

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

ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2019

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

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INDEPENDENT AUDITORS' REPORT



INDEPENDENT AUDITORS' REPORT

May 22, 2020

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, 2019 and 2018, and the related statements of activities cash flows, and functional expenses for the year 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., as of December 31, 2019 and 2018, and the changes in its net assets and its cash flow for the year 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.'s (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, 2019 and 2018**

	2019	2018
ASSETS		
Cash and cash equivalents	\$ 570,751	\$ 504,832
Receivables - net of allowance		
Contributions	79,157	84,228
TOTAL ASSETS	\$ 649,908	\$ 589,060
LIABILITIES		
Accounts payable	\$ 612,961	\$ 92,160
NET ASSETS		
With donor restrictions	57,252	245,778
Without donor restrictions	(20,305)	251,122
TOTAL NET ASSETS	36,947	496,900
TOTAL LIABILITIES AND NET ASSETS	\$ 649,908	\$ 589,060

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, 2019**

	Totals	Without Donor Restrictions	With Donor Restrictions
Revenues and support			
Contributions	\$ 155,935	\$ 44,925	\$ 111,010
Net assets released from restrictions	—	299,536	(299,536)
TOTAL REVENUE AND SUPPORT	155,935	344,461	(188,526)
Expenses			
Program services			
Contributions to Wheaton Park District	611,800	611,800	—
Management and general			
Administrative	4,088	4,088	—
TOTAL EXPENSES	615,888	615,888	—
CHANGES IN NET ASSETS	(459,953)	(271,427)	(188,526)
NET ASSETS - BEGINNING	496,900	251,122	245,778
NET ASSETS - ENDING	\$ 36,947	\$ (20,305)	\$ 57,252

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
Revenues 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			
Contributions 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 Cash Flows
For the Fiscal Year Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
CASH FROM OPERATING ACTIVITIES		
Change in net assets	\$ (459,953)	\$ 110,021
Adjustments to reconcile change in net assets to net cash from operating activities:		
Contributions receivable	5,071	(72,587)
Accounts payable	520,801	1,918
	<hr/>	<hr/>
NET CHANGE IN CASH AND CASH EQUIVALENTS	65,919	39,352
CASH AND CASH EQUIVALENTS - BEGINNING	504,832	465,480
	<hr/>	<hr/>
CASH AND CASH EQUIVALENTS - ENDING	<u>\$ 570,751</u>	<u>\$ 504,832</u>

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, 2019

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, 2019**

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, 2019.

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

**Notes to the Financial Statements
December 31, 2019**

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.

Budgetary Information

The budget is prepared on the same basis and uses the same accounting principles as are used to prepare the financial statements. The budget is authorized by the board of directors, which is reviewed monthly against actual revenue and expenses by the board. The board discussed with staff the provisions for generating revenue, assuring long-term solvency, and maintaining services. Their recommendations are presented to the board of directors for discussion and decision making. No supplemental appropriations were made during the year.

The Foundation had an excess of actual expenses over budget of \$288,625 as of the date of this report.

NOTE 2 – DETAIL NOTES ON ALL FUNDS

Cash and Cash Equivalents

At December 31, 2019, cash and cash equivalents included \$570,751 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, 2019 and December 31, 2018 was comprised of the following:

	2019	2018
Treehouse	\$ 50,000	\$ 238,526
Sports Field	7,252	7,252
	<u>\$ 57,252</u>	<u>\$ 245,778</u>

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

**Notes to the Financial Statements
December 31, 2019**

NOTE 2 – DETAIL NOTES ON ALL FUNDS - Continued

Net Assets - Continued

The source of net assets released from donor restrictions by incurring expenses satisfying the restrictions, or by the occurrence of events specified by the donor, was as follows for the years ended December 31, 2019 and December 31, 2018:

	2019	2018
Sensory Garden and Playground	\$ 1,500	\$ 500
Treehouse	298,036	67,825
	<u>\$ 299,536</u>	<u>\$ 68,325</u>

Availability and Liquidity

The following represents Foundation's financial assets at December 31, 2019:

Financial Assets at Year End:	
Cash and Cash Equivalents	\$ 570,751
Contributions receivable	79,157
Total financial assets	<u>649,908</u>
Less amounts not available to be used within one year:	
Net assets with donor restrictions	<u>57,252</u>
Financial assets available to meet general expenditures over the next twelve months	<u>\$ 592,656</u>

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

**Notes to the Financial Statements
December 31, 2019**

NOTE 2 – DETAIL NOTES ON ALL FUNDS - Continued

Availability and Liquidity - Continued

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>\$ 343,282</u>

Funding and Reimbursement Agreement

On April 17, 2019, the Foundation entered into a funding and reimbursement agreement with the Wheaton Park District (District) for the construction of a treehouse. The agreement requires the Foundation to reimburse the District the sum of \$552,816 for the full cost of all materials required to construct the project, payable on a reimbursement basis. The Foundation expensed \$602,269 at December 31, 2019 (\$67,826 in 2018). The Foundation's remaining commitment under the agreement is expected to be fulfilled in 2020.

NOTE 3 – SUBSEQUENT EVENT

Subsequent to the date of the financial statements and prior to the audit opinion date, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the Foundation's operations and financial position cannot be determined.

SUPPLEMENTAL SCHEDULES

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

**Schedule of Revenue and Support - Budget and Actual
For the Fiscal Year Ended December 31, 2019**

	Budget	Actual	Variance Over (Under)
Revenue and support			
Contributions	<u>\$ 325,500</u>	<u>\$ 155,935</u>	<u>\$ (169,565)</u>

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

Schedule of Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2019

	Budget	Actual	Variance Over (Under)
Expenses			
Program services			
Contributions to Wheaton Park District	\$ 315,000	\$ 611,800	\$ 296,800
Management and general			
Administrative	11,563	3,320	(8,243)
Bank service charges	—	61	61
Credit card service fees	700	707	7
Total management and general	12,263	4,088	(8,175)
TOTAL EXPENSES	\$ 327,263	\$ 615,888	\$ 288,625

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

**Schedule of Contributions - Last Seven Fiscal Years
For the Fiscal Year Ended December 31, 2019**

	2013	2014	2015	2016	2017	2018	2019
Contributions							
Operating donations	\$ —	\$ 387	\$ 205	\$ 10,172	\$ 8,121	\$ 10,124	\$ 13,128
In-kind donations	—	211,227	1,593	—	—	—	—
Sponsorships	—	—	—	—	500	—	1,500
Capital donations	50,000	166,307	126,715	182,275	151,895	194,538	141,307
Capital grants	—	10,925	—	—	—	—	—
TOTAL CONTRIBUTIONS	\$ 50,000	\$ 388,846	\$ 128,513	\$ 192,447	\$ 160,516	\$ 204,662	\$ 155,935

Data Source: Audited Financial Statements

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.