



Dreams for Kids

Annual Report

2008

Dreams for Kids



TABLE OF CONTENTS

Mission Statement

Presidents Letter

Accomplishments

Governing Board

Financials



Mission Statement

Our mission is to empower young people of all abilities through dynamic leadership programs and life changing activities that inspire them to fearlessly pursue their dreams and compassionately change the world.

Core Values

- *Celebrate the abilities in every child.*
- *Act with courage, dignity and gratitude.*
- *Inspire youth to become today's leaders.*
- *Empower young people to make an immediate difference.*
- *Serve as a resource for families, schools and the world community.*
- *Demonstrate an unwavering commitment to future generations.*
- *End the isolation of children.*



Presidents Letter

During 2008, Dreams for Kids expanded its reach further than at any time in our 19 year history. At the cornerstone of our growth has been the launch of our Dream Leaders program.

Dreams for Kids core mission is to remind those who live in poverty or with a disability that they have something to give. It is in that giving that they each find the power that exists in them to transform their lives and the lives of others. The youth in our programs lead others to their dreams and in the process realize their own.

It is in that spirit the Dream Leaders youth service program was born. The program brings together the most isolated kids in our communities - those who live in poverty and those with disabilities - and gives them opportunities to make a difference for those who have less.

We have created powerful workshops which connect our youth to their diverse peers and to service projects at home and around the world. We provide them with the tools and the support to make a meaningful difference in their communities and in distant villages.

Our Dream Leaders are finding their voice and it is being heard far and wide. They are being empowered by the chance to give and their lives are being transformed.

We are also proud to continue the activities for which we have become widely known , Holiday for Hope and Extreme Recess.

Holiday for Hope began as a single day of giving for a homeless shelter in Chicago in 1989. In 2008, groups in over 30 countries participated in their own outreach for the kids in the greatest need in their communities. The main event in Chicago hosts over 1,200 kids to a spectacular day of food, games, face painting, crafts and the greatest gift of all – hope.

Extreme Recess continues to provide year round adaptive sports and activities for kids with disabilities, often for the first time in their lives. After helping create this first of its kind programming in Illinois in 2000, we have increased our activities in 2008 to include martial arts and returned to the mountains for snow skiing.

We are grateful for the continued growth of our volunteer and donor base. It is in their time and generosity that these dreams have become reality.

Gratefully,

Tom Tuohy

President and Founder



Accomplishments

This year, Dreams for Kids launched the Dream Leaders youth service program in Chicago and developed plans for its national expansion in 2009.

We created a leadership and service curriculum and introduced it to the most unlikely group of youth—those who live in severe poverty and those with disabilities. They responded with more passion and contribution than we ever imagined possible.

Our vision expanded and we developed a plan to unite our youth with their peers from different social class, race, and religious background. Their willingness to see past wheelchairs and skin color and break down the walls of segregation inspired us to create opportunities for them to work together on social change projects.

While our Dream Leaders have become active members of their own communities and citizens of the world, they helped us expand our adaptive sports program deeper into Illinois and into Wisconsin.

Our holiday celebration for homeless and underprivileged kids, Holiday for Hope, celebrated its 20th year. In honor of that achievement, we reached further into Illinois and brought over 1,200 kids, from Peoria to Cabrini Green, to be given a day to remember for the rest of their lives.

2008 also marked the year that the world participated in Holiday for Hope. Groups in over 30 countries such as India, Ghana, and Nigeria joined together to honor their youth and to participate in the largest holiday event for kids in the world.



Governing Board

Executive Board Directors

Tom Tuohy
President and Founder

Shawn Warner
Warner Law Offices
Director

Becky Terlep
Foundations Youth Ministry
Director

Dorothy Hillard
Chicago Board of Education
Retired Principal
Director

Bill McFall
AlaCarte Entertainment
Director

Dave Lawless
Designed Plastics
Director/Treasurer

Michelle Thomas
William Wrigley Company
Director



Financials

N. Davidson & Associates, CPA
617-596-5389

INDEPENDENT AUDITOR'S REPORT

The Board of Directors
Dreams for Kids, Inc.
Chicago, IL

We have audited the accompanying statement of assets, liabilities, and net assets-modified cash basis of Dreams for Kids, Inc. (a nonprofit organization) as of December 31, 2008, and the related statement of contributions revenues, expenses and other changes in net assets-modified cash basis for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on the audit.

The audit was conducted in accordance with US generally accepted auditing standards. Those standards require that the audit is planned and performed to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1, these financial statements were prepared on the modified cash basis of accounting which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets liabilities and net assets of Dream for Kids, Inc. as of December 31, 2008 and its contributions, revenue and expenses for the year then ended on the basis of accounting described in Note 1.

The audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The schedules of contributions, program services and management and general expenses-modified cash basis are prepared and presented for purposes of additional analysis and are not a required part of the basic financial statements. This information has been subjected to the auditing procedures applied in the audit of the basis financial statements and in our opinion is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

N. Davidson & Associates, CPA



Certified Public Accountant

June 1, 2009



Financials

DREAMS FOR KIDS, INC.
STATEMENT OF CONTRIBUTIONS, REVENUES, EXPENSES AND OTHER CHANGES
IN NET ASSETS – MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER, 31, 2008

	Unrestricted	Temporarily Restricted	Total
CONTRIBUTIONS AND REVENUES			
Contributions	\$ 270,251	\$ 9,717	\$ 279,968
In-kind Contributions and Donated Services	253,834	40,287	294,121
TOTAL CONTRIBUTIONS	524,085	50,004	574,089
Revenues:			
Interest and Dividends	2,938	1,678	4,616
Realized gain on sale of investments		222	222
Unrealized loss on valuation of investments		(6,784)	(6,784)
TOTAL REVENUES	2,938	(4,884)	(1,946)
TOTAL CONTRIBUTIONS AND REVENUES	527,023	45,120	572,143
Expenses:			
Cash Program Services Expenses	219,364	44,859	264,223
In-kind Program Services Expenses	224,134	40,287	264,421
Total Program Services Expenses	443,498	85,146	528,644
Cash Management and General Expenses	47,988	-	47,988
In-kind Management and General Expenses	29,700	-	29,700
Total Management and General Expenses	77,688	-	77,688
Fundraising Expenses	2,047	-	2,047
TOTAL EXPENSES	523,233	85,146	608,379
DECREASE IN NET ASSETS	3,790	(40,026)	(36,236)
NET ASSETS, beginning of year	18,032	93,260	111,292
NET Assets, end of year	\$ 21,822	\$ 53,234	\$ 75,056