CLARK SCHAEFER HACKETT
BUSINESS ADVISORS

A Kid Again, Inc.

Financial Statements

December 31, 2024 and 2023

with Independent Auditors' Report

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CLARK SCHAEFER HACKETT
BUSINESS ADVISORS

4449 Easton Way, Suite 400,
Columbus, OH 43219
P: 614.885.2208 | F: 614.885.8159

Independent Auditors' Report

To the Board of Directors
A Kid Again, Inc.
Columbus, Ohio

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of A Kid Again, Inc. (a not-for-profit organization), which comprise the statements of financial position as of December 31, 2024 and 2023, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of A Kid Again, Inc. as of December 31, 2024 and 2023, and the changes in its net assets, and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of A Kid Again, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about A Kid Again, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 A Kid Again, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about A Kid Again, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Clark, Schaefer, Hackett & Co.

Columbus, Ohio
May 20, 2025

A Kid Again, Inc.
Statements of Financial Position
December 31, 2024 and 2023

Assets

		2024	2023
Current assets:			
Cash and cash equivalents	$	819,391	764,298
Contributions receivable, current portion, net		191,001	434,230
Investments		624,844	933,130
Prepaid expenses		101,117	98,236
Deposits		3,205	12,326
Beneficial interest in assets held by others		251,249	227,712
		1,990,807	2,469,932
Property and equipment:			
Furniture and fixtures		84,356	63,511
Vehicles		517,246	39,344
		601,602	102,855
Less accumulated depreciation		153,211	74,557
		448,391	28,298
Noncurrent assets:			
Contributions receivable, net of current portion		-	165,879
Operating right of use assets		106,280	168,541
	$	2,545,478	2,832,650

See accompanying notes to the financial statements.

Liabilities and Net Assets

		2024	2023
Current liabilities:			
Accounts payable	$	46,068	88,470
Accrued liabilities		210,626	96,426
Finance lease payable, current portion		4,928	5,886
Operating lease payable, current portion		80,635	76,051
Refundable advances		26,021	550,917
		368,278	817,750
Long term liabilities:			
Finance lease payable, less current portion		13,559	3,542
Operating lease payable, less current portion		30,082	98,858
Total liabilities		411,919	920,150
Net assets:			
Without donor restrictions		1,890,809	1,478,577
With donor restrictions		242,750	433,923
		2,133,559	1,912,500
	$	2,545,478	2,832,650

See accompanying notes to the financial statements.

A Kid Again, Inc.
Statement of Activities
Year Ended December 31, 2024

		Without donor Restrictions	With donor Restrictions	Total
Revenue and support:				
Contributions and grants:				
Public	$	3,238,108	595,652	3,833,760
In-Kind		2,960,957	-	2,960,957
Fundraising		1,933,049	-	1,933,049
Investment returns, net		29,956	-	29,956
Change in beneficial interest in assets held by others		23,537	-	23,537
Net assets released from restrictions		786,825	(786,825)	-
		8,972,432	(191,173)	8,781,259
Operating expenses:				
Programs		6,950,161	-	6,950,161
Management and general		333,550	-	333,550
Fundraising		1,276,489	-	1,276,489
		8,560,200	-	8,560,200
Change in net assets		412,232	(191,173)	221,059
Net assets - beginning of year		1,478,577	433,923	1,912,500
Net assets - end of year	$	1,890,809	242,750	2,133,559

See accompanying notes to the financial statements.

A Kid Again, Inc.
Statement of Activities
Year Ended December 31, 2023

		Without donor Restrictions	With donor Restrictions	Total
Revenue and support:				
Contributions and grants:				
Public	$	2,976,324	280,000	3,256,324
In-Kind		2,941,717	-	2,941,717
Fundraising		1,558,267	-	1,558,267
Investment returns, net		48,574	-	48,574
Change in beneficial interest in assets held by others		22,062	-	22,062
Net assets released from restrictions		688,577	(688,577)	-
		8,235,521	(408,577)	7,826,944
Operating expenses:				
Programs		7,014,065	-	7,014,065
Management and general		322,830	-	322,830
Fundraising		1,462,461	-	1,462,461
		8,799,356	-	8,799,356
Change in net assets		(563,835)	(408,577)	(972,412)
Net assets - beginning of year		2,042,412	842,500	2,884,912
Net assets - end of year	$	1,478,577	433,923	1,912,500

See accompanying notes to the financial statements.

