Financial Statements and
Independent Auditor's Report

Envision, Creative Support for People with Developmental Disabilities

June 30, 2018

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Logan, Thomas & Johnson, LLC
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Envision, Creative Support for People with Developmental Disabilities

We have audited the accompanying financial statements of Envision, Creative Support for People with Developmental Disabilities (the Center), which comprise the statement of financial position as of June 30, 2018, and the related statements of activities 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 as established by the Auditing Standards Board of the American Institute of Certified Public Accountants. 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.

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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Envision, Creative Support for People with Developmental Disabilities as of June 30, 2018, 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 Center's 2017 financial statements, and our report dated October 30, 2017, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2017, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Logan, Thomas & Johnson, LLC

Broomfield, Colorado
January 9, 2019

Financial Statements

Envision, Creative Support for People with Developmental Disabilities
STATEMENT OF FINANCIAL POSITION
June 30, 2018
(With summarized financial information as of June 30, 2017)

	2018	2017
ASSETS		
Current assets		
Cash and cash equivalents	$ 374,553	$ 288,675
Investments	1,828,847	1,807,991
Accounts receivable		
Fees and grants from governmental agencies	1,176,162	1,205,897
Other, net of allowance for uncollectible receivables of $10,462	68,581	56,628
Prepaid expenses and other	75,712	86,593
Total current assets	3,523,855	3,445,784
Land, buildings and equipment, net	524,267	580,985
Total assets	$ 4,048,122	$ 4,026,769
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable	$ 477,731	$ 521,597
Accrued personnel expenses	271,118	155,121
Deferred revenue	13,980	32,165
Current portion of capital lease obligation	62,790	57,978
Total current liabilities	825,619	766,861
Long-term debt, net of current portion		
Capital lease obligation	105,316	167,986
Total liabilities	930,935	934,847
Net assets		
Unrestricted		
Net investment in land, building and equipment	356,161	355,021
Undesignated	2,761,026	2,736,901
Total unrestricted net assets	3,117,187	3,091,922
Total liabilities and net assets	$ 4,048,122	$ 4,026,769

The accompanying notes are an integral part of this statement.

Envision, Creative Support for People with Developmental Disabilities
STATEMENT OF ACTIVITIES
Year ended June 30, 2018
(With summarized financial information for the year ended June 30, 2017)

	Total unrestricted	
	2018	2017
Revenues and support		
Fees and grants from governmental agencies		
Fees for services		
State of Colorado		
State General Fund	$ 2,629,876	$ 2,414,050
Medicaid	4,934,891	6,736,332
County and cities	50,225	50,225
Grants and other		
Part C	357,736	244,229
Other	9,514	17,599
Total fees and grants from governmental agencies	7,982,242	9,462,435
Public support		
Contributions	54,321	68,475
United Way	43,212	43,445
Residential room and board	319,730	298,196
Other revenue	413,031	472,820
Total revenues and support	8,812,536	10,345,371
Expenses		
Program services		
Medicaid comprehensive	3,051,013	4,223,986
State adult supported living	262,443	260,489
Medicaid adult supported living	577,490	1,097,413
Children's extensive support	516,501	516,066
Early intervention	1,582,490	1,242,111
Family support	321,515	307,620
Case management	1,667,162	1,665,951
Total program services	7,978,614	9,313,636
Supporting services		
Management and general	744,094	863,379
Fundraising	64,563	55,982
Total expenses	8,787,271	10,232,997
CHANGE IN NET ASSETS	25,265	112,374
Net assets, beginning of year	3,091,922	2,979,548
Net assets, end of year	$ 3,117,187	$ 3,091,922

The accompanying notes are an integral part of this statement.

