



GIVE KIDS THE WORLD, INC.

FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014





REPORT OF INDEPENDENT AUDITORS

The Board of Directors
Give Kids The World, Inc.
Kissimmee, Florida

We have audited the accompanying financial statements of Give Kids The World, Inc. ("the Organization"), which comprise the statements of financial position as of December 31, 2015 and 2014, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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 audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Organization's preparation and fair presentation of the 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 Organization'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 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 financial statements referred to above present fairly, in all material respects, the financial position of Give Kids The World, Inc. as of December 31, 2015 and 2014, 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.

Battis Morrison Wales & Lee, P.A.

BATTIS MORRISON WALES & LEE, P.A.

Orlando, Florida
June 23, 2016

GIVE KIDS THE WORLD, INC.
STATEMENTS OF FINANCIAL POSITION

ASSETS

	December 31,	
	2015	2014
ASSETS		
Cash and cash equivalents	\$ 5,615,294	\$ 6,849,217
Cash restricted for long-term purposes	398,517	1,062,300
Investments (Note D)	47,172,651	52,809,136
Unconditional promises to give, net (Note E)	2,268,189	2,551,067
Inventories (Note F)	4,382,549	4,342,549
Other assets	1,293,999	1,266,619
Property and equipment, net (Note G)	44,804,729	38,527,318
Total assets	\$ 105,935,928	\$ 107,408,206

LIABILITIES AND NET ASSETS

LIABILITIES		
Accounts payable and accrued expenses	\$ 1,356,322	\$ 1,379,963
Other liabilities	79,416	108,931
Total liabilities	1,435,738	1,488,894
NET ASSETS		
Unrestricted		
Undesignated	5,717,191	5,891,462
Net investment in property and equipment	44,804,729	38,527,318
Designated	49,580,642	56,366,931
Total unrestricted	100,102,562	100,785,711
Temporarily restricted	4,397,628	5,133,601
Total net assets	104,500,190	105,919,312
Total liabilities and net assets	\$ 105,935,928	\$ 107,408,206

The Accompanying Notes are an Integral
Part of These Financial Statements

GIVE KIDS THE WORLD, INC.
STATEMENTS OF ACTIVITIES

	For The Year Ended December 31, 2015			For The Year Ended December 31, 2014
	Unrestricted	Temporarily Restricted	Total	
PUBLIC SUPPORT AND REVENUE AND NET ASSETS RELEASED FROM RESTRICTIONS				
Contributions - noncash	\$ 29,969,750	\$ 262,477	\$ 30,232,227	\$ 28,533,694
Unrestricted contributions - cash	12,163,540	—	12,163,540	11,211,684
Temporarily restricted contributions - cash	—	3,561,833	3,561,833	5,954,041
Special events revenue, net of costs of direct benefits to donors of \$1,180,730 and \$1,319,769, respectively	627,053	—	627,053	493,714
Interest and dividend income	1,693,630	—	1,693,630	2,067,018
Net investment gains (losses)	(1,864,821)	—	(1,864,821)	1,379,840
Other revenue	486,242	—	486,242	227,595
Net assets released from restrictions	<u>4,560,283</u>	<u>(4,560,283)</u>	<u>—</u>	<u>—</u>
Total public support and revenue and net assets released from restrictions	<u>47,635,677</u>	<u>(735,973)</u>	<u>46,899,704</u>	<u>49,867,586</u>
EXPENSES				
Program activities	<u>44,991,575</u>	<u>—</u>	<u>44,991,575</u>	<u>41,954,151</u>
Supporting activities				
Management and general	739,426	—	739,426	750,068
Fundraising	<u>2,587,825</u>	<u>—</u>	<u>2,587,825</u>	<u>2,359,101</u>
Total supporting activities	<u>3,327,251</u>	<u>—</u>	<u>3,327,251</u>	<u>3,109,169</u>
Total expenses	<u>48,318,826</u>	<u>—</u>	<u>48,318,826</u>	<u>45,063,320</u>
Change in unrestricted net assets	(683,149)	—	(683,149)	3,985,488
Change in temporarily restricted net assets	<u>—</u>	<u>(735,973)</u>	<u>(735,973)</u>	<u>818,778</u>
CHANGE IN NET ASSETS	(683,149)	(735,973)	(1,419,122)	4,804,266
NET ASSETS - Beginning of year	<u>100,785,711</u>	<u>5,133,601</u>	<u>105,919,312</u>	<u>101,115,046</u>
NET ASSETS - End of year	<u>\$ 100,102,562</u>	<u>\$ 4,397,628</u>	<u>\$ 104,500,190</u>	<u>\$ 105,919,312</u>

