



## ***Tracy's Kids***

2018 Annual Report

[www.tracyskids.org](http://www.tracyskids.org)

*“In the hospital you gave our son an outlet and focus on something besides the pain and worry, replacing it with laughter and strength to continue forward. . .your work saves lives as much as the medicine administered.”--Tracy's Kids Parent*

## Message from Matt Gerson, Founder and President of *Tracy's Kids*

2018 was another banner year for *Tracy's Kids* -- this, the 20th anniversary of our first fundraiser to help children with cancer cope with the emotional toll imposed by the disease and its treatment. For me, the highlight was hearing about the paths taken by some of our "alumni." Many of them have children of their own, have launched fascinating careers, are in college, or have won Paralympic Gold Medals. Well, one did...

- Noah was five when he endured a leg amputation during his treatment for bone cancer. In March, he and TEAM USA bested the international field in Sled Hockey.
- Malcolm now teaches elementary school in suburban Maryland and is a DJ and African drummer.
- Vanessa is finishing her Air Force ROTC studies at Florida State University and hopes to attend flight training school.
- Damian returned to Georgetown Hospital this summer to introduce Tracy to his wife and two kids to help them better understand his experience. They delivered arm loads of art supplies.
- Ashley is a Records and Information Management Specialist at the Library of Congress.
- D'lontae is a new Dad in addition to being a trainer and powerlifter.
- Serena is studying Art Therapy!! This summer, she volunteered at our program at Sinai Children's Hospital, worked at a camp for children with cancer and then went to Russia to entertain as a clown in orphanages.
- Allison is in Amsterdam studying for a graduate degree in communications. As an undergrad, she ran cross country at Hawaii Pacific University and then worked for an education-focused organization.
- And very best of luck to the New York Presbyterian kids who are off to college...
  - Kaleb will be starting at Hunter College after he gets back from his Make-A-Wish trip to Japan – he is the first in his family to ever leave the country!
  - Markayla just completed her Make-a-Wish trip to Paris and stayed in a hotel with a view of the Eiffel Tower. She's matriculating at The State University of New York at Albany.

A big part of our mission has always been to help children, their siblings and parents navigate this difficult chapter in their lives and prepare for the time that they are cancer free. Our art therapists work with them as they endure the emotional turmoil with the hope that we can help ensure their emotional resilience and self-esteem on the road to full and fulfilling lives. I deeply enjoy hearing what they are doing today – but just imagine the thrill it is for our Art Therapists when these young adults come back to visit. The warmth in those hugs must light up the room.

It was also a big year for support from *Tracy's Kids* parents and families. In 2018, the Miller family organized their first Kentucky Derby Day party in association with the Arlington Knights of Columbus chapter. It has all the trappings and fanfare of Churchill Downs and is a great financial success. Patty Lubin – whose son Greg is now in Hollywood working with a team of prominent filmmakers -- runs an annual golf tournament with her friends at the Country Club of Fairfax. This holiday season, Mitchell, Donna, Elyssa and Brian Morris once again honored Zachary by collecting a bevy of art supplies for our art therapists.

We know that our invaluable work is only made possible by the generosity and loyalty of our donors. And for that we say, "thank you, thank you. thank you."

**-Matt Gerson, Founder and President**

## Our Mission

*Tracy's Kids* helps young cancer patients and their families cope with the emotional stress and trauma imposed by cancer and its treatment. We are dedicated to helping the children and families we serve to be emotionally prepared to fight cancer as actively as possible—and prepared for the time when they are cancer free.

## What We Do

### What is Art Therapy?

Art therapy is a mental health profession in which patients and Art Therapists use the creative process and the resulting artwork to explore feelings, reduce anxiety, and improve social skills and confidence. The *Tracy's Kids* team of ten Masters-trained and credentialed Art Therapists offer a wealth of art media and approaches to patients from toddlers to twenty-somethings.

### Processing Medical Trauma

Children who endure long courses of treatment or sudden, life altering diagnoses often experience overwhelmingly scary events. Events too frightening to be remembered and understood are stored as non-verbal memories. Smells, sounds, visual images, and bodily sensations can trigger distress if they match the sensory memories of the traumatic event. Visual communication helps our patients identify troubling sensations and memories, put their feelings on paper, and reflect on their experiences in both art and words, gaining distance from scary events.



As their IV medications are infused, patients hone their craft and develop personal styles of artistic expression—making a statement that transcends the tethers of the IV pole.

### Tracy's Kids' Work

In 2018 *Tracy's Kids* operated at seven locations across the country—four in the Washington, DC Metropolitan area, one in New York City, one in Baltimore, and one in San Antonio, Texas. A new *Tracy's Kids* location is set to open at a major military medical center early in 2019. All of our services are offered at no cost to the

patients and families we serve. Our child-centered, open studio approach for inpatients and outpatients allows us to provide support during all phases of cancer treatment.

