Financial Statements
June 30, 2017

Colorado UpLift, Inc.

(With Comparative Totals for 2016)

Independent Auditor's Report

The Board of Directors
Colorado UpLift, Inc.
Denver, Colorado

Report on the Financial Statements
We have audited the accompanying financial statements of Colorado UpLift, Inc., which comprise the statement of financial position as of June 30, 2017, 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 Colorado UpLift, Inc. as of June 30, 2017 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.

Report on Summarized Comparative Information

We have previously audited Colorado UpLift, Inc.'s 2016 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 27, 2016. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2016 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Eide Bailly LLP

Denver, Colorado
March 13, 2018

Colorado UpLift, Inc.
Statement of Financial Position
June 30, 2017
(with comparative totals for 2016)

	2017	2016
Assets		
Cash and cash equivalents	$ 481,531	$ 19,228
Investments	104,633	74,796
Promises to give, net	1,164,679	1,150,073
Prepaid expenses and other assets	114,205	135,120
Cash designated for operating reserve	1,425,000	1,425,000
Property held for sale	-	826,326
Investments held for deferred compensation	526,000	445,661
Property and equipment, net	664,681	701,467
Endowment investments	866,281	770,307
Total assets	$ 5,347,010	$ 5,547,978
Liabilities and Net Assets		
Accounts payable and accrued expenses	$ 203,665	$ 122,591
Deferred compensation liability	526,000	445,661
Deferred lease arrangements	400,804	411,915
Total liabilities	1,130,469	980,167
Net Assets		
Unrestricted		
Undesignated	500,989	672,561
Board-designated operating reserve	1,425,000	1,425,000
Invested in property and equipment, net	664,681	701,467
	2,590,670	2,799,028
Temporarily restricted	1,142,561	1,292,973
Permanently restricted	483,310	475,810
Total net assets	4,216,541	4,567,811
Total liabilities and net assets	$ 5,347,010	$ 5,547,978

Colorado UpLift, Inc.
Statement of Activities
Year Ended June 30, 2017
(with comparative totals for 2016)

	2017				
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	2016
Support, Revenue, and Gains					
Contributions	$ 3,104,533	$ 1,149,710	$ 7,500	$ 4,261,743	$ 4,887,937
Gross special event revenue	890,958	-	-	890,958	515,157
Less cost of direct benefits to donors	(152,246)	-	-	(152,246)	(94,939)
Net special event revenue	738,712	-	-	738,712	420,218
Net investment return (loss)	52,816	88,474	-	141,290	(19,463)
Interest and other income	4,383	-	-	4,383	56,384
Gain on sale of land and buildings	211,284	-	-	211,284	-
Net assets released from restrictions	1,373,996	(1,373,996)	-	-	-
Total support, revenue, and gains	5,485,724	(135,812)	7,500	5,357,412	5,345,076
Expenses and Losses					
UpLift program	4,630,817	-	-	4,630,817	4,806,472
Administrative	429,603	-	-	429,603	516,923
Fundraising	626,601	-	-	626,601	551,334
Total expenses	5,687,021	-	-	5,687,021	5,874,729
Loss on uncollectable promises to give	7,061	14,600	-	21,661	5,350
Total expenses and losses	5,694,082	14,600	-	5,708,682	5,880,079
Change in Net Assets	(208,358)	(150,412)	7,500	(351,270)	(535,003)
Net Assets, Beginning of Year	2,799,028	1,292,973	475,810	4,567,811	5,102,814
Net Assets, End of Year	$ 2,590,670	$ 1,142,561	$ 483,310	$ 4,216,541	$ 4,567,811

