

**KIDS ENJOY EXERCISE NOW
FOUNDATION, INC. AND AFFILIATES
CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2019**

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES

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Independent Auditors' Report

To the Board of Directors of
Kids Enjoy Exercise Now Foundation, Inc. and Affiliates
Washington, DC

We have audited the accompanying consolidated financial statements of Kids Enjoy Exercise Now Foundation, Inc. (a nonprofit organization) and Affiliates, which comprise the consolidated statement of financial position as of December 31, 2019, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above presents fairly, in all material respects, the financial position of Kids Enjoy Exercise Now Foundation, Inc. and Affiliates as of December 31, 2019, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.



North Bethesda, Maryland
June 4, 2020

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
December 31, 2019

Assets

Current Assets

Cash and cash equivalents	\$ 1,504,734
Pledges receivable	133,536
Prepaid expenses	<u>68,417</u>

Total current assets 1,706,687

Fixed Assets

Computer equipment (net of \$44,857 in accumulated depreciation)	<u>22,741</u>
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Total Assets \$ 1,729,428

Liabilities and Net Assets

Current Liabilities

Accounts payable	\$ 42,326
Accrued expenses	<u>50,907</u>

Total current liabilities 93,233

Net Assets 1,636,195

Total Liabilities and Net Assets \$ 1,729,428

The accompanying notes are an integral part of this financial statement.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
CONSOLIDATED STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
Support			
Special events			
Golf tournament	\$ 264,486	\$ -	\$ 264,486
Silent auction and dinner events	624,961	-	624,961
In-kind donations	21,359	-	21,359
Total special events	910,806	-	910,806
Contributions	848,895	163,358	1,012,253
Donated services, facilities & materials	69,835	-	69,835
Interest income	16,973	-	16,973
Total support	1,846,509	163,358	2,009,867
Net assets released from restrictions	119,294	(119,294)	-
Expenses			
Program services			
Sports programs - general	807,570	-	807,570
Bowling programs	28,441	-	28,441
Swim programs	141,542	-	141,542
Art and music programs	89,536	-	89,536
Special events	431,805	-	431,805
Total program services	1,498,894	-	1,498,894
Supporting services			
Management and general	132,769	-	132,769
Fund-raising	165,066	-	165,066
Total supporting services	297,835	-	297,835
Total expenses	1,796,729	-	1,796,729
Increase in net assets	169,074	44,064	213,138
Net assets, beginning of year	1,366,333	56,724	1,423,057
Net assets, end of year	\$ 1,535,407	\$ 100,788	\$ 1,636,195

The accompanying notes are an integral part of this financial statement.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
For The Year Ended December 31, 2019

	Program Services					Total Program	Supporting Services		Total Expenses
	Sports	Bowling	Swim	Art & Music	Special Events		Management & General	Fund-raising	
Accounting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,777	\$ 9,000	\$ 34,777
Advertising	9,553	855	850	1,283	12,431	24,972	270	1,767	27,009
Bad debt	-	-	-	-	100	100	-	-	100
Bank charges	125	-	57	11	-	193	1,251	-	1,444
Computer expenses	22,517	972	2,139	2,350	1,674	29,652	1,801	3,349	34,802
Contract labor	12,246	429	1,576	6,190	25,289	45,730	924	791	47,445
Credit card processing fees	-	-	-	-	16,268	16,268	-	12,477	28,745
Depreciation	3,363	-	-	-	-	3,363	4,917	-	8,280
Donated goods and services	12,678	348	348	522	22,159	36,055	-	-	36,055
Equipment and activities	13,421	-	85	-	11,445	24,951	-	-	24,951
Facility rental, incl. donated	110,775	1,607	31,840	5,237	174,167	323,626	716	7,896	332,238
Gifts and prizes	150	-	-	-	181	331	125	-	456
Insurance	16,644	529	10,569	2,248	628	30,618	18,725	-	49,343
Membership dues	350	11	11	18	-	390	1,652	377	2,419
Miscellaneous	984	-	-	-	1,201	2,185	5,365	1,162	8,712
Payroll and benefits	495,444	19,587	82,493	61,097	94,657	753,278	53,913	106,873	914,064
Payroll taxes	43,526	1,766	7,140	5,341	7,554	65,327	6,405	9,058	80,790
Postage	2,646	296	534	510	1,058	5,044	474	1,592	7,110
Printing and publications	6,902	574	779	1,083	6,588	15,926	571	1,667	18,164
Promotion supplies	2,483	-	-	-	-	2,483	-	-	2,483
Refreshments and food	3,299	334	176	165	35,583	39,557	2,217	673	42,447
State registration fees and taxes	338	-	-	-	351	689	1,950	300	2,939
Supplies	7,480	81	722	477	16,707	25,467	212	5,362	31,041
Telephone	4,630	214	515	802	611	6,772	1,074	870	8,716
Training	1,812	159	296	372	-	2,639	-	-	2,639
Travel and meetings	28,995	233	835	977	2,588	33,628	3,816	1,560	39,004
Volunteer recognition	4,429	446	577	853	565	6,870	362	292	7,524
Volunteer recruitment	-	-	-	-	-	-	252	-	252
Website	2,780	-	-	-	-	2,780	-	-	2,780
	<u>\$ 807,570</u>	<u>\$ 28,441</u>	<u>\$ 141,542</u>	<u>\$ 89,536</u>	<u>\$ 431,805</u>	<u>\$ 1,498,894</u>	<u>\$ 132,769</u>	<u>\$ 165,066</u>	<u>\$ 1,796,729</u>

