Financial Statements
December 31, 2017 and 2016

Utah Nonprofits Association, Inc.

Independent Accountant's Review Report

The Board of Directors
Utah Nonprofits Association
Salt Lake City, Utah

We have reviewed the accompanying financial statements of Utah Nonprofits Association, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2017 and 2016, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

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.

Accountant's Responsibility
Our responsibility is to conduct the review engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion
Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Eide Bailly LLP

Salt Lake City, Utah
July 25, 2018

	2017	2016
Assets		
Current Assets		
Cash and cash equivalents	$ 229,969	$ 317,549
Accounts receivable, including promises to give	3,040	6,260
Investments - certificates of deposit	75,268	-
Other current assets	2,517	5,034
Total current assets	310,794	328,843
Long-Term Investments - Certificates of Deposit	15,069	-
Property and Equipment, Net	-	201
Other Assets	2,109	2,109
	$ 327,972	$ 331,153
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	$ 4,769	$ 1,254
Accrued liabilities	16,450	27,884
Deferred membership dues	50,134	61,507
Total current liabilities	71,353	90,645
Net Assets		
Unrestricted	248,063	224,508
Temporarily restricted	8,556	16,000
Total net assets	256,619	240,508
	$ 327,972	$ 331,153

	2017	2016
Unrestricted Net Assets		
Revenue, Support, and Gains		
Grants	$ 135,112	$ 122,249
Seminars	72,691	63,305
Membership dues	137,585	86,088
Donations, including in-kind donations of $7,195 and $10,088	37,362	48,083
Interest	720	103
Other	639	2,107
Net assets released from restrictions	16,000	55,000
Total revenue, support, and gains	400,109	376,935
Expenses		
Program services		
Training, seminars, advocacy and events	284,571	275,702
Supporting services		
Management and general	76,911	67,775
Fundraising	15,072	19,619
Total supporting services expense	91,983	87,394
Total expenses	376,554	363,096
Change in Unrestricted Net Assets	23,555	13,839
Temporarily Restricted Net Assets		
Grants	8,556	31,000
Net assets released from restrictions	(16,000)	(55,000)
Change in Temporarily Restricted Net Assets	(7,444)	(24,000)
Change in Net Assets	16,111	(10,161)
Net Assets, Beginning of Year	240,508	250,669
Net Assets, End of Year	$ 256,619	$ 240,508

	2017	2016
Operating Activities		
Change in net assets	$ 16,111	$ (10,161)
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation	201	300
Change in assets and liabilities		
Accounts receivable, including promises to give	3,220	(5,725)
Other current assets	2,517	(2,925)
Accounts payable	3,515	(3,512)
Accrued liabilities	(11,434)	18,531
Deferred membership dues	(11,373)	50,711
Net Cash from Operating Activities	2,757	47,219
Investing Activities		
Purchase of investments - certificates of deposit	(90,337)	-
Net Cash used for Investing Activities	(90,337)	-
Net Change in Cash and Cash Equivalents	(87,580)	47,219
Cash and Cash Equivalents, Beginning of Year	317,549	270,330
Cash and Cash Equivalents, End of Year	$ 229,969	$ 317,549

Note 1 - Principal Activity and Significant Accounting Policies

Organization

The Utah Nonprofits Association, Inc. (the Organization) is a nonprofit corporation operating exclusively for charitable and educational purposes to strengthen the nonprofit community in Utah. The Organization enables member organizations to fulfill their missions more efficiently and effectively by providing educational and networking opportunities.

The Organization's mission is to unify, strengthen and elevate Utah's nonprofits.

Financial Instruments and Credit Risk

Deposit concentration risk is managed by placing cash and certificates of deposit with financial institutions believed to be creditworthy. At times, amounts on deposit may exceed insured limits. To date, the Organization has not experienced losses in any of these accounts.

Cash and Cash Equivalents

The Organization considers all cash and highly liquid financial instruments with original maturities of three months or less, and which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents.

Receivables and Credit Policies

Accounts receivable consist primarily of noninterest-bearing amounts due for program services. The Organization determines the allowance for uncollectable accounts receivable based on historical experience, an assessment of economic conditions, and a review of subsequent collections. An allowance for doubtful accounts has not been established at December 31, 2017 and 2016 because management believes that all accounts receivable will be fully collectible.

Promises to Give

Unconditional promises to give expected to be collected within one year are recorded at net realizable value. Unconditional promises to give expected to be collected in in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participates would use in pricing the asset. In subsequent years, amortization of the discounts is included in contribution revenue in the statements of activities. The Organization determines the allowance for uncollectible promises to give based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Promises to give are written off when deemed uncollectable. At December 31, 2017 and 2016, management of the Organization considers all promises to give to be collectible; therefore, no allowance has been recorded.

Property and Equipment

The Organization records property and equipment additions at cost, or if donated, at fair value on the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets of three to five years. When assets are sold or otherwise disposed of, the cost and related depreciation is removed from the accounts, and any resulting gain or loss is included in the statements of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

The Organization reviews the carrying values of property and equipment for impairment whenever events or circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. When considered impaired, an impairment loss is recognized to the extent carrying value exceeds the fair value of the asset. There were no indicators of asset impairment during the years ended December 31, 2017 and 2016.

Investments

The Organization records investment purchases at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at fair value in the statements of financial position. Net investment return/(loss) is reported in the statements of activities in interest and consists of interest.

