

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

ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2021

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT	<u>1</u>
FINANCIAL STATEMENTS	
Statement of Financial Position	<u>4</u>
Statement of Activities	
For the Fiscal Year Ended December 31, 2021	<u>5</u>
For the Fiscal Year Ended December 31, 2020	<u>6</u>
Statement of Cash Flows	<u>7</u>
Notes to Financial Statements	<u>8</u>
SUPPLEMENTAL SCHEDULES	
Schedule of Revenue and Support - Budget and Actual	<u>13</u>
Schedule of Expenses - Budget and Actual	<u>14</u>
Schedule of Contributions - Last Nine Fiscal Years	<u>15</u>

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT



INDEPENDENT AUDITORS' REPORT

May 23, 2022

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

Opinion

We have audited the accompanying financial statements of the Play for All Playground and Garden Foundation, Inc. (Foundation), which comprise the statement of financial position as of December 31, 2021, and the related statements of activities, cash flows, and functional expenses for the year ended, and the related notes to the financial statements.

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, 2021, 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.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Foundation and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management 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, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Foundation's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements - Continued

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Foundation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary 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 basic financial statements. The supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic 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 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic 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, 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, 2021 and 2020**

	2021	2020
ASSETS		
Cash and cash equivalents	\$ 270,065	\$ 42,125
Receivables - net of allowance		
Contributions	12,388	32,350
TOTAL ASSETS	\$ 282,453	\$ 74,475
LIABILITIES		
Accounts payable	\$ 11,982	\$ 24,679
NET ASSETS		
With donor restrictions	185,202	7,252
Without donor restrictions	85,269	42,544
TOTAL NET ASSETS	270,471	49,796
TOTAL LIABILITIES AND NET ASSETS	\$ 282,453	\$ 74,475

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, 2021

	Totals	Without Donor Restrictions	With Donor Restrictions
Revenues and support			
Contributions	\$ 221,026	\$ 58,076	\$ 162,950
Grants	15,000	—	15,000
Net assets released from restrictions	—	—	—
TOTAL REVENUE AND SUPPORT	236,026	58,076	177,950
Expenses			
Program services			
Contributions to Wheaton Park District	11,802	11,802	—
Management and general			
Administrative	3,549	3,549	—
TOTAL EXPENSES	15,351	15,351	—
CHANGES IN NET ASSETS	220,675	42,725	177,950
NET ASSETS - BEGINNING	49,796	42,544	7,252
NET ASSETS - ENDING	\$ 270,471	\$ 85,269	\$ 185,202

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, 2020**

	Totals	Without Donor Restrictions	With Donor Restrictions
Revenues and support			
Contributions	\$ 37,079	\$ 25,054	\$ 12,025
Net assets released from restrictions	—	62,025	(62,025)
TOTAL REVENUE AND SUPPORT	37,079	87,079	(50,000)
Expenses			
Program services			
Contributions to Wheaton Park District	21,243	21,243	—
Management and general			
Administrative	2,987	2,987	—
TOTAL EXPENSES	24,230	24,230	—
CHANGES IN NET ASSETS	12,849	62,849	(50,000)
NET ASSETS - BEGINNING	36,947	(20,305)	57,252
NET ASSETS - ENDING	\$ 49,796	\$ 42,544	\$ 7,252

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, 2021 and 2020

	2021	2020
CASH FROM OPERATING ACTIVITIES		
Change in net assets	\$ 220,675	\$ 12,849
Adjustments to reconcile change in net assets to net cash from operating activities:		
Contributions receivable	19,962	46,807
Accounts payable	(12,697)	(588,282)
NET CHANGE IN CASH AND CASH EQUIVALENTS	227,940	(528,626)
CASH AND CASH EQUIVALENTS - BEGINNING	42,125	570,751
CASH AND CASH EQUIVALENTS - ENDING	<u>\$ 270,065</u>	<u>\$ 42,125</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, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Foundation Purpose

The Play for All Playground and Garden Foundation, Inc. (the 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 the 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.

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.