*Tracy's Kids* began at the Lombardi Cancer Center of Georgetown University Hospital in 1991 and has grown from one art therapist at one hospital to ten art therapists at seven locations in five states. They are integrated members of the medical teams and work directly with physicians, nurses and medical professionals to help address the multi-faceted needs of each patient.

*Tracy's Kids* provides opportunities for relaxation, confidence-building, and self-expression. Using art to identify fears and feelings, whether conscious or unconscious, the *Tracy's Kids* program allows young patients and their siblings and parents to gain some control over the difficult experiences they are going through.

Year after year, parents tell us that their children come to our clinics eagerly anticipating the art projects they will do. Shifting the focus from medicine and discomfort to creativity makes treatment days less stressful. Art therapy can't replace the soccer games, sleepovers and normalcy that are lost during cancer treatment, but through art kids are able to experience themselves not "just" as a patient or sick kid, but as creators, in charge of their art and engaged in meaningful work. We help them find what they are able to do and what they enjoy, cultivating resilience and hope that the illness will not be forever. And in the process they can trust our trained art therapists with whatever is on their minds.



Hand puppets by a young patient symbolizing the four elements: Water, Air, Earth and Fire, on display in our show at Carroll Square Gallery.

***In 2018, the Tracy's Kids programs provided 11, 855 hours of art therapy, 24,783 art therapy contacts with patients and family members, and 895 hours of consultation with treatment teams.***

#### *Healing the Whole Family*

*Tracy's Kids* focuses on the children undergoing cancer treatment, but the impact of this disruptive and scary chapter of their lives extends well beyond the patient. We know the entire family suffers when a child has cancer, and we encourage parents, siblings and other family members to work with our art therapists too.

*Tracy's Kids* also provides bereavement and support services to clinic and hospital staff as they are faced with the difficult changes and losses that are inevitable when working with this disease. The art therapists offer

formal and informal exercises, workshops and presentations to staff, integrating art therapy into not only the patients' lives, but also into the lives of those who care for them.

*Contributing to the Field*

2018 saw the publication of an article by Tracy Councill and Kristin Ramsey about their work with a young patient and his family from diagnosis to end of life. The article describes how the whole family used art therapy to come to terms with the boy's cancer diagnosis, find ways to cope and find meaning as they moved through treatment, and express their love for one another when the time came to say goodbye. Here is a link to the article:

<https://doi.org/10.1080/07421656.2019.1564644>

## 2018 Grants to Provide Art Therapy

In 2018, *Tracy's Kids* awarded \$536,027 in grants to our seven sites.

### Georgetown Lombardi Comprehensive Cancer Center Washington, DC

In 2018, *Tracy's Kids* granted the  
Georgetown Lombardi Comprehensive Cancer Center \$93,863

*Tracy's Kids* has long been the focus of life in Lombardi's pediatric oncology outpatient clinic, fostering an inviting atmosphere of relaxation while inspiring reflection through creativity. Creating art in the midst of treatment allows patients to process and respond to their experiences in a healthy and empowering way.

Georgetown Hospital's motto "*cura personalis*" means "care of the whole person," and our program focuses not only on the needs of patients, but of their family members as well. The example below illustrates the significance of patients' artwork not only to kids and families, but to the treatment team as well:

*A two-year old patient who was a regular at the art table, scribbling and placing stickers on her drawings, experienced prolonged seizures as a side effect of one of her medications. Her medical team and family were concerned that the seizures might have damaged her developing brain. As she recovered in the hospital, she woke up in the middle of the night and asked for art supplies! The next morning her mom excitedly shared her midnight creation with the doctor, who exclaimed, "This is baseline art for her! That is so good to see!" Though not scientific evidence, the artwork was an encouraging sign, as the family waited and hoped for a full recovery.*



*Left: Painting with medical syringes helps a young patient turn the tables on treatment.*  
*Right: Tracy and Kristin on "Wacky Tacky Day" at the hospital.*





A young patient re-creates his transplant surgery, with the assistance of Kristin and Tracy. Fortunately, the surgery was a success!



Children's book author Raakhee Mirchandani visited the Tracy's Kids program at Georgetown to share her new book Super Satya Saves the Day, about a little girl who learns where her super powers really come from!

Art Therapists Tracy Council, MA, ATR-BC, LCPAT and Kristin Ramsey, MA, ATR, RYT-500 serve as integrated members of the treatment team, working with patients, siblings and caregivers in both inpatient and outpatient settings. Kristin brings additional skills as a certified Yoga Therapist to the program at Lombardi. In 2018, the art therapists at Lombardi provided 1,965 hours of art therapy sessions, 1,534 patient contacts, and 112 hours of consultation with treatment teams. Early in 2019, Kristin left to open the eighth *Tracy's Kids* program at a major military medical center in Bethesda, Maryland.

## Children's National Medical Center Washington, DC

In 2018, *Tracy's Kids* granted Children's National Medical Center \$168,503

Children's National has the Washington DC area's largest pediatric oncology program, with a 30-bed inpatient unit that is often filled to capacity, in addition to a twelve-bed Bone Marrow Transplant unit. The *Tracy's Kids* art therapists are a trusted resource and a catalyst to developing more holistic and patient-informed care in this very large center.

