FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2014

TOGETHER WITH INDEPENDENT AUDITORS' REPORT

<u>FINANCIAL STATEMENTS</u> FOR THE YEAR ENDED DECEMBER 31, 2014

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working exclusively with nonprofit organizations

May 27, 2015

Independent Auditors' Report

Board of Directors Colorado Foundation for Public Health and the Environment Denver, Colorado

We have audited the accompanying statements of Colorado Foundation for Public Health and the Environment (a Colorado nonprofit corporation) which comprise the statement of financial position as of December 31, 2014, 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standard* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated 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 auditors' 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 Foundation for Public Health and the Environment as of December 31, 2014, 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 the Colorado Foundation for Public Health and the Environment's 2013 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated July 17, 2014. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2013, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated May 27, 2015 on our consideration of Colorado Foundation for Public Health and the Environment's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering Colorado Foundation for Public Health and the Environment's internal control over financial reporting and compliance.

Jaylor, Roth & Company, PLC TAYLOR, ROTH AND COMPANY, PLLC CERTIFIED PUBLIC ACCOUNTANTS

STATEMENT OF FINANCIAL POSITION DECEMBER 31, 2014 (WITH COMPARATIVE TOTALS FOR 2013)

	2014	2013
Assets		
Cash and cash equivalents - unrestricted	\$ 149,287	\$ 246,234
Cash and cash equivalents - board designated for programs and projects	272,290	257,094
Cash and cash equivalents - temporarily restricted	610,797	532,479
Contracts receivable	248,193	115,463
Grants receivable - temporarily restricted (Note 3)	420,981	808,652
Prepaid expenses	7,965	6,833
Property and equipment (Note 4)	5,431	_
Total assets	\$ 1,714,944	\$ 1,966,755
Liabilities and net assets Accounts payable Payroll liabilities Deferred contract revenue Capital lease obligation (Note 5) Total liabilities	\$ 59,350 10,655 7,223 5,360 82,588	\$ 40,566 4,879 18,266
Net assets		
Unrestricted		
	328,288	304,819
Operating	•	
Board designated for programs and projects	272,290	257,094
Temporarily restricted (Note 6)	1,031,778	1,341,131
Total net assets	1,632,356	1,903,044
Total liabilities and net assets	\$ 1,714,944	\$ 1,966,755

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2014 (WITH COMPARATIVE TOTALS FOR 2013)

	2014			2013
		Temporarily		
	Unrestricted	Restricted	Total	Total
Revenue and other support				
Government contracts (Note 7)	\$ 1,215,995	\$ -	\$ 1,215,995	\$ 793,153
Foundations	147,374	407,425	554,799	1,554,764
Program service fees	42,213	-	42,213	149,157
Corporations	1,308	33,450	34,758	45,699
Individuals	50	16,082	16,132	13,981
Sublease income	15,334	-	15,334	-
Interest income	1,519	-	1,519	1,617
Other	8,615	_	8,615	12,391
In-kind contributions (Note 8)	1,000	-	1,000	781
Net assets released from restrictions (Note 9)	766,310	(766,310)		-
Total revenue and other support	2,199,718	(309,353)	1,890,365	2,571,543
Expense				
Program services	1,299,042		1,299,042	372,530
Project services	675,589		675,589	1,419,652
Total program services	1,974,631	-	1,974,631	1,792,182
Supporting services				
Administration	186,422		186,422	109,495
Total expense	2,161,053	_	2,161,053	1,901,677
Change in net assets	38,665	(309,353)	(270,688)	669,866
Net assets, beginning of year	561,913	1,341,131	1,903,044	1,233,178
Net assets, end of year	\$ 600,578	\$ 1,031,778	\$ 1,632,356	\$ 1,903,044

STATEMENT OF FUNCTIONAL EXPENSES FOR THE YEAR ENDED DECEMBER 31, 2014 (WITH COMPARATIVE TOTALS FOR 2013)

