

CAMP HIGH HOPES
DECEMBER 31, 2017

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INDEPENDENT AUDITOR'S REPORT

**Nichols, Rise &
Company, L.L.P.**

Certified Public Accountants and Consultants

S. B. Bieber, CPA
C. D. Merry,
CPA, ABV
R. W. Grenko, CPA
L. M. Shoemaker,
CPA, CMA
L. K. Meyer, CPA
B. J. Kooiker, CPA

E. C. Nichols, CPA
(1916-2003)
C. L. Rise, CPA
(1921-2003)
W. F. Sibley, CPA
D. L. Lacey, CPA

L. J. Tuttle, CPA
S. R. Goodwin, CPA
A. E. Hill, CPA
A. J. Lilly, CPA
P. M. Riemer, CPA
S. M. Todd, CPA
D. L. Brown, CPA
C. A. Moss, CPA
L. M. Kubik, CPA
T. S. Welty
A. B. Tramp
M. R. Hansen
D. L. Sands
J. A. Perez

P. K. Peters
C. R. Karrer
K. L. Hackett

Member of AICPA
Division for
Certified Public
Accounting Firms

To the Board of Directors
Camp High Hopes
Sioux City, Iowa

Report on the Financial Statements

We have audited the accompanying financial statements of Camp High Hopes, which comprise the statement of financial position as of December 31, 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 of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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 Camp High Hopes as of December 31, 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.

Adjustments to Prior Period Financial Statements

The financial statements of Camp High Hopes as of December 31, 2016, were audited by other auditors whose report dated June 1, 2017, expressed an unmodified opinion on those financial statements. As discussed in the notes to the financial statements, the Company has restated its 2016 financial statements during the current year to reflect donor intentions in the net asset classifications. The other auditors reported on the 2016 financial statements before the restatement.

As part of our audit of the 2017 financial statements, we also audited the adjustments described in the notes to the financial statements. In our opinion, such adjustments are appropriate and have been properly applied. We were not engaged to audit, review, or apply any procedures to the 2016 financial statements by the Company other than with respect to the adjustments, and accordingly, we do not express an opinion or any other form of assurance on the 2016 financial statements as a whole.

Report on Summarized Comparative Information

The financial statements of Camp High Hopes as of December 31, 2016, were audited by other auditors whose report dated June 1, 2017, expressed an unmodified opinion on those financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2016, is consistent in all material respects, with the audited financial statements from which it has been derived.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of special projects and events is presented for the purpose of additional analysis 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, such information is fairly stated in all material respects in relation to the financial statements as a whole.

Nichols, Rise & Company, L.L.P.

Sioux City, Iowa
April 16, 2018

CAMP HIGH HOPES
STATEMENT OF FINANCIAL POSITION

December 31, 2017
 With Summarized Comparative Information for December 31, 2016

	2017	2016
ASSETS		
Current Assets:		
Cash.....	\$ 587,598	\$ 267,487
Receivables:		
Pledges Receivable, Net of Allowance for Uncollectible Accounts of \$4,000 in 2017 and \$0 in 2016.....	538,448	488,894
Grants Receivable.....		25,000
Other Receivables.....	17,824	19,627
Inventory.....	4,136	3,824
Prepaid Expenses.....	3,668	5,863
	<u>1,151,674</u>	<u>810,695</u>
Property and Equipment, at Cost.....	6,921,140	6,812,444
Less Accumulated Depreciation.....	<u>1,077,661</u>	<u>837,854</u>
	<u>5,843,479</u>	<u>5,974,590</u>
Other Assets:		
Siouxland Community Foundation Agency Endowment.....	125,171	88,094
Pledges Receivable.....	383,272	710,659
Other Asset.....		32,000
	<u>508,443</u>	<u>830,753</u>
Total Assets	\$ <u>7,503,596</u>	\$ <u>7,616,038</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts Payable.....	\$ 18,269	\$ 28,725
Accrued Expenses.....	21,070	13,376
Deposits.....	14,681	7,977
Line of Credit.....	56,605	13,499
Note Payable.....	560,000	700,000
	<u>670,625</u>	<u>763,577</u>
Net Assets:		
Unrestricted Net Assets.....	5,599,685	5,490,496
Temporarily Restricted Net Assets.....	1,018,482	1,282,964
Permanently Restricted Net Assets.....	214,804	79,001
Total Net Assets	<u>6,832,971</u>	<u>6,852,461</u>
Total Liabilities and Net Assets	\$ <u>7,503,596</u>	\$ <u>7,616,038</u>

