

PLAY FOR ALL PLAYGROUND AND
GARDEN FOUNDATION, INC.
WHEATON, ILLINOIS

ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2018

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

TABLE OF CONTENTS

	PAGE
INDEPENDENT AUDITORS' REPORT	1 - 2
 FINANCIAL STATEMENTS	
Statement of Financial Position	3
Statement of Activities	
For the Fiscal Year Ended December 31, 2018	4
For the Fiscal Year Ended December 31, 2017	5
Statement of Cash Flows	6
Notes to the Financial Statements	7 - 10
 SUPPLEMENTAL SCHEDULES	
Schedule of Revenue and Support – Budget and Actual	11
Schedule of Expenses – Budget and Actual	12
Schedule of Revenues, Expenses, and Changes in Net Assets	
Last Six Fiscal Years	13

INDEPENDENT AUDITORS' REPORT



INDEPENDENT AUDITORS' REPORT

March 27, 2019

Board of Directors
Play for All Playground and Garden Foundation, Inc.
Wheaton, Illinois

We have audited the accompanying financial statements of the Play for All Playground and Garden Foundation, Inc., Illinois, (a nonprofit organization), which comprise the Statement of Financial Position as of December 31, 2018 and 2017, and the related Statements of Activities and Cash Flows for the years 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 opinions 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 of 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 Play for All Playground and Garden Foundation, Inc.'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 Play for All Playground and Garden Foundation, Inc.'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 opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Play for All Playground and Garden Foundation, Inc., Illinois, as of December 31, 2018 and 2017, and the changes in its net assets and its cash flow for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Play for All Playground and Garden Foundation, Inc., Illinois', (a nonprofit organization) financial statements. The supplemental schedules are presented for purposes of additional analysis and are not a required part of the financial statements.

The supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such 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 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 supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

FINANCIAL STATEMENTS

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

**Statement of Financial Position
December 31, 2018 and 2017**

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash and cash equivalents	\$ 504,832	\$ 465,480
Receivables - net of allowance		
Contributions	<u>84,228</u>	<u>11,641</u>
TOTAL ASSETS	<u><u>\$ 589,060</u></u>	<u><u>\$ 477,121</u></u>
LIABILITIES		
Accounts payable	<u>\$ 92,160</u>	<u>\$ 90,242</u>
NET ASSETS		
With Donor Restrictions	245,778	139,103
Without Donor Restrictions	<u>251,122</u>	<u>247,776</u>
TOTAL NET ASSETS	<u><u>496,900</u></u>	<u><u>386,879</u></u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 589,060</u></u>	<u><u>\$ 477,121</u></u>

The notes to the financial statements are an integral part of this statement.

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

**Statement of Activities
For the Fiscal Year Ended December 31, 2018**

	Totals	Without Donor Restrictions	With Donor Restrictions
Revenue and support			
Contributions	\$ 204,662	\$ 29,662	\$ 175,000
Net assets released from restrictions	-	68,325	(68,325)
TOTAL REVENUE AND SUPPORT	204,662	97,987	106,675
Expenses			
Program services			
Contribution to Wheaton Park District	91,962	91,962	-
Management and general			
Administrative	2,679	2,679	-
TOTAL EXPENSES	94,641	94,641	-
CHANGES IN NET ASSETS	110,021	3,346	106,675
NET ASSETS - BEGINNING	386,879	247,776	139,103
NET ASSETS - ENDING	\$ 496,900	\$ 251,122	\$ 245,778

The notes to the financial statements are an integral part of this statement.

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

**Statement of Activities
For the Fiscal Year Ended December 31, 2017**

	Totals	Without Donor Restrictions	With Donor Restrictions
Revenue and support			
Contributions	\$ 160,516	\$ 58,016	\$ 102,500
Net assets released from restrictions	-	70,649	(70,649)
TOTAL REVENUE AND SUPPORT	160,516	128,665	31,851
Expenses			
Program services			
Contribution to Wheaton Park District	90,196	90,196	-
Management and general			
Administrative	4,040	4,040	-
TOTAL EXPENSES	94,236	94,236	-
CHANGES IN NET ASSETS	66,280	34,429	31,851
NET ASSETS - BEGINNING	320,599	213,347	107,252
NET ASSETS - ENDING	\$ 386,879	\$ 247,776	\$ 139,103

The notes to the financial statements are an integral part of this statement.

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

**Statement of Cash Flows
For the Fiscal Years Ended December 31, 2018 and 2017**

	2018	2017
CASH FROM OPERATING ACTIVITIES		
Change in net assets	\$ 110,021	\$ 66,280
Adjustments to reconcile change in net assets to net cash from operating activities:		
Contributions receivable	(72,587)	45,881
Accounts payable	1,918	64,982
NET CHANGE IN CASH AND CASH EQUIVALENTS	39,352	177,143
CASH AND CASH EQUIVALENTS - BEGINNING	465,480	288,337
CASH AND CASH EQUIVALENTS - ENDING	\$ 504,832	\$ 465,480

The notes to the financial statements are an integral part of this statement.

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

Notes to the Financial Statements December 31, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Foundation Purpose

The Play for All Playground and Garden Foundation, Inc. (Foundation), incorporated under the Not-for-profit Corporation Act of the State of Illinois, was established for the collection of donations to benefit the Play for All Sensory Garden playground currently under development at Danada South Park. The playground is owned and operated as a facility of the Wheaton Park District which will create a barrier-free, universally designed outdoor play-space for the children of DuPage County and beyond. Through the cognitive, social, and physical values of play, the Foundation will promote a spirit of inclusion, enhance the quality of life, as well as support involvement in recreation and wellness activities for all people and abilities.

