

**CORAL SPRINGS NATURE CENTER & WILDLIFE HOSPITAL, INC.**  
**D/B/A SAWGRASS NATURE CENTER & WILDLIFE HOSPITAL**  
3000 Sportsplex Drive  
Coral Springs, FL 33065

Robbins and Moroney, P.A.  
222 Southeast Tenth Street  
Fort Lauderdale, Florida 33316

This representation letter is provided in connection with your audit of the financial statements of Coral Springs Nature Center & Wildlife Hospital, Inc. (d/b/a Sawgrass Nature Center & Wildlife Hospital), which comprise the statements of financial position as of December 31, 2019, and the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of the date of this letter, the following representations made to you during your audit.

**Financial Statements**

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated December 18, 2019, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP.
- The financial statements referred to above are fairly presented in conformity with U.S. GAAP.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
- Related-party relationships and transactions have been appropriately accounted for and disclosed in accordance with U.S. GAAP.
- All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
- We are in agreement with the adjusting journal entries you have proposed, and they have been posted to the Organization's accounts.

- The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
- Significant estimates and material concentrations have been appropriately disclosed in accordance with U.S. GAAP.
- Guarantees, whether written or oral, under which the Organization is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.
- Upon implementation of ASU 2014-09, revenue from contracts with customers has been appropriately accounted for and disclosed in accordance with *FASB ASC 606, Revenue from Contracts with Customers*. All contracts underlying revenue recognized in the financial statements have commercial substance and have been approved by appropriate parties. We have considered side agreements, implied promises, and unstated customary business practices in identifying performance obligations in the contracts. We have sufficient and appropriate documentation supporting all estimates and judgments underlying the amount and timing of revenue recognized in the financial statements.
- We have implemented Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers* (Topic 606) during the audit period. We have implemented the new accounting standard in accordance with the transition guidance prescribed in the ASU. We have sufficient and appropriate documentation supporting all estimates and judgments underlying the amounts recorded and disclosed in the financial statements.

#### Information Provided

- We have provided you with:
  - Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
  - Additional information that you have requested from us for the purpose of the audit.
  - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
  - Minutes of the meetings of the governing board or summaries of actions of recent meetings for which minutes have not yet been prepared.
- All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have no knowledge of any fraud or suspected fraud that affects the Organization and involves:
  - Management,
  - Employees who have significant roles in internal control, or
  - Others where the fraud could have a material effect on the financial statements.

- We have no knowledge of any allegations of fraud or suspected fraud affecting the Organization's financial statements communicated by employees, former employees, grantors, regulators, or others.
- We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements.
- We are not aware of any pending or threatened litigation claims or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims, or assessments.
- We have disclosed to you the identity of the Organization's related parties and all the related-party relationships and transactions of which we are aware.
- The Organization has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us.
- Coral Springs Nature Center & Wildlife Hospital, Inc. (d/b/a Sawgrass Nature Center & Wildlife Hospital) is an exempt organization under Section 501(c)(3) of the Internal Revenue Code. Any activities of which we are aware that would jeopardize the Organization's tax-exempt status, and all activities subject to tax on unrelated business income or excise or other tax, have been disclosed to you. All required filings with tax authorities are up-to-date.
- As part of your audit, you assisted with the preparation of the financial statements and disclosures. We acknowledge our responsibility as it relates to those nonaudit services, including that we assume all management responsibilities; oversee the services by designating an individual, preferable within senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed, approved, and accepted responsibility for those financial statements and disclosures.

**CORAL SPRINGS NATURE CENTER & WILDLIFE HOSPITAL, INC.**  
**D/B/A SAWGRASS NATURE CENTER & WILDLIFE HOSPITAL**

Signature: Robin D Reccasina  
Title: Executive Director  
Date: 6/28/20

**CORAL SPRINGS NATURE CENTER AND WILDLIFE HOSPITAL, INC.**

**d/b/a SAWGRASS NATURE CENTER & WILDLIFE HOSPITAL**

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Financial Statements

December 31, 2019

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*Robbins and Moroney, P.A.*  
*Certified Public Accountants*

Accounting and Auditing  
Taxation and Consulting

222 Southeast Tenth Street  
Fort Lauderdale, Florida 33316

Telephone: (954) 467-3100  
Facsimile: (954) 467-2080

**INDEPENDENT AUDITOR'S REPORT**

Board of Directors  
Coral Springs Nature Center and Wildlife Hospital, Inc.  
d/b/a Sawgrass Nature Center & Wildlife Hospital

**Report on the Financial Statements**

We have audited the accompanying financial statements of Coral Springs Nature Center and Wildlife Hospital, Inc. (a nonprofit organization), d/b/a Sawgrass Nature Center & Wildlife Hospital, which comprise the statement of financial position as of December 31, 2019, and the related statements of activities, cash flows, and functional expenses 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 qualified opinion.