CAMP HIGH HOPES
STATEMENT OF ACTIVITIES

Year Ended December 31, 2017
 With Summarized Comparative Information for the Year Ended December 31, 2016

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	
				2017	2016
Support and Revenue:					
Program Services:					
Camper Fees.....	\$ 160,680	\$	\$	\$ 160,680	\$ 181,329
Camper Scholarships.....	(18,769)			(18,769)	(17,004)
Net Camper Fees.....	141,911	0	0	141,911	164,325
Special Projects and Events (Net of Expenses of \$22,945 and \$28,547, Respectively).....					
	162,501	13,350		175,851	136,251
Contributions and Grants.....	386,408	295,671	135,803	817,882	505,101
Interest and Investment Income.....	15,946			15,946	8,823
Miscellaneous.....	16,973			16,973	10,135
Total Revenues	723,739	309,021	135,803	1,168,563	824,635
Net Assets Released from Restrictions.....	573,503	(573,503)		0	0
Total Support and Revenue	1,297,242	(264,482)	135,803	1,168,563	824,635
Expenses:					
Program Services.....	850,863			850,863	732,338
Supporting Activities:					
Management and General.....	168,479			168,479	161,446
Fundraising.....	168,711			168,711	116,136
Total Expense	1,188,053	0	0	1,188,053	1,009,920
Change in Net Assets.....	109,189	(264,482)	135,803	(19,490)	(185,285)
Net Assets, Beginning of Year, Restated.....	5,490,496	1,282,964	79,001	6,852,461	7,037,746
Net Assets, End of Year	\$ 5,599,685	\$ 1,018,482	\$ 214,804	\$ 6,832,971	\$ 6,852,461

CAMP HIGH HOPES
STATEMENT OF FUNCTIONAL EXPENSES

Year Ended December 31, 2017
 With Summarized Comparative Information for the Year Ended December 31, 2016

	Program Services	Support Services		Totals	
		General and Administrative	Fundraising	2017	2016
Salaries.....	\$ 267,283	\$ 68,495	\$ 101,502	\$ 437,280	\$ 365,316
Payroll Taxes.....	16,433	4,774	7,137	28,344	25,049
Employee Benefits.....	21,835	10,217	12,622	44,674	49,148
Total Personnel Expenses	<u>305,551</u>	<u>83,486</u>	<u>121,261</u>	<u>510,298</u>	<u>439,513</u>
Contract Services.....	42,568			42,568	52,754
Food Services.....	60,455			60,455	54,969
Bad Debt Expense.....			11,080	11,080	0
In-Kind (Advertising and Miscellaneous Supplies).....	89,081			89,081	0
Utilities.....	31,659	3,725	1,862	37,246	42,255
Insurance.....	20,129	3,629	1,184	24,942	22,276
Interest.....	22,445	3,003		25,448	22,470
Supplies.....	21,808	3,744	842	26,394	33,283
Repairs and Maintenance.....	35,318			35,318	18,490
Information Technology	9,166	12,222	9,166	30,554	28,509
Advertising.....		2,324		2,324	2,205
Professional Fees		13,445		13,445	13,721
Printing and Postage.....	1,316	4,905	10,366	16,587	14,639
Miscellaneous.....	2,717	7,777	15	10,509	14,608
Transportation and Travel.....	2,885	1,925	797	5,607	5,077
Member Dues.....	205	4,220		4,425	4,090
Conference and Meeting.....	1,724	93	148	1,965	1,879
Depreciation.....	341,476	61,012	35,460	437,948	331,225
	203,836	23,981	11,990	239,807	239,182
Total Expenses, Year Ended December 31, 2017	<u>\$ 850,863</u>	<u>\$ 168,479</u>	<u>\$ 168,711</u>	<u>\$ 1,188,053</u>	<u>\$ 1,009,920</u>

CAMP HIGH HOPES
STATEMENT OF CASH FLOWS

Year Ended December 31, 2017
 With Summarized Comparative Information for the Year Ended December 31, 2016