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GIVE KIDS THE WORLD, INC.
STATEMENT OF FUNCTIONAL EXPENSES
For The Year Ended December 31, 2015

	<u>Program Activities</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Grants to families	\$ 29,983,731	\$ —	\$ —	\$ 29,983,731
Salaries and benefits	5,114,806	418,355	1,250,801	6,783,962
Family, participant, and program relations	2,206,644	—	702	2,207,346
Restaurant food and beverage	1,661,124	—	—	1,661,124
Telephone and utilities	830,978	12,772	24,633	868,383
Repairs and maintenance	708,486	—	—	708,486
Insurance	396,783	28,799	57,598	483,180
Payroll taxes	315,124	46,771	75,578	437,473
Materials and supplies	136,953	—	208,268	345,221
Computer maintenance	82,476	32,139	125,539	240,154
Advertising and promotion	—	50	208,230	208,280
Taxes, licenses, and fees	948	1,751	186,396	189,095
Office supplies and postage	51,693	23,657	107,359	182,709
Printing and stationery	65,174	2,016	96,808	163,998
Housekeeping, contracts, and supplies	136,674	—	—	136,674
Meetings and travel	20,392	8,892	98,069	127,353
Professional fees	—	87,770	—	87,770
Equipment, office, and storage rental	45,732	9,155	—	54,887
Gala	—	—	50,556	50,556
Education and training	14,744	5,743	7,671	28,158
Other	26,984	—	—	26,984
Dues and subscriptions	<u>1,582</u>	<u>9,948</u>	<u>8,406</u>	<u>19,936</u>
 Total expenses before depreciation	 41,801,028	 687,818	 2,506,614	 44,995,460
Depreciation	<u>3,190,547</u>	<u>51,608</u>	<u>81,211</u>	<u>3,323,366</u>
 Total expenses	 <u>\$ 44,991,575</u>	 <u>\$ 739,426</u>	 <u>\$ 2,587,825</u>	 <u>\$ 48,318,826</u>

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GIVE KIDS THE WORLD, INC.
STATEMENT OF FUNCTIONAL EXPENSES
For The Year Ended December 31, 2014

	<u>Program Activities</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Grants to families	\$ 27,885,733	\$ —	\$ —	\$ 27,885,733
Salaries and benefits	4,610,187	403,304	981,261	5,994,752
Family, participant, and program relations	2,139,158	—	—	2,139,158
Restaurant food and beverage	1,623,792	—	—	1,623,792
Telephone and utilities	840,358	10,422	29,544	880,324
Repairs and maintenance	649,771	—	—	649,771
Insurance	401,459	33,301	60,126	494,886
Materials and supplies	231,260	—	183,181	414,441
Payroll taxes	290,069	40,807	56,391	387,267
Advertising and promotion	57,609	272	318,999	376,880
Computer maintenance	85,055	32,902	128,490	246,447
Professional fees	—	117,755	60,252	178,007
Office supplies and postage	51,992	19,665	91,410	163,067
Taxes, licenses, and fees	—	15,326	138,486	153,812
Printing and stationery	59,738	983	69,527	130,248
Housekeeping, contracts, and supplies	126,531	—	—	126,531
Meetings and travel	18,498	5,159	92,620	116,277
Equipment, office, and storage rental	53,030	6,619	—	59,649
Other	40,561	10,000	—	50,561
Gala	—	—	46,673	46,673
Dues and subscriptions	2,698	8,720	18,453	29,871
Education and training	<u>18,248</u>	<u>5,342</u>	<u>2,143</u>	<u>25,733</u>
 Total expenses before depreciation	 39,185,747	 710,577	 2,277,556	 42,173,880
Depreciation	<u>2,768,404</u>	<u>39,491</u>	<u>81,545</u>	<u>2,889,440</u>
 Total expenses	 <u>\$ 41,954,151</u>	 <u>\$ 750,068</u>	 <u>\$ 2,359,101</u>	 <u>\$ 45,063,320</u>

