

**A KID AGAIN, INC FKA
ADVENTURES FOR WISH KIDS, INC.**

Columbus, Ohio

Financial Statements
December 31, 2009

**MULLIGAN, TOPY & CO.
Certified Public Accountants
Gahanna, Ohio**



MULLIGAN, TOPY & CO.

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INDEPENDENT AUDITORS' REPORT

The Board of Directors
A Kid Again, Inc. fka Adventures for Wish Kids, Inc.
Columbus, Ohio

We have audited the accompanying statements of financial position of the A Kid Again, Inc fka Adventures for Wish Kids, Inc. (a not for profit corporation) as of December 31, 2009 and 2008 and the related statements of activities, cash flows and functional expenses for the years then ended. These financial statements are the responsibility of the organization's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of A Kid Again, Inc fka Adventures for Wish Kids, Inc. as of December 31, 2009 and 2008 and the results of its operations and changes in net assets, for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Gahanna, Ohio
October 19, 2010

Mulligan, Topy & Co.

**A KID AGAIN, INC FKA
ADVENTURES FOR WISH KIDS, INC.**

**Statements of Financial Position
December 31,**

ASSETS

	2009	2008
Current Assets:		
Cash	\$ 671,127	\$ 664,827
Investments	8,876	8,805
Accounts receivable	114,724	115,146
Prepaid expense	17,504	6,524
Deposit	2,046	
Inventory	3,689	15,050
Beneficial interest in assets held by others	90,529	77,956
Total current assets	<u>908,495</u>	<u>888,308</u>
 Property and Equipment:		
Furniture and fixtures	95,638	125,931
Less accumulated depreciation	<u>68,450</u>	<u>82,283</u>
Net property and equipment	27,188	43,648
Total Assets	<u><u>\$ 935,683</u></u>	<u><u>\$ 931,956</u></u>

LIABILITY AND NET ASSETS

Current Liability:		
Accounts payable	\$ 50,223	\$ 44,352
Total current liability and total liability	<u>50,223</u>	<u>44,352</u>
 Deferred Income	 57,225	 18,000
 Net Assets:		
Unrestricted	763,687	805,806
Permanently restricted	<u>64,548</u>	<u>63,798</u>
Total net assets	828,235	869,604
Total Liability and Net Assets	<u><u>\$ 935,683</u></u>	<u><u>\$ 931,956</u></u>

See Notes to Financial Statements.

**A KID AGAIN, INC FKA
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**Statements of Activities
For the Years Ended December 31,**

	2009	2008
Unrestricted Revenues, Support and Gains:		
Contributions:		
Public	\$ 533,420	\$ 615,148
In-Kind	516,798	580,543
Total contributions	<u>1,050,218</u>	<u>1,195,691</u>
Fundraising	666,712	668,085
Investment income	20,877	20,299
Total unrestricted revenues, support and gains	<u>1,737,807</u>	<u>1,884,075</u>
 Unrestricted Expenses and Losses:		
Adventures	1,392,432	1,225,421
Education	159,483	266,133
Fundraising	199,446	335,456
Management and general	28,565	144,346
Unrealized loss on investments		24,273
Total unrestricted expenses and losses	<u>1,779,926</u>	<u>1,995,629</u>
Change in unrestricted net assets	(42,119)	(111,554)
 Change in Permanently Restricted Net Assets:		
Contributions	750	1,500
Change in permanently restricted net assets	<u>750</u>	<u>1,500</u>
Change in Net Assets	<u>(41,369)</u>	<u>(110,054)</u>
 Net Assets - Beginning of Year	<u>869,604</u>	<u>979,658</u>
Net Assets - End of Year	<u>\$ <u>828,235</u></u>	<u>\$ <u>869,604</u></u>

See Notes to Financial Statements.

**A KID AGAIN, INC FKA
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**Statements of Cash Flows
For the Years Ended December 31,**

	2009	2008
Cash Flows from Operating Activities:		
Change in net assets	\$ (41,369)	\$ (110,054)
Adjustment to reconcile change in net assets to net cash provided by (used by) operating activities:		
Depreciation	17,641	16,274
Loss on disposal of assets	1,483	
Unrealized (gain) or loss	(11,031)	25,788
(Increase) Decrease in:		
Accounts receivable	422	(73,458)
Accrued interest		1,405
Prepaid expense	(10,980)	3,131
Deposits	(2,046)	
Inventory	11,361	(11,250)
Increase (Decrease) in:		
Accounts payable	5,871	17,995
Deferred income	39,225	5,500
Net cash provided by (used by) operating activities	10,577	(124,669)
Cash Flows from Investing Activities:		
Purchase of property and equipment	(2,664)	(28,281)
Purchase of beneficial interest in assets held by others	(1,542)	(6,098)
Purchase of investments	(71)	(164)
Net cash provided by (used by) investing activities	(4,277)	(34,543)
Net Increase (Decrease) in Cash	6,300	(159,212)
Cash - Beginning of Year	664,827	824,039
Cash - End of Year	\$ 671,127	\$ 664,827
Cash Paid for Income Taxes	\$ 0	\$ 0
Cash Paid for Interest	\$ 0	\$ 0

See Notes to Financial Statements.