	2017	2016
Change in Net Assets	\$ (19,490)	\$ (185,285)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Loss on Sale of Other Asset.....	1,706	
Depreciation.....	239,807	239,182
Realized and Unrealized Investment Gain.....	(12,540)	(8,823)
Donated Fixed Assets and Other Asset.....	(26,695)	(41,210)
Amortization of Discount on Contributions Receivable.....	(30,800)	(41,325)
Increase in Allowance for Uncollectible Pledge.....	4,000	
Contributions Restricted to Endowment.....	(135,803)	
Contributions Restricted for the Welcome Center.....	(202,000)	(73,000)
Changes in Operating Assets and Liabilities:		
Pledges Receivable.....	452,133	499,650
Other Receivables.....	1,803	(12,834)
Inventory.....	(312)	402
Prepaid Expenses.....	2,195	813
Accounts Payable.....	(15,912)	6,835
Accrued Expenses.....	7,694	(6,569)
Deposits.....	6,704	1,672
Net Cash Provided by Operating Activities	272,490	379,508
Cash Flows from Investing Activities:		
Purchase of Property and Equipment	(76,545)	(515,433)
Proceeds from Sale of Other Asset.....	30,294	
Purchase of Investments.....	(25,371)	(5,160)
Sale of Investments.....	834	
Net Cash Used by Investing Activities	(70,788)	(520,593)
Cash Flows from Financing Activities:		
Payments on Short-Term Borrowing.....	(453,078)	(308,046)
Proceeds from Short-Term Borrowing.....	496,184	321,545
Payments on Long-Term Debt.....	(140,000)	(800,000)
Proceeds from Long-Term Debt.....		700,000
Collections of Contributions Restricted to Endowment.....	23,303	
Collections of Contributions Restricted for the Welcome Center.....	192,000	48,000
Net Cash Provided (Used) by Financing Activities	118,409	(38,501)
Net Increase (Decrease) in Cash	320,111	(179,586)
Cash, Beginning of Year.....	267,487	447,073
Cash, End of Year	\$ 587,598	\$ 267,487
Non-Cash Investing Activities:		
Fixed Assets Included in Accounts Payable.....	\$ 5,456	
Cash Paid For:		
Interest	\$ 25,448	\$ 22,470

See accompanying notes

NOTES TO FINANCIAL STATEMENTS

ORGANIZATION

Camp High Hopes provides recreational and respite activities in a camp setting in Sioux City, Iowa, for persons with disabilities. Camp High Hopes serves children and adults of all ages with disabilities and special needs living primarily in the tri-state region of Iowa, Nebraska, and South Dakota.

Camp High Hopes began full operations January 1, 2013. During the development stage from 2004 through 2012 Camp High Hopes obtained capital contributions and long-term financing to fund the construction of the camp. Camp construction was completed August 1, 2012.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Net assets and activities are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and activities of Camp High Hopes and changes therein are classified as follows:

Unrestricted Net Assets - Not subject to donor-imposed stipulations.

Temporarily Restricted Net Assets - Subject to donor-imposed stipulations that may or will be met, either by actions of Camp High Hopes and/or the passage of time.

Permanently Restricted Net Assets - Consists of funds held by the Siouxland Foundation. The principal is required to be invested in perpetuity; only the income may be used for operations and other unrestricted purposes.

Cash and Cash Equivalents

For purposes of the statement of cash flows, Camp High Hopes considers all highly liquid investments, that are readily convertible to know amounts of cash, with original maturities of three months or less to be cash equivalents.

Receivables

Receivables are stated at their expected net collectible amount. Management provides for probable uncollectible amounts through a charge to earnings and a credit to a valuation allowance based on its assessment of the current status of uncollectible accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a change to the valuation allowance.

Inventory

Inventory is stated at cost, using the first-in, first out method.

Property and Equipment

Purchased property and equipment are recorded at cost. Donated property and equipment are recorded at their estimated fair market value on the date received. Camp High Hopes follows the practice of capitalizing acquisitions of property and equipment in excess of \$1,000 or for groups of similar items with a combined cost of \$5,000. Expenditures for property and equipment are capitalized at historical cost. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. Maintenance and repairs are expensed as incurred.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributions

All contributions are available for unrestricted use unless specifically restricted by the donor or designated for a specific purpose by the Board. Unconditional promises to give are recorded as received. If the promise is conditional, the contribution or grant is not recognized in the financial statements until the conditions are met.

Grants and other contributions of cash and other assets are reported 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 assets are reclassified to unrestricted net assets and are reported in the statement of activities as net assets released from restrictions. If a restriction is fulfilled in the same time period in which the contribution is received, the contribution is reported as unrestricted.

Contributions of non-cash assets are recorded at their fair values in the period received. Such donations are reported as unrestricted contributions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Company reports expirations of donor restrictions when the donated or acquired assets are placed in service. The Company reclassifies temporarily restricted net assets to unrestricted net assets at that time.

Donated services that create or enhance non-financial assets or that require specialized skills that would have to be purchased, if not donated, are recorded in the financial statements. A substantial number of volunteers have donated significant amounts of time to the organization's activities. No amounts have been reflected in the financial statements for those services because they do not meet the requirement for recognition.