## INDEPENDENT AUDITOR'S REPORT (continued)

### **Basis for Qualified Opinion**

Because of the inadequacy of the accounting records to determine the cost of property and equipment for assets acquired prior to January 1, 2016, we were unable to obtain sufficient appropriate audit evidence as to the accuracy of the cost and accumulated depreciation of those assets recorded in the accompanying statement of financial position, stated at \$592,274 and \$325,180, respectively, as of December 31, 2019, and for depreciation expense on these assets stated at \$26,505 for the year then ended.

The Organization entered into a thirty-year lease agreement in 1997 for the use of land that requires annual rent payments which are below the fair value of the property. Generally accepted accounting principles requires the reporting of the difference between the fair value of the land and the stated annual rent payments as an unconditional promise to give for the specified lease period. The Organization did not obtain the fair value of the land at time of entering into the lease agreement and is unable to determine the value of the unconditional promise to give as of December 31, 2019.

### **Opinion**

In our opinion, except for the possible effects of the matters discussed in the Basis for Qualified Opinion paragraph, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of Coral Springs Nature Center and Wildlife Hospital, Inc., d/b/a Sawgrass Nature Center & Wildlife Hospital as of December 31, 2019, and the changes in net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**ROBBINS AND MORONEY, P.A.**  
Certified Public Accountants

*Robbins and Moroney, P.A.*

Fort Lauderdale, Florida  
June 28, 2020

**CORAL SPRINGS NATURE CENTER AND WILDLIFE HOSPITAL, INC.**  
**d/b/a Sawgrass Nature Center & Wildlife Hospital**

Statement of Financial Position  
December 31, 2019

**Assets**

**Current Assets**

Cash and Cash Equivalents	\$ 48,303
Prepaid Expenses	<u>1,634</u>

**Total Current Assets** 49,937

**Non-Current Assets**

Property and Equipment	<u>286,275</u>
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**Total Assets** \$ 336,212

**Liabilities and Net Assets**

**Current Liabilities**

Accounts Payable and Accrued Expenses	\$ <u>5,441</u>
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**Total Current Liabilities** 5,441

**Total Liabilities** 5,441

**Net Assets**

Without Donor Restrictions	291,096
With Donor Restrictions:	<u>39,675</u>

**Total Net Assets** 330,771

**Total Liabilities and Net Assets** \$ 336,212

The accompanying notes are an integral part of these financial statements.

**CORAL SPRINGS NATURE CENTER AND WILDLIFE HOSPITAL, INC.**  
**d/b/a Sawgrass Nature Center & Wildlife Hospital**

Statement of Activities  
For the Year Ended December 31, 2019

<b>Net Assets Without Donor Restrictions</b>	
<b>Public Support and Revenues</b>	
Contributions and Grants	\$ 42,126
Fundraising Events	32,432
Less: Costs of Direct Benefits to Donors	(4,500)
Program Revenue	118,101
Contributed Services and Supplies	29,556
Net Assets Released from Restrictions	26,014
<b>Total Public Support and Revenues</b>	<u>243,729</u>
<b>Expenses</b>	
<b>Program Expenses</b>	
Program	142,379
Contributed Services and Supplies	25,547
<b>Total Program Expenses</b>	<u>167,926</u>
<b>Supporting Services</b>	
General and Administrative	34,784
Fundraising	37,560
Contributed Services and Supplies	4,009
<b>Total Supporting Services</b>	<u>76,353</u>
<b>Total Expenses</b>	<u>244,279</u>
<b>Net Assets Without Donor Restrictions</b>	
<b>before Depreciation</b>	(550)
Depreciation	30,762
<b>Change in Net Assets Without Donor Restrictions</b>	<u>(31,312)</u>
<b>Net Assets With Donor Restrictions</b>	
Contributions and Grants	36,000
Net Assets Released from Restrictions	(26,014)
<b>Change in Net Assets With Donor Restrictions</b>	<u>9,986</u>
<b>Change in Net Assets</b>	(21,326)
<b>Net Assets, Beginning of Year</b>	<u>352,097</u>
<b>Net Assets, End of Year</b>	<u>\$ 330,771</u>

The accompanying notes are an integral part of these financial statements.