The accompanying notes are an integral part of this financial statement.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
CONSOLIDATED STATEMENT OF CASH FLOWS
December 31, 2019

Cash flows from operating activities:

Increase in net assets	\$ 213,138
Adjustments to reconcile increase in net assets to net cash provided by operating activities	
Depreciation	8,280
(Increase) decrease in assets:	
Pledges receivable	(86,894)
Prepaid expenses	(22,936)
Increase (decrease) in liabilities:	
Accounts payable	7,851
Accrued expenses	<u>(10,245)</u>
Net cash provided by operating activities	109,194

Cash flows from investing activities:

Purchase of fixed assets	<u>(2,070)</u>
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Net increase in cash 107,124

Cash and cash equivalents, beginning of year 1,397,610

Cash and cash equivalents, end of year \$ 1,504,734

The accompanying notes are an integral part of this financial statement.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

Note 1. Nature of Activities

Nature of Activities

Kids Enjoy Exercise Now Foundation, Inc. (KEEN) was introduced to the United States in February 1992. Its purpose is to provide one-to-one recreation activities to children and young adults with developmental and physical disabilities. KEEN's activities are provided in a non-competitive environment, which encourages the fulfillment of individual goals.

KEEN operates several separate programs to serve young people with disabilities:

- **KEEN Kids:** Program providing one-to-one sports and recreation coaching for children with disabilities.
- **KEEN Teens:** Program that pairs teenagers with disabilities with high school-age peer companions for recreation activities and outings.
- **KEEN Young Adults:** Recreation and sports program for young adults with disabilities.
- **KEEN Swim:** Swimming program for children, teenagers, and young adults with disabilities.
- **KEEN Bowling:** Bowling program for children, teenagers, and young adults with disabilities.
- **KEEN Tennis:** Tennis program for young adults with disabilities.
- **KEEN Art and Music:** Art, music, and dance programs for children with disabilities.
- **Sport Festivals and Family Fun Days:** Events that invite all participants from all the programs to share activities with parents and volunteers.

KEEN's programs are mostly volunteer-operated and offered at no cost to the athletes or their families. KEEN is supported primarily by donor and foundation contributions, and the net proceeds of funds raised through annual golf tournaments, silent auction galas, and dinner events such as KEENFest.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

Note 2. Summary of Significant Accounting Policies

Principles of Consolidation

The consolidated financial statements include the accounts of KEEN and its affiliates, of which KEEN is the sole member (owner) of each affiliated Limited Liability Company (LLC). KEEN USA (EIN #52-1767631) is an exempt organization under IRS code section 501(c)3, and has obtained a group exemption for all of its affiliates. The following are the affiliates and EIN numbers:

- **KEEN Greater DC (42-1657976):** Organized in 2004 to assume program activities formerly provided by KEEN in the Washington, DC metropolitan area starting in 1992.
- **KEEN Chicago (42-1657978):** Organized in 2004 to provide program activities in the Chicago, Illinois area.
- **KEEN St. Louis (03-0570681):** Organized in 2005 to provide program activities in the St. Louis, Missouri area.
- **Kids Enjoy Exercise Now (KEEN) Los Angeles (65-1262462):** Organized in 2005 to provide program activities in the Los Angeles, California area.
- **Kids Enjoy Exercise Now (KEEN) San Francisco (20-5458028):** Organized in 2006 to provide program activities in the San Francisco, California area.
- **KEEN New York (26-1416505):** Organized in 2007 to provide program activities in the New York City area.
- **KEEN Phoenix (61-1552273):** Organized in 2008 to provide program activities in the Phoenix, Arizona area.