			2014			2013
			Supporting	Services		
	Program	Project	Management and General	Fund- raising	Total	Total
Salaries	\$ 132,441	\$ 5,021	\$ 92,074	\$ -	\$ 229,536	\$ 127,119
Payroll taxes and benefits	26,488	1,004	16,956	-	44,448	25,349
Professional fees	519,893	313,551	1,970	-	835,414	752,872
Contract services	303,004	218,468	1,139	_	522,611	349,208
Conferences	90,453	13,643	3,422	-	107,518	158,418
Grants	11,192	50,389	4,999	-	66,580	194,455
Travel	40,420	19,293	3,775	-	63,488	32,100
Program materials	61,285	60	104	-	61,449	19,714
Office supplies	18,525	28,719	3,951	-	51,195	28,054
Website	23,922	8,086	105	-	32,113	4,018
Rent	-	_	30,075	-	30,075	9,566
Equipment	16,100	4,727	3,186	-	24,013	13,096
Accounting and legal	9,000	-	8,890	-	17,890	8,826
IT support	13,132	972	3,491	-	17,595	2,827
Printing	5,627	6,535	542	-	12,704	16,330
Telephone	4,909	2,514	2,107	-	9,530	8,616
Advertising	3,374	1,218	-	-	4,592	124,752
Postage	2,861	182	646	-	3,689	1,377
Insurance	-	-	3,007	-	3,007	4,016
Dues	-	435	1,242	-	1,677	1,826
Funds returned	-	658	807	-	1,465	13,685
Staff recognition	-	-	1,462	- '	1,462	-
Bank and credit card fees	139	-	40	-	179	122
Other	16,277	114	2,432	_	18,823	5,331
Total	\$1,299,042	\$ 675,589	\$ 186,422	\$ -	\$2,161,053	\$ 1,901,677

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2014 (WITH COMPARATIVE TOTALS FOR 2013)

•	2014	2013
Cash flows from operating activities		-
Change in net assets	\$ (270,688)	\$ 669,866
Adjustments to reconcile change in net assets		
to net cash provided by operating activities		
Changes in operating assets and liabilities		
(Increase)decrease in contracts receivable	(132,730)	(46,791)
(Increase)decrease in grants receivable	387,671	(734,472)
(Increase)decrease in prepaid assets	(1,132)	(5,378)
(Decrease)increase in accounts payable	18,784	19,864
(Decrease)increase in payroll liabilities	5,776	(8,342)
(Decrease)increase in deferred contract revenue	(11,043)	13,544
Net cash provided(used) by operating activities	(3,362)	(91,709)
Cash flows from financing activities		
(Repayment) on capital lease obligation	(71)	_
Net cash provided(used) by financing activities	(71)	-
Net increase in cash and cash equivalents	(3,433)	(91,709)
Cash and cash equivalents, beginning of year	1,035,807	1,127,516
Cash and cash equivalents, end of year	\$ 1,032,374	\$ 1,035,807
		
Supplemental disclosure of information	Φ 44	Ф
Cash paid during the period for interest	\$ 41	<u>\$</u> -
Property purchased under a capital lease	\$ 5,431	\$ -

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2014

NOTE 1 - NATURE OF ACTIVITIES

The Colorado Foundation for Public Health and the Environment (Organization) was incorporated in 1993 in Colorado as 501(c)(3) non-profit organization. The mission of the Organization is to mobilize community and public resources in the interest of health and well being of the residents of Colorado and the Rocky Mountain region; to protect and improve Colorado's environment; to prevent disease, disability, premature death; and to assist in the development and implementation of policies and services that maintain and improve the personal health and environment of all citizens, including those with special needs. The Organization is primarily funded by government contracts and foundation awards.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES

1. Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables and other liabilities.

2. Basis of Presentation

The Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

3. Cash and Cash Equivalents

The Organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

4. Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. When necessary, management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual accounts.

5. Capitalization and Depreciation

The Organization follows the practice of capitalizing all expenditures for furniture and equipment in excess of \$1,000. The fair value of donated assets is similarly capitalized. Depreciation of furniture and equipment is provided over the estimated useful lives of the respective assets on a straight-line basis.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES - (Concluded)

6. Donations

The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of donated assets. When a donor restriction is met, 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.

The Organization reports gifts of land, buildings and equipment as unrestricted support unless the explicit donor stipulations specify how the donated assets 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 donor stipulations regarding how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

7. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

8. Income Taxes

The Organization has received an Internal Revenue Service exemption from federal income taxes under Section 501(c)(3). Accordingly, no provision or liability for income taxes has been provided in the accompanying financial statements. The Organization's Federal Return of Organization Exempt From Income Tax (Form 990) is subject to examination by the IRS, generally for three years after filing.

9. Functional Reporting of Expenses

For the year ended December 31, 2014, the costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

10. Summarized Prior-Year Information

The 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 generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended December 31, 2013, from which the summarized information was derived.