Functional Allocation of Expenses

The costs of providing the program and other activities have been summarized on a functional basis in the statement of functional expenses. Expenses are allocated to the program and support services benefited based on management's estimate of time and utilization.

Use of Estimates

The financial statements are prepared in conformity with generally accepted accounting principles and, accordingly, include amounts that are based on management's estimates and judgments.

Income Tax

Camp High Hopes is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and, consequently, is not subject to income taxes on income received for exempt purposes. During the year ended December 31, 2017, there were no non-exempt activities that would subject the organization to unrelated business income tax. Camp High Hopes' federal "Return of Organization Exempt from Income Tax" is available to the general public. The annual returns may be subject to examination by the Internal Revenue Service for three years after the due date for filing returns.

Fair Value Measurements

Generally accepted accounting principles provide a framework for measuring fair value and provide a three-tier fair value hierarchy of pricing inputs used to report assets and liabilities that are adjusted to fair value. Level 1 includes inputs such as quoted prices which are available in active markets for identical assets or liabilities as of the report date. Level 2 includes inputs other than quoted prices in active markets included in Level 1, which are either directly or indirectly observable as of the report date. Level 3 includes unobservable pricing inputs that are not corroborated by market data or other objective sources.

CASH

Cash consists of the following:

Checking Accounts.....	\$ 587,598
Cash Restricted for the Welcome Center.....	(191,864)
Cash Restricted for Autism Scholarships.....	(1,256)
Cash Restricted for Camperships.....	<u>(16,742)</u>
Cash Available for Current Operating Use	<u>\$ 377,736</u>

PLEDGES RECEIVABLE

Pledges receivable consists of the following as of December 31, 2017:

S'more Smile Campaign.....	\$ 737,442
Capital Campaign.....	10,878
Welcome Center.....	35,000
Annual Operating	6,250
Endowment.....	112,500
Special Events (Haunted Lodge Party and Rib Fest).....	14,850
Other.....	<u>4,800</u>
Total	<u>\$ 921,720</u>

Pledges receivable at December 31, 2017, are expected to be received in the following years:

Receivable in Less than One Year, Past Due Amount of Approximately \$24,200 at December 31, 2017.....	\$ 538,448
Receivable in One to Five Years.....	<u>412,472</u>
Total Pledges Receivable	950,920
Less Discounts to Net Present Value.....	(25,200)
Less Allowance for Uncollectible Pledges.....	<u>(4,000)</u>
Net Pledges Receivable at December 31.....	921,720
Less Current Portion.....	<u>(538,448)</u>
Long-Term Portion	<u>\$ 383,272</u>

PROPERTY AND EQUIPMENT

The cost, net investment after accumulated depreciation, and estimated useful lives at December 31, 2017, are:

	Estimated Useful Lives	
Cost:		
Land.....		\$ 506,317
Land Improvements.....	15-25 years	2,117,107
Buildings and Buildings Improvements.....	20-40 years	3,754,901
Fixed Equipment.....	5-10 years	392,863
Moveable Equipment.....	3-7 years	101,816
Construction in Progress.....		<u>48,136</u>
Total Property and Equipment		<u>\$ 6,921,140</u>

PROPERTY AND EQUIPMENT (Continued)

Net Investment:

Land.....	\$ 506,317
Land Improvements.....	1,787,305
Buildings and Buildings Improvements.....	3,278,529
Fixed Equipment.....	191,261
Moveable Equipment.....	31,931
Construction in Progress.....	<u>48,136</u>

Total Property and Equipment \$ 5,843,479

Depreciation expense in 2017 was \$239,807.

SIouxLAND COMMUNITY FOUNDATION AGENCY ENDOWMENT

In 2014, Camp High Hopes entered into an agreement with the Siouxland Community Foundation (Community Foundation) to create a permanently restricted endowment. Under the terms of this agreement, the Community Foundation has permanent ownership of the funds placed in the endowment fund account, and only the income may be distributed to Camp High Hopes.

Assets held by the Community Foundation under the agreement consist of agency and non-agency funds. Agency funds are Camp High Hopes funds placed in the Community Foundation. Non-agency funds are donor designated gifts to the Community Foundation for the benefit of Camp High Hopes. The non-agency endowment funds are owned by the Community Foundation and not assets of Camp High Hopes.

The Community Foundation controls the investment and spending policies for the endowment fund and makes annual distributions of earnings to Camp High Hopes in accordance with the endowment agreement. Camp High Hopes is entitled to an annual distribution not to exceed 5% of the fund assets, based on the average balance of the 12 moving quarters as of the December 31 balance.