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting in which revenue is recognized when earned and expenses are recognized when incurred.

Net Assets

The Foundation's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. Net assets of Foundation and changes therein are classified and reported as follows:

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 the organization. These net assets may be used at the discretion of the Foundation'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 the Foundation or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

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 Statement of Activities.

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

Notes to the Financial Statements December 31, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Use of Estimates

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

Cash and Cash Equivalents

For the purpose of the Statement of Financial Position, cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent. For the purpose of the Statement of Cash Flows, cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Contributions

All contributions are considered to be available for unrestricted use, unless specifically restricted by the donor. Amounts received that are designated for future periods, or restricted by the donor for specific purposes, are reported as with donor restrictions support that increase in the net asset classes. However, if a restriction is fulfilled in the same time period in which the contribution is received, the Foundation reports the support as without donor restrictions.

Gifts of property and equipment are reported as unrestricted support, unless explicit donor stipulations specify how the donated asset must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used, and gifts of cash or other assets that must be used to acquire long-lived assets, are reported as restricted support. Absent explicit donor stipulations about how these long-lived assets must be maintained, the Foundation reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Income Taxes

The Foundation is exempt from income tax under IRC section 501(c)(3), and similarly, is exempt from State of Illinois taxes under the Illinois Tax Act Section 205(a), though it is subject to tax on income unrelated to its exempt purpose, unless that income is otherwise excluded by the Code. The Foundation has processes presently in place to ensure the maintenance of its tax-exempt status; to identify and report unrelated income; to determine its filing and tax obligations in jurisdictions for which it has nexus; and to identify and evaluate other matters that may be considered tax positions. The Foundation has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements. There was no unrelated business income for the year ended December 31, 2018.

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

**Notes to the Financial Statements
December 31, 2018**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Income Taxes – Continued

The Foundation's Forms 990, *Return of Organization Exempt from Income Tax*, are subject to examination by the IRS, generally, for three years after they were filed. Annual filings with the State of Illinois are, similarly, subject to examination.

NOTE 2 – DETAIL NOTES ON ALL FUNDS

Cash and Cash Equivalents

At December 31, 2018, cash and cash equivalents included \$504,832 held in commercial banks of which the entire balance was insured by the Federal Deposit Insurance Corporation.

Net Assets

Net Assets with donor restrictions as of December 31, 2018 and December 31, 2017 was comprised of the following:

	2018	2017
Sensory Garden and Playground	\$ -	\$ 500
Treehouse	238,526	131,351
Sports Field	7,252	7,252
	<u>\$ 245,778</u>	<u>\$ 139,103</u>

Availability and Liquidity

The following represents Foundation's financial assets at December 31, 2018:

Financial assets at year end:	
Cash and cash equivalents	\$ 504,832
Contributions receivable	84,228
Total financial assets	<u>589,060</u>
Less amounts not available to be used within one year:	
Net assets with donor restrictions	<u>245,778</u>
Financial assets available to meet general expenditures over the next twelve months	<u><u>\$ 343,282</u></u>

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

**Notes to the Financial Statements
December 31, 2018**

NOTE 2 – DETAIL NOTES ON ALL FUNDS – Continued

Availability and Liquidity – Continued

The following represents Foundation’s financial assets at December 31, 2017:

Financial assets at year end:	
Cash and cash equivalents	\$ 465,480
Contributions receivable	<u>11,641</u>
Total financial assets	477,121
Less amounts not available to be used within one year:	
Net assets with donor restrictions	<u>139,103</u>
Financial assets available to meet general expenditures over the next twelve months	<u><u>\$ 338,018</u></u>

Funding and Reimbursement Agreement

On April 16, 2014, the Foundation entered into a funding and reimbursement agreement with the Wheaton Park District (District) for the construction of sensory garden and playground project. The agreement requires the Foundation to reimburse the District the sum of \$367,130 for the full cost of all materials required to construct the project, payable on a reimbursement basis. The Foundation expensed \$84,163, included in accounts payable to the District at December 31, 2018 (\$90,197 in 2017), for expenses incurred by the District not yet reimbursed under this agreement. The Foundation’s remaining commitment under the agreement has been fulfilled as of December 31, 2018.

SUPPLEMENTAL SCHEDULE

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

**Schedule of Revenue and Support - Budget and Actual
For the Fiscal Year Ended December 31, 2018**

	Budget	Actual	Variance Over (Under)
Revenue and support			
Contributions	\$ 160,609	204,662	44,053
Grants	3,642	-	(3,642)
TOTAL REVENUE AND SUPPORT	\$ 164,251	\$ 204,662	\$ 40,411

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

**Schedule of Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2018**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
Expenses			
Program services			
Contribution to Wheaton Park District	<u>\$ 400,000</u>	<u>91,962</u>	<u>(308,038)</u>
Management and general			
Administrative	5,272	2,579	(2,693)
Bank service charges	-	(470)	(470)
Credit card service fees	700	570	(130)
Total management and general	<u>5,972</u>	<u>2,679</u>	<u>(3,293)</u>
 TOTAL EXPENSES	<u>\$ 405,972</u>	<u>\$ 94,641</u>	<u>\$ (311,331)</u>