*"It is impossible to imagine going through the last year and a half without the tremendous support of the Tracy's Kids art therapists here at Children's. They have been with us during some of Olivia's darkest days, and continue to provide a respite from the difficulty of treatment in a way that nothing else can. The incredible art therapists have provided an immeasurable gift of a safe and joyful environment where she has the opportunity to create and express herself. It is amazing to watch Olivia's confidence when she is in the art room. – CNMC parent*



In 2018 the *Tracy's Kids* team started the Victory Bell Mural in the outpatient clinic. The Victory Bell was donated to the CCBD in 2015 by a patient who wanted children and their families to have a special way to celebrate the completion of their treatment and other milestones during their journeys. What started as a plain white wall is now animated with messages from families who are invited to "leave their mark" by creating art or writing a message on a square.

One staff member observed, *"The mural is so beautiful. Days can be hard, but this always reminds me of all the lives we're saving."*

**Patients helping patients:** One especially impactful patient collaboration involved a young adult who had a particularly lengthy admission. During one session, she remarked to the art therapist that sometimes she felt lonely at the hospital, and she wanted to help other patients who may feel similarly. With guidance from the art therapist, this patient created posters of encouragement to give to other patients who might also feel lonely. One recipient of these posters had been having a very difficult time falling asleep. She told the art

therapists that hanging the posters on her walls where she could see them helped her to feel less afraid at night.

2018 marked the eighth successful summer of our "**Scribbling Siblings**" program. While patients' needs can often become an area of focus for families, the Scribbling Siblings program provided a space for brothers and sisters to take pride in their creativity and in themselves; many proudly referred to themselves as artists! In addition to benefiting from more individualized support from the art therapist, siblings connected with peers their age who share similar experiences. Some siblings made artwork as a way of expressing love: one older sister wrote "You are so brave!" on drawings for her brother the day he rang the Victory Bell celebrating the end of his treatment.

**Tracy's Kids** at CNMC is implemented by full-time art therapists Jane Woo and Beth Tutt, part-time art therapist Elizabeth Burks, and for this summer's Scribbling Siblings program, Lauren Schlenger. The CNMC program logged 4,357 hours of art therapy, 7,914 patient contacts, and 242 hours of consultation with treatment teams in 2018.

**Pediatric Specialists of Virginia at the Center for Cancer and Blood Disorders and Inova Children's Hospital  
Fairfax, VA**

In 2018, *Tracy's Kids* granted the Pediatric Specialists of Virginia \$62,434 at its Center for Cancer and Blood Disorders, as well as \$29,210 at Inova Children's Hospital.

*"Kids fondly recall their cancer treatment and enjoy coming to clinic because of our art therapist."  
-PSV Outpatient Nurse*

*Tracy's Kids* at PSV provides a safe, therapeutic, and fun space for patients of all ages and their family members to process the emotional stress and anxieties that often go hand-in-hand with the diagnosis of a chronic medical illness. Some patients enjoy working on art projects over many months, and spend hours in the art room finding inspiration, planning designs, and executing ideas. The long-term nature of the projects provide distraction during long days at the clinic and sometimes while patients are stuck at home.



One patient, working over many months to create doll house rooms said, "I ALWAYS look forward to the next time I have an infusion!" because she'd have time to work on her project with the art therapist. She always came to her appointments with new ideas and designs that she worked on at home, ready to create!

*"Art therapy was the most effective way for my daughter to manage the stress and anxiety of treatment—her coping mechanism." – PSV Parent*

The art therapy program at Inova **Fairfax Women's and Children's Hospital** is the inpatient component of the PSV art therapy program, and it complements the work of the clinic, emphasizing bedside art therapy and inpatient art therapy groups. In these groups, many children get to know other kids battling cancer for the first time.

With special glass paint markers, even the hospital windows can become a canvas for creative expression. The family of a young patient in the hospital worked together to draw an epic battle scene of fighter planes attacking cancer cells. Two young siblings and their mother drew cancer cells dying from chemo bombs and lasers, while their infant brother slept in his hospital crib. Luckily, the good guys won the battle!



*Another young patient who stayed in the hospital for weeks at a time worked closely with Ms. Rubin to create a three-dimensional hospital from a repurposed cardboard doll house. The hospital--as tall as the little girl who made it-- included an emergency room, a hospital room, a bathroom and a procedure room. The little girl and her art therapist spent countless hours outfitting the hospital and playing out different treatment experiences. Art therapy put the young patient in control, so she could process many of her treatment experiences from the safety of pretend play.*

The Tracy's Kids program in Northern Virginia is implemented by Jessica Girard at the PSV Center for Cancer and Blood Disorders, and Catherine Rubin at Inova Children's Hospital. In 2018, they provided 1,645 hours of outpatient art therapy sessions, 647 hours of inpatient art therapy sessions, 6,720 outpatient contacts, 798 inpatient contacts, and 156 hours of consultation with outpatient and 21 hours of consultation with inpatient treatment teams.