The Accompanying Notes are an Integral
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GIVE KIDS THE WORLD, INC.
STATEMENTS OF CASH FLOWS

	For The Years Ended December 31,	
	2015	2014
OPERATING CASH FLOWS		
Cash received from contributions	\$ 15,878,105	\$ 15,272,385
Investment income received	1,693,630	2,067,018
Cash received from other sources	1,428,093	1,328,424
Cash paid for operating activities and costs	(15,453,136)	(15,152,571)
Net operating cash flows	3,546,692	3,515,256
INVESTING CASH FLOWS		
Net release of assets restricted for long-term purposes	663,783	1,033,607
Proceeds from sales of investments	14,350,606	18,574,893
Purchases of investments	(10,578,942)	(16,421,163)
Net purchases of and improvements to property and equipment	(9,346,208)	(7,500,841)
Net investing cash flows	(4,910,761)	(4,313,504)
FINANCING CASH FLOWS		
Contributions restricted for long-term purposes	130,146	169,975
Net financing cash flows	130,146	169,975
NET CHANGE IN CASH AND CASH EQUIVALENTS	(1,233,923)	(628,273)
CASH AND CASH EQUIVALENTS – Beginning of year	6,849,217	7,477,490
CASH AND CASH EQUIVALENTS – End of year	\$ 5,615,294	\$ 6,849,217
RECONCILIATION OF CHANGE IN NET ASSETS TO NET		
OPERATING CASH FLOWS		
Change in net assets	\$ (1,419,122)	\$ 4,804,266
Adjustments to reconcile change in net assets to net operating cash flows		
Net (gains) losses on investments	1,864,821	(1,379,840)
In-kind donations of property and equipment	(262,477)	(608,037)
Loss on disposals of property and equipment	7,908	257,207
Contributions restricted for long-term purposes	(130,146)	(169,975)
Depreciation	3,323,366	2,889,440
Change in unconditional promises to give, net	282,878	(1,723,365)
Change in inventories	(40,000)	(159,855)
Change in accounts payable and accrued expenses	(23,641)	(546,394)
Net change in other operating assets and other liabilities	(56,895)	151,809
Net operating cash flows	\$ 3,546,692	\$ 3,515,256

The Accompanying Notes are an Integral
Part of These Financial Statements

GIVE KIDS THE WORLD, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE A – NATURE OF ACTIVITIES

Give Kids The World, Inc. (“the Organization”) was founded in 1986 as a Florida not-for-profit corporation. The Organization provides children between the ages of 3 and 18 who have a life-threatening illness and their families a cost-free opportunity to experience various world-famous central Florida attractions. The Organization also provides the families with lodging on its 79-acre property located in Kissimmee, Florida. In addition to providing accommodations, the Organization also provides meals to the families and operates *Give Kids The World Village* (“the Village”), the Organization’s own resort, which includes swimming pools, miniature golf, a carousel ride, nightly entertainment, and much more.

In order to effectively accomplish its mission, the Organization works with local and national companies, community service organizations, and individuals to procure vacation packages, attraction tickets, transportation services, small gifts, food service, and volunteer time to carry out many of its activities.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Restricted and unrestricted revenue and support

Contributions received are recorded as unrestricted or temporarily restricted support, depending on the existence and/or nature of any donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as “net assets released from restrictions.” Contributions of noncash assets are recorded at estimated fair value on the date of the gift.

Cash and cash equivalents

The Organization considers investments purchased or donated with original maturities of three months or less to be cash equivalents.

Cash restricted for long-term purposes

Cash restricted for long-term purposes is restricted for capital expansion.

Investments

Investments consist primarily of marketable debt and equity securities which are stated at estimated fair value.

Unconditional promises to give

Unconditional promises to give are recognized as revenue and assets in the period in which the related promise is made. Unconditional promises to give are stated net of an allowance for doubtful accounts. The Organization estimates the allowance for doubtful accounts based on an analysis of specific accounts, taking into consideration the age of the past due account and assessment of ability to pay. Accounts are written off upon management’s determination that the amounts are uncollectible.