**CORAL SPRINGS NATURE CENTER AND WILDLIFE HOSPITAL, INC.**  
**d/b/a Sawgrass Nature Center & Wildlife Hospital**

Statement of Cash Flows  
For the Year Ended December 31, 2019

<b>Cash Flows from Operating Activities</b>	
Change in Net Assets	\$ (21,326)
Adjustments to Reconcile Change in Net Assets to Net Cash from Operating Activities	
Depreciation	30,762
Changes in Assets and Liabilities:	
Decrease in Prepaid Expenses	506
Increase in Accounts Payable and Accrued Expenses	<u>348</u>
<b>Net Cash Flows from Operating Activities</b>	<u>10,290</u>
<b>Net Change in Cash and Cash Equivalents</b>	10,290
<b>Cash and Cash Equivalents, Beginning of Year</b>	<u>38,013</u>
<b>Cash and Cash Equivalents, End of Year</b>	<u><u>\$ 48,303</u></u>

The accompanying notes are an integral part of these financial statements.

**CORAL SPRINGS NATURE CENTER AND WILDLIFE HOSPITAL, INC.**  
**d/b/a Sawgrass Nature Center & Wildlife Hospital**

Statement of Functional Expenses  
For the Year Ended December 31, 2019

	<b>Program Services</b>	<b>General and Administrative</b>	<b>Fundraising</b>	<b>Total</b>
Payroll and Employee Benefits	\$ 97,175	\$ 17,304	\$ 23,948	\$ 138,427
Public Programs	27,380			27,380
Fundraising Events			12,723	12,723
Professional Services		10,204		10,204
Utilities	8,939	695	298	9,932
Insurance	3,713	1,591		5,304
Telephone and Internet	2,988	797	199	3,984
Bank and Credit Card Fees		2,726		2,726
Office and Supplies	966	1,207	241	2,414
Repairs and Maintenance	517	57		574
Advertising and Marketing	319	46	151	516
Dues and Subscriptions	382	43		425
Other		114		114
	<u>\$ 142,379</u>	<u>\$ 34,784</u>	<u>\$ 37,560</u>	<u>\$ 214,723</u>

The accompanying notes are an integral part of these financial statements.

**1. NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES**

**Organization:** The Coral Springs Nature Center and Wildlife Hospital, Inc., d/b/a Sawgrass Nature Center & Wildlife Hospital (the "SNC"), is a non-profit corporation established to educate the public about the South Florida environment and the many species it contains and to provide excellent care for the sick, injured or orphaned wildlife. The SNC offers camps and educational programs to the community in addition to rehabilitating and releasing native wildlife but ensuring that non-releasable animals get natural habitat.

**Basis of Accounting:** The accompanying financial statements have been prepared on the accrual basis of accounting. Using this method, revenues are recognized when earned and expenses are recognized when incurred.

**Date of Management's Review:** In preparing the financial statements, SNC has evaluated events and transactions for potential recognition or disclosure through June 28, 2020, the date that the financial statements were available to be issued.

**Cash and Cash Equivalents:** Cash and cash equivalents include cash in banks and highly liquid investments with original maturity dates of less than three months.

**Property and Equipment:** Property and equipment are stated at cost and donated assets are recorded at fair market value on the date of the gift. Depreciation is computed using the straight-line method over the expected useful lives of the assets. Maintenance expenses are charged to expense as incurred. When equipment is retired or otherwise disposed of, the cost less related accumulated depreciation is removed from the accounts and resulting gains or losses are included in the statement of activities.

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

**Income Taxes:** As a non-profit corporation, qualified under Section 501(c)(3) of the Internal Revenue Code, SNC is exempt from corporate income taxation on income related to its exempt function. Therefore, no provision for income taxes has been made in the accompanying financial statements.

During the year ended December 31, 2019, SNC has not incurred any interest or penalties on its income tax returns.

SNC's tax returns are subject to possible examination by the taxing authorities. For federal income tax purposes the tax returns essentially remain open for possible examination for a period of three years after the respective filing deadlines of those returns.

1. **NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Program Revenue:** Program revenue is recognized at the time of purchase when the products or services are otherwise transferred or provided to the customer.

**Functional Allocation of Expenses:** The cost of providing the various programs and activities has been summarized on a functional basis in the statement of activities. Certain costs have been allocated among the program and supporting services benefited.