	2017					
	UpLift Program	Administrative	Fundraising	Cost of Goods Sold	Total	2016
Salaries, taxes, and benefits	$2,988,715	$ 301,769	$ 352,657	$ -	$3,643,141	$ 3,961,303
Professional fees	87,417	39,132	136,643	-	263,192	251,620
Marketing and promotion	26,150	25,705	71,289	-	123,144	144,205
Office supplies	22,505	1,742	1,564	-	25,811	27,722
Information technology	209,939	16,252	14,586	-	240,777	206,126
Occupancy	254,547	19,706	17,685	-	291,938	227,418
Transportation	179,433	3,778	5,666	-	188,877	152,694
Conferences and meetings	37,780	2,925	2,625	-	43,330	62,858
Insurance	176,804	13,687	12,283	-	202,774	175,352
Scholarship expenses	73,827	-	-	-	73,827	86,304
Assistance fund	8,655	-	-	-	8,655	14,667
Materials and travel - leadership trip	85,906	-	-	-	85,906	96,743
Event tickets and admission fees	304,160	-	-	-	304,160	310,269
Other benefit dinner expenses	6,643	514	462	-	7,619	3,616
Cost of direct benefits to donors	-	-	-	152,246	152,246	94,939
Depreciation and amortization	142,944	11,066	9,931	-	163,941	123,596
Other miscellaneous expenses	25,392	1,351	1,210	-	27,953	35,836
Total expenses by function	4,630,817	437,627	626,601	152,246	5,847,291	5,975,268
Less expenses included with revenues on the statement of activities						
Cost of direct benefits to donors	-	-	-	(152,246)	(152,246)	(94,939)
Investment management fees	-	(8,024)	-	-	(8,024)	(5,600)
Total expenses included in the expense section on the statement of activities	$4,630,817	$ 429,603	$ 626,601	$ -	$5,687,021	$ 5,874,729

Colorado UpLift, Inc.
Statement of Cash Flows
Year Ended June 30, 2017
(with comparative totals for 2016)

	2017	2016
Cash Flows from Operating Activities		
Change in net assets	$ (351,270)	$ (535,003)
Adjustments to reconcile change in net assets to net cash from (used for) operating activities		
Depreciation and amortization	163,941	123,596
Amortization of discount on promises to give	8,617	11,705
Contributions restricted to endowment	(7,500)	-
Deferred compensation expense	80,339	40,416
Amortization of deferred lease arrangements	(11,111)	42,029
Net investment return on deferred compensation plan assets	(44,554)	(5,416)
Gain on sale of land and buildings	(211,284)	-
Realized and unrealized (gain) loss on investments	(4,881)	10,875
Loss on uncollectable promises to give	21,661	5,350
Endowment net investment return	(88,474)	17,327
Changes in operating assets and liabilities		
Promises to give, net	(44,884)	(279,983)
Prepaid expenses and other assets	20,915	14,620
Accounts payable and accrued expenses	81,074	(363)
Net Cash from (used for) Operating Activities	(387,411)	(554,847)
Cash Flows from Investing Activities		
Purchases of investments	(24,956)	(1,992)
Purchases of property and equipment	(127,155)	(260,486)
Proceeds from sale of land and buildings	1,037,610	-
Net purchase of deferred compensation plan assets	(35,785)	(35,000)
Additions to endowment	(7,500)	-
Net Cash from (used for) Investing Activities	842,214	(297,478)
Cash Flows from Financing Activities		
Collections of contributions restricted to endowment	7,500	-
Net Cash from (used for) Financing Activities	7,500	-
Net Change in Cash and Cash Equivalents	462,303	(852,325)
Cash and Cash Equivalents, Beginning of Year	19,228	871,553
Cash and Cash Equivalents, End of Year	$ 481,531	$ 19,228
Supplemental Disclosure of Non-cash Investing Activity		
Tenant improvements paid for by lessor	$ -	$ 369,886

Note 1 - Principal Activity and Significant Accounting Policies

Organization

Colorado UpLift, Inc. (UpLift, we, us, our) is a nonprofit organization established in 1982 in Denver, Colorado, whose mission is to build long-term, life-changing relationships with urban youth. The program involves a staff of full-time, primarily ethnic staff members who function as mentors and life coaches to kids over multiple years. UpLift staff members work with students from grade to grade, starting in 2nd grade and tracking them through their early post-secondary years. In fiscal year 2017, UpLift reached over 5,400 youth from 28 Denver Public Schools, providing four areas of programming – In-School, After-School, Adventure, and Post-Secondary. The goal of the program is to help youth overcome the obstacles they face in life to find success through high school graduation, post-secondary enrollment and positive behavior change. The program's outcomes include a 98% graduation rate and 84% post-secondary enrollment.

Comparative Financial Information

The accompanying financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America (GAAP). Accordingly, such information should be read in conjunction with our audited financial statements for the year ended June 30, 2016, from which the summarized information was derived.