Envision, Creative Support for People with Developmental Disabilities
STATEMENT OF CASH FLOWS
Year ended June 30, 2018
(With summarized financial information for the year ended June 30, 2017)

	2018	2017
Cash flows from operating activities		
Change in net assets	$ 25,265	$ 112,374
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation and amortization	92,255	101,725
Realized/unrealized gain on investments	(128,541)	(137,454)
Gain on disposal of fixed assets	-	(452)
Change in assets and liabilities		
Decrease in accounts receivable	17,782	24,214
(Increase) decrease in prepaid expenses and other	10,881	(956)
Increase (decrease) in accounts payable and accrued personnel expenses	72,131	(147,425)
Increase (decrease) in deferred revenue	(18,185)	27,166
Net cash provided by (used in) operating activities	71,588	(20,808)
Cash flows from investing activities		
Purchase of land, buildings and equipment	(35,537)	(45,089)
Proceeds from sale of land, buildings & equipment	-	452
Purchase of investments	(1,642,017)	(2,177,722)
Proceeds from sale of investments	1,749,702	2,153,477
Net cash provided by (used in) investing activities	72,148	(68,882)
Cash flows used in financing activities		
Capital lease payments	(57,858)	(53,534)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	85,878	(143,224)
Cash and cash equivalents, beginning of year	288,675	431,899
Cash and cash equivalents, end of year	$ 374,553	$ 288,675
Supplemental data		
Cash paid for interest	$ 15,977	$ 20,301

The accompanying notes are an integral part of this statement.

NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This description of Envision, Creative Support for People with Developmental Disabilities' (the Center) nature of activities and summary of significant accounting policies is presented to assist in understanding the Center's financial statements.

1. *Summary of Business Activities*

The Center was incorporated under the laws of the State of Colorado in 1964 for the purpose of providing a community center board to coordinate programs through interagency cooperation and local agencies to provide services to persons with developmental disabilities in Weld County. The Center was incorporated as Weld County Community Center Foundation and in April 1986, began doing business as Envision, Creative Support for People with Developmental Disabilities, a Colorado nonprofit corporation. The Center's revenue comes primarily from the State of Colorado for services provided.

2. *Description of Services Provided*

The major program services or supports and functional activities directly provided or purchased by the Center are:

Program Services or Supports

<u>Comprehensive</u> (Medicaid) refers to residential services, adult day services or supports and transportation activities as specified in the eligible person's Individualized Plan (IP). Included are a number of different types of residential settings, which provide an array of training, learning, experiential and support activities provided in residential living alternatives designed to meet individual needs. Additionally, adult day services provide opportunities for individuals to experience and actively participate in valued roles in the community. These services and supports enable individuals to access and participate in typical community activities such as work, recreation, and senior citizen activities. Finally, transportation activities refer to "Home to Day Program transportation" services relevant to an individual's work schedule as specified in the IP. For these purposes, "work schedule" is defined broadly to include adult and retirement activities such as education, training, community integration, and employment.

<u>Adult Supported Living</u> (State and Medicaid) provides individualized living services for persons who are responsible for their own living arrangements in the community.

<u>Children's Extensive Support</u> is a deeming waiver (only the child's income is considered in determining eligibility) intended to provide needed services and supports to eligible children under the age of eighteen years in order for the children to remain in or return to the family home. Waiver services are targeted to children having extensive support

NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. *Description of Services Provided (Continued)*

Program Services or Supports (Continued)

needs, which require constant line-of-sight supervision due to significantly challenging behaviors and/or coexisting medical conditions. Available services include personal assistance, household modification, specialized medical equipment and supplies, professional services and community connection services.

Early Intervention is for children from birth through age two which offer infants and toddlers and their families services and supports to enhance child development in the areas of cognition, speech, communication, physical, motor, vision, hearing, social-emotional development, and self help skills; parent-child or family interaction; and early identification, screening and assessment services.

Family Support provides an array of supportive services to the person with a developmental disability and his/her family when the person remains within the family home, thereby preventing or delaying the need for out-of-home placement, which is unwanted by the person or the family.

Case Management is the determination of eligibility for services and supports, service and support coordination, and the monitoring of all services and supports delivered pursuant to the IP, and the evaluation of results identified in the IP.

Supporting Services

Management and General includes those activities necessary for planning, coordination, and overall direction of the Center, financial administration, general board activities and other related activities indispensable to the Center's corporate existence.

Fundraising represents the Center's costs to develop and maintain a fundraising effort that generates awareness and increases support for persons with disabilities.

