

**KIDS ENJOY EXERCISE NOW
FOUNDATION, INC. AND AFFILIATES**

CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

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

Opinion

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, 2022, 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.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Kids Enjoy Exercise Now Foundation, Inc. and Affiliates as of December 31, 2022, 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.

Basis for Opinion

We conducted our audit 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 Kids Enjoy Exercise Now Foundation, Inc. and Affiliates and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter – New Accounting Pronouncements

As discussed in Note 2, Kids Enjoy Exercise Now Foundation, Inc. and Affiliates adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2020-07, Not-for-Profit Entities (Topic 958) Presentation and Disclosure by Not-for-Profit Entities for Contributed Nonfinancial Assets as of January 1, 2022. Our opinion is not modified with respect to this matter.

Responsibilities of Management 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; and for 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.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Kids Enjoy Exercise Now Foundation, Inc. and Affiliates' ability to continue as a going concern within one year after the date that the consolidated 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 consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 consolidated 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 consolidated 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 consolidated 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 Kids Enjoy Exercise Now Foundation, Inc. and Affiliates' 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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Kids Enjoy Exercise Now Foundation, Inc. and Affiliates' 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.



*North Bethesda, Maryland
July 5, 2023*

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
December 31, 2022

Assets

Current Assets

Cash and cash equivalents	\$ 2,068,856
Pledges receivable	86,883
Prepaid expenses	<u>17,445</u>
 Total current assets	 <u>2,173,184</u>

Fixed Assets

Furniture, fixtures, equipment, & software (net of \$ 68,498 in accumulated depreciation)	<u>11,970</u>
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Total Assets	<u><u>\$ 2,185,154</u></u>
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Liabilities and Net Assets

Current Liabilities

Accounts payable	\$ 24,348
Accrued expenses	<u>28,712</u>
 Total current liabilities	 <u>53,060</u>

Net Assets

Without donor restrictions	2,015,085
With donor restrictions	<u>117,009</u>
Total net assets	<u>2,132,094</u>

Total Liabilities and Net Assets	<u><u>\$ 2,185,154</u></u>
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The accompanying notes are an integral part of these consolidated financial statements.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
CONSOLIDATED STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2022

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Revenue and Support			
Services			
Silent auction and dinner events	\$ 405,460	\$ -	\$ 405,460
Golf tournament	226,690	-	226,690
Contributions			
Contributions	799,974	205,696	1,005,670
In-kind donations	58,986	-	58,986
Other income	5,000	-	5,000
Interest income	5,971	-	5,971
Total revenue and support	<u>1,502,081</u>	<u>205,696</u>	<u>1,707,777</u>
Net assets released from restrictions	<u>177,296</u>	<u>(177,296)</u>	<u>-</u>
Revenue and support after restriction releases	<u>1,679,377</u>	<u>28,400</u>	<u>1,707,777</u>
Expenses			
Program services			
Program services	1,072,405	-	1,072,405
Special events	346,836	-	346,836
Total program services	<u>1,419,241</u>	<u>-</u>	<u>1,419,241</u>
Supporting services			
Management and general	121,582	-	121,582
Fundraising	75,318	-	75,318
Total supporting services	<u>196,900</u>	<u>-</u>	<u>196,900</u>
Total expenses	<u>1,616,141</u>	<u>-</u>	<u>1,616,141</u>
Increase in net assets	63,236	28,400	91,636
Net assets, beginning of year	<u>1,951,849</u>	<u>88,609</u>	<u>2,040,458</u>
Net assets, end of year	<u>\$ 2,015,085</u>	<u>\$ 117,009</u>	<u>\$ 2,132,094</u>

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

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
For The Year Ended December 31, 2022