Cash and Cash Equivalents

We consider 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. Cash and highly liquid financial instruments restricted to endowment, or held for long-term purposes are excluded from this definition.

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 future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. In subsequent years, amortization of the discounts is included in contribution revenue in the statement of activities. We determine the allowance for uncollectable promises to give based on historical experience, an assessment of economic conditions, and review of subsequent collections. Promises to give are written off when deemed uncollectable. There was no allowance at June 30, 2017.

Property and Equipment

We record property and equipment additions over $1,000 and/or having a useful life exceeding one year at cost, or if donated, at estimated fair value on the date of donation. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the assets ranging from three to ten years, or in the case of capitalized leasehold improvements, the lesser of the useful life of the asset or the lease term. When assets are sold or otherwise disposed of, the cost and related accumulated depreciation or amortization are removed from the accounts, and any remaining gain or loss is included in the statement of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

We review the carrying values of property and equipment 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 year ended June 30, 2017.

Investments

We record investment purchases at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the statement of financial position. Net investment return/(loss) is reported in the statement of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less investment management and custodial fees.

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. Unrestricted board-designated net assets consist of net assets designated by the Board of Directors for operating reserve.

Temporarily Restricted Net Assets – Net assets subject to donor restrictions that may or will be met by expenditures or our actions and/or the passage of time, and certain income earned on permanently restricted net assets that has not yet been appropriated for expenditure by our Board of Directors.

We report contributions as temporarily restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement 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 our actions. The restrictions stipulate that resources be maintained permanently but permit us to expend the income generated in accordance with the provisions of the agreements.

Revenue and Revenue Recognition

Revenue is recognized when earned. 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.

Donated Services and In-Kind Contributions

Volunteers contribute significant amounts of time to our program services, administration, and fundraising 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. We record donated professional services at the respective fair values of the services received. No significant contributions of such goods or services were received during the year ended June 30, 2017.

Functional Allocation of Expenses

The costs of conducting our program and supporting services activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Income Taxes

UpLift is organized as a Colorado 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), 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). UpLift is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, UpLift is subject to income tax on net income that is derived from business activities that are unrelated to our exempt purpose. We have determined that we are not subject to unrelated business income tax and have not filed an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires us 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.

Financial Instruments and Credit Risk

We manage deposit concentration risk by placing our cash and money market accounts with various financial institutions considered by us to be creditworthy. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. To date, we have not experienced losses in any of these accounts. Credit risk associated with promises to give is considered to be limited due to high historical collection rates and because substantial portions of the outstanding amounts are due from Board members, organizations, and foundations supportive of our mission. Investments are made by diversified investment managers whose performance is monitored by management and the Investment Committee of the Board of Directors. Although the fair values of investments are subject to fluctuation on a year-to-year basis, we believe that the investment policies and guidelines are prudent for the long-term welfare of UpLift.

Subsequent Events

We have evaluated subsequent events through March 13, 2018, the date the financial statements were available to be issued.

Note 2 - Fair Value Disclosures

We report certain assets at fair value in the financial statements. Fair value is the price that would be received to sell an asset in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset based on the best information available. A three-tier hierarchy categorizes the inputs as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets that we can access at the measurement date.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset, either directly or indirectly. These include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, inputs other than quoted prices that are observable for the asset, and market-corroborated inputs.

Level 3 – Unobservable inputs for the asset. In these situations, we develop inputs using the best information available in the circumstances. We had no Level 3 investments at June 30, 2017.

In some cases, the inputs used to measure the fair value of an asset might be categorized within different levels of the fair value hierarchy. In those cases, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. Assessing the significance of a particular input to entire measurement requires judgment, taking into account factors specific to the asset. The categorization of an asset within the hierarchy is based upon the pricing transparency of the asset and does not necessarily correspond to our assessment of the quality, risk or liquidity profile of the asset.

A significant portion of our investment assets is classified within Level 1 because they are comprised of corporate equities and mutual funds with readily determinable fair values based on quoted market prices for identical securities in active markets and daily redemption values. Government obligations and corporate bonds are valued by the custodians of the securities using pricing models based on credit quality, time to maturity, stated interest rates and market-rate assumptions, and are classified within Level 2.

