Message from the President

Dear Friends,

As Twilight Wish embarks upon its 10th year, we reflect upon our past accomplishments and our ability to survive in daunting economic times. As the first national senior wish-granting organization focused on the needs of the elderly, Twilight Wish has made a profound difference in the lives of more than 1,730 deserving senior citizens since our humble beginnings in July 2003. In the past year alone, Twilight Wish has granted 108 wishes.

Besides granting large, living-life-to-the-fullest wishes like arranging for David Archuleta to visit an ailing Phyllis Fay at her home and serenade her, we still fulfill significantly more requests for basic items such as dentures, hearing aids, appliances, and lift chairs. For example, Elizabeth, 75, desperately needed a new washing machine. Jane, 87, wished for the gift of hearing. Frederick, 77, and Anniemae, 68, each desired an electric lift chair to maintain their dignity and independence.

Thanks to the generous support of our corporate sponsors and angel benefactors, Twilight Wish is able to further its mission of honoring and enriching the lives of deserving senior citizens. Again this year, our financial statements prove us to be a highly efficient nonprofit organization, with 79% of our income going directly toward granting wishes and program services. Interestingly, in-kind contributions and donated services still comprise two-thirds of our annual revenue. The remaining one-third comes from cash donations.

On another positive note, we’re happy to report that Twilight Wish now has almost a dozen chapters located throughout the United States with several more in the works. On the media front, we’ve garnered coverage in USA Today, AARP The Bulletin, and in other regional and national outlets this year. What’s more, The Laura and John Arnold Foundation hand-picked Twilight Wish to participate in a professionally-produced video for The Giving Library which connects philanthropists with nonprofit organizations. To learn more, visit twilightwish.org.

To further our goal of educating today’s youth about the elderly and the aging process, we began developing the infrastructure to expand our Intergenerational Education Program which pairs high school students with qualifying seniors living in eldercare facilities. We’re very excited about the potential and impact of this program. Be sure to watch for exciting developments in the upcoming year!

As always, we are most grateful to you, our benefactors, for your contributions and selfless dedication in making a difference in the lives of the most vulnerable members of our greatest generation. Working together, we will make our world a nicer place to age, one wish at a time.

Respectfully yours,

Elinor E. Foltz
President
About Twilight Wish Foundation

Mission and Vision

The mission of Twilight Wish is to honor and enrich the lives of deserving seniors through wish granting celebrations that connect generations. Our vision is to make the world a nicer place to age, one wish at a time.

History

Twilight Wish Foundation, a 501(c)3 nonprofit organization, was founded by Cass Forkin on July 1, 2003, in Bucks County, Pennsylvania after a life-changing encounter with several elderly women in a diner. As the women were counting out change to pay for their meal, it became clear to Forkin that they could barely afford even a simple buffet lunch in a diner, so she anonymously paid their bill. They insisted on knowing who treated them and said, “We didn’t know there were still people like you out there. We thought you had forgotten us.” Those comments and the women’s gratefulness for Forkin’s simple gesture led to the realization of the genuine need for a national organization that addressed not only simple and basic needs, but also the higher-level needs for an elder’s wish of a lifetime.

Twilight Wish granted its very first wish on January 16, 2004, to Margaret Turner, an 81-year-old nursing facility resident. Margaret requested a tombstone for her deceased son who was buried in an unmarked grave. Since that first wish, Twilight Wish has granted over 1,730 individual wishes to deserving elderly throughout the U.S. This equates to more than one wish granted every other day since our inception eight years ago.

Affiliate Information

National headquarters is located in Bucks County, Pa. This office manages and trains volunteers across the country. Chapters are headed by volunteer regional directors and chapter directors in Arizona, Idaho, New York, New Jersey, Pennsylvania, Missouri, West Virginia, Fort Worth and Dallas, Texas, Southern California, and Washington. We have three chapters in Pennsylvania including (near Philadelphia), Pittsburgh and Erie. Regional directors are responsible for fundraising, wish fulfillment, volunteer management and senior celebration events. All states with chapters have state charitable registrations as appropriate and are covered under national headquarters’ 501(c)(3) charitable designation.
Our Programs

Wish Granting Program
Twilight Wish celebrates seniors and makes dreams come true by granting wishes for recipients over age 68 who do not have the ability to grant their own wishes or are permanent members of a long-term care facility. Wish granting provides a meaningful “thank you” for a lifetime of service to others. Sometimes the wish fulfills an immediate need. Sometimes it fulfills a last wish or a wish of a lifetime. Big or small, all wishes are significant to the recipient as they validate what the senior has specifically done for others over the years.