Young artists develop strength, passion and skill at the art table in the PSV Clinic and infusion center. These two paintings were created by a teenage patient during long treatment days.



## Methodist Children's Hospital San Antonio, TX

In 2018, *Tracy's Kids* granted Methodist Children's Hospital in San Antonio \$47,674

The *Tracy's Kids* program at Methodist Children's Hospital in San Antonio, TX serves a very large and growing population at a regional medical center. Art Therapist Courtney Martin, who is in her sixth year at Methodist, is well-integrated into the medical and psychosocial support teams. She works with inpatients and outpatients, including large specialty programs in bone marrow transplant and Survivorship.



In February 2018, Karen Pence visited our inpatient unit, where she created Texas Bluebonnet art with a group of staff and patients.

*"As a parent, one of the things you hope and pray for during such a difficult time is some normalcy in your child's life. Tracy's Kids provided this normalcy for Demetri given what he was going through. Demetri looked forward to his art projects and actually found an interest in wood working projects..."*



Creating holiday art keeps kids in the hospital from missing out on all the fun. The holiday wreath on the right includes handprints of a young bone marrow transplant patient and her whole family—saving space for the new baby sister on the way!

**Art therapy support in bone marrow transplant:**

*"In the hospital you gave our son an outlet and focus on something besides the pain and worry, replacing it with laughter and strength to continue forward. . .your work saves lives as much as the medicine administered."--parent*

*"Tracy's Kids Art Therapy for our oncology and BMT patients, in my opinion, is the most essential and appreciated supportive care service available to our patients. Through art and trust, patients and their parents/caregivers are able to express emotions and articulate fears that would never otherwise be communicated to our medical team."—transplant physician Dr. Quigg*

The *Tracy's Kids* program at Methodist Children's Hospital is led by Courtney Martin, MA, ATR-BC. In 2018, Courtney provided 1,402 hours of art therapy sessions, 4,057 patient contacts, and 158 hours of consultation with treatment teams.

**New York Presbyterian Hospital  
New York, NY**

**In 2018, *Tracy's Kids* granted New York Presbyterian Hospital \$77,000**

2018 was art therapist Jacqueline Tassiello's first year as *Tracy's Kids* art therapist at NYP. Jackie is well integrated into the treatment team at NYP, supporting kids in the busy outpatient clinic while collaborating with the hospital's Child Life and Music Therapy programs to expand inpatient opportunities for support and socialization.



Young artists use their clinic visits to experiment with new art materials and make new friends at the art table!



A 5-year-old patient used popsicle sticks to create a cage for her "monster," the tumor in her leg. After she made the cage, she sought to make a "really comfy bed" for the monster, "because then it will get sleepy and not be as strong." The patient decided to leave her monster in clinic to live, putting the art therapist in charge of caring for it and keeping the roof on the cage so it can't get out. As treatment continued, when she came to clinic the little girl inquired about her monster, but didn't want to see it. In the safety of the therapeutic relationship, the patient entrusted her fears to the care of the art therapist so she could feel safe and protected.

A young artist's drawing became a gift to a beloved nurse!



*Tracy's Kids* at New York Presbyterian Hospital provided 934 hours of art therapy sessions, 2,962 patient contacts, 125 hours of consultation with medical teams in 2018.

## Herman and Walter Samuelson Children's Hospital at Sinai Baltimore, MD

In 2018, *Tracy's Kids* granted Children's Hospital at Sinai Baltimore \$57,343

The *Tracy's Kids* program at Sinai is implemented by Danielle Eichner (.6 FTE) and Peyton Kirkendall (.4 FTE). The program serves patients at a large regional children's hospital in the outpatient clinic and inpatient units. Danielle and Peyton facilitate individual art therapy at bedside, collaborative group projects in the outpatient clinic, and spontaneous art that grows from kids' own inspiration.



*Aamani dedicated empty egg shells to feelings she would like to let go of—scared, sickness, isolation, pain, anger, etc. She filled the eggs with paint, focused on one of the feelings, and threw them at a canvas—turning the emotional challenges of her treatment into a beautiful work of art!*



Painted silk hoops from a parent support workshop symbolize the impact of childhood cancer on the whole family and helped parents reflect on their experiences and support each other.

*"We can't say enough about the Tracy's Kids art therapy program at Sinai Hospital. . . . Participating in art therapy allowed Zoe to be a kid and do normal things that kids do, all while being treated for a life-threatening illness." –letter from a parent*

The Tracy's Kids program at Sinai logged 768 hours of art therapy sessions, 798 patient contacts, 89 hours of consultation with medical teams in 2018.



**Eight-year old Mia models her spacesuit!**

## Special Events in 2018

### Carroll Square Exhibit

In December 2018 the Carroll Square Gallery in Washington, DC hosted the tenth annual *Tracy's Kids* Exhibit. Artists from all seven *Tracy's Kids* programs contributed work to the show. Many thanks to Akridge, Seaton & Benkowski, and Hemphill Fine Arts for sponsoring the exhibition.