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

*Net Assets Without Donor Restrictions* – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

*Net Assets With Donor Restrictions* – Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. We report contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

**Contributed Services and Supplies:** Contributions of donated services that create or enhance non-financial assets or that require specialized skills, are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received. Contributed services and supplies are also recorded at their fair values in the period received.

**Fair Value of Financial Instruments:** Cash equivalents, prepaid expenses, accounts payable and accrued expenses are reflected in the financial statements at cost, which approximate fair value because of their short-term nature.

**New Accounting Pronouncement:** On May 28, 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2014-09 *Revenue from Contracts with Customers* (Topic 606). The standard proscribes a single model for revenue recognition, with a set of principles to be used for determining when revenue should be recognized. It also requires expanded disclosures about the nature, amount, and timing of revenue and cash flows. The standard is effective beginning January 1, 2019. The adoption of this new guidance will not have a material impact on the SNC's financial statements.

**CORAL SPRINGS NATURE CENTER AND WILDLIFE HOSPITAL, INC.**  
**d/b/a Sawgrass Nature Center & Wildlife Hospital**  
Notes to Financial Statements  
December 31, 2019

**2. LIQUIDITY AND RESERVES**

SNC has a policy to manage its liquidity and reserves following three guiding principles: operating within a prudent range of financial stability, maintaining adequate liquidity to fund near-term operations, and maintaining sufficient reserves to provide reasonable assurance that long-term obligations will be discharged. The following table reflects the SNC's financial assets as of December 31, 2019, reduced by amounts not available for general expenditures within one year.

Cash and Cash Equivalents	\$ 48,303
Total Financial Assets at December 31, 2019	<u>48,303</u>
Less Amounts Not Available to be Used Within One Year:	
Net Assets With Donor Restrictions	39,675
Less Net Assets With Purpose Restrictions to be Met in Less Than One Year	<u>(39,675)</u>
	<u>-</u>
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	<u>\$ 48,303</u>

**3. PROPERTY AND EQUIPMENT**

At December 31, 2019, property and equipment consisted of:

Buildings	\$ 351,944
Habitats and Exhibits	207,761
Leasehold Improvements	46,818
Furniture and Equipment	<u>18,022</u>
Total Property and Equipment	624,545
Less: Accumulated Depreciation	<u>(338,270)</u>
Net Book Value	<u>\$ 286,275</u>

Depreciation was functionally allocated as follows:

Program	\$ 27,686
General and Administrative	<u>3,076</u>
	<u>\$ 30,762</u>

**CORAL SPRINGS NATURE CENTER AND WILDLIFE HOSPITAL, INC.**  
**d/b/a Sawgrass Nature Center & Wildlife Hospital**  
 Notes to Financial Statements  
 December 31, 2019

**4. NET ASSETS WITH DONOR RESTRICTIONS**

At December 31, 2019, net assets with donor restrictions were available for the following purposes or periods:

Programs	\$ <u>39,675</u>
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Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by the occurrence of other events specified by the donor as follows:

Programs	\$ <u>26,014</u>
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**5. CONTRIBUTED SERVICES AND SUPPLIES**

The value of contributed services and supplies included in the financial statements is as follows:

<b>Revenue:</b>	
Professional Services	\$ 9,450
Donated Goods and Supplies	<u>20,106</u>
Total	<u>\$ 29,556</u>

<b>Expenses:</b>	
Program	\$ 25,547
General and Administrative	<u>4,009</u>
	<u>\$ 29,556</u>

**6. LEASE**

SNC entered into a thirty-year ground lease expiring in the year 2027 comprised of approximately 4.5 acres owned by a city municipality to facilitate the operation of a nature center and wildlife hospital. Terms of the ground lease requires annual rent payment of \$10 with SNC responsible for utilities and maintaining the property. The agreement provides for two ten-year options to renew the ground lease. SNC has elected not to recognize the excess fair value of the ground lease over the rent payment as contributed facilities due to the inability to determine the fair rental value of the property.

**7. CONCENTRATION OF CREDIT RISK**

Financial instruments which potentially subject SNC to concentration of credit risk consist principally of cash equivalents.

SNC maintains cash balances in financial institutions which, at times, may exceed insured limits. At December 31, 2019, SNC had demand deposits in financial institutions which were fully insured by the applicable guarantee agency.

In the normal course of activities, the SNC receives grants from various organizations and government agencies. These activities are subject to audit by agents of the funding authority, the purpose of which is to ensure compliance with conditions precedent to providing such funds. Management of the SNC believes that the liability, if any, for any reimbursement which may arise as a result of audits would not be material.