Intergenerational Education Program
Imagine an intergenerational exchange of knowledge, wisdom and understanding. This is exactly what we set out to accomplish with our Intergenerational Education Program which directly matches local school students with nearby nursing center residents. Students get directly involved with the entire wish-granting process. They learn all about senior citizens and their wishes, raise funds, and grant wishes at a celebratory event. As a result, seniors are validated and respected, and feel an increased sense of dignity and self-esteem. Students gain a respectful understanding of aging and develop compassion and patience in normal day-to-day experiences with seniors. They also learn the value of volunteerism and philanthropy.

Project Wishing Well
Project Wishing Well enables students to fundraise by distributing our “wishing well” collection boxes throughout their schools and local communities. Project Wishing Well is just one way we build awareness through multigenerational education and hands-on experiences. This program directly benefits seniors, students and their local communities.

DUTY Program
We feel it is our responsibility to honor and respect our elders in their twilight years. That’s why we created our DUTY program. This program is designed to spontaneously thank seniors for all they have done for others by treating them to a meal. How it works: Print out a DUTY card from our website or contact us for preprinted cards. When you dine out and see a senior you would like to treat, simply pay the bill and hand the DUTY card to the server. In turn, the server presents the card to the recipient as a thank you for everything the senior has done for others over the years.

Circle of Angels Legacy Society
Our Circle of Angels Legacy Society allows donors to leave behind a legacy that makes a lasting difference for generations to come and directly benefit those in their twilight years. By designating a percentage of their estate, donors bring hope and joy to economically-disadvantaged seniors through our various programs.

Veterans Program
At Twilight Wish, we feel it is our privilege and duty to help fulfill the wishes of our elderly American veterans. Since our founding in 2003, we have honored more than 570 veterans. In fact, one-third of all the wishes we grant are for veterans. Sometimes a wish fulfills an immediate need. Sometimes it is a last wish or a lifelong dream. Large or small, all wishes provide a meaningful “thank you” to our veterans for their dedication and selfless service to our country.
Twilight Wish Foundation Milestones

**May 2003** Cass Forkin, founder, has lunch with her daughter at the Dublin Diner (Dublin, Pa.) and sees three women struggling to pay for their meal. Shortly thereafter, the idea for Twilight Wish is born.

**July 2003** Twilight Wish officially becomes the first national nonprofit senior wish-granting organization dedicated to the needs of the elderly.

**January 2004** Twilight Wish grants its first wish to Margaret, a nursing facility resident, for a headstone for her son who died unexpectedly.

**October 2004** Article in *Family Circle Magazine*

**April 2005** Awarded the Congressional Flag of Honor by former Congressman Michael Fitzpatrick.

**June 2005** Twilight Wish begins granting veterans’ wishes, fulfilling 200 wishes at the Philadelphia VA Medical Center.

**November 2006** Featured in *USA TODAY*

**June 2007** The Pennsylvania House of Representatives declared June 2007 as Twilight Wish Month.

**July 2007** Featured in *People Magazine*

**December 2007** Twilight Wish initiates its Dining Unexpected Thank You (DUTY) Program whereby seniors are unexpectedly treated to a meal to say thank you for paving the road before us.

**January 2008** Twilight Wish officially launches its Intergenerational Education Program connecting younger generations with residents of nursing facilities.

**November 2009** In collaboration with author Stanley Bronstein, Twilight Wish publishes its first book of wish stories, *Twilight Wish Moments*.

**May 2010** Highlighted in *The Chronicle of Philanthropy*.

**June 2010** The Pennsylvania House of Representatives again declared June as Twilight Wish Month.

**June 2011** Twilight Wish grants its largest wish on record: Margarette’s Truck Driving Mama Wish.

**July 2011** Featured in *AARP The Bulletin*.

**June 2012** After realizing that one-third of all wishes granted are for veterans, Twilight Wish formally establishes its Veterans’ Program to acknowledge and thank veterans for their dedication and selfless service to our country.