3. *Basis of Accounting*

Financial statements of the Center have been prepared on the accrual basis, whereby revenues are recorded when services are provided and expenses are recognized when incurred.

4. *Use of Estimates*

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the

NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. *Use of Estimates (Continued)*

reported amounts of revenues, support and expenses during the reporting period. Actual results could differ from those estimates.

5. *Subsequent Events*

The Center has evaluated events and transactions occurring subsequent to the end of the fiscal year for potential recognition or disclosure through January 9, 2019, the date on which the financial statements were issued. The Center did not identify any events or transactions that would have a material impact on the financial statements.

6. *Cash and Cash Equivalents*

For purposes of the statement of cash flows, the Center considers cash to be cash on hand and cash on deposit, subject to immediate withdrawal, and cash equivalents to be short-term investments with an original maturity of three months or less.

The Center maintains its cash balances in one financial institution located in Colorado which at times, may exceed federally insured limits. The Center has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

7. *Investments*

The Center records investments in equity and debt securities at fair value in the statement of financial position. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of financial position.

8. *Accounts Receivable*

The majority of the Center's accounts receivable are due from the State of Colorado. Accounts receivable are due according to contractual terms and are stated at the amounts management expects to collect from outstanding balances. The Center determines its allowance for uncollectible receivables by considering a number of factors, including the length of time accounts receivable are past due and the Center's previous collection history. The Center writes off accounts receivable to bad debt expense after reasonable collection efforts have been made. Payments subsequently received on such receivables, if any, are recorded as other revenue.

NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

9. *Accounting for Contributions*

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods, or are restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increase those net asset classes. Unconditional promises to give, which do not state a due date, are presumed to be time-restricted by the donor until received and are reported as temporarily restricted net assets.

A donor restriction expires when a stipulated time restriction ends, when an unconditional promise with an implied time restriction is collected, or when a purpose restriction is accomplished. Upon expiration, temporarily restricted net assets are reclassified to unrestricted net assets and are reported in the statement of activities as net assets released from restrictions. Restricted contributions received in the same year in which the restrictions are met are recorded as unrestricted revenue, rather than temporarily restricted revenue. The Center has no donor restricted contributions whose restrictions were not currently met.

10. *Land, Buildings and Equipment*

Land, buildings and equipment are reported at cost for purchased assets and estimated fair value, at date of receipt, for donated property. Items are capitalized if the cost or estimated value exceeds $5,000. Depreciation and amortization is provided on the straight-line method over the following estimated useful lives:

	Years
Buildings and improvements	5–30
Administrative and program equipment	5
Transportation equipment	5

11. *Income Taxes*

The Center is operated as a nonprofit organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. The Center recognizes tax liabilities when, despite the Center's belief that its tax return positions are supportable, the Center believes that certain positions may not be fully sustained upon review by tax authorities. Benefits from tax positions are measured at the largest amount of benefit that is greater than fifty percent likely of being realized upon settlement. The Center has concluded there is no tax liability or benefit required to be recorded as of June 30, 2018. The Center is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods. The Center believes it is no longer subject to income tax examinations for the years prior to the year ended June 30, 2015.

NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

12. *Fair Value Measurements*

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. A fair value hierarchy has been established under generally accepted accounting principles, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value:

Level 1 – Quoted prices in active markets for identical assets or liabilities. Level 1 assets and liabilities include debt and equity securities, mutual funds, and exchange traded funds that are traded in an active exchange market.

Level 2 – Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. This category generally includes certain U.S. Government agency debt securities and corporate debt securities. The Center's Level 2 securities are primarily valued using quoted market prices for similar instruments and nonbinding market prices that are corroborated by observable market data.

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the asset or liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

Fair value estimates are made at a specific point in time, based on available market information and judgments about the financial asset, including estimates of timing, amount of expected future cash flows, and the credit standing of the issuer. In some cases, the fair value estimates cannot be substantiated by comparison to independent markets. In addition, the disclosed fair value may not be realized in the immediate settlement of the financial asset. The disclosed fair values do not reflect any premium or discount that could result from offering for sale at one time an entire holding of a particular financial asset. Potential taxes and other expenses that would be incurred in an actual sale or settlement are not reflected in amounts disclosed.

NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

13. *Prior Year Summarized 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 accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Center's financial statements as of and for the year ended June 30, 2017, from which the summarized information was derived.

14. *Recent Accounting Pronouncements*

In May 2014, the FASB issued Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers (Topic 606)*, requiring an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. The updated standard will replace most existing revenue recognition guidance in generally accepted accounting principles in the United States of America (US GAAP) when it becomes effective and permits the use of either a full retrospective or retrospective with cumulative effect transition method. In August 2015, the FASB issued ASU 2015-14, which defers the effective date of ASU 2014-09 one year, making it effective for annual reporting periods beginning after December 15, 2018. The Center has not yet selected a transition method and is currently evaluating the effect that the standard will have on the financial statements.

In February 2016, the FASB issued ASU 2016-02, *Leases (Topic 842)*, which sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract (i.e. lessees and lessors). The most significant change for lessees is the requirement under the new guidance to recognize right-of-use assets and lease liabilities for all leases not considered short-term leases. Changes to the lessor accounting model include: (a) synchronizing key aspects of the model with the new revenue recognition guidance, such as basing whether a lease is similar to a sale or whether control of the underlying asset has transferred to the lessee and (b) prospectively eliminating the specialized accounting for leveraged leases. The new standard requires lessors to account for leases using an approach that is substantially equivalent to existing guidance for sales-type leases, direct financing leases and operating leases. The ASU will be effective for fiscal years beginning after December 15, 2019, with early adoption permitted. The Center is in the process of evaluating the impact of this new guidance.

NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

14. *Recent Accounting Pronouncements (Continued)*

In August 2016, the FASB issued ASU No. 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*. The amendments in this ASU make improvements to the information provided in financial statements and accompanying notes of not-for-profit entities. The amendments set forth the FASB's improvements to net asset classification requirements and the information presented about a not-for-profit organization's liquidity, financial performance and cash flows. The ASU will be effective for fiscal years beginning after December 15, 2017. Earlier adoption is permitted. The changes in this ASU should generally be applied on a retrospective basis in the year that the ASU is first applied. The Center is in the process of evaluating the impact of this new guidance.

In August 2016, the FASB issued ASU 2016-15, *Statement of Cash Flows (Topic 230): Classification of Certain Cash Receipts and Cash Payments*. The amendments in this update clarify the guidance regarding the classification of operating, investing and financing activities for certain types of cash receipts and payments. The amendments in this update are effective for the annual periods, and the interim periods within those years, beginning after December 15, 2018, and should be applied using a retrospective transition method to each period presented. Early adoption is permitted. The Center is evaluating the impact of adoption, if any, to the financial statements.

In November 2016, the FASB issued ASU No. 2016-18, *Statement of Cash Flows (Topic 230): Restricted Cash*. The amendments in this ASU require that a statement of cash flows explain the change during the period in the total of cash, cash equivalents, and amounts generally described as restricted cash or restricted cash equivalents. Therefore, amounts generally described as restricted cash and restricted cash equivalents should be included with cash and cash equivalents when reconciling the beginning-of-period and end-of-period total amounts shown on the statement of cash flows. The ASU will be effective for fiscal years beginning after December 15, 2018. Earlier adoption is permitted. The changes in this ASU should generally be applied on a retrospective basis in the year that the ASU is first applied. The Center is in the process of evaluating the impact of this new guidance.

In June 2018, the FASB issued ASU No. 2018-08 *Not-for Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. The amendments in this ASU clarify and improve the scope and the accounting guidance for contributions received and contributions made. The ASU will be effective for all entities that have issued, or is a conduit bond obligor for, securities that are traded, listed or quoted on an exchange or an over-the-counter market services as a resource recipient, for fiscal years beginning after December 15, 2018. The ASU will be

NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

14. *Recent Accounting Pronouncements (Continued)*

effective for all entities that have not issued or is a conduit bond obligor for securities that are traded, listed or quoted on an exchange or an over-the-counter market services as a resource provider, for fiscal years beginning after December 15, 2019. The Center is in the process of evaluating the impact of this new guidance.