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Unrestricted Net Assets – Net assets available for use in general operations.

Temporarily Restricted Net Assets – Net assets subject to donor restrictions that may or will be met by expenditures or actions and/or the passage of time.

The Organization reports contributions restricted by donors as increases in unrestricted net assets if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions.

Permanently Restricted Net Assets – Net assets whose use is limited by donor-imposed restrictions that neither expire by the passage of time nor can be fulfilled or otherwise removed by the Organization's actions. These types of restrictions stipulate that resources be maintained permanently but permit expending the income generated in accordance with the provisions of the agreements. At December 31, 2017 and 2016, the Organization does not have any permanently restricted net assets.

Revenue and Revenue Recognition

Revenue is recognized when earned. Program service fees and payments under cost-reimbursable contracts received in advance are deferred to the applicable period in which the related services are performed or expenditures are incurred, respectively. Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met.

Membership Dues

Membership dues are received from members in exchange for certain membership benefits. Membership benefits received are recognized ratably over the term of the membership period for the portion of the dues that management estimates relate to an exchange transaction. Any portion considered to represent a contribution is recognized when received or unconditionally promised to the Organization. Amounts not yet recognized as membership dues are reflected as deferred membership dues in the statements of financial position.

Donated Services and In-Kind Contributions

Volunteers contribute significant amounts of time to the Organization's program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of donation. The Organization records donated professional services at the respective fair values of the services received.

Functional Allocation of Expenses

The Organization allocates its expenses on a functional basis among its programs and support services. Expenses that can be identified with a specific program or support service are directly classified to that program or service. Other expenses that are common to several functions are allocated on a reasonable and systematic basis.

Income Taxes

The Organization is organized as a Utah nonprofit corporation and has been recognized by the Internal Revenue Service (IRS) as exempt from federal income taxes under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3), that qualifies for the charitable contribution deduction under Section 170(b)(1)(A)(vi), and has been determined not to be a private foundation under Section 509(a)(1). The Organization is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, the Organization is subject to income tax on net income that is derived from business activities that are unrelated to its exempt purpose. The Organization has determined it is not subject to unrelated business income tax and has not filed an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS.

The Organization believes that it has appropriate support for any tax positions taken affecting its annual filing requirements, and as such, does not have any uncertain tax positions that are material to the financial statements. The Organization would recognize future accrued interest and penalties related to unrecognized tax benefits and liabilities in income tax expense if such interest and penalties are incurred.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and those differences could be material.

Reclassifications

Certain reclassifications of amounts previously reported have been made to the accompanying financial statements to maintain consistency between periods presented. The reclassifications had no impact on previously reported net assets.

Note 2 - Utah Philanthropy Day

The Organization has an agreement with the Association of Fundraising Professionals (AFP) Utah Chapter and UServeUtah to sponsor the annual Utah Philanthropy Day event. The event is coordinated by a group of volunteers from these organizations. Net proceeds from the event are shared equally by the Organization and AFP. The Organization recognized support of $14,476 and $16,539 related to this event for 2017 and 2016, respectively. These amounts represent 50% of the net proceeds generated by the event.

At December 31, 2017 and 2016, the Organization had a payable to AFP of $4,700 and $21,316, respectively, representing its remaining share of the net proceeds.

Note 3 - Accounts Receivable, Including Promises to Give

Accounts receivable, including promises to give, consist of the following at December 31, 2017 and 2016:

	2017	2016
Promises to give	$ 2,500	$ 3,950
Accounts receivable	-	2,077
Sales tax receivable	540	233
	$ 3,040	$ 6,260

Accounts receivable, including promises to give, are expected to be received in full within the next year.

Note 4 - Investments – Certificates of Deposit

At December 31, 2017 and 2016, certificates of deposit not considered cash or cash equivalents totaled $90,337 and $0, respectively. These investments were purchased as a method of diversification and to obtain improved interest earnings on deposits.

Note 5 - Property and Equipment

Property and equipment consists of the following at December 31, 2017 and 2016:

	2017	2016
Furniture and fixtures	$ 3,930	$ 3,930
Less accumulated depreciation	(3,930)	(3,729)
	$ -	$ 201

Note 6 - Temporarily Restricted Net Assets

Temporarily restricted net assets consist of the following at December 31, 2017 and 2016:

	2017	2016
Training	$ -	$ 15,000
Credential program	6,056	-
Promise to give	2,500	1,000
	$ 8,556	$ 16,000

Note 7 - Leases

The Organization leases its office space under an operating lease which expired in December 2016. The terms of the lease state that after expiration the lease will continue on a month-to-month basis. Total lease expense was $26,064 and $25,938 for the years ended December 31, 2017 and 2016, respectively.

Note 8 - Employee Benefit Plan

The Organization has a savings incentive match plan for employees (SIMPLE). The Organization provides matching contributions of 3%. Matching contributions for the years ended December 31, 2017 and 2016 were $3,902 and $4,226, respectively.

Note 9 - Subsequent Event

The Organization has evaluated subsequent events through July 25, 2018, the date the financial statements were available to be issued. Subsequent to December 31, 2017, the Organization entered into a lease agreement for new office space on April 1, 2018. The lease requires monthly payments of $800 as well as providing sponsorship recognition annually. The lease expires on March 31, 2021.