**A KID AGAIN, INC FKA
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**Statement of Functional Expenses
For the Year Ended December 31, 2009**

	Program	Education	Fund Raising	Management & General	Total
Adventure Programs	\$ 759,371				\$ 759,371
Fundraising Expenses		\$ 30,053	\$ 90,382	\$ 74	120,509
Bank Charges	6,854	1,916	4,831	265	13,866
Board Expenses	1,149	75	75		1,299
Chapter Development	4,753				4,753
Employee Benefits	2,017	512	301	181	3,011
Leased Employees	418,073	92,178	73,986	23,041	607,278
Director's Expenses	23,067	2,884	2,884		28,835
Employee Education	750	94	94		938
Legal and Professional	36,783	4,598	4,598		45,979
Memberships	3,615	815	627	193	5,250
Postage	6,280	1,535	984	490	9,289
Rent and Office Expense	68,760	13,718	11,780	2,161	96,419
Repairs and Maintenance	642	163	96	57	958
Printing	6,466	1,531	1,042	460	9,499
Supplies	11,357	2,734	1,795	860	16,746
Telephone	14,463	3,092	2,451	727	20,733
Depreciation	14,113	1,764	1,764		17,641
Insurance	5,112	639	639		6,390
Vehicle expense	626	159	94	56	935
Volunteer Thanks	8,181	1,023	1,023		10,227
Total Expenses	<u>\$ 1,392,432</u>	<u>159,483</u>	<u>199,446</u>	<u>28,565</u>	<u>\$ 1,779,926</u>

See Notes to Financial Statements.

**A KID AGAIN, INC. FKA
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**Statement of Functional Expenses
For the Year Ended December 31, 2008**

	Program	Education	Fund Raising	Management & General	Total
Adventure Programs	\$ 760,306	\$ 118,661			\$ 878,967
Auction Expenses		3,127	\$ 20,033		23,160
Other Fundraising	48,901	15,176	33,163	\$ 15,176	112,416
Bank Charges	4,360	1,353	2,957	1,353	10,024
Board Expenses	442	137	300	137	1,016
Chapter Development	2,693	836	1,826	836	6,191
Salaries	21,511	6,676	14,588	6,676	49,451
Payroll Taxes	4,013	1,246	2,722	1,246	9,226
Employee Benefits	5,769	1,790	3,912	1,790	13,261
Leased Employees	256,692	79,663	174,079	79,663	590,097
Director's Expenses	14,561	4,519	9,875	4,519	33,473
Employee Education	890	276	604	276	2,046
Legal and Professional	20,984	6,512	14,230	6,512	48,238
Memberships	2,320	720	1,573	720	5,333
Postage	3,100	962	2,102	962	7,127
Rent and Office Expense	43,514	13,504	29,510	13,504	100,033
Repairs and Maintenance	236	73	160	73	543
Printing	2,399	745	1,627	745	5,516
Supplies	8,447	2,622	5,729	2,622	19,419
Telephone	9,964	3,092	6,757	3,092	22,906
Depreciation	7,079	2,197	4,801	2,197	16,274
Insurance	2,249	698	1,525	698	5,171
Vehicle expense	192	60	130	60	441
Volunteer Thanks	4,797	1,489	3,253	1,489	11,027
Total Expenses	<u>\$ 1,225,421</u>	<u>\$ 266,133</u>	<u>\$ 335,456</u>	<u>\$ 144,346</u>	<u>\$ 1,971,356</u>

See Notes to Financial Statements.

A KID AGAIN, INC. FKA ADVENTURES FOR WISH KIDS, INC.

**Notes to Financial Statements
December 31, 2009**

Note 1 - Summary of Significant Accounting Principles

Organization

A Kid Again, Inc fka Adventures for Wish Kids, Inc. (the Organization) is a nonprofit Ohio corporation organized in 1995. It was organized for the purpose of improving the quality of life for children with life-threatening illnesses and their families.

It accomplishes this purpose by providing program services which consist of periodic "Adventures" where these children and their families can spend time together as a group outside of the hospital, in a fun-filled, "kids" atmosphere. Additional program services include visits to children who are undergoing treatment in the hospital, distributing donated tickets to entertainment events, and periodic newsletters to volunteers and family members.

To accomplish its goal, the Organization holds fundraisers, applies for grants and seeks public support.

The Organization changed it's name to A Kid Again, Inc effective January 1, 2009.

Accounting Principles

The financial statements of the Organization have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

Accounts Receivable

Accounts receivable consists mainly of contributions to be received from businesses and individuals in the Ohio area within the next year.

