

NEVADA INSTITUTE FOR AUTONOMOUS SYSTEMS
FINANCIAL STATEMENTS
JUNE 30, 2016



HILBURN & LEIN, CPAs
A PROFESSIONAL CORPORATION

NEVADA INSTITUTE FOR AUTONOMOUS SYSTEMS

JUNE 30, 2016

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HILBURN & LEIN, CPAs
A PROFESSIONAL CORPORATION

Gary W. Lein, CPA
Shareholder

Greg M. Sinacori, CPA
Shareholder

Philip C. Bateman, CPA
Shareholder

ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors and Members of
Nevada Institute for Autonomous Systems
Las Vegas, Nevada

We have compiled the accompanying statement of financial position of Nevada Institute for Autonomous Systems as of June 30, 2016, and the related statement of activities and changes in net assets for the twelve month period then ended. We have not audited or reviewed the accompanying statements of financial position and activities and changes in net assets and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all disclosures and the statements of cash flows ordinarily included in financial statements prepared in accordance with generally accepted accounting principles. If the omitted disclosures and statements were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, equity, revenues, expenses, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained on page 5 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

The Organization is a non-profit organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. All income except unrelated business activity revenue will be exempt from taxation.

September 30, 2016

NEVADA INSTITUTE FOR AUTONOMOUS SYSTEMS
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2016

(See Accountants' Compilation Report)

ASSETS

CURRENT ASSETS		
Cash - Operating	\$	672,392
Cash - PMO		11,401
Accounts Receivable		223,600
Prepaid Insurance		10,830
Prepaid Expense		2,057
Personal Property, Net of Accumulated Depreciation of \$1,912		<u>19,477</u>
		<u>939,757</u>
 TOTAL ASSETS	\$	<u><u>939,757</u></u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts Payable	\$	19,200
Unearned Revenue		<u>67,601</u>
		<u>86,801</u>
 TOTAL LIABILITIES		<u>86,801</u>
 NET ASSETS:		
Unrestricted		852,956
Temporarily Restricted		-
Permanently Restricted		<u>-</u>
		<u>852,956</u>
 TOTAL NET ASSETS		<u>852,956</u>
 TOTAL LIABILITIES AND NET ASSETS	\$	<u><u>939,757</u></u>

**NEVADA INSTITUTE FOR AUTONOMOUS SYSTEMS
STATEMENT OF ACTIVITIES
FOR THE TWELVE MONTH PERIOD ENDED JUNE 30, 2016**

(See Accountants' Compilation Report)

	TWELVE MONTH ENDED JUNE 30, 2016 OPERATING	TWELVE MONTH ENDED JUNE 30, 2016 PMO	TWELVE MONTH ENDED JUNE 30, 2016 COMBINED
<u>UNRESTRICTED:</u>			
REVENUES			
Range Activity/Service Fees	\$ 374,147	\$ -	\$ 374,147
Grant Income - GOED	1,084,781	-	1,084,781
	<u>1,458,928</u>	<u>-</u>	<u>1,458,928</u>
COST OF REVENUES EARNED	<u>353,947</u>	<u>-</u>	<u>353,947</u>
GROSS PROFIT	<u>1,104,981</u>	<u>-</u>	<u>1,104,981</u>
EXPENSES			
Accounting Fees	5,700	-	5,700
Legal Fees	60,050	-	60,050
Rent	28,063	-	28,063
Marketing & Advertising	6,825	-	6,825
Business Promotion	920	-	920
Depreciation	1,912	-	1,912
General & Administrative	13,496	-	13,496
Insurance	22,450	-	22,450
Labor & Burden	195,102	-	195,102
Travel	33,533	-	33,533
Trade Shows	37,634	-	37,634
PMO Services	76,397	-	76,397
SME	-	-	-
	<u>482,082</u>	<u>-</u>	<u>482,082</u>
CHANGE IN UNRESTRICTED ASSETS	<u>\$ 622,899</u>	<u>\$ -</u>	<u>\$ 622,899</u>
<u>TEMPORARILY RESTRICTED:</u>			
REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENSES	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN TEMPORARILY RESTRICTED ASSETS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SUPPLEMENTARY FINANCIAL INFORMATION