The following table presents assets measured at fair value on a recurring basis, except those measured at cost as identified below, at June 30, 2017:

		Fair Value Measurements at Report Date Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments				
Cash and money market funds (at cost)	$ 26,945	$ -	$ -	$ -
Corporate bonds	36,664	-	36,664	-
Municipal bonds	5,271	-	5,271	-
Domestic equities	32,171	32,171	-	-
Exchange traded fixed income funds	3,582	3,582	-	-
	$ 104,633	$ 35,753	$ 41,935	$ -
Investments held for deferred compensation				
Bond mutual funds	$ 184,881	$ 184,881	$ -	$ -
Balanced mutual funds	247,060	247,060	-	-
Equity mutual funds	66,872	66,872	-	-
International equity mutual funds	24,285	24,285	-	-
Real estate investment trusts	2,902	2,902	-	-
	$ 526,000	$ 526,000	$ -	$ -
Endowment investments				
Cash and money market funds (at cost)	$ 9,956	$ -	$ -	$ -
Exchange traded funds				
Domestic equities	307,656	307,656	-	-
International and emerging market	193,716	193,716	-	-
Fixed income global	71,114	71,114	-	-
Corporate bonds	98,660	98,660	-	-
Commodities	39,716	39,716	-	-
Real estate investment trusts	24,569	24,569	-	-
Absolute return funds	120,894	120,894	-	-
	$ 866,281	$ 856,325	$ -	$ -

Note 3 - Net Investment Return

Net investment return consists of the following for the year ended June 30, 2017:

Investments		
Interest and dividends	$	3,381
Net realized and unrealized gain		4,881
		8,262
Investments held for deferred compensation		
Interest and dividends		17,483
Net realized and unrealized gain		27,071
		44,554
Endowment investments		
Interest and dividends		28,385
Net realized and unrealized gain		68,113
Less investment management and custodial fees		(8,024)
		88,474
	$	141,290

Note 4 - Promises to Give

Unconditional promises to give are estimated to be collected as follows at June 30, 2017:

Within one year	$	850,104
In one to five years		337,000
		1,187,104
Less discount to net present value at rates ranging from 3.5% to 4.25%		(22,425)
	$	1,164,679

At June 30, 2017, two donors accounted for 30% of total promises to give.

Note 5 - Property and Equipment

Property and equipment consists of the following at June 30, 2017:

Building and leasehold improvements	$	426,183
Office equipment		407,112
Vehicles		739,477
		1,572,772
Less accumulated depreciation and amortization		(908,091)
	$	664,681

We sold two buildings and a parcel of land previously used as our main location on July 18, 2016 for $1,037,610, and recognized a gain on sale of $211,284.

Note 6 - Lease

During 2016, we entered into a ten-year lease agreement expiring in 2026 for a new office to house our operations. Future minimum payments are as follows:

Years Ending June 30,		
2018	$	234,331
2019		265,113
2020		298,347
2021		281,352
2022		289,744
Thereafter		1,183,299
	$	2,552,186

Rent expense for the year ended June 30, 2017 totaled $256,385.

The lease also provided for lease incentives for build-out of the space. Lease incentives are amortized over the life of the lease on a straight-line basis as an offset to rent expense and are reflected as deferred lease arrangements in the accompanying statement of financial position.

Note 7 - Endowment

We have a single common endowment fund (the Endowment) established by donors to provide discretionary operating income on an as-needed basis. The Endowment includes only donor-restricted funds, as the Board of Directors has not designated any of our unrestricted net assets to function as endowment. Net assets associated with the Endowment are classified and reported based on the existence or absence of donor-imposed restrictions.

Our Board of Directors has interpreted the Colorado Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. At June 30, 2017, there were no contrary donor stipulations. As a result of this interpretation, we classify as permanently restricted net assets: (a) the original value of gifts donated to the Endowment, (b) the original value of subsequent gifts donated to the Endowment (including promises to give net of discount and allowance for doubtful accounts), and (c) accumulations to the Endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added. The remaining portion of the donor-restricted Endowment is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Board of Directors in a manner consistent with the standard of prudence prescribed by UPMIFA.

