\$ 154,455</u>	 <u>\$ 330,445</u>

The accompanying notes are an integral part of the financial statements

GET OUTDOORS NEVADA
Statement of Functional Expenses
For the Year Ended December 31, 2018

<u>Expense category</u>	<u>Program</u>	<u>Management & General</u>	<u>Fundraising</u>	<u>Total</u>
Advertising and promotion	\$ 11,350	\$ 209	\$ 2,304	\$ 13,863
Amortization and depreciation	6,298	761	1,111	8,170
Contractual services	116,325	280	26,946	143,551
Employee benefits	18,712	4,336	4,283	27,331
Insurance	6,412	1,492	944	8,848
Occupancy	41,652	5,772	5,755	53,179
Office expense	33,044	9,249	10,600	52,893
Organization development services	-	496	8,091	8,587
Payroll taxes	25,485	2,704	1,650	29,839
Professional fees	13,920	11,627	1,440	26,987
Program/event supplies and services	421,777	1,329	2,265	425,371
Salaries and wages	288,022	46,219	27,623	361,864
Special event expense	557	-	33	590
Training and meetings	3,297	474	979	4,750
Travel	6,166	731	321	7,218
Vehicle expense	6,032	593	3,613	10,238
Total	\$ 999,049	\$ 86,272	\$ 97,958	\$ 1,183,279

The accompanying notes are an integral part of the financial statements

GET OUTDOORS NEVADA
Statement of Cash Flows
For the Year Ended December 31, 2018

Cash flows from operating activities:	
Change in net assets	\$ 74,440
Adjustments to reconcile change in net assets to net cash from operating activities:	
Amortization and depreciation	8,170
Changes in operating assets and liabilities:	
Decrease/(increase) in grants receivable	19,584
Decrease/(increase) in other receivables	43
Decrease/(increase) in prepaid expenses	967
Increase/(decrease) in accounts payable	(10,631)
Increase/(decrease) in accrued expenses	272
Increase/(decrease) in deferred revenue	(2,750)
Increase/(decrease) in other current liability	(70)
Net cash flows from operating activities	90,025
Cash flows from investing activities:	
Acquisition of property and equipment	(1,063)
Acquisition of other assets	(4,855)
Net cash flows from investing activities	(5,918)
Change in cash and cash equivalents	84,107
Cash and cash equivalents, including restricted cash, beginning of period	139,275
Cash and cash equivalents, including restricted cash, end of period	\$ 223,382

The accompanying notes are an integral part of the financial statements

GET OUTDOORS NEVADA
Notes to Financial Statements
December 31, 2018

NOTE 1. Significant Accounting Policies

Organization and Nature of Activities

Get Outdoors Nevada (the Organization), formerly Outside Las Vegas Foundation, 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 July 19, 2019, 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.

GET OUTDOORS NEVADA
Notes to Financial Statements
December 31, 2018

NOTE 1. Significant Accounting Policies (Continued)

Property and Equipment and Other Assets

The Organization capitalizes property and equipment that have an estimated useful life greater than a year. Other items are expensed. 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 contributions without donor restrictions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as contributions with donor restrictions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service. The Organization reclassifies net assets with donor restrictions to net assets without donor restrictions at that time. 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, 2018, amortization expense was \$6,555 and depreciation expense was \$1,615.

Contributions

Contributions are recognized when the donor or grantor makes a promise to give to the Organization that is, in substance, unconditional. Contributions received are recorded as net assets with donor restrictions or net assets without donor restrictions depending on the existence or nature of any donor restrictions. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

Contributed Services

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. See also Note 4.

Advertising Costs

Advertising costs are expensed as incurred.

GET OUTDOORS NEVADA
Notes to Financial Statements
December 31, 2018

NOTE 1. Significant Accounting Policies (Continued)

Cost Allocation

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries and wages, employee benefits and payroll taxes, which are allocated on the basis of estimates of time and effort. Occupancy expense (building rent) is allocated 80% program, 10% management and general and 10% fundraising based on analysis of the Organization's activities and management's estimates. Web development contractual services are allocated 67% program and 33% fundraising based on management's estimates.

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.

New Pronouncements

For the year ended December 31, 2018, the Organization implemented the provisions of ASU 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*, which changes the previous guidance for assets classification, governing board designations, investment return, underwater endowment funds, expenses, liquidity and presentation of operating cash flows.

ASU 2016-14 reduces the required number of classes of net assets from three to two: net assets with donor restrictions and net assets without donor restrictions. ASU 2016-14 also requires not-for-profit entities (NFPs) to provide enhanced disclosures about the amounts and purposes of governing board designations and appropriations. ASU 2016-14 requires NFPs to report investment return net of external and direct internal investment expenses. The requirement to disclose those netted expenses is eliminated. In the absence of explicit donor restrictions, ASU 2016-14 requires NFPs to use the placed-in-service approach to account for capital donations. The previous option to use the over-time approach has been eliminated. ASU 2016-14 requires expenses to be reported by nature in addition to function and include an analysis of expenses by both nature and function. The methods used by NFPs to allocate costs among program and support functions needs to be disclosed. ASU 2016-14 requires NFPs to provide both qualitative and quantitative information on management of liquid available resources and the ability to cover short-term cash needs within one year of the balance sheet date. Finally, previous standards allow NFPs to decide whether to present operating cash flows using either the direct method or the indirect method. ASU 2016-14 eliminates the requirement to present or disclose the indirect method of reconciliation if the entity decides to use the direct method.

GET OUTDOORS NEVADA
Notes to Financial Statements
December 31, 2018

NOTE 2. Liquidity and Availability of Financial Assets

The following reflects the Organization's financial assets available within one year of the statement of financial position date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the statement of financial position date. Amounts with contractual or donor restrictions are deemed available for general expenditures even though the resources must be used in a particular manner. The Organization is substantially supported by restricted grants and contributions that relate to the primary and ongoing activities of the Organization, and the Organization expects to use the majority of the restricted resources in the normal course of operations within one year of the financial statement date.

Cash and cash equivalents	\$ 223,382
Grants receivables	<u>103,227</u>
Total	<u><u>\$ 326,609</u></u>

As part of its liquidity management, the Organization structures its financial assets to be available as its general expenditures, liabilities and other obligations come due.

NOTE 3. Restrictions on Net Assets

As of December 31, 2018, net assets with donor restrictions consist of the following:

Lower Colorado River Water Alliance	\$ 11,507
Conservation Lands-Constituency	44,937
Healing Garden	26,517
Henderson Lake Mead	8,931
National Park Foundation	4,748
WCF-Public Decision Makers	2,089
WCF-Turning up the Volume	38,816
WCF Elevating the Opportunity	10,000
NV Energy	<u>6,910</u>
Total net assets with donor restrictions	<u><u>\$ 154,455</u></u>

NOTE 4. In-kind Contributions

For the period ended December 31, 2018, the Organization recognized \$152,194 of in-kind donations, which are included in contributions on the statement of activities. These in-kind donations relate to services and materials for the Healing Garden project.