

NEVADA INSTITUTE FOR AUTONOMOUS SYSTEMS
FINANCIAL STATEMENTS
SEPTEMBER 30, 2014



HILBURN & LEIN, CPAs
A PROFESSIONAL CORPORATION

NEVADA INSTITUTE FOR AUTONOMOUS SYSTEMS

SEPTEMBER 30, 2014

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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 September 30, 2014, and the related statement of activities and changes in net assets for the nine 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 has applied to be 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 if approved.

Hilburn & Lein, CPAs

October 21, 2014

**NEVADA INSTITUTE FOR AUTONOMOUS SYSTEMS
STATEMENT OF FINANCIAL POSITION
SEPTEMBER 30, 2014**

(See Accountants' Compilation Report)

ASSETS

CURRENT ASSETS	
Cash - Operating	\$ 1,440,762
Cash - PMO	12,871
Accounts Receivable	-
Prepaid Insurance	6,310
Prepaid Expense	1,922
	<u>1,461,865</u>
 TOTAL ASSETS	 \$ <u><u>1,461,865</u></u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES	
Accounts Payable	\$ 1,278,951
Unearned Revenue	-
	<u>1,278,951</u>
 TOTAL LIABILITIES	 <u>1,278,951</u>
 NET ASSETS:	
Unrestricted	182,914
Temporarily Restricted	-
Permanently Restricted	-
	<u>182,914</u>
 TOTAL NET ASSETS	 <u>182,914</u>
 TOTAL LIABILITIES AND NET ASSETS	 \$ <u><u>1,461,865</u></u>

**NEVADA INSTITUTE FOR AUTONOMOUS SYSTEMS
STATEMENT OF ACTIVITIES
FOR THE ONE MONTH AND NINE MONTH PERIOD ENDED SEPTEMBER 30, 2014**

(See Accountants' Compilation Report)

	ONE MONTH ENDED SEPTEMBER 30, 2014 OPERATING	ONE MONTH ENDED SEPTEMBER 30, 2014 PMO	ONE MONTH ENDED SEPTEMBER 30, 2014 COMBINED	2014 COMBINED YEAR-TO-DATE
<u>UNRESTRICTED:</u>				
REVENUES				
Range Activity/Service Fees	\$ -	\$ -	\$ -	\$ 199,269
Grant Income - GOED	-	-	-	1,460,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,659,269</u>
EXPENSES				
Direct Costs	-	-	-	119,907
Indirect Costs:				
PMO Services	141,541	-	141,541	1,257,051
Annual Fee	-	-	-	25
Legal and Accounting Fees	20,475	-	20,475	97,250
Insurance	906	-	906	5,937
General and Administrative	-	-	-	162
	<u>162,922</u>	<u>-</u>	<u>162,922</u>	<u>1,480,332</u>
CHANGE IN UNRESTRICTED ASSETS	\$ <u>(162,922)</u>	\$ <u>-</u>	\$ <u>(162,922)</u>	\$ <u>178,937</u>
<u>TEMPORARILY RESTRICTED:</u>				
REVENUES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENSES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN TEMPORARILY RESTRICTED ASSETS	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

**NEVADA INSTITUTE FOR AUTONOMOUS SYSTEMS
STATEMENT OF CHANGES IN NET ASSETS
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2014**

(See Accountants' Compilation Report)

	<u>COMBINED YEAR-TO-DATE</u>
Net Assets at Beginning of Period:	
Unrestricted	\$ <u>3,977</u>
Temporarily Restricted	<u>-</u>
	<u>3,977</u>
 Increase in Net Assets:	
Unrestricted	178,937
Temporarily Restricted	<u>-</u>
	<u>178,937</u>
 NET ASSETS AT END OF PERIOD:	
UNRESTRICTED	182,914
TEMPORARILY RESTRICTED	<u>-</u>
	<u>\$ 182,914</u>