The Board of Directors considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund
- The purposes of the organization and the donor-restricted endowment fund
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments
- Other resources of the organization
- The investment policies of the organization

As of June 30, 2017, we had the following endowment net asset composition by fund:

	Temporarily Restricted	Permanently Restricted	Total
Donor-restricted endowment	$ 382,971	$ 483,310	$ 866,281

Investment and Spending Policies

We have adopted investment and spending policies for the Endowment that attempt to provide a predictable stream of funding for operations while seeking to maintain the purchasing power of the endowment assets. Over time, long-term rates of return should be equal to an amount sufficient to maintain the purchasing power of the Endowment assets, to provide the necessary capital to fund the spending policy, and to cover the costs of managing the Endowment investments. Under these policies, as approved by the Board of Directors, endowment assets are invested in a manner intended to produce results, measured over full market cycles, which equal or exceed the price and yield results of a blended portfolio of investment securities while assuming a low-to-moderate level of investment risk. To satisfy our long-term rate-of-return objectives, the investment portfolio is structured on a total-return approach through which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). A significant portion of the funds are invested to seek growth of principal over time.

We have a policy of appropriating for distribution each year a portion of the accumulated earnings in excess of the permanently restricted net assets of the Endowment as is necessary to fund discretionary expenses as determined by the Board of Directors. In establishing this policy, we considered the long-term expected return on our Endowment. Accordingly, over the long term, we expect the current spending policy to preserve the permanently restricted net assets of the Endowment. This is consistent with our objective to preserve the fair values of the original gifts made to the Endowment while providing an opportunity for real growth through new gifts and undistributed investment return.

Changes in Endowment net assets for the year ended June 30, 2017 are as follows:

	Temporarily Restricted	Permanently Restricted	Total
Endowment net assets, beginning of year	$ 294,497	$ 475,810	$ 770,307
Net investment return			
Investment income, net of fees	20,361	-	20,361
Net realized and unrealized gain	68,113	-	68,113
	88,474	-	88,474
Contributions	-	7,500	7,500
Endowment net assets, end of year	$ 382,971	$ 483,310	$ 866,281

Note 8 - Restricted Net Assets

Temporarily restricted net assets at June 30, 2017 consist of:

Promises to give that are not restricted by donors, but which are unavailable for expenditure until due	$ 239,697
Restricted by donors for	
Scholarships	164,834
Employee assistance	11,345
Advanced Leadership trip	5,151
Promises to give, the proceeds from which have been restricted by donors for	
Scholarships	152,065
Advanced Leadership Capstone class	156,066
Middle School Initiative	30,432
Unspent appreciation of Endowment funds which must be appropriated for expenditure before use	
Available for general use	382,971
	$ 1,142,561

Net assets were released from restrictions as follows during the year ended June 30, 2017:

Expiration of time restrictions	$	946,440
Satisfaction of purpose restrictions		
Middle School Initiative		51,501
Advanced Leadership Capstone class		122,845
Aurora pipeline extension		79,032
Capital projects		3,000
Employee assistance		8,655
Scholarships		71,617
Advanced Leadership trip		85,906
Summer Day Camp		5,000
	$	1,373,996

Permanently restricted net assets of $483,310 as of June 30, 2017 consist of endowment funds restricted by donors for investment in perpetuity. Earnings on endowment funds are available for appropriation for our unrestricted use in accordance with our spending policy.

The Board of Directors has designated unrestricted net assets of $1,425,000 as an operating reserve. Distributions from the operating reserve may be made at the discretion of the Board of Directors.

Note 9 - Employee Benefits

We sponsor a tax-deferred annuity plan (the Plan) qualified under Section 403(b) of the Internal Revenue Code (IRC) covering substantially all full-time employees. The Plan covers all full-time employees immediately upon hire; however, employer contributions are not made until an employee works 1,000 hours or more in an employment year. Employees may make voluntary contributions to the Plan up to the maximum amount allowed by the IRS. We match employee contributions based on years of service in accordance with the terms of the Plan. All contributions are vested immediately. During the year ended June 30, 2017, we contributed $55,974 to the Plan.

We sponsor a deferred compensation plan pursuant to section 457(b) of the IRC. Participants may make voluntary contributions to the plan up to the maximum amount allowed by the IRS. Contributions to the plan by UpLift are discretionary. During the year ended June 30, 2017, we contributed $35,785 to the plan.