A Kid Again, Inc.
Statement of Functional Expenses
Year Ended December 31, 2024

	Programs	Management and General	Fundraising	Total Expenses
Salaries	$ 2,030,889	152,058	418,161	2,601,108
Fringe benefits and taxes	423,989	30,547	84,004	538,540
Contractual services	123,579	123,404	112,530	359,513
Events/adventures	1,076,063	2,713	547,244	1,626,020
Direct assistance to families	800	-	-	800
In-kind	2,924,352	978	35,627	2,960,957
Facility expenses	110,013	12,573	34,576	157,162
Office expenses	76,208	3,563	8,971	88,742
Professional development	19,414	910	2,851	23,175
Insurance and fees	75,601	5,748	24,735	106,084
Marketing	18,748	-	4,886	23,634
Depreciation	70,505	1,056	2,904	74,465
	$ 6,950,161	333,550	1,276,489	8,560,200

See accompanying notes to the financial statements.

A Kid Again, Inc.
Statement of Functional Expenses
Year Ended December 31, 2023

	Programs	Management and General	Fundraising	Total Expenses
Salaries	$ 1,952,560	157,583	720,719	2,830,862
Fringe benefits and taxes	404,977	30,924	132,954	568,855
Contractual services	164,274	112,343	64,594	341,211
Events/adventures	1,151,526	1,741	449,996	1,603,263
Direct assistance to families	1,000	-	-	1,000
In-kind	2,924,031	-	17,686	2,941,717
Facility expenses	142,445	5,979	16,165	164,589
Office expenses	92,789	2,406	33,150	128,345
Professional development	25,129	939	2,566	28,634
Insurance and fees	120,932	10,001	15,801	146,734
Marketing	19,452	-	6,359	25,811
Depreciation	14,950	914	2,471	18,335
	$ 7,014,065	322,830	1,462,461	8,799,356

See accompanying notes to the financial statements.

A Kid Again, Inc.
Statements of Cash Flows
Years Ended December 31, 2024 and 2023

		2024	2023
Cash flows from operating activities:			
Change in net assets	$	221,059	(972,412)
Adjustments to reconcile change in net assets to net cash flows from operating activities:			
Depreciation		74,465	18,335
Realized and unrealized gain on investments		(14,239)	(32,132)
Change in beneficial interest in assets held by others		(23,537)	(22,062)
Non-cash operating lease expense		(1,931)	18
Effects of changes in operating assets and liabilities:			
Contributions receivable		409,108	127,007
Prepaid expenses		(2,881)	(23,664)
Deposits		9,121	345
Accounts payable		(42,402)	(11,283)
Accrued liabilities		114,200	8,501
Refundable advances		(524,896)	547,592
Net cash flows from operating activities		218,067	(359,755)
Cash flows from investing activities:			
Purchase of property and equipment		(479,096)	(15,253)
Proceeds from sale of investments		1,526,686	3,284,800
Purchase of investments		(1,204,161)	(2,811,049)
Net cash flows from investing activities		(156,571)	458,498
Cash flows from financing activities -			
Finance lease payments		(6,403)	(7,043)
Change in cash and cash equivalents		55,093	91,700
Cash and cash equivalents - beginning of year		764,298	672,598
Cash and cash equivalents - end of year	$	819,391	764,298
Supplemental Cash Flows Information:			
Non-cash financing activity:			
Purchase of assets through finance lease	$	15,462	3,018
In-kind donations	$	2,960,957	2,941,717