## Community Support

**The Country Club of Fairfax Ladies 9 Hole Golf Group** raised money for *Tracy's Kids* at their annual Cancer Awareness Tournament, May 16, 2018.



### **Derby Day, Arlington Knights of Columbus**

In May a patient's family and the Edward Douglass White Council 2473 of the Knights of Columbus organized a special Kentucky Derby Day Fundraiser for *Tracy's Kids*!



## Stanley Cup

2018 NHL Champion Washington Capitals brought the Stanley Cup to the clinic at Medstar Georgetown University Hospital's Lombardi Cancer Center. Tracy's Kids alum and Paralympic Gold Medalist Noah Grove came to see the Cup and to show off his Gold Medal!



## “And the Winner Is...” | 2018 Red Carpet Event

Our annual event raises critical funds for *Tracy's Kids* and celebrates the work that our art therapists do. Each year, we present the Courage Award, which honors the strength, dignity and perseverance that cancer patients exhibit every day, and is given to a public person who appreciates the challenges inflicted by the disease.

In 2018, the Courage Award went to two inspiring leaders: House Majority Whip Steve Scalise and Senator Mazie Hirono. Majority Whip Scalise's resilience in the aftermath of his shooting inspired the entire DC community to come together to join "*Team Scalise*." He is all too familiar with cancer as a result of his father's prolonged battle with several forms of the disease. Senator Hirono, had a physical exam prior to eye surgery that revealed irregularities and ultimately Stage 4 kidney cancer. In spite of the removal of a kidney, a partial rib, and ongoing immunotherapy treatments, she continues her work for the people of Hawaii and on critical issues facing the nation.

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BFA, Maryland Institute College of  
Art



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**Beth Tutt, MA, ATR-BC, LGPAT**  
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MA, Art Therapy, GWU  
BFA, Southern Oregon University,  
Concentration in Painting



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**Thanks to everyone who helped make 2018 another successful year  
for *Tracy's Kids*!**

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TRACY'S KIDS, INC.

FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

December 31, 2018

**TRACY'S KIDS, INC.**

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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
Tracy's Kids, Inc.

We have audited the accompanying financial statements of Tracy's Kids, Inc. (the Organization), which comprise the statement of financial position as of December 31, 2018 and the related statements of activities, functional expenses, and cash flows for the year 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.

### Auditors' Responsibility

Our responsibility is to express an opinion on these 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 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 auditors' 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 auditors consider internal control relevant to the entity'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 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 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 Tracy's Kids, Inc. as of December 31, 2018 and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Change in Accounting Principle

As discussed in Note 1, Tracy's Kids, Inc. has adopted Financial Accounting Standards Board Accounting Standards Update No. 2016-14, *Not-For-Profit Entities* (Topic 958): *Presentation of Financial Statements of Not-for-Profit Entities*. Our opinion is not modified with respect to that matter.

HAN GROUP LLC

HAN GROUP LLC  
Washington, DC  
June 3, 2019

**TRACY'S KIDS, INC.**  
Statement of Financial Position  
December 31, 2018

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<b>Assets</b>	
Cash and cash equivalents	\$ 591,356
Investments	833,678
Contributions receivable	31,000
Prepaid expenses	21,227
Property and equipment, net	<u>1,133</u>
Total assets	<u>\$ 1,478,394</u>
<b>Liabilities and Net Assets</b>	
<b>Liabilities</b>	
Accounts payable and accrued expenses	<u>\$ 8,478</u>
Total liabilities	<u>8,478</u>
<b>Net Assets</b>	
Without donor restrictions	1,324,916
With donor restrictions	<u>145,000</u>
Total net assets	<u>1,469,916</u>
Total liabilities and net assets	<u>\$ 1,478,394</u>

*See accompanying notes.*

TRACY'S KIDS, INC.  
Statement of Activities  
Year Ended December 31, 2018

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenue and Support</b>			
Contributions	\$ 1,136,080	\$ 145,000	\$ 1,281,080
Donated goods and services	48,811	-	48,811
Net investment loss	(16,403)	-	(16,403)
Net assets released from restrictions:			
Satisfaction of purpose restrictions	69,000	(69,000)	-
Total revenue and support	<u>1,237,488</u>	<u>76,000</u>	<u>1,313,488</u>
<b>Expenses</b>			
Program services:			
Art Therapy Programs	533,984	-	533,984
Total program services	<u>533,984</u>	<u>-</u>	<u>533,984</u>
Supporting services:			
General and administrative	102,683	-	102,683
Fundraising	146,924	-	146,924
Total supporting services	<u>249,607</u>	<u>-</u>	<u>249,607</u>
Total expenses	<u>783,591</u>	<u>-</u>	<u>783,591</u>
<b>Change in Net Assets</b>	453,897	76,000	529,897
<b>Net Assets, beginning of year</b>	<u>871,019</u>	<u>69,000</u>	<u>940,019</u>
<b>Net Assets, end of year</b>	<u>\$ 1,324,916</u>	<u>\$ 145,000</u>	<u>\$ 1,469,916</u>

See accompanying notes.