Basis of Accounting

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

Basis of Presentation

KEEN is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. Net assets without donor restrictions represent the expendable net assets that are available to support KEEN. Net assets with donor restrictions are subject to donor-imposed stipulations that may or will be met by actions of KEEN and/or the passage of time and those that are subject to donor-imposed stipulations that KEEN maintain them permanently.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

Note 2. Summary of Significant Accounting Policies (continued)

Recent Accounting Pronouncement Adopted

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2014-09, *Revenue from Contracts with Customers* (Topic 606). The ASU and all subsequently issued clarifying ASUs replaced most existing revenue recognition guidance in U.S. GAAP. The ASU also required expanded disclosures relating to the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. KEEN adopted the new standard effective January 1, 2019, the first day of KEEN's fiscal year, using the full retrospective method.

As part of the adoption of the ASU, KEEN elected to use the following transition practical expedients: (i) completed contracts that begin and end in the same annual reporting period have not been restated; (ii) KEEN used the known transaction price for completed contracts; (iii) to exclude disclosures of transaction prices allocated to remaining performance obligations when KEEN expects to recognize such revenue for all periods prior to the date of initial application of the ASU; and (iv) KEEN has reflected the aggregate of all contract modifications that occurred prior to the date of initial application when identifying the satisfied and unsatisfied performance obligations, determining the transaction price, and allocating the transaction price. The effects of adopting these expedients were not significant to the consolidated financial statements.

The adoption of this ASU did not have a significant impact on KEEN's consolidated financial statements. The majority of KEEN's revenue arrangements generally consist of a single performance obligation to transfer promised goods or services. Based on KEEN's evaluation process and review of its contracts with customers, the timing and amount of revenue recognized previously is consistent with how revenue is recognized under the new standard. No changes were required to previously reported revenue as a result of the adoption.

Cash and Cash Equivalents

For purposes of the consolidated statement of cash flows, KEEN considers all checking accounts, money market, and short term liquid investment accounts to be cash and cash equivalents.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

Note 2. Summary of Significant Accounting Policies (continued)

Pledges Receivable

Pledges receivable are presented at the gross amount due to KEEN. KEEN periodically reviews the status of all pledges receivable balances for collectability, and each receivable balance is assessed based on KEEN's knowledge of the customer, relationship with the customer, and age of the receivable balances. As a result of these reviews, customer balance suspected to be uncollectible are offset by an allowance for doubtful accounts and recorded as bad debt expense. If additional collection attempts indicate that payment will not be received, the pledge receivable and corresponding allowance are written off. KEEN believes an allowance for doubtful accounts is not needed as of December 31, 2019. Beginning pledges receivable balance was \$ 46,642, and the balance as of December 31, 2019 was \$ 133,536.

Fixed Assets

Management capitalizes furniture, fixtures, equipment, and software purchases with values in excess of \$ 1,000 at cost. All fixed assets are depreciated using the straight-line method over useful lives of five years.

Revenue and Revenue Recognition

Revenue is comprised of various special events; contributions; donated services, facilities, and materials; and interest income. Special event revenue is recognized after the event and when KEEN's performance obligations have been completed. There is no contribution element for these events, as there is no difference in the value of the event received and the amounts the attendees pay. Since there is no performance obligation for contributions, donations, and interest, revenue is recognized once received. In addition, KEEN's program activities are performed solely by volunteers. While these donated services do not meet the requirements for revenue recognition, it is estimated that there were a total of 47,000 volunteer hours in 2019, with a total value of approximately \$ 1,195,000, when using the Independent Sector's most recent hourly rate. Because KEEN bills a prescribed amount and all contracts are recognized within one year, it has the right to invoice customers in amounts that correspond directly with the value of performance to date. Accordingly, KEEN elects to use this option under GAAP and to not disclose further information about remaining performance obligations.