See accompanying notes to the financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The following accounting principles and practices of A Kid Again, Inc. are set forth to facilitate the understanding of data presented in the financial statements:

Nature of activities
A Kid Again, Inc. (the Organization) is a not-for-profit corporation organized in 1995. The Organization's mission is to foster hope, happiness, and healing for children with a life-threatening condition and their families. The Organization currently serves more than 12,000 families, providing cost-free, care-free Adventures held year-round that allow families to set aside their worries and find joy in a community that shares a similar life journey. More than 1.5 million children across the United States have life-threatening conditions. A Kid Again is committed to providing fun-filled Adventures to as many of these impacted families as possible.

Use of estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Leases
The Organization considers an arrangement a lease if, at inception, the arrangement transfers the right to control the use of an identified asset for a period of time in exchange for consideration. Under leasing standards, control is defined as having both the right to obtain substantially all of the economic benefits from use of the asset and the right to direct the use of the asset. Management only reassesses its determination if the terms and conditions of the contract are changed.

Operating leases are included in operating lease right-of-use ("ROU") assets, other current liabilities, and operating lease liabilities in the statement of financial position. Finance leases are included in furniture and fixtures and finance lease liability in the statements of financial position.

The lease term reflects the noncancelable period of the lease together with periods covered by an option to extend or terminate the lease when management is reasonably certain that it will exercise such option. The Organization uses the risk-free rate for a period of time similar to the lease term, determined at the lease commencement date, in determining the present value of lease payments. The risk-free rate is used as the information necessary to determine the rate implicit in the lease and Organization's incremental borrowing rate is not readily available. Lease expense for operating leases is recognized on a straight-line basis over the lease term. Short-term leases are less than one year without purchase or renewal options that are reasonably certain to be exercised and are recognized on a straight- line basis over the lease term. The right-of-use asset is tested for impairment in accordance with ASC 360.

Basis of presentation
The financial statements of the Organization have been prepared in accordance with U.S. GAAP, which requires the Organization to report information regarding its financial position and activities according to the following net asset classifications:

> Net assets without donor restrictions - Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objective of the Organization. These net assets may be used at the discretion of the Organization's management and Board of Directors.
>
> Net assets with donor restrictions - Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will likely be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. The Organization does not have net assets that are perpetual in nature at December 31, 2024 or 2023.

Cash and cash equivalents
For the purpose of the statements of cash flows, the Organization considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Contributions receivable
Contributions receivable are recognized as revenues in the period unconditionally promised or pledged and as assets, decreases of liabilities, or in-kind expenses depending on the form of the benefits received. Conditional contributions are recognized when the conditions on which they depend are met. Allowances are provided for amounts estimated to be uncollectible, based on management's analysis of specific outstanding contributions at December 31, 2024 and 2023. The allowance for uncollectible contributions had a balance of $2,285 at December 31, 2023. There was no allowance at December 31, 2024.

Investments
Investments in securities with readily determinable fair values are reported at their fair value based on quoted market prices in the statements of financial position. Realized and unrealized gains and losses, interest and dividends are shown net of investment expenses in the statements of activities as investment returns, net.

Beneficial interest in assets held by others
Beneficial interest in assets held by others represents the Organization's interest in investments held by The Columbus Foundation, which are comprised of various equity funds, alternative assets, income funds and cash. The underlying holdings are all based on unadjusted quoted market prices and the related investment income, realized and unrealized gains and losses net of investment fees included in the Organization's statements of activities as a change in beneficial interest in assets held by others. The Organization advises The Columbus Foundation as to the distribution of the funds.

Property and equipment
Property and equipment are recorded at cost. Major expenditures for property acquisitions and those expenditures which substantially increase useful lives are capitalized. Depreciation on property and

equipment is provided using the straight-line method over the estimated useful life, which ranges from three to fifteen years.

Refundable advances
Refundable advances represent cash received for grants, sponsorships or events, which have not yet taken place.