Inventories

Inventories consist primarily of gifts, theme park tickets, and retail merchandise. Inventories are stated at the lower of cost or market using the first-in, first-out inventory cost-flow assumption.

Property and equipment

Property and equipment are stated at cost, if purchased, or estimated fair value on the date of donation, if donated. The Organization uses the straight-line method of depreciating property and equipment over the estimated useful lives of the related assets.

Designated net assets

Designated net assets represent amounts designated by the Board for various operating and capital needs.

GIVE KIDS THE WORLD, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income taxes

The Organization is exempt from federal income tax as an organization described in Section 501(c)(3) of the Internal Revenue Code and from state income tax pursuant to Florida law. The Organization is further classified as a public charity and not a private foundation for federal tax purposes. Income taxes, if any, on unrelated business income are immaterial and are recognized as expenses when paid. The Organization has not taken any material uncertain tax positions for which the associated tax benefits may not be recognized under accounting principles generally accepted in the United States of America (“GAAP”).

Use of estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and reported revenues and expenses. Significant estimates used in preparing these financial statements include those related to the estimated fair value of investments, the estimated net realizable value of inventories, the estimated useful lives of property and equipment, and the estimated fair value of noncash contributions. Actual results could differ from the estimates.

Subsequent events

The Organization has evaluated for possible financial reporting and disclosure subsequent events through June 23, 2016, the date as of which the financial statements were available to be issued.

NOTE C – CONCENTRATIONS

The Organization maintains its cash and cash equivalents in deposit accounts which may not be federally insured, may exceed federally insured limits, or may be insured by an entity other than an agency of the federal government. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk related to cash and cash equivalents.

More than 75% of the Organization’s noncash contribution revenue came from a small group of donors. The Organization hopes and expects to gratefully continue its relationship with these significant donors.

NOTE D – INVESTMENTS

Investments consisted of the following:

	<u>December 31.</u>	
	<u>2015</u>	<u>2014</u>
Equity securities	\$ 39,603,800	\$ 43,570,405
Debt securities	5,551,092	6,672,162
Certificates of deposit	299,818	701,272
Other investments	<u>1,717,941</u>	<u>1,865,297</u>
Total investments	<u>\$ 47,172,651</u>	<u>\$ 52,809,136</u>

GIVE KIDS THE WORLD, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE D – INVESTMENTS (Continued)

GAAP defines fair value for an investment generally as the price an organization would receive upon selling the investment in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. The information available to measure fair value varies depending on the nature of each investment and its market or markets. Accordingly, GAAP recognizes a hierarchy of “inputs” an organization may use in determining or estimating fair value. The inputs are categorized into “levels” that relate to the extent to which an input is objectively observable and the extent to which markets exist for identical or comparable investments. In determining or estimating fair value, an organization is required to maximize the use of observable market data (to the extent available) and minimize the use of unobservable inputs. The hierarchy assigns the highest priority to unadjusted quoted prices in active markets for identical items (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs). A financial instrument’s level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Following is a description of each of the three levels of input within the fair value hierarchy:

Level 1 – unadjusted quoted market prices in active markets for identical items

Level 2 – other significant observable inputs (such as quoted prices for similar items)

Level 3 – significant unobservable inputs

Estimated fair value of assets measured on a recurring basis during the year ended December 31, 2015 is as follows:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Securities –				
Equity	\$ 39,603,800	\$ 39,603,800	\$ —	\$ —
Corporate debt	4,285,771	4,285,771	—	—
Treasury and municipal	1,265,321	1,265,321	—	—
Nontraditional	<u>1,717,941</u>	<u>—</u>	<u>—</u>	<u>1,717,941</u>
Total	<u>\$ 46,872,833</u>	<u>\$ 45,154,892</u>	<u>\$ —</u>	<u>\$ 1,717,941</u>