A KID AGAIN, INC FKA ADVENTURES FOR WISH KIDS, INC.

Notes to Financial Statements (Continued) December 31, 2009

Note 1 - Summary of Significant Accounting Principles (Continued)

Income Taxes

The Organization is exempt from federal income taxes under the provisions of Section 501(c) (3) of the Internal Revenue Code. Accordingly, no provision for federal income taxes has been made in the financial statements.

The Organization has income tax returns open to Internal Revenue Service audit for the years ending December 31, 2009, 2008, 2007 and 2006.

Property and Equipment

Equipment is carried at cost less applicable depreciation on the statements of financial position. Equipment is depreciated using the straight-line method over a three and five year life.

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 the reported amounts of assets, liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Public Support and Revenues

Support from the public is recorded upon the receipt of cash or pledge to contribute. The Organization provides an allowance for uncollectible pledges and accounts receivable when deemed necessary, based on past experience and management's assessment of the collectibility of existing specific accounts. No allowance was deemed necessary at December 31, 2009 and 2008.

These financial statements have been prepared to focus on the Organization as a whole and to present net assets, revenues, expenses, gains, and losses based on according to the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

A KID AGAIN, INC FKA ADVENTURES FOR WISH KIDS, INC.

Notes to Financial Statements (Continued)
December 31, 2009

Note 1 - Summary of Significant Accounting Principles (Continued)

Public Support and Revenues (Continued)

Unrestricted net assets - Net assets that are not subject to donor-imposed stipulations.

Temporarily restricted net assets - Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Organization and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently restricted net assets - Net assets subject to donor-imposed stipulations that they be maintained permanently by the Organization. Generally, the donors of these assets permit the Organization to use the income earned on the related investments for general or specific purposes.

Functional Allocation of Expenses

The cost of providing Adventures and other activities have been allocated between program expenses, education, fundraising, and management and general on a basis which management has determined to be reasonable.

Contributions

The Organization records its contributions at their fair market value at the date of contribution and as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions. Restricted net assets are reclassified to unrestricted net assets upon satisfaction of the time or purpose restrictions. However, if a restriction is fulfilled in the same time period in which the contribution is received, the Organization reports the support as unrestricted.

Volunteer Services

The Organization gratefully acknowledges the contributed services, which it receives from volunteers who assist in its fundraising efforts and general mission. In accordance with SFAS #116 "Accounting for Contributions Received and Contributions Made," the value of such services has not been recognized in the financial statements.

**A KID AGAIN, INC. FKA
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**Notes to Financial Statements (Continued)
December 31, 2009**

Note 1 - Summary of Significant Accounting Principles (Continued)

Promises to Give

Contributions are recognized when the donor makes a promise to give to the Organization; that is, in substance unconditional. Contributions that are received subject to certain donor stipulations are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

Note 2 - Permanently Restricted Net Assets

Permanently restricted net assets consist of donor restricted assets (endowments) of which only the income can be spent by the Organization. The permanently restricted net assets as of December 31, 2009 were an internally controlled endowment with the income restricted to the accomplishment of its charitable purpose.

Note 3 – Beneficial Interest in Assets Held by Others

The Organization transferred money to the Columbus Foundation. The Foundation is investing the funds and distributing the net income to the Organization. The principal is available to the Organization if they request it. The income from the fund was \$2,248 and \$4,603 for the years ended 2009 and 2008 respectively. Fees charged were \$706 and \$857 for the years ended 2009 and 2008 respectively. During the year ended December 31, 2008 the Organization had unrealized gains of \$11,031.

Note 4 - Supplemental Cash Flow Information

Non - Cash Transactions

During the years ended December 31, 2009 and 2008, the Organization received \$516,798 and \$580,543 in In-Kind contributions. These contributions were offset by recording an expense into the activity or account to which they relate.

**A KID AGAIN, INC. FKA
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**Notes to Financial Statements (Continued)
December 31, 2009**

Note 4 - Supplemental Cash Flow Information (Continued)

Non - Cash Transactions (Continued)

During the year ended December 31, 2009, the Organization disposed of furniture and fixtures with a cost of \$33,957 and accumulated depreciation of \$31,474. The disposal resulted in a loss of \$1,483, which is reported in the functional expenses under rent and office expense.

Cash Paid for Income Taxes and Interest

The Organization paid no income taxes or interest for the years ended December 31, 2009 or 2008.

Note 5 - Office Lease

The Organization receives its office space rent free from an unrelated donor. Rent is recorded at its estimated fair market value as an In-Kind contribution and rent expense in the accompanying financial statements.

Note 6 - Concentration of Credit Risk

The Organization maintains cash accounts with a financial institution, which exceed the Federal Depositor Insurance Corporation limits by \$2,531 for the years ending December 31, 2008, respectively.