Fair Value of Agency Funds - December 31, 2016.....	\$ 88,094
Contributions.....	23,303
Investment Income:	
Interest and Dividends.....	2,068
Realized Gains on Investments.....	4,025
Unrealized Gains on Investments.....	8,515
Investment Expense.....	<u>(834)</u>

Fair Value of Agency Funds - December 31, 2017 \$ 125,171

Fair Value of Non-Agency Fund (Funds Owned by the Siouxland Community Foundation
for the Benefit of Camp High Hopes)..... \$ 128,247

The fair value of the pooled investment is a Level 2 input which is derived from the underlying fair value of the assets held by the Siouxland Foundation.

LINE OF CREDIT

The company had a line of credit with Central Bank in the amount of \$200,000 secured by substantially all assets. The interest rate was 3.5% at December 31, 2017, and is due on demand. If no demand is made, the line of credit matures September 15, 2018. The unused balance of the line was \$143,395.

NOTE PAYABLE

On December 15, 2016, the Company obtained a \$700,000 note payable. The note is due on demand, if no demand is made 60 monthly interest payments at a rate of 3.5% beginning January 15, 2017, and five annual principal payments of \$140,000 beginning December 15, 2017. Substantially all of the assets of the Company are pledged as collateral on the note.

ADJUSTMENTS TO PRIOR FINANCIAL STATEMENTS

Net asset classifications were restated to correctly reflect donor intention as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
December 31, 2016.....	\$ 5,543,387	\$ 1,220,980	\$ 88,094	\$ 6,852,461
Restatement.....	<u>(52,891)</u>	<u>61,984</u>	<u>(9,093)</u>	<u>0</u>
December 31, 2016, Restated	<u>\$ 5,490,496</u>	<u>\$ 1,282,964</u>	<u>\$ 79,001</u>	<u>\$ 6,852,461</u>

NET ASSETS

The following schedule summarizes the changes in temporarily restricted net assets for the year ended December 31, 2017.

	<u>Beginning Balance</u>	<u>2017 Activity</u>	<u>Released from Restrictions</u>	<u>2017</u>
Fundraising Campaign.....	\$ 1,193,153	\$ 43,832	\$ 493,293	\$ 743,692
Welcome Center.....	73,000	202,000	48,136	226,864
Capital Fund.....	0	10,878		10,878
Special Events (Haunted Lodge Party and Rib Fest)...	3,000	13,350	1,500	14,850
Ability Makers.....	3,400	2,400	1,600	4,200
Autism Scholarships.....	3,876	5,000	7,620	1,256
Camperships.....	<u>6,535</u>	<u>31,561</u>	<u>21,354</u>	<u>16,742</u>
Total Temporarily Restricted Net Assets	<u>\$ 1,282,964</u>	<u>\$ 309,021</u>	<u>\$ 573,503</u>	<u>\$ 1,018,482</u>

Permanently restricted net assets at December 31, 2017, consist of funds invested with the Siouxland Community Foundation to support operations.

Siouxland Community Foundation Balance - December 31, 2017.....	\$ 125,171
Pledges Receivable Restricted to Endowment.....	112,500
Income Released from Restrictions.....	<u>(22,867)</u>
Permently Restricted Balance - December 31, 2017	<u>\$ 214,804</u>

IN-KIND DONATIONS

In-kind donations totaled \$89,081. \$64,994 of the total was for advertising.

SUMMARIZED FINANCIAL INFORMATION FOR 2016

The financial statements include certain financial 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 Company's financial statements for the year ended December 31, 2016, from which the summarized information was derived. Prior year amounts are reclassified to conform to the current year presentation.

CONCENTRATIONS OF CREDIT RISK

Camp High Hopes maintains bank balances in excess of the FDIC insured limit.

SUBSEQUENT EVENTS

Management has evaluated subsequent events through April 16, 2018, the date the financial statements were available to be issued, and determined that no events have occurred that require disclosure or recognition.

CAMP HIGH HOPES
SCHEDULE OF SPECIAL PROJECTS AND EVENTS

Years Ended December 30, 2017 and 2016

	2017			2016		
	Income	Expenses	Net	Income	Expenses	Net
Rib Fest.....	\$ 62,621	\$ 9,048	\$ 53,573	\$ 51,123	\$ 13,099	\$ 38,024
Haunted Lodge Party.....	<u>136,175</u>	<u>13,897</u>	<u>122,278</u>	<u>113,675</u>	<u>15,448</u>	<u>98,227</u>
	<u>\$ 198,796</u>	<u>\$ 22,945</u>	<u>\$ 175,851</u>	<u>\$ 164,798</u>	<u>\$ 28,547</u>	<u>\$ 136,251</u>