Estimated fair value of assets measured on a recurring basis during the year ended December 31, 2014 is as follows:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Securities –				
Equity	\$ 43,570,405	\$ 43,570,405	\$ —	\$ —
Corporate debt	5,485,827	5,485,827	—	—
Treasury and municipal	1,186,335	1,186,335	—	—
Nontraditional	<u>1,865,297</u>	<u>—</u>	<u>—</u>	<u>1,865,297</u>
Total	<u>\$ 52,107,864</u>	<u>\$ 50,242,567</u>	<u>\$ —</u>	<u>\$ 1,865,297</u>

Nontraditional investments valued using “Level 3” inputs consist of investments in pooled funds which invest in privately-held enterprises. Generally, such investments cannot be liquidated in the near term at the direction of the Organization. The estimated fair values of nontraditional investments are generally based on amounts provided by the investee.

The change in the components of financial instruments measured using Level 3 inputs was immaterial for 2015 and 2014.

GIVE KIDS THE WORLD, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE E - UNCONDITIONAL PROMISES TO GIVE

Unconditional promises to give consisted of the following:

	December 31,	
	2015	2014
Gross unconditional promises to give	\$ 2,422,689	\$ 2,699,855
Less: Present value discount (approximately 1%-2% per annum)	(116,372)	(113,950)
Less: Allowance for uncollectible amounts	(38,128)	(34,838)
Unconditional promises to give, net	\$ 2,268,189	\$ 2,551,067

Unconditional promises are due as follows:

Less than one year	\$ 1,154,561
One to five years	1,268,128
Gross unconditional promises to give	\$ 2,422,689

Unconditional promises to give were primarily restricted for capital expansion.

NOTE F - INVENTORIES

Inventories consisted of the following:

Category	December 31,	
	2015	2014
Toys, gifts, and family supplies	\$ 3,278,718	\$ 3,259,128
Attraction tickets	998,180	971,678
Retail merchandise and other	105,651	111,743
Total inventories	\$ 4,382,549	\$ 4,342,549

NOTE G - PROPERTY AND EQUIPMENT

Property and equipment consisted of the following:

Category	December 31,	
	2015	2014
Land	\$ 4,707,862	\$ 4,425,719
Land improvements	11,326,050	10,961,573
Buildings and improvements	48,437,681	38,456,425
Furniture and equipment	9,910,462	8,785,909
Computer equipment	1,260,077	1,058,870
Construction in progress	786,441	3,146,875
Total property and equipment	76,428,573	66,835,371
Less: Accumulated depreciation and amortization	(31,623,844)	(28,308,053)
Net property and equipment	\$ 44,804,729	\$ 38,527,318

Depreciation amounted to \$3,323,366 and \$2,889,440 for the years ended December 31, 2015 and 2014, respectively.

GIVE KIDS THE WORLD, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE H – DESIGNATED AND RESTRICTED NET ASSETS

The Organization maintains a Board-designated endowment which represents amounts segregated by the Board to provide income for the Organization’s operating and capital needs. Board-designated endowment activity was as follows:

Board-designated endowment, January 1, 2014	\$60,039,610
Interest and dividends	2,067,018
Net realized gain on sale of investments	2,508,312
Net unrealized loss on investments	(1,055,940)
Investment fees	(72,532)
Liquidations – capital needs	(6,705,000)
Other	<u>(414,537)</u>
Board-designated endowment, December 31, 2014	56,366,931
Interest and dividends	1,693,630
Net realized gain on sale of investments	1,078,908
Net unrealized loss on investments	(2,828,327)
Investment fees	(115,402)
Liquidations – capital needs	(6,635,000)
Other	<u>19,902</u>
Board-designated endowment, December 31, 2015	<u>\$49,580,642</u>

The Organization has adopted an investment policy for Board-designated endowment assets that attempts to provide a predictable stream of funding while seeking to maintain the purchasing power of the assets and to preserve the invested capital. The spending policy provides flexibility, and the Organization seeks the advice of the Board of Directors when determining amounts to be spent.