TRACY'S KIDS, INC.  
Statement of Functional Expenses  
Year Ended December 31, 2018

	Program Services	Supporting Services			
	Art Therapy Programs	General and Administrative	Fundraising	Total Supporting Services	Total
Grants	\$ 487,393	\$ -	\$ -	\$ -	\$ 487,393
Special event	-	-	101,504	101,504	101,504
Contract labor	24,743	23,826	43,071	66,897	91,640
Legal and professional fees	-	68,076	-	68,076	68,076
Art supplies	16,147	-	-	-	16,147
Bank fees	-	4,134	-	4,134	4,134
Meals and entertainment	3,434	-	-	-	3,434
License	-	2,766	-	2,766	2,766
Web hosting	647	623	1,127	1,750	2,397
Office expenses	338	326	589	915	1,253
Conferences and continuing education	-	1,059	-	1,059	1,059
Insurance	255	246	445	691	946
Travel	919	-	-	-	919
Advertising	-	782	-	782	782
Dues and subscriptions	-	741	-	741	741
Depreciation	108	104	188	292	400
Total expenses	<u>\$ 533,984</u>	<u>\$ 102,683</u>	<u>\$ 146,924</u>	<u>\$ 249,607</u>	<u>\$ 783,591</u>

See accompanying notes.

**TRACY'S KIDS, INC.**  
Statement of Cash Flows  
Year Ended December 31, 2018

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<b>Cash Flows from Operating Activities</b>	
Change in net assets	\$ 529,897
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	400
Net realized and unrealized loss on investments	38,384
Change in operating assets and liabilities:	
Contributions receivable	14,000
Prepaid expenses	(3,562)
Accounts payable and accrued expenses	<u>1,537</u>
Net cash provided by operating activities	<u>580,656</u>
<b>Cash Flows from Investing Activities</b>	
Proceeds from sale of investments	628
Purchases of investments	<u>(872,690)</u>
Net cash used in investing activities	<u>(872,062)</u>
<b>Net Decrease in Cash and Cash Equivalents</b>	(291,406)
<b>Cash and Cash Equivalents, beginning of year</b>	<u>882,762</u>
<b>Cash and Cash Equivalents, end of year</b>	<u><u>\$ 591,356</u></u>

*See accompanying notes.*

## 1. Change in Accounting Principles

Effective January 1, 2018, Tracy's Kids, Inc. (the Organization) adopted Accounting Standards Update (ASU) 2016-14, *Not-for-Profit Entities* (Topic 958) – *Presentation of Financial Statements of Not-for-Profit Entities*. ASU 2016-14 amends the current reporting model for nonprofit organizations and enhances their required disclosures. The major changes include: (a) requiring the presentation of only two classes of net assets now entitled “net assets without donor restrictions” and “net assets with donor restrictions”, (b) modifying the presentation of underwater endowment funds and related disclosures, (c) requiring the use of the placed in service approach to recognize the expirations of restrictions on gifts used to acquire or construct long-lived assets absent explicit donor stipulations otherwise, (d) requiring that all nonprofits present an analysis of expenses by function and nature in either the statement of activities, a separate statement, or in the notes and disclose a summary of the allocation methods used to allocate costs, (e) requiring the disclosure of quantitative and qualitative information regarding liquidity and availability of resources, (f) presenting investment return net of external and direct expenses, and (g) modifying other financial statement reporting requirements and disclosures intended to increase the usefulness of nonprofit financial statements. ASU 2016-14 is effective for financial statements issued for fiscal years beginning after December 15, 2017.

Implementation of ASU 2016-14 did not require reclassification or restatement of any opening balances related to the period presented. The Organization's net assets previously reported as temporarily restricted are now reported as net assets with donor restrictions. Likewise, the Organization's net assets previously reported as unrestricted are now reported as net assets without donor restrictions. The Organization did not have any permanently restricted net assets.

## 2. Nature of Operations

The Organization is a nonprofit organization helping young cancer patients and their families cope with the emotional stress and trauma of cancer and its treatment. The Organization's mission is to ensure that the children and families they serve are emotionally equipped to fight cancer as actively as possible and prepared for the time when they are cancer free.

The Organization uses art therapy to engage with young patients, their siblings and parents so that they can express feelings and reflect on their treatment experiences. In addition, the Organization provides grants to clinics and hospitals which facilitate art therapy programs. The Organization funds its program and supporting services primarily through contributions from corporations, foundations and individuals.

## 3. Summary of Significant Accounting Policies

### Basis of Accounting and Presentation

The accompanying financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). Consequently, revenue is recognized when earned and expenses are recognized when the obligation is incurred.