All streams of revenue are driven by KEEN hosting special events and sporting events, which could be impacted by the quality of events and any external pressures restricting gatherings. KEEN continues to offer attractive events, and they are expanding their digital media platform to combat any restrictions on gatherings.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

Note 2. Summary of Significant Accounting Policies (continued)

Functional Allocation of Expenses

The costs of providing various program, fundraising, and administrative services have been summarized on a functional basis in the consolidated statement of functional expenses. Expenses that are related to a specific program are charged directly to the appropriate program. Program expenses attributable to more than one program are allocated on a reasonable basis that is consistently applied.

Expenses attributable to one or more program and one or more supporting function require allocation on a reasonable basis that is consistently applied. These expenses are allocated on the basis of time and effort.

Income Taxes

KEEN is exempt from payment of income taxes on its exempt activities under the provisions of Section 501(c)(3) of the Internal Revenue Code. Under these provisions, no tax is imposed on any income related to KEEN's tax-exempt purpose. KEEN has determined that it does not have any material unrecognized tax benefits or obligations as of December 31, 2019. KEEN is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. KEEN's federal and state income tax returns are subject to examination by the Internal Revenue Service and state tax authorities, generally for a period of three years after the returns are filed.

Use of Estimates

The preparation of consolidated 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 and disclosures. Actual results could differ from those estimates.

Subsequent Events

On March 11, 2020, the World Health Organization pronounced the coronavirus (COVID-19) outbreak a pandemic. Citizens and the economies of the United States and other countries have been significantly impacted by the pandemic and the duration and impact are unknown. No pandemic implications are accounted for in these consolidated financial statements.

In preparing its consolidated financial statements, KEEN has evaluated subsequent events and transactions through June 4, 2020, which is the date the consolidated financial statements were available to be issued.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

Note 3. Concentration of Credit Risk

KEEN maintains its cash in accounts at institutions with balances that may exceed \$ 250,000, which is the amount insured by the Federal Deposit Insurance Corporation. KEEN has not experienced any losses in such accounts and monitors the creditworthiness of the financial institutions with which it conducts business. Management believes that KEEN is not exposed to any significant credit risk with respect to its cash balances.

Note 4. Net Assets with Donor Restrictions

Net assets with donor restrictions as of December 31, 2019 totaled \$ 100,788 and are restricted for 2020 operations and programs.

During 2019, \$ 119,294 was released from restriction as donor stipulations were met for purpose and time restrictions. Contributions that were received and had restrictions that were satisfied during the year are shown as restricted contributions in the accompanying consolidated statement of activities.

Note 5. Related Party Transactions

KEEN assesses affiliates an annual affiliate fee of \$ 5,000 after the first two full years of an affiliate's operations. All of the affiliates paid this fee in 2019.

KEEN instituted a National Collaborative Development (NCD) program, which partners KEEN's national development director with a local affiliate to collaboratively pursue grants.

Expenses incurred by KEEN that benefit the affiliates' programs are billed to the affiliate based on their program activities. This includes expenses such as insurance. KEEN pays most other expenses for each affiliate and allocates the expenses to each affiliate accordingly. Affiliate net expenses over revenue are temporarily absorbed by KEEN. Affiliates must now pay back any shortages in years three and beyond, once they are established. The payback period to KEEN is over an agreed upon period.

Note 6. Liquidity and Availability

The following reflects KEEN's financial assets as of the statement of financial position date, reduced by amounts not available for general use because of donor imposed restrictions:

Financial assets, at December 31, 2019	\$ 1,638,270
Less: Net assets with donor restrictions	<u>100,788</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 1,537,482</u>

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

Note 6. Liquidity and Availability (continued)

KEEN manages its liquid position by maintaining adequate net assets without donor restrictions. Contributions and grants are received throughout the year to cover that year's expenses. KEEN maintains its liquid assets in checking and money market accounts.

Independent Auditors' Report on Supplementary Information

To the Board of Directors of
Kids Enjoy Exercise Now Foundation, Inc. and Affiliates
Washington, DC

We have audited the consolidated financial statements of the Kids Enjoy Exercise Now Foundation, Inc. and Affiliates as of and for the year ended December 31, 2019, and have issued our report thereon dated June 4, 2020, which contained an unmodified opinion on those consolidated financial statements. Our audit was performed for the purpose of forming an opinion on the consolidated financial statements as a whole.

The supplementary information on pages 14 - 15 is presented for the purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.