NOTE B – INVESTMENTS

Investments at June 30, 2018 are classified as current. The following table presents the Center's investments and the fair value hierarchy for those investments as of June 30, 2018.

	Fair Value	Level 1	Level 2	Level 3
Equity income securities - domestic	$ 554,075	$ 554,075	$ -	$ -
Mutual funds	1,274,772	1,274,772	-	-
Total investments	$ 1,828,847	$ 1,828,847	$ -	$ -

Investment return for the year ended June 30, 2018, consists of the following:

Investment income	$ 52,915
Unrealized gain on investments	33,484
Realized gain on investments	95,057
	$ 181,456

NOTE C – LAND, BUILDINGS AND EQUIPMENT

Land, buildings and equipment consists of the following at June 30, 2018:

Buildings and improvements	$ 1,303,924
Administrative and program equipment	239,755
Transportation equipment	687,118
	2,230,797
Less accumulated depreciation and amortization	1,880,530
	350,267
Land	174,000
	$ 524,267

Depreciation and amortization expense was $92,255 for the year ended June 30, 2018.

NOTE D – DEFERRED REVENUE

Deferred revenue of $13,980 consists of unearned revenue from the State of Colorado. The revenue is recognized when services are performed.

NOTE E – PORTFOLIO LOAN ACCOUNT FACILITY

Envision entered into a secured variable rate portfolio loan account facility with a bank in an initial available amount of $862,000. The facility was subsequently increased due to increases in the balance of the pledged collateral to $1,118,588 as of June 30, 2018. Drawings on the facility are available on a revolving line of credit basis and bear interest at a variable rate equal to 30 day maturity LIBOR, which was 2.09% at June 30, 2018, plus 3.50%. Amounts drawn under the facility may be repaid and re-borrowed by Envision from time to time. The facility has an indefinite term. The facility is secured by the investment portfolio. There was no outstanding balance at June 30, 2018 and interest expense for the year ended June 30, 2018 was $0.

NOTE F – LEASES

Operating

The Center conducts a portion of its comprehensive residential program operations from leased facilities. In addition, the Center leases various pieces of equipment under operating leases, which expire at various dates through 2019. Rental expense under the operating leases for the year ended June 30, 2018 was $104,583.

Future minimum rental payments for these leases at June 30, 2018 are as follows:

Year ending June 30,	
2019	$ 35,049
2020	16,680
2021	2,524
	$ 54,253

Capital

The Center leases vehicles under a capital lease arrangement, and for financial reporting purposes, minimum lease rentals relating to the vehicles have been capitalized. The related assets and obligation have been recorded using the Center's incremental borrowing rate at the inception of the lease. The leases, which are non-cancelable, expire in fiscal year 2021. Interest expense for the year ended June 30, 2018 was $15,977.

NOTE F – LEASES (CONTINUED)

A schedule of future minimum lease payments under this capital lease together with the present value of the net minimum lease payments as of June 30, 2018 is as follows:

Year ending June 30,	
2019	$ 73,959
2020	73,959
2021	38,231
	186,149
Less amount representing interest	18,043
Total minimum lease payments	168,106
Less current portion	62,790
Long-term capital lease obligations	$ 105,316

Property recorded under the capital lease includes the following amounts at June 30, 2018:

Transportation equipment	$ 315,619
Less accumulated amortization	156,954
	$ 158,665

Amortization expense related to property recorded under the capital lease is combined with depreciation expense.

NOTE G – RELATED PARTY TRANSACTIONS

The Center receives a substantial amount of revenue from the State of Colorado. The amount of receivables and deferred revenue the Center has from the State of Colorado are $1,174,413 and $13,980, respectively, at June 30, 2018. Envision has a payable to the State of Colorado of $126,532 as of June 30, 2018. These transactions are considered to be transactions with a related party by virtue of the significant management influence exercised by the State of Colorado through contract provisions.