**July 2012** Twilight Wish Foundation celebrates its 9th anniversary.
### Wishes Granted from July 1, 2011 through June 30, 2012

<table>
<thead>
<tr>
<th>Date Granted</th>
<th>Recipient’s Name</th>
<th>Wish Description</th>
<th>City/State</th>
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</thead>
<tbody>
<tr>
<td>07/04/11</td>
<td>Teresa L.</td>
<td>To see fireworks</td>
<td>Butler, PA</td>
</tr>
<tr>
<td>07/11/11</td>
<td>Frank B.</td>
<td>To meet Joey Logano</td>
<td>Pittsburgh, PA</td>
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<tr>
<td>07/19/11</td>
<td>Chauncy B.</td>
<td>Meet Steeler’s mascot</td>
<td>Pittsburgh, PA</td>
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<tr>
<td>07/22/11</td>
<td>Phyllis B.</td>
<td>Recliner with a lift</td>
<td>Adrian, MO</td>
</tr>
<tr>
<td>07/24/11</td>
<td>Emma T.</td>
<td>Have dinner with brother</td>
<td>Wayne, NJ</td>
</tr>
<tr>
<td>08/03/11</td>
<td>Rosalie S.</td>
<td>Grab bars for shower stall</td>
<td>Marshall, MN</td>
</tr>
<tr>
<td>08/05/11</td>
<td>Joan B.</td>
<td>Computer</td>
<td>Tucson, AZ</td>
</tr>
<tr>
<td>08/11/11</td>
<td>Sally O.</td>
<td>Dentures</td>
<td>Spokane, WA</td>
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<tr>
<td>08/17/11</td>
<td>Mina M.</td>
<td>To have lunch at the Manor</td>
<td>Irvington, NJ</td>
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<tr>
<td>08/18/11</td>
<td>Jeanette V.</td>
<td>Glasses</td>
<td>Odessa, FL</td>
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<tr>
<td>08/23/11</td>
<td>Patricia S.</td>
<td>Lift chair</td>
<td>Doylestown, PA</td>
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<tr>
<td>08/24/11</td>
<td>Sally H.</td>
<td>To meet Chase Utley</td>
<td>Doylestown, PA</td>
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<tr>
<td>09/05/11</td>
<td>Mary B.</td>
<td>Trip with granddaughter</td>
<td>St. Louis, MO</td>
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<tr>
<td>09/09/11</td>
<td>Sylvia C.</td>
<td>Dentures</td>
<td>Pittsburgh, PA</td>
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<tr>
<td>09/16/11</td>
<td>Louise H.</td>
<td>Visit son in nursing center</td>
<td>Rome, GA</td>
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<tr>
<td>09/19/11</td>
<td>Barbara A.</td>
<td>Mini-refrigerator</td>
<td>Meridian, ID</td>
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<tr>
<td>09/20/11</td>
<td>Peggy B.</td>
<td>Computer with internet</td>
<td>South River, NJ</td>
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<tr>
<td>09/21/11</td>
<td>Marjory B.</td>
<td>Attend picnic in NY</td>
<td>Alexandria, VA</td>
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<tr>
<td>09/24/11</td>
<td>William S.</td>
<td>Yankees game with grandson</td>
<td>Pittsburgh, PA</td>
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<tr>
<td>09/25/11</td>
<td>Richard Y.</td>
<td>Go to NASCAR race</td>
<td>Rochester, NH</td>
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<tr>
<td>09/29/11</td>
<td>Francis W.</td>
<td>To play 9 holes of golf</td>
<td>Erie, PA</td>
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<tr>
<td>10/04/11</td>
<td>Bettie S.</td>
<td>Dinner at Golden Corral</td>
<td>Fort Myers, FL</td>
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<tr>
<td>10/05/11</td>
<td>Janet D.</td>
<td>Lift chair</td>
<td>Lansdale, PA</td>
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<tr>
<td>10/08/11</td>
<td>Shirley H.</td>
<td>Go to beach one more time</td>
<td>Bedford, NH</td>
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<tr>
<td>10/09/11</td>
<td>William V.</td>
<td>Day at Cedar Pointe</td>
<td>Westlake, OH</td>
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<tr>
<td>10/11/11</td>
<td>Rita M.</td>
<td>Magnifier screen for computer</td>
<td>West Orange, NJ</td>