*North Bethesda, Maryland
June 4, 2020*

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
CONSOLIDATING STATEMENT OF FINANCIAL POSITION
December 31, 2019

	Consolidated Totals	Parent KEEN Foundation Inc.	Affiliate KEEN Greater DC LLC
Assets			
Current Assets			
Cash and cash equivalents	\$ 1,504,734	\$ 631,445	\$ 873,289
Pledges receivable	133,536	112,386	21,150
Prepaid expenses	68,417	15,873	52,544
Total Current Assets	1,706,687	759,704	946,983
Fixed Assets			
Computer equipment (net of \$44,858 in accumulated depreciation)	22,741	7,649	15,092
Total Assets	\$ 1,729,428	\$ 767,353	\$ 962,075
Liabilities and Net Assets			
Current Liabilities			
Accounts payable	\$ 42,326	\$ 9,960	\$ 32,366
Accrued expenses	50,907	36,400	14,507
Total Current Liabilities	93,233	46,360	46,873
Net Assets	1,636,195	720,993	915,202
Total Liabilities and Net Assets	\$ 1,729,428	\$ 767,353	\$ 962,075

The accompanying notes are an integral part of this financial statement.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
CONSOLIDATING STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2019

	<u>Parent</u>	<u>Dependent Affiliates</u>						<u>Subtotal Parent & Dependent Affiliates</u>	<u>KEEN Greater DC</u>	<u>Transfers Eliminated In Consolidation</u>	<u>Consolidated Totals</u>
	<u>KEEN USA</u>	<u>KEEN Chicago</u>	<u>KEEN St. Louis</u>	<u>KEEN Los Angeles</u>	<u>KEEN San Francisco</u>	<u>KEEN New York</u>	<u>KEEN Phoenix</u>				
Support											
Special events											
Golf tournament	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 264,486	\$ -	\$ 264,486
Silent auction and dinner events	-	48,519	76,964	19,930	78,617	99,623	-	323,653	301,308	-	624,961
In-kind donations	-	1,442	2,200	-	-	-	-	3,642	17,717	-	21,359
Total special events	-	49,961	79,164	19,930	78,617	99,623	-	327,295	583,511	-	910,806
Contributions	292,086	23,524	90,453	43,022	63,614	185,292	41,514	739,505	347,848	(75,100)	1,012,253
Donated services, facilities & materials	-	2,800	-	-	-	-	-	2,800	67,035	-	69,835
Interest income	5,585	-	-	-	-	-	-	5,585	11,388	-	16,973
Total support	297,671	76,285	169,617	62,952	142,231	284,915	41,514	1,075,185	1,009,782	(75,100)	2,009,867
Expenses											
Program services											
Sports programs - general	135,821	43,174	37,354	29,921	41,441	77,508	6,323	371,542	436,028	-	807,570
Bowling programs	-	-	-	-	-	-	-	-	28,441	-	28,441
Swim programs	-	13,204	29,527	14,858	12,017	27,482	1,708	98,796	42,746	-	141,542
Art & music programs	-	2,104	9,497	-	5,469	491	-	17,561	71,975	-	89,536
Special events	698	7,678	26,710	7,287	40,061	35,354	-	117,788	314,017	-	431,805
Total program services	136,519	66,160	103,088	52,066	98,988	140,835	8,031	605,687	893,207	-	1,498,894
Supporting services											
Management and general	63,074	8,937	12,274	11,793	11,467	11,038	6,407	124,990	37,779	(30,000)	132,769
Fund-raising	66,817	2,733	17,645	13,135	21,253	23,275	22,620	167,478	42,688	(45,100)	165,066
Total supporting services	129,891	11,670	29,919	24,928	32,720	34,313	29,027	292,468	80,467	(75,100)	297,835
Total expenses	266,410	77,830	133,007	76,994	131,708	175,148	37,058	898,155	973,674	(75,100)	1,796,729
Increase (decrease) in net assets	31,261	(1,545)	36,610	(14,042)	10,523	109,767	4,456	177,030	36,108	-	213,138
Net assets (liabilities), beginning of year	241,305	105,903	(28,271)	48,674	56,748	125,807	(6,203)	543,963	879,094	-	1,423,057
Net assets (liabilities), end of year	\$ 272,566	\$ 104,358	\$ 8,339	\$ 34,632	\$ 67,271	\$ 235,574	\$ (1,747)	\$ 720,993	\$ 915,202	\$ -	\$ 1,636,195

The accompanying notes are an integral part of these financial statements.