11. Subsequent Events

Management has evaluated subsequent events through May 27, 2015, the date the financial statements were available to be issued.

NOTE 3 - GRANTS RECEIVABLE - CONCENTRATION

The Organization has several multi-year awards, which will be paid out over several years. At December 31, 2014, the outstanding amount totaled \$420,981.

The Colorado Health Foundation grants represent 59% of grants receivable. Management does not believe a present value discount or allowance for uncollectable would be significant to these financial statements. The remaining amounts of the grants are to be received as follows:

Description	Amount
2015 2016	\$ 414,731
Total	<u>\$ 420,981</u>

NOTE 4 - PROPERTY AND EQUIPMENT

Property and equipment consist of:

<u>Description</u>	Amount
Furniture and equipment	\$ 5,431
Less: accumulated depreciation	0
Net property and equipment	\$ 5,431

Depreciation expense for the year was \$0.

NOTE 5 - CAPITAL LEASE OBLIGATIONS

The Organization has acquired a photocopier under capital leasing arrangements. The future minimum lease payments are:

Fiscal	
Year	Amount
2015	\$ 1,356
2016	1,356
2017	1,356
2018	1,356
2019	1,243
Subtotal	6,667
Less: amount representing interest	(1,307)
Present value of capital lease obligations	\$ 5,360

NOTE 6 - TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets are to be used for the following purposes:

Description	Amount
Programs	
RIHEL/Healthy Community/Colorado Health Foundation RIHEL/General RIHEL/Encana RIHEL/Advanced Leadership Training Program/Kaiser RIHEL/Healthy Community/Kaiser RIHEL/Healthy Community/General	\$ 188,204 29,992 12,400 9,700 530 282
Total Programs	<u>\$ 241,108</u>
Projects	
Aurora Health Access	\$ 257,817
Farm to School Task Force	205,499
Gaining Ground	145,472
Colorado Prevention Alliance	102,348
Positive Youth Development	37,845
Delta Dental Boot camp	37,037
Think about it Colorado	3,453
Rocky Mountain Public Health Education Consortium	1,199
Total Projects	<u>\$ 790,670</u>
Total	<u>\$ 1,031,778</u>

NOTE 7 - GOVERNMENT CONTRACTS

The \$1,215,995 in unrestricted revenue from government contracts includes reimbursements from government agencies for products and services already delivered in the fulfillment of various government contracts.

NOTE 8 - <u>IN-KIND CONTRIBUTIONS</u>

During the year, in-kind contributions were received as follows:

Description	<u>Amount</u>
Professional services	\$1,000

No amounts have been reflected in the financial statements for donated services not requiring specific expertise.

NOTE 9 - <u>NET ASSETS RELEASED FROM RESTRICTIONS</u>

During the year, net assets were released from donor restrictions by incurring expenses satisfying the restricted program purposes:

Description	Amount
Programs	
RIHEL/Healthy Community/Colorado Health Foundation RIHEL/Encana RIHEL/ Healthy Community/Kaiser RIHEL/General RIHEL/Healthy Community/General RIHEL/Advanced Leadership Training Program/Kaiser Foundation	\$ 100,946 31,850 29,470 15,327 1,273 300
Total Programs	\$ 179,366
Projects	
Farm to School Task Force Colorado Prevention Alliance Aurora Health Access CREA/Komen Systems of Care Initiative Think about it Colorado Positive Youth Development Gaining Ground Colorado Department of Public Health and Environment/Colorado Trust SUSTAIN Pilots Grant/CCTSI	\$ 158,900 152,398 96,958 58,035 54,624 48,572 11,979 4,528 658 192 100
Total Projects	<u>\$ 586,944</u>
Total	\$ 766,310

NOTE 10 - LINE OF CREDIT

There is no current balance on a \$50,000 bank line-of-credit at an interest rate of prime plus 6.75 percent.