**NEVADA INSTITUTE FOR AUTONOMOUS SYSTEMS
SCHEDULE OF ACTIVITIES - BUDGET AND ACTUAL
FOR THE TWELVE MONTH PERIOD ENDED JUNE 30, 2016**

(See Accountants' Compilation Report)

	2015 - 2016 COMBINED 7-1-15 to 6-30-16	2015 - 2016 JULY - JUNE BUDGET	VARIANCE FAVORABLE/ (UNFAVORABLE)
<u>UNRESTRICTED</u>			
REVENUES			
Range Activity/Service Fees	\$ 374,147	\$ -	\$ 374,147
Grant Income - GOED	1,084,781	-	1,084,781
	<u>1,458,928</u>	<u>-</u>	<u>1,458,928</u>
 COST OF REVENUES EARNED	 <u>353,947</u>	 <u>-</u>	 <u>353,947</u>
 GROSS PROFIT	 <u>1,104,981</u>	 <u>-</u>	 <u>1,104,981</u>
EXPENSES			
Accounting Fees	5,700	11,000	5,300
Legal Fees	60,050	60,000	(50)
Rent	28,063	-	(28,063)
Marketing & Advertising	6,825	50,000	43,175
Business Promotion	920	-	(920)
Depreciation	1,912	-	(1,912)
General & Administrative	13,496	32,000	18,504
Insurance	22,450	8,400	(14,050)
Labor & Burden	195,102	189,450	(5,652)
Travel	33,533	36,000	2,467
Trade Shows	37,634	-	(37,634)
PMO Services	76,397	74,778	(1,619)
SME	-	50,000	50,000
	<u>482,082</u>	<u>511,628</u>	<u>29,546</u>
 CHANGE IN UNRESTRICTED ASSETS	 <u>\$ 622,899</u>	 <u>\$ (511,628)</u>	 <u>\$ 1,134,527</u>
<u>TEMPORARILY RESTRICTED</u>			
REVENUES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENSES	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN UNRESTRICTED ASSETS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NEVADA INSTITUTE FOR AUTONOMOUS SYSTEMS
FINANCIAL STATEMENTS
JULY 31, 2016



HILBURN & LEIN, CPAs
A PROFESSIONAL CORPORATION

NEVADA INSTITUTE FOR AUTONOMOUS SYSTEMS

JULY 31, 2016

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A PROFESSIONAL CORPORATION

Gary W. Lein, CPA
Shareholder

Greg M. Sinacori, CPA
Shareholder

Philip C. Bateman, CPA
Shareholder

ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors and Members of
Nevada Institute for Autonomous Systems
Las Vegas, Nevada

We have compiled the accompanying statement of financial position of Nevada Institute for Autonomous Systems as of July 31, 2016, and the related statement of activities and changes in net assets for the one month and seven month period then ended. We have not audited or reviewed the accompanying statements of financial position and activities and changes in net assets and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all disclosures and the statements of cash flows ordinarily included in financial statements prepared in accordance with generally accepted accounting principles. If the omitted disclosures and statements were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, equity, revenues, expenses, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The Organization is a non-profit organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. All income except unrelated business activity revenue will be exempt from taxation.