### 3. Summary of Significant Accounting Policies (continued)

#### Cash and Cash Equivalents

Cash and cash equivalents include demand deposits, money market accounts and all highly liquid investments with initial maturities of three months or less.

#### Contributions Receivable

Contributions receivable represent amounts due from the Organization's various contributors. There was no allowance for doubtful accounts recorded as the entire balance has been deemed by management to be fully collectible within one year. If an amount becomes uncollectible, it is expensed when that determination is made.

#### Investments

Investments are measured at fair value and are composed of fixed income funds, dynamic asset allocation overlay funds, and equity funds. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Unrealized gains or losses on investments are determined by the change in fair value at the beginning and end of the reporting period. Investment income is presented net of investment advisory and management fees, if any, in the accompanying statement of activities. Net realized and unrealized gains or losses on investments are included in investment income (loss). Cash held in the investment portfolios are included in investments in the accompanying statement of financial position.

#### Property and Equipment

Property and equipment over \$1,000 with a projected useful life exceeding one year are capitalized and recorded at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets. Expenditures for minor and routine repairs and maintenance are expensed as incurred. Upon retirement or disposal of assets, the cost and accumulated depreciation are eliminated from the accounts and the resulting gain or loss is included in revenue or expense.

#### Classification of Net Assets

- *Net Assets Without Donor Restrictions* represent funds that are not subject to donor-imposed stipulations and are available for support of the Organization's operations.
- *Net Assets With Donor Restrictions* represent funds subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. The Organization does not have any donor-imposed restrictions which are perpetual in nature at December 31, 2018.

### 3. Summary of Significant Accounting Policies (continued)

#### Revenue Recognition

Unconditional grants and contributions are recognized as revenue when received or promised and are reported as support with donor restrictions if they are received with donor stipulations that limit the use of donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends, or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Revenue and support with donor restrictions are reported as revenue and support without donor restrictions if the restrictions are met in the same period received. Revenue from all other sources is recognized when earned.

#### Donated Goods and Services

Donated goods and services are recorded as support at their estimated fair values at the dates of donation and are reported as support without donor restrictions. Donated services are recognized in the financial statements if the services (i) require specialized skills, (ii) are provided by individuals possessing these skills and would typically need to be purchased if not provided by donation. For the year ended December 31, 2018, the Organization received donated legal services valued at \$45,631, donated meals and entertainment valued at \$3,000, and donated supplies valued at \$180.

#### Functional Allocation of Expenses

The costs of providing program and supporting services have been summarized on a functional basis in the accompanying statement of activities. The Organization incurs expense that directly relate to, and can be assigned to, a specific program or supporting activity. The Organization also conducts a number of activities which benefit both its program objectives as well as supporting services. These costs, which are not specifically attributable to a specific program or supporting activity, are allocated by management on a consistent basis among program and supporting services benefited based on either financial or nonfinancial data, such as distribution of labor or estimates of time and effort incurred by contract personnel. The expenses that are allocated include contract labor, web hosting, office expenses, insurance, and depreciation.

#### 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 certain amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

### 3. Summary of Significant Accounting Policies (continued)

#### Pending Accounting Pronouncements

In May 2014, the Financial Accounting Standard Board (FASB) issued Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers* (Topic 606). The core principle of ASU 2014-09 requires the recognition of revenue to depict the transfer of goods or services to customers at an amount that reflects the consideration for what an organization expects it will receive in association with this exchange. ASU 2014-09 is effective for fiscal years beginning after December 15, 2018. Management is currently evaluating the impact of ASU 2014-09 on the Organization's financial statements.

In February 2016, the FASB issued ASU 2016-02, *Leases* (Topic 842). The core principles of ASU 2016-02 change the way organizations will account for their leases by recognizing lease assets and related liabilities on the statement of financial position and disclosing key information about leasing arrangements. ASU 2016-02 is effective for non-public entities for fiscal years beginning after December 15, 2019. Management is currently evaluating the impact of ASU 2016-02 on the Organization's financial statements.

In June 2018, the FASB issued ASU 2018-08, *Not-for-Profit Entities* (Topic 958): *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. The new guidance is intended to clarify and improve accounting guidance for contributions received and contributions made. The amendments in this ASU should assist entities in (1) evaluating whether transactions should be accounted for as contributions (nonreciprocal transactions) or as exchange (reciprocal) transactions subject to other guidance and (2) determining whether a contribution is conditional. ASU 2018-08 is effective for the Organization for annual reporting periods beginning after December 31, 2018. Management is currently evaluating the impact of ASU 2018-08 on the Organization's financial statements.

### 4. Concentration of Credit Risk

The Organization maintains cash deposits with various financial institutions that may, from time to time, exceed insurable limits. Management periodically assesses the financial condition of the institutions and believes that the risk of any loss is minimal.