Functional Allocation of Expenses

The costs of providing the various programs and supporting services have been summarized on a functional basis in the statement of activities. Functional expenses which are not directly attributable to one function are allocated between program, management and general, and fundraising services based on the number of employees involved, the amount of time spent, the percentage of their salary associated with the time and on estimated made by the Foundation's management.

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

Notes to the Financial Statements

December 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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.

Contributed Revenue

Contributions that are restricted by donors are reported as increases in net assets without donor restrictions if the restrictions are satisfied or expire in the reporting period in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions.

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, 2021.

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 budget amendments were made during the year.

The Foundation had an excess of actual expenses over budget of \$8,822 as of the date of this report.

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

Notes to the Financial Statements
December 31, 2021

NOTE 2 - DETAIL NOTES ON ALL FUNDS

Cash and Cash Equivalents

At December 31, 2021, cash and cash equivalents totaled \$270,065 and the bank cash balance of \$245,098 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, 2021 and December 31, 2020 was comprised of the following:

	2021	2020
Playground	\$ 55,000	\$ —
Net Climber	82,950	—
Gravity Rail	40,000	—
Sports Field	7,252	7,252
	<u>\$ 185,202</u>	<u>\$ 7,252</u>

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, 2021 and December 31, 2020:

	2021	2020
Treehouse	\$ —	\$ 10,000
Treehouse 2	—	50,000
Treehouse Fence	—	2,025
	<u>\$ —</u>	<u>\$ 62,025</u>

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

**Notes to the Financial Statements
December 31, 2021**

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

Availability and Liquidity

The following represents Foundation's financial assets at December 31, 2021:

Financial assets at year end:	
Cash and cash equivalents	\$ 270,065
Contributions receivable	12,388
Total financial assets	<u>282,453</u>
Less amounts not available to be used within one year:	
Net assets with donor restrictions	<u>185,202</u>
Financial assets available to meet general expenditures over the next twelve months	<u><u>\$ 97,251</u></u>

The following represents Foundation's financial assets at December 31, 2020:

Financial assets at year end:	
Cash and cash equivalents	\$ 42,125
Contributions receivable	32,350
Total financial assets	<u>74,475</u>
Less amounts not available to be used within one year:	
Net assets with donor restrictions	<u>7,252</u>
Financial assets available to meet general expenditures over the next twelve months	<u><u>\$ 67,223</u></u>

NOTE 3 - CONTINGENT LIABILITIES

Financial Impact from COVID-19

In March 2020, 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, 2021**

	Budget	Actual	Variance Over (Under)
Revenue and support			
Contributions	\$ 11,500	\$ 221,026	\$ 209,526
Grants	—	15,000	15,000
TOTAL REVENUE AND SUPPORT	11,500	236,026	224,526

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

Schedule of Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2021

	Budget	Actual	Variance Over (Under)
Expenses			
Program services			
Contributions to Wheaton Park District	\$ —	\$ 11,802	\$ 11,802
Management and general			
Administrative	5,829	2,628	(3,201)
Bank service charges	—	183	183
Credit card service fees	700	738	38
Total management and general	6,529	3,549	(2,980)
TOTAL EXPENSES	\$ 6,529	\$ 15,351	\$ 8,822

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

**Schedule of Contributions - Last Nine Fiscal Years
For the Fiscal Year Ended December 31, 2021**

	2013	2014	2015	2016	2017	2018	2019	2020	2021
Contributions									
Operating donations	\$ —	\$ 387	\$ 205	\$ 10,172	\$ 8,121	\$ 10,124	\$ 13,128	\$ 17,248	\$ 221,026
Operating grants	—	—	—	—	—	—	—	250	—
In-kind donations	—	211,227	1,593	—	—	—	—	—	—
Sponsorships	—	—	—	—	500	—	1,500	66	—
Capital donations	50,000	166,307	126,715	182,275	151,895	194,538	141,307	19,515	—
Capital grants	—	10,925	—	—	—	—	—	—	15,000
TOTAL CONTRIBUTIONS	\$ 50,000	\$ 388,846	\$ 128,513	\$ 192,447	\$ 160,516	\$ 204,662	\$ 155,935	\$ 37,079	\$ 236,026

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.