	<u>Program Services</u>		Total <u>Program</u>	<u>Supporting Services</u>		Total <u>Supporting</u>	Total <u>Expenses</u>
	<u>Program Services</u>	<u>Special Events</u>		<u>Management & General</u>	<u>Fundraising</u>		
Payroll and benefits	\$ 767,388	\$ 90,886	\$ 858,274	\$ 43,772	\$ 41,727	\$ 85,499	\$ 943,773
Facility rental	84,482	152,946	237,428	119	96	215	237,643
Payroll taxes	68,587	7,313	75,900	4,225	3,834	8,059	83,959
Contract labor	24,297	18,276	42,573	1,056	377	1,433	44,006
Insurance	12,706	160	12,866	26,073	1,544	27,617	40,483
Donated goods and services	6,016	14,200	20,216	-	12,120	12,120	32,336
Refreshments and food	3,596	25,599	29,195	-	93	93	29,288
Accounting	7,842	-	7,842	20,063	439	20,502	28,344
Advertising	24,425	1,714	26,139	96	417	513	26,652
Computer expenses	19,837	2,667	22,504	2,204	1,190	3,394	25,898
Travel and meetings	11,099	6,068	17,167	5,908	119	6,027	23,194
Credit card processing fees	763	12,231	12,994	-	9,703	9,703	22,697
Supplies	6,605	4,293	10,898	40	489	529	11,427
Printing and publications	4,372	4,666	9,038	108	-	108	9,146
Miscellaneous	1,029	1,905	2,934	5,000	866	5,866	8,800
Telephone	7,035	456	7,491	420	230	650	8,141
Depreciation	1,936	-	1,936	4,522	-	4,522	6,458
Equipment and activities	4,567	970	5,537	-	200	200	5,737
State registration fees and taxes	-	760	760	4,572	300	4,872	5,632
Postage	3,158	583	3,741	389	1,074	1,463	5,204
Website	5,030	-	5,030	-	-	-	5,030
Promotion supplies	2,368	279	2,647	-	-	-	2,647
Training	2,353	-	2,353	-	89	89	2,442
Volunteer recognition	1,467	577	2,044	230	82	312	2,356
Gifts and prizes	1,344	183	1,527	500	-	500	2,027
Bank charges	-	-	-	1,648	15	1,663	1,663
Membership dues	103	4	107	637	314	951	1,058
Bad debt	-	100	100	-	-	-	100
	<u>\$ 1,072,405</u>	<u>\$ 346,836</u>	<u>\$ 1,419,241</u>	<u>\$ 121,582</u>	<u>\$ 75,318</u>	<u>\$ 196,900</u>	<u>\$ 1,616,141</u>

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

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2022

Cash flows from operating activities:

Increase in net assets	\$ 91,636
Adjustments to reconcile increase in net assets to net cash provided by operating activities	
Depreciation	6,458
Bad debt expense	100
(Increase) in assets:	
Pledges receivable	(23,952)
Prepaid expenses	17,183
Increase (decrease) in liabilities:	
Accounts payable	11,646
Accrued expenses	4,372
Net cash provided by operating activities	<u>107,443</u>

Cash flows from investing activities:

Purchase of fixed assets	<u>(7,977)</u>
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Net increase in cash and cash equivalents	99,466
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Cash and cash equivalents, beginning of year	<u>1,969,390</u>
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Cash and cash equivalents, end of year	<u>\$ 2,068,856</u>
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The accompanying notes are an integral part of these consolidated financial statements.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2022

Note 1. Nature of Activities

Kids Enjoy Exercise Now Foundation, Inc.'s (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 Programs are one-on-one, individualized, and non-competitive. Programs are generally split to provide session for kids, teens, and young adults as indicated by program enrollment and the nature of the activity. Specific programming is determined locally, based upon demand, facility availability, and funding considerations. Programming includes:

- KEEN Sports (an open-gym experience)
- KEEN Swim
- KEEN Yoga
- KEEN Basketball
- KEEN Music
- KEEN Dance and/or Zumba
- KEEN Tennis
- KEEN Art
- Sport Festivals and Family Fun Days

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.

COVID-19 Pandemic

Kids Enjoy Exercise Now Foundation, Inc.'s (KEEN) programs, special events, and fundraising efforts returned to in-person in 2022. Athlete numbers were initially down as caution in the community remained but continued to increase throughout the year. By the end of 2022 overall engagement was still below pre-pandemic numbers but continuing to grow.

Two affiliates – KEENs Phoenix and San Francisco suffered from board attrition and suspended operation. KEEN St. Louis faced the same challenge, but with a stronger athlete and volunteer base was able to submit a reorganization plan which was approved by the USA Board of Directors.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2022

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.