NOTE 11 - FUNDING AGENCIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by such grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. In that event, the Organization may be required to refund amounts to the grantor.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2014
TOGETHER WITH INDEPENDENT AUDITORS' REPORTS
ON THE ABOVE SCHEDULE, ON INTERNAL CONTROLS,
AND ON COMPLIANCE WITH LAWS AND REGULATIONS

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED DECEMBER 31, 2014 TOGETHER WITH INDEPENDENT AUDITORS' REPORTS ON THE ABOVE SCHEDULE, ON INTERNAL CONTROLS, AND ON COMPLIANCE WITH LAWS AND REGULATIONS

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH "GOVERNMENT AUDITING STANDARDS"

Board of Directors Colorado Foundation for Public Health and the Environment Denver, Colorado

We have audited, in accordance with the auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Colorado Foundation for Public Health and the Environment, which comprise the statement of financial position as of December 31, 2014, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and issued our report there on dated May 27, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Colorado Foundation for Public Health and the Environment's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Colorado Foundation for Public Health and the Environment's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charges with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given those limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Colorado Foundation for Public Health and the Environment's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

This purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Jayly PLCC TAYLOR, ROTH AND COMPANY, PLLC

Certified Public Accountants

Denver, Colorado May 27, 2015



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURE OF FEDERAL AWARDS REQUIRED BY OMB <u>CIRCULAR A-133</u>

Board of Directors Colorado Foundation for Public Health and the Environment Denver, Colorado

Report on Compliance for Each Major Federal Program

We have audited Colorado Foundation for Public Health and the Environment's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Colorado Foundation for Public Health and the Environment's major federal programs for the year ended December 31, 2014. Colorado Foundation for Public Health and the Environment's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Colorado Foundation for Public Health and the Environment's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Colorado Foundation for Public Health and the Environment's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Colorado Foundation for Public Health and the Environment's compliance.

Opinion on Each Major Federal Program

In our opinion, Colorado Foundation for Public Health and the Environment complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2014.

Report on Internal Control Over Compliance

Management of Colorado Foundation for Public Health and the Environment is responsible for establishing and maintaining effective internal control over compliance with the types of requirements referred to above. In planning and performing our audit, we considered Colorado Foundation for Public Health and the Environment's internal control over compliance with the requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Colorado Foundation for Public Health and the Environment's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

This report is intended solely for the information and use of the audit committee, management, Board of Directors, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

We have audited the financial statements of Colorado Foundation for Public Health and the Environment as of and for the year ended December 31, 2014, and have issued our report thereon dated May 27, 2015, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133, and is not a required part of the 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 financial statements. The 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Jaylor, Roth & Company, PLLC TAYLOR, ROTH AND COMPANY, PLLC

Certified Public Accountants

Denver, Colorado May 27, 2015

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED DECEMBER 31, 2014

A. SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditors' report issued:

Unqualified

Internal control over financial reporting:

Material weakness(es) identified?

No

Significant deficiencies identified that are not considered to be material weakness(es)?

None reported

Noncompliance material to financial

statements noted?

No

Federal Awards

Internal control over major programs:

Material weaknesses(es) identified?

No

Significant deficiencies identified that are not considered to be material weakness(es)?

None reported

Type of auditors' report issued on compliance for major programs

Unqualified

Any audit findings that are required to Be reported in accordance with section

510(a) of Circular A-133?

No

Major Programs:

CFDA Number

Name

93.350

National Center for Research Resources

Dollar threshold used to distinguish

Type A and type B programs

\$300,000

Auditee qualified as a low-risk auditee?

Yes

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED DECEMBER 31, 2014

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

There were no findings related to the financial statements audit.

C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

There were no findings or questioned costs for the major federal award programs.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED DECEMBER 31, 2014

Federal Grantor Pass-through Agency Program Title	CFDA <u>Number</u>	Grant Control <u>Number</u>	Program Award Amount	Federal Expenditures
Department of Health and Human Services Received as a sub-recipient from The University of Colorado CCTSI Main 2 Year 1	93.350	cost reimbursement	\$ 293,007	\$ 176,897
Main 2 Year 2		cost reimbursement	465,752	<u>260,856</u> <u>437,753</u>
Colorado School of Public Health HRSA	93.249			
Main PHM Training Modules Patient Navigation Field Experience		FY11.155.005	95,040 10,672 19,800 410	15,000 102 664
Total Department of Health and Human Services				453,673
Department of Agriculture Farm to School	10.575	NC-F2S-SS-14-CO	98,880	68,516
Total Expenditures of Federal Awards				<u>\$ 522,189</u>

NOTE 1: The schedule of expenditures of federal awards is prepared on the accrual basis of accounting.

SUMMARY SCHEDULE OF **PRIOR YEAR** AUDIT FINDINGS FOR THE YEAR ENDED DECEMBER 31, 2014

There were no prior year audit findings.