### 5. Investments

Investments consist of the following at December 31, 2018:

Fixed income funds	\$	517,447
Dynamic asset allocation overlay funds		189,895
Equity funds		<u>126,336</u>
Total investments	\$	<u>833,678</u>

5. Investments (continued)

Investment loss consists of the following for the year ended December 31, 2018:

Interest and dividends	\$ 22,569
Realized/Unrealized loss	<u>(38,384)</u>
Total investment loss	(15,815)
Less: investment management fees	<u>(588)</u>
Net investment loss	<u><u>\$ (16,403)</u></u>

6. Fair Value Measurements

ASC Topic 820, *Fair Value Measurement*, defines fair value, establishes a framework for measuring fair value in accordance with GAAP and expands disclosures about fair value measurements. The ASC emphasizes that fair value is a market-based measurement, not an entity-specific measurement and, therefore, a fair value measurement should be determined based on the assumptions that market participants would use in pricing the asset or liability. In order to increase consistency and comparability in fair value measurements, the ASC established a fair value hierarchy based upon the transparency of the inputs to the valuation of an asset or liability. The three levels of the fair value hierarchy are described as follows:

- *Level 1* – Based on unadjusted, quoted market prices in active markets for identical assets or liabilities accessible at the measurement date.
- *Level 2* – Based on inputs, other than quoted prices included in Level 1, that are observable for the asset or liability, either directly or indirectly, such as quoted prices for similar assets or liabilities in active markets.
- *Level 3* – Based on unobservable inputs for the asset or liability, including the reporting entity's own assumptions in determining fair value.

The following is a summary of input levels used to determine fair values, measured on a recurring basis, of investments at December 31, 2018:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Fixed income funds	\$ 517,447	\$ -	\$ -	\$ 517,447
Dynamic asset allocation overlay funds	189,895	-	-	189,895
Equity funds	<u>126,336</u>	<u>-</u>	<u>-</u>	<u>126,336</u>
Total investments at fair value	<u><u>\$ 833,678</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 833,678</u></u>

**7. Property and Equipment**

The Organization held the following property and equipment at December 31, 2018:

Computer equipment and software	\$ 4,317
Equipment	<u>2,000</u>
Total property and equipment	6,317
Less: accumulated depreciation	<u>(5,184)</u>
Property and equipment, net	<u><u>\$ 1,133</u></u>

**8. Liquidity and Availability of Resource**

The following schedule reflects the Organization's financial assets at December 31, 2018, reduced by amounts not available for general use within one year. All financial assets listed below are considered to be convertible to cash within one year:

Cash and cash equivalents	\$ 591,356
Contributions receivable	31,000
Investments	<u>833,678</u>
Total financial assets	1,456,034
Donor-imposed restrictions on the financial assets	<u>(145,000)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u><u>\$ 1,311,034</u></u>

The Organization has a policy to structure its financial assets to be available and liquid as its obligations become due. As of December 31, 2018, the organization had financial assets equal to approximately 21 months of operating expenses. The Board maintains a strategy of balancing its resources between long-term investments yielding a higher rate of return, and short-term investments that are highly liquid. Tracy's Kids seeks to keep 12 months of operating expenses in highly liquid investments.

**9. Net Assets With Donor Restrictions**

Net assets with donor restrictions were restricted for the following at December 31, 2018:

Subject to expenditures for specific purposes:	
2019 Event	\$ 120,000
Art Therapy at Methodist Children's Hospital	<u>25,000</u>
Total net assets with donor restrictions	<u><u>\$ 145,000</u></u>

**9. Net Assets With Donor Restrictions (continued)**

During the year ended December 31, 2018, releases from net assets with donor restrictions were for the following:

Subject to expenditures for specific purposes:	
2018 Event	\$ 44,000
Art Therapy at Methodist Children's Hospital	<u>25,000</u>
Total net assets released from donor restrictions	<u>\$ 69,000</u>

**10. Income Taxes**

Under Section 501(c)(3) of the Internal Revenue Code, the Organization is a nonprofit organization and is exempt from federal taxes on income other than net unrelated business income. No provision for federal or state income taxes is required for the year ended December 31, 2018, as the Organization had no taxable net unrelated business income.

The Organization follows the authoritative guidance relating to accounting for uncertainty in income taxes included in Accounting Standards Codification Topic 740-10, *Income Taxes*. These provisions provide consistent guidance for the accounting for uncertainty in income taxes recognized in an entity's financial statements and prescribe a threshold of "more likely than not" for recognition and derecognition of tax positions taken or expected to be taken in a tax return.

The Organization performed an evaluation of uncertain tax positions for the year ended December 31, 2018 and determined that there were no matters that would require recognition in the financial statements or that may have any effect on its tax-exempt status. At December 31, 2018, the statute of limitations for tax years ended December 31, 2015 through 2017 remains open with the U.S. federal jurisdiction or the various states and local jurisdictions in which the Organization files tax returns. It is the Organization's policy to recognize interest and/or penalties related to uncertain tax positions, if any, in income tax expenses.

**11. Subsequent Events**

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through June 3, 2019, the date the financial statements were available to be issued. There were no subsequent events that require recognition of, or disclosure in, the financial statements.