Since its national expansion, KEEN's flagship affiliate, KEEN Greater DC, has operated in a self-sufficient manner, with their balance sheet reported in this document. The expansion or growth affiliates have operated as departments within KEEN USA, with any transfers being eliminated in consolidation. KEEN USA's strategic planning has called for these growth affiliates to become self-sufficient. To that end, KEEN USA has (or is) created separate bank accounts for each affiliate and separate balance sheets, included in this document.

Further, KEEN USA is decreasing national staff support, asking affiliates to assume greater responsibility for their own operations. This plan is to be phased in over 2023.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2022

Note 2. Summary of Significant Accounting Policies (continued)

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.

Recent Accounting Pronouncements Adopted

In September 2020, the FASB issued FASB ASU 2020-07, Presentation and Disclosures by *Not-for-Profit Entities for Contributed Nonfinancial Assets*. The standard requires nonprofits to expand their financial statement presentation and disclosure of contributed nonfinancial assets, including in-kind contributions. The standard includes disclosure of information on an entity's policies on contributed nonfinancial assets about monetization and utilization during the reporting period, information on donor-imposed restrictions, and valuation techniques. The new standard, as amended, is to be applied retrospectively to annual reporting periods beginning after June 15, 2021, and interim periods within annual reporting periods beginning after June 15, 2022. The amendments have been applied retrospectively to all periods presented, with no effects on net assets. KEEN has updated disclosures as necessary, see Note 6.

Cash and Cash Equivalents

For purposes of the consolidated statement of cash flows, KEEN considers all checking, money market, and short term liquid investment accounts to be cash and cash equivalents. Interest income on these accounts is recognized when earned.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2022

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 balances 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, 2022. All pledges receivable are expected to be collected during the year ended December 31, 2023.

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 Recognition

KEEN's services revenue are recognized at a point in time based on the performance obligations of each contract. Various economic factors affect revenues and cash flows. Substantially all customers are in the United States.

Revenue is generated from the following:

Silent Auction and Dinner events and Golf Tournament – Silent auction and dinner events and golf tournament revenue are exchange transactions that are recognized point in time, after the events 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.

Contributions and In-Kind Donations - These transactions are unconditional contributions since there are no conditions. Revenue is recognized when notice from the donor is received. For more information regarding in-kind donations, see Note 6.

All streams of revenue are driven by KEEN's mission to encourage youth with disabilities to participate in physical activity and support the well-being of all. KEEN has shown a history of fulfilling this mission, attracting new donors, and is unaware of anything that may negatively impact its future funding.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2022

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 or 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, 2022. 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

In preparing its consolidated financial statements, KEEN has evaluated subsequent events and transactions through July 5, 2023, which is the date the consolidated financial statements were available to be issued.

After year end, KEEN San Francisco has successfully reorganized with a new volunteer Board operating KEEN Sports programs for Kids and Teens at the Embarcadero Y. Talks are underway to launch a second Sports program in Marin County in Fall, 2023. KEEN St. Louis began programming again in March 2023, offering KEEN Sports programming to Kids, Tweens, and Older Teens.

KEEN USA has granted \$20,000 to both KEEN St. Louis and KEEN San Francisco to facilitate their reorganization. KEEN St. Louis also held a matching campaign, earning another \$10,000 from KEEN USA in matching funds.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2022

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, 2022, totaled \$ 117,009 and are restricted for specific sport and literacy program use. During 2022, \$ 177,296 were released from restriction as donor stipulations were met for purpose and time restrictions.

Note 5. Related Party Transactions

KEEN assesses affiliates an annual affiliate fee of \$ 5,000.

Affiliate net expenses over revenue are temporarily absorbed by KEEN. The payback period to KEEN is over an agreed upon period.

Note 6. Contributions In-Kind

KEEN received donated goods and services from various businesses. The approximate value of donated goods and services included in the financial statements for the year ending December 31, 2022 is as follows:

Donated facilities	\$ 24,500
Donated services	19,510
Donated goods	<u>14,975</u>
	<u>\$ 58,985</u>

The donated facilities, goods, and services were used to provide various goods and services in relation to KEENFest. Unless otherwise noted, contributed nonfinancial assets did not have donor-imposed restrictions and were utilized in the year reported. All contributed facilities, services, and goods are valued and are reported at the fair value in the financial statements based on current rates for similar facilities, services, and goods.