Contributions
Contributions of cash and other assets, including unconditional promises to give in the future (pledges), are reported as restricted revenue if 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, donor restricted net assets are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Revenue recognition
The Organization's primary revenue and support is obtained from contributions, grants, and fundraising revenues. Revenues from contributions and grants are recognized when a donor's unconditional commitment is received.

Fundraising revenues are based on the satisfaction of performance obligations at a point in time, which is the completion of the event. Total revenue recognized at a point in time is $1,933,049 and $1,558,267 for the years ended 2024 and 2023, respectively.

Advertising expense
The Organization uses advertising to promote its mission. The production costs of advertising are expensed as incurred and recorded as marketing expense.

Functional allocation of expenses
The financial statements report certain categories of expenses that are attributable to one of more service administrative functions of the Organization. The Organization allocated a portion of salaries, benefits, rent, supplies, contractual services, advertising, and insurance to program services and fundraising based on various direct costs related to each program and an analysis of personnel time for each program.

Income taxes
The Organization is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization that is not a private foundation under Section 509(a)(2).

Risk and uncertainties
The Organization invests in various investment securities. 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 those changes could materially affect the amounts reported in the statements of financial position.

2. CONTRIBUTIONS RECEIVABLE:

The following table summarizes contributions receivable at December 31:

		2024	2023
Due in less than one year	$	191,001	436,515
Due in one to five years		-	175,000
		191,001	611,515
Less discounts for present value		-	9,121
		191,001	602,394
Less allowance for doubtful accounts		-	2,285
	$	191,001	600,109

The Organization used an imputed interest rate of 4.15% as of December 31, 2023, to discount contributions due after more than one year at their present value. There were no long term receivables as of December 31, 2024.

3. FAIR VALUE MEASUREMENTS:

U.S. GAAP defines fair value as the price that would be received upon the sale of an asset or paid upon the transfer of a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability. U.S. GAAP specifies a hierarchy of inputs to valuation techniques, which categorizes inputs to fair value measurement that reflect assumptions other market participants would use based upon market data obtained from independent sources (observable inputs). The following summarizes the fair value hierarchy:

Level 1: Unadjusted quoted market prices for identical assets and liabilities in an active market that the Organization has the ability to access.

Level 2: Inputs other than the quoted prices in active markets that are observable either directly or indirectly.

Level 3: Inputs are unobservable for the assets or liability and rely on management's own assumptions about the assumptions that market participants would use in pricing the asset or liability.

U.S. GAAP requires the use of observable market data, when available, in making fair value measurements. When inputs used to measure fair value fall within different levels of the hierarchy, the level within which the fair value measurement is categorized is based on the lowest level input that is significant to the fair value measurement.

Money markets, equity securities, fixed income, and mutual funds - Carried at fair value, which is based on quoted market prices.

Beneficial interest in assets held by others – Valuation is determined by the underlying interest in funds held by The Columbus Foundation, which are primarily invested in marketable securities with quoted market prices, without adjustment by management.

A valuation method may produce a fair value measurement that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Organization believes its valuation methods are appropriate and consistent with those used by other market participants, the use of different methodologies or assumptions could result in different fair value measurements at the reporting date. There have been no changes in the methodologies used during the years ended December 31, 2024 and 2023.

The following tables set forth by level, within the fair value hierarchy, the Organization's financial assets at fair value as of December 31, 2024:

		Level 1	Level 2	Level 3	Total
Investments:					
Money markets	$	624,844	-	-	624,844
Beneficial interest in assets held by others	$	-	-	251,249	251,249

The following tables set forth by level, within the fair value hierarchy, the Organization's financial assets at fair value as of December 31, 2023:

		Level 1	Level 2	Level 3	Total
Investments:					
Money markets	$	933,130	-	-	933,130
Beneficial interest in assets held by others	$	-	-	227,712	227,712

4. LEASE AGREEMENTS:

The Organization leases certain real estate and office equipment through May 2029. For the years ended December 31, 2024 and 2023, the Organization had the following recorded in expenses associated with lease arrangements:

		2024	2023
Finance lease cost:			
Amortization of right-of-use assets	$	18,511	12,332
Interest on lease liabilities		1,725	269
Operating lease expense		107,993	105,852
	$	128,229	118,453
Weighted-average remaining lease term - finance		2.82	2.28
Weighted-average remaining lease term - operating		1.91	2.37
Weighted-average discount rate - finance		2.41%	2.61%
Weighted-average discount rate - operating		1.30%	0.78%

Amounts recognized as right-of-use assets related to finance leases are included in fixed assets, net in the accompanying statements of financial position. As of December 31, 2024 and 2023, right of use assets related to finance leases totaled $36,992 and $18,676, respectively. Accumulated amortization associated with finance leases was $18,511 and $12,332 as of December 31, 2024 and 2023, respectively.

The following is an analysis of maturities of lease liabilities as of December 31:

		Finance	Operating
2025	$	5,567	81,356
2026		4,055	22,754
2027		4,055	7,678
2028		3,684	-
2029		2,850	-
		20,211	111,788
Less imputed interest		1,724	1,071
Total lease liability		18,487	110,717
Less current portion		4,928	80,635
	$	13,559	30,082

5. NET ASSETS WITH DONOR RESTRICTIONS:

Net assets are restricted for specific purpose or subsequent years' activities. Net assets with donor restrictions as of December 31, 2024 and 2023 are restricted for Adventures and expansion in the next fiscal year.

6. CONCENTRATION OF CREDIT RISK:

The Organization maintains its cash balances at several financial institutions. At times, these accounts may exceed federally insured limits. The Organization has not experienced any losses in such accounts. The Organization believes it is not exposed to any significant credit risk on cash and cash equivalents.

7. LIQUIDITY DISCLOSURES:

The Organization is substantially supported by contributions and fundraising events. Because a donor's restriction requires resources to be used in a particular manner or in a future period, the Organization must maintain sufficient resources to meet those responsibilities to its donors. Thus, financial assets may not be available for general expenditures within one year. As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

The following table presents the financial assets available to meet cash needs for general expenditures within one year at December 31:

		2024	2023
Financial assets:			
Cash and cash equivalents	$	819,391	764,298
Contribution receivables, net		191,001	600,109
Investments		624,844	933,130
Beneficial interest subject to variance power		251,249	227,712
Financial assets available at year-end		1,886,485	2,525,249
Less those unavailable for general expenditures within one year due to:			
Beneficial interest subject to variance power		251,249	227,712
Restricted by donor with time or purpose restrictions		242,750	433,923
Financial assets unavailable at year-end		493,999	661,635
Financial assets available to meet cash needs for general expenditures within one year	$	1,392,486	1,863,614

8. IN-KIND CONTRIBUTIONS:

In-kind contributions consisted of the following at December 31, 2024 and 2023:

		2024	2023
Adventure admissions	$	1,611,732	1,815,078
Food		688,200	703,629
Gifts		70,974	35,918
Facility rental		104,199	73,031
Parking		70,650	84,129
Printing		220	650
Other		414,982	229,282
	$	2,960,957	2,941,717

The Organization recognized as revenue contributed nonfinancial assets that enabled the adventures and events for the kids and families we serve. Unless otherwise noted, contributed nonfinancial assets did not have any donor-imposed restrictions. Contributed nonfinancial assets included donated admissions tickets, food and beverages, parking, event space rental, printing, and gifts. These are valued at their fair-market price based upon rates normally charged to customers.

Occasionally the Organization receives donations for the offices such as furniture. These are valued using estimated average U.S. prices for identical or similar products using pricing data of similar products under a ‘like-kind’ methodology, considering the condition of the goods at the time of contribution.

9. SUBSEQUENT EVENTS:

The Organization evaluates events and transactions occurring subsequent to the date of the financial statements for matters requiring recognition or disclosure in the financial statements. The Organizations financial statements consider events through May 20, 2025, the date on which the financial statements were available to be issued.