Temporarily restricted net asset activity during 2015 was as follows:

	Balance January 1	Contributions	Releases	Balance December 31
Time restrictions	\$ 2,551,067	\$ 1,335,873	\$ (1,618,751)	\$ 2,268,189
The Village – food services	1,128,285	1,700,402	(1,582,270)	1,246,417
Future capital expansion	1,062,300	392,623	(1,056,406)	398,517
Other program activities	<u>391,949</u>	<u>395,412</u>	<u>(302,856)</u>	<u>484,505</u>
Total	<u>\$ 5,133,601</u>	<u>\$ 3,824,310</u>	<u>\$ (4,560,283)</u>	<u>\$ 4,397,628</u>

Temporarily restricted net asset activity during 2014 was as follows:

	Balance January 1	Contributions	Releases	Balance December 31
Time restrictions	\$ 827,702	\$ 3,095,604	\$ (1,372,239)	\$ 2,551,067
The Village – food services	991,762	1,760,315	(1,623,792)	1,128,285
Future capital expansion	2,095,907	778,012	(1,811,619)	1,062,300
Other program activities	<u>399,452</u>	<u>320,110</u>	<u>(327,613)</u>	<u>391,949</u>
Total	<u>\$ 4,314,823</u>	<u>\$ 5,954,041</u>	<u>\$ (5,135,263)</u>	<u>\$ 5,133,601</u>

GIVE KIDS THE WORLD, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE I – CONTRIBUTIONS – NONCASH

The Organization receives donations from several central Florida theme parks which consist of tickets, onsite parking, character visits, family photographs while visiting the parks, and more. The Organization also receives donations of toys and family gifts, food and beverages, family transportation, and other similar donations from individuals and corporate partners. Noncash contributions are recognized as revenue at their estimated fair value on the date the gifts are received and are recognized as expenses when the related gifts are distributed to families. During 2015, the Organization recognized noncash contributions of \$31,106,067, of which \$30,232,227 is included in “contributions - noncash” and \$873,840 is included in “special events revenue” in the accompanying statement of activities. During 2014, the Organization recognized noncash contributions of \$29,503,555, of which \$28,533,694 is included in “contributions - noncash” and \$969,861 is included in “special events revenue” in the accompanying statement of activities.

In addition, volunteers provide labor and other services for various Organization activities. Such contributed services, which do not meet the criteria for recognition in conformity with GAAP and are therefore not included in the accompanying financial statements, have been estimated by management to be approximately 408,000 hours, valued at approximately \$8,809,000 and approximately 357,000 hours, valued at approximately \$8,000,000 for 2015 and 2014, respectively.

Noncash contributions consisted of the following:

Category	For The Years Ended December 31,	
	2015	2014
Theme park attraction tickets, parking, and photos	\$ 25,768,550	\$ 23,390,709
Toys and family gifts	2,267,153	2,076,555
Fundraising related support	882,849	971,188
Character visits	697,578	684,172
Transportation	464,431	385,000
Food and beverage	461,876	381,309
Other program in-kind gifts	301,153	1,001,464
Capital improvements for expansion and operations	262,477	608,037
Legal, finance, and human resources support	—	5,121
Total noncash contributions	\$ 31,106,067	\$ 29,503,555

NOTE J – RELATED PARTY TRANSACTIONS

From time-to-time, the Organization engages in transactions with individuals who have family relationships with Board members or management or with companies in which Board members or management have ownership interests. Independent members of the Organization’s Board of Directors approved the transactions after considering the terms of comparable services. During 2015 and 2014, the Organization paid approximately \$75,000 and \$62,000, respectively, for consulting and other services and approximately \$25,000 and \$27,000, respectively, for legal services to such parties.

NOTE K – RETIREMENT PLAN

The Organization maintains a defined contribution retirement plan (“the Plan”) covering all eligible employees. Employees may make elective deferral contributions to the Plan. In addition, the Organization makes matching contributions to the Plan based on specific deferrals of participating employees as defined by the Plan document. The Organization may also make an annual discretionary contribution to the Plan. During 2015 and 2014, the Organization contributed approximately \$229,000 and \$126,000 to the Plan, respectively.

GIVE KIDS THE WORLD, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE L - COMMITMENTS

At December 31, 2015, the Organization was a party to several contracts totaling approximately \$6,840,000 related to its capital expansion, including infrastructure development, facilities construction, and construction-related services. Approximately \$6,600,000 remained unpaid as of December 31, 2015 and will be paid as construction is completed.