Certain donated services do not meet requirements for revenue recognition and are therefore not recorded as revenue. It is estimated there were 6,619 hours of these volunteered services in 2022, with a total value of approximately \$ 200,000 when using the Independent Sector's most recent hourly rate.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2022

Note 7. Liquidity and Availability

The following reflects KEEN's financial assets as of December 31, 2022, that could be readily available within one year of the Statement of Financial Position date to meet general expenditures. These assets have been reduced by amounts not available for general use because of donor imposed restrictions:

Financial assets, at December 31, 2022	\$ 2,155,739
Less: Net assets with donor restrictions	<u>117,009</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 2,038,730</u>

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, money market, and short term liquid investment 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, 2022, and our report thereon dated July 5, 2023, which expressed an unmodified opinion on those consolidated financial statements, appears on pages 1 - 2. Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole.

The supplementary information on pages 15 - 16 is presented for purposes of additional analysis of the consolidated financial statements rather than to present the financial position, changes in net assets, and cash flows of the individual companies, 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
July 5, 2023*

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
CONSOLIDATING STATEMENT OF FINANCIAL POSITION
December 31, 2022

	Parent	Dependent Affiliates							KEEN USA & Dependent Affiliates	KEEN Greater DC	Transfers Eliminated In Consolidation	Consolidated Totals
	KEEN USA	KEEN Chicago	KEEN St. Louis	KEEN Los Angeles	KEEN San Francisco	KEEN New York	KEEN Phoenix					
Assets												
Current Assets												
Cash and cash equivalents	\$ 452,001	\$ 240,496	\$ -	\$ 55,365	\$ 13,995	\$ 264,165	\$ -	\$ 1,026,022	\$ 1,042,834	\$ -	\$ 2,068,856	
Pledges receivable	550	21,614	-	26,841	-	9,760	-	58,765	28,118	-	86,883	
Prepaid expenses	-	221	1,940	3,180	221	221	220	6,003	11,442	-	17,445	
Due from / (to)	32,430	-	-	-	-	-	-	32,430	-	(32,430)	-	
Total current assets	<u>484,981</u>	<u>262,331</u>	<u>1,940</u>	<u>85,386</u>	<u>14,216</u>	<u>274,146</u>	<u>220</u>	<u>1,123,220</u>	<u>1,082,394</u>	<u>(32,430)</u>	<u>2,173,184</u>	
Fixed Assets												
Furniture, fixtures, equipment, & software (net of \$ 68,498 in accumulated depreciation)	9,369	-	-	-	-	-	-	9,369	2,601	-	11,970	
Total Assets	<u>\$ 494,350</u>	<u>\$ 262,331</u>	<u>\$ 1,940</u>	<u>\$ 85,386</u>	<u>\$ 14,216</u>	<u>\$ 274,146</u>	<u>\$ 220</u>	<u>\$ 1,132,589</u>	<u>\$ 1,084,995</u>	<u>\$ (32,430)</u>	<u>\$ 2,185,154</u>	
Liabilities and Net Assets												
Current Liabilities												
Accounts payable	\$ 4,594	\$ 3,236	\$ -	\$ 2,718	\$ -	\$ 1,675	\$ -	\$ 12,223	\$ 12,125	\$ -	\$ 24,348	
Accrued expenses	2,017	1,277	-	2,270	-	2,372	-	7,936	20,776	-	28,712	
Due to	-	-	13,897	-	-	-	18,533	32,430	-	(32,430)	-	
Total current liabilities	<u>6,611</u>	<u>4,513</u>	<u>13,897</u>	<u>4,988</u>	<u>-</u>	<u>4,047</u>	<u>18,533</u>	<u>52,589</u>	<u>32,901</u>	<u>(32,430)</u>	<u>53,060</u>	
Net Assets												
Without donor restrictions	487,739	257,818	(13,657)	80,398	14,216	255,639	(18,313)	1,063,840	951,245	-	2,015,085	
With donor restrictions	-	-	1,700	-	-	14,460	-	16,160	100,849	-	117,009	
Total net assets	<u>487,739</u>	<u>257,818</u>	<u>(11,957)</u>	<u>80,398</u>	<u>14,216</u>	<u>270,099</u>	<u>(18,313)</u>	<u>1,080,000</u>	<u>1,052,094</u>	<u>-</u>	<u>2,132,094</u>	
Total Liabilities and Net Assets	<u>\$ 494,350</u>	<u>\$ 262,331</u>	<u>\$ 1,940</u>	<u>\$ 85,386</u>	<u>\$ 14,216</u>	<u>\$ 274,146</u>	<u>\$ 220</u>	<u>\$ 1,132,589</u>	<u>\$ 1,084,995</u>	<u>\$ (32,430)</u>	<u>\$ 2,185,154</u>	