September 30, 2016

NEVADA INSTITUTE FOR AUTONOMOUS SYSTEMS
STATEMENT OF FINANCIAL POSITION
JULY 31, 2016

(See Accountants' Compilation Report)

ASSETS

CURRENT ASSETS	
Cash - Operating	\$ 600,374
Cash - PMO	11,141
Accounts Receivable	217,830
Prepaid Insurance	10,830
Prepaid Expense	1,990
Personal Property, Net of Accumulated Depreciation of \$1,912	19,477
	861,642
 TOTAL ASSETS	 \$ <u><u>861,642</u></u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES	
Accounts Payable	\$ 24,677
Unearned Revenue	28,781
	53,458
 TOTAL LIABILITIES	 <u>53,458</u>
 NET ASSETS:	
Unrestricted	808,184
Temporarily Restricted	-
Permanently Restricted	-
	808,184
 TOTAL NET ASSETS	 <u>808,184</u>
 TOTAL LIABILITIES AND NET ASSETS	 \$ <u><u>861,642</u></u>

**NEVADA INSTITUTE FOR AUTONOMOUS SYSTEMS
STATEMENT OF ACTIVITIES
FOR THE ONE AND SEVEN MONTH PERIOD ENDED JULY 31, 2016**

(See Accountants' Compilation Report)

	SEVEN MONTH ENDED JULY 31, 2016 OPERATING	SEVEN MONTH ENDED JULY 31, 2016 PMO	SEVEN MONTH ENDED JULY 31, 2016 COMBINED	2016 COMBINED YEAR-TO-DATE
UNRESTRICTED:				
REVENUES				
Range Activity/Service Fees	\$ 41,980	\$ -	\$ 41,980	\$ 306,577
Grant Income - GOED	-	-	-	600,000
	<u>41,980</u>	<u>-</u>	<u>41,980</u>	<u>906,577</u>
COST OF REVENUES EARNED	<u>38,820</u>	<u>-</u>	<u>38,820</u>	<u>288,203</u>
GROSS PROFIT	<u>3,160</u>	<u>-</u>	<u>3,160</u>	<u>618,374</u>
EXPENSES				
Accounting Fees	475	-	475	3,325
Legal Fees	5,000	-	5,000	35,050
Rent	2,141	-	2,141	14,784
Marketing & Advertising	-	-	-	6,825
Business Promotion	-	-	-	920
Depreciation	-	-	-	1,530
General & Administrative	8,851	-	8,851	13,628
Insurance	354	-	354	15,686
Labor & Burden	25,510	-	25,510	150,792
Travel	5,601	-	5,601	28,044
Trade Shows	-	-	-	37,634
PMO Services	-	-	-	1,358
SME	-	-	-	-
	<u>47,932</u>	<u>-</u>	<u>47,932</u>	<u>309,576</u>
CHANGE IN UNRESTRICTED ASSETS	<u>\$ (44,772)</u>	<u>\$ -</u>	<u>\$ (44,772)</u>	<u>\$ 308,798</u>

**NEVADA INSTITUTE FOR AUTONOMOUS SYSTEMS
STATEMENT OF CHANGES IN NET ASSETS
FOR THE SEVEN MONTH PERIOD ENDED JULY 31, 2016**

(See Accountants' Compilation Report)

	<u>COMBINED YEAR-TO-DATE</u>
Net Assets at Beginning of Period:	
Unrestricted	\$ 499,386
Temporarily Restricted	-
	<u>499,386</u>
Decrease in Net Assets:	
Unrestricted	308,798
Temporarily Restricted	-
	<u>308,798</u>
 NET ASSETS AT END OF PERIOD:	
UNRESTRICTED	808,184
TEMPORARILY RESTRICTED	-
	<u><u>\$ 808,184</u></u>

*NEVADA INSTITUTE FOR AUTONOMOUS SYSTEMS
FINANCIAL STATEMENTS
AUGUST 31, 2016*



HILBURN & LEIN, CPAs
A PROFESSIONAL CORPORATION

NEVADA INSTITUTE FOR AUTONOMOUS SYSTEMS

AUGUST 31, 2016

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Shareholder

Philip C. Bateman, CPA
Shareholder

ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors and Members of
Nevada Institute for Autonomous Systems
Las Vegas, Nevada

We have compiled the accompanying statement of financial position of Nevada Institute for Autonomous Systems as of August 31, 2016, and the related statement of activities and changes in net assets for the one month and eight month period then ended. We have not audited or reviewed the accompanying statements of financial position and activities and changes in net assets and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

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The Organization is a non-profit organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. All income except unrelated business activity revenue will be exempt from taxation.