See independent auditors' report on supplementary information.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
CONSOLIDATING STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2022

	Parent	Dependent Affiliates						KEEN USA & Dependent Affiliates	KEEN Greater DC	Transfers Eliminated In Consolidation	Consolidated Totals
	KEEN USA	KEEN Chicago	KEEN St. Louis	KEEN Los Angeles	KEEN San Francisco	KEEN New York	KEEN Phoenix				
Revenue and Support											
Services											
Silent auction and dinner events	\$ -	\$ 42,132	\$ -	\$ -	\$ -	\$ 99,900	\$ -	\$ 142,032	\$ 263,428	\$ -	\$ 405,460
Golf tournament	-	-	-	-	-	-	-	-	226,690	-	226,690
Contributions											
Contributions	181,893	190,665	12,987	102,564	19,739	124,478	768	633,094	372,576	-	1,005,670
In-kind donations	-	-	-	24,493	98	-	-	24,591	34,395	-	58,986
Other income	35,000	-	-	-	-	-	-	35,000	-	(30,000)	5,000
Interest income	77	-	-	-	-	-	-	77	5,894	-	5,971
Total revenue and support	<u>216,970</u>	<u>232,797</u>	<u>12,987</u>	<u>127,057</u>	<u>19,837</u>	<u>224,378</u>	<u>768</u>	<u>834,794</u>	<u>902,983</u>	<u>(30,000)</u>	<u>1,707,777</u>
Expenses											
Program services											
Program services	84,238	91,586	32,408	103,314	57,991	132,758	2,026	504,321	568,084	-	1,072,405
Special events	14,978	10,694	-	4,233	-	48,043	197	78,145	268,691	-	346,836
Total program services	<u>99,216</u>	<u>102,280</u>	<u>32,408</u>	<u>107,547</u>	<u>57,991</u>	<u>180,801</u>	<u>2,223</u>	<u>582,466</u>	<u>836,775</u>	<u>-</u>	<u>1,419,241</u>
Supporting services											
Management and general	58,166	9,087	9,416	10,375	10,273	11,723	7,133	116,173	35,409	(30,000)	121,582
Fundraising	633	8,637	1,599	16,732	14,053	5,688	31	47,373	27,945	-	75,318
Total supporting services	<u>58,799</u>	<u>17,724</u>	<u>11,015</u>	<u>27,107</u>	<u>24,326</u>	<u>17,411</u>	<u>7,164</u>	<u>163,546</u>	<u>63,354</u>	<u>(30,000)</u>	<u>196,900</u>
Total expenses	<u>158,015</u>	<u>120,004</u>	<u>43,423</u>	<u>134,654</u>	<u>82,317</u>	<u>198,212</u>	<u>9,387</u>	<u>746,012</u>	<u>900,129</u>	<u>(30,000)</u>	<u>1,616,141</u>
Increase (decrease) in net assets	58,955	112,793	(30,436)	(7,597)	(62,480)	26,166	(8,619)	88,782	2,854	-	91,636
Net assets (deficit), beginning of year	<u>428,784</u>	<u>145,025</u>	<u>18,479</u>	<u>87,995</u>	<u>76,696</u>	<u>243,933</u>	<u>(9,694)</u>	<u>991,218</u>	<u>1,049,240</u>	<u>-</u>	<u>2,040,458</u>
Net assets (deficit), end of year	<u>\$ 487,739</u>	<u>\$ 257,818</u>	<u>\$ (11,957)</u>	<u>\$ 80,398</u>	<u>\$ 14,216</u>	<u>\$ 270,099</u>	<u>\$ (18,313)</u>	<u>\$ 1,080,000</u>	<u>\$ 1,052,094</u>	<u>\$ -</u>	<u>\$ 2,132,094</u>

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