Hilburn & Lein, CPAs

September 30, 2016

**NEVADA INSTITUTE FOR AUTONOMOUS SYSTEMS
STATEMENT OF FINANCIAL POSITION
AUGUST 31, 2016**

(See Accountants' Compilation Report)

ASSETS

CURRENT ASSETS	
Cash - Operating	\$ 698,977
Cash - PMO	10,808
Accounts Receivable	118,611
Prepaid Insurance	10,830
Prepaid Expense	1,922
Personal Property, Net of Accumulated Depreciation of \$1,912	23,956
	865,104
 TOTAL ASSETS	 \$ <u><u>865,104</u></u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES	
Accounts Payable	\$ 25,586
Unearned Revenue	88,099
	113,685
 TOTAL LIABILITIES	 <u>113,685</u>
 NET ASSETS:	
Unrestricted	751,419
Temporarily Restricted	-
Permanently Restricted	-
	751,419
 TOTAL NET ASSETS	 <u>751,419</u>
 TOTAL LIABILITIES AND NET ASSETS	 \$ <u><u>865,104</u></u>

**NEVADA INSTITUTE FOR AUTONOMOUS SYSTEMS
STATEMENT OF ACTIVITIES
FOR THE ONE AND EIGHT MONTH PERIOD ENDED AUGUST 31, 2016**

(See Accountants' Compilation Report)

	ONE MONTH ENDED AUGUST 31, 2016 OPERATING	ONE MONTH ENDED AUGUST 31, 2016 PMO	ONE MONTH ENDED AUGUST 31, 2016 COMBINED	2016 COMBINED YEAR-TO-DATE
<u>UNRESTRICTED:</u>				
REVENUES				
Range Activity/Service Fees	\$ 58,526	\$ -	\$ 58,526	\$ 365,103
Grant Income - GOED	-	-	-	600,000
	<u>58,526</u>	<u>-</u>	<u>58,526</u>	<u>965,103</u>
COST OF REVENUES EARNED	<u>59,958</u>	<u>-</u>	<u>59,958</u>	<u>348,161</u>
GROSS PROFIT	<u>(1,432)</u>	<u>-</u>	<u>(1,432)</u>	<u>616,942</u>
EXPENSES				
Accounting Fees	475	-	475	3,800
Legal Fees	5,150	-	5,150	40,200
Rent	1,392	-	1,392	16,176
Marketing & Advertising	1,200	-	1,200	8,027
Business Promotion	85	-	85	1,005
Depreciation	-	-	-	1,530
General & Administrative	2,790	-	2,790	16,415
Insurance	1,257	-	1,257	16,944
Labor & Burden	39,907	-	39,907	190,699
Travel	2,421	-	2,421	30,466
Trade Shows	655	-	655	38,289
PMO Services	-	-	-	1,358
SME	-	-	-	-
	<u>55,332</u>	<u>-</u>	<u>55,332</u>	<u>364,909</u>
CHANGE IN UNRESTRICTED ASSETS	<u>\$ (56,764)</u>	<u>\$ -</u>	<u>\$ (56,764)</u>	<u>\$ 252,033</u>

**NEVADA INSTITUTE FOR AUTONOMOUS SYSTEMS
STATEMENT OF CHANGES IN NET ASSETS
FOR THE EIGHT MONTH PERIOD ENDED AUGUST 31, 2016**

(See Accountants' Compilation Report)

	<u>COMBINED YEAR-TO-DATE</u>
Net Assets at Beginning of Period:	
Unrestricted	\$ 499,386
Temporarily Restricted	-
	<u>499,386</u>
Decrease in Net Assets:	
Unrestricted	252,033
Temporarily Restricted	-
	<u>252,033</u>
 NET ASSETS AT END OF PERIOD:	
UNRESTRICTED	751,419
TEMPORARILY RESTRICTED	-
	<u>751,419</u>
	<u>\$ 751,419</u>