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<tr>
<td>10/18/11</td>
<td>N. Hills Highland</td>
<td>Wii system for residents</td>
<td>Pittsburgh, PA</td>
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<tr>
<td>10/20/11</td>
<td>Beulah C.</td>
<td>To pet sheep</td>
<td>Idaho Falls, ID</td>
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<tr>
<td>11/02/11</td>
<td>Thelma B.</td>
<td>Visit Biltmore Estate</td>
<td>LaFollette, TN</td>
</tr>
<tr>
<td>11/02/11</td>
<td>Mary B.</td>
<td>Visit Biltmore Estate</td>
<td>LaFollette, TN</td>
</tr>
<tr>
<td>11/04/11</td>
<td>Donald T.</td>
<td>To ride a horse</td>
<td>Milford, NH</td>
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<tr>
<td>11/05/11</td>
<td>Rosalie R.</td>
<td>Tub-to-shower conversion</td>
<td>Gibsonia, PA</td>
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<tr>
<td>11/05/11</td>
<td>Bernadette S.</td>
<td>Dental treatment</td>
<td>Finleyville, PA</td>
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<tr>
<td>11/06/11</td>
<td>Grace S.</td>
<td>Party with Pirate Parrot</td>
<td>Monroeville, PA</td>
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<tr>
<td>11/07/11</td>
<td>William D.</td>
<td>Eagles game</td>
<td>Bucks County, PA</td>
</tr>
<tr>
<td>11/07/11</td>
<td>Jack J.</td>
<td>Eagles game</td>
<td>Bucks County, PA</td>
</tr>
<tr>
<td>11/07/11</td>
<td>John S.</td>
<td>Eagles game</td>
<td>Bucks County, PA</td>
</tr>
<tr>
<td>11/07/11</td>
<td>Howard G.</td>
<td>Eagles game</td>
<td>Bucks County, PA</td>
</tr>
<tr>
<td>11/07/11</td>
<td>Russell H.</td>
<td>Eagles game</td>
<td>Bucks County, PA</td>
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<tr>
<td>11/07/11</td>
<td>Pete R.</td>
<td>Eagles game</td>
<td>Bucks County, PA</td>
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<tr>
<td>11/07/11</td>
<td>Warren S.</td>
<td>Eagles game</td>
<td>Bucks County, PA</td>
</tr>
<tr>
<td>11/07/11</td>
<td>Leonard U.</td>
<td>Eagles game</td>
<td>Bucks County, PA</td>
</tr>
<tr>
<td>11/07/11</td>
<td>Bill C.</td>
<td>Eagles game</td>
<td>Bucks County, PA</td>
</tr>
<tr>
<td>Date</td>
<td>Name</td>
<td>Wish Description</td>
<td>Location</td>
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<tr>
<td>11/07/11</td>
<td>Rob R.</td>
<td>Eagles game</td>
<td>Bucks County, PA</td>
</tr>
<tr>
<td>11/07/11</td>
<td>Anthony E.</td>
<td>Eagles game</td>
<td>Bucks County, PA</td>
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<tr>
<td>11/10/11</td>
<td>Ralph C.</td>
<td>Hearing aids</td>
<td>Franklin Twp., NJ</td>
</tr>
<tr>
<td>11/14/11</td>
<td>Ruth H.</td>
<td>Dentures</td>
<td>Blanket, TX</td>
</tr>
<tr>
<td>11/29/11</td>
<td>Shirley F.</td>
<td>Clothes and shoes that fit</td>
<td>Bensalem, PA</td>
</tr>
<tr>
<td>12/05/11</td>
<td>Evelyn B.</td>
<td>Visit from golden retriever</td>
<td>Erie, PA</td>
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<tr>
<td>12/07/11</td>
<td>Nancy W.</td>
<td>Medical transport to NY</td>
<td>Egg Harbor City, NJ</td>
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<tr>
<td>12/12/11</td>
<td>Valerie T.</td>
<td>Christmas gifts for grandkids</td>
<td>Louisville, KY</td>
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<tr>
<td>12/19/11</td>
<td>Arlene D.</td>
<td>Washing machine</td>
<td>Export, PA</td>
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<tr>
<td>12/22/11</td>
<td>Della M.</td>
<td>Install handrail</td>
<td>Bradford, PA</td>
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<tr>
<td>12/22/11</td>
<td>Delores H.</td>
<td>Washer/dryer</td>
<td>Lancaster, WI</td>
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<tr>
<td>12/27/11</td>
<td>Raymond G.</td>
<td>Dental work</td>
<td>Hatboro, PA</td>
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<tr>
<td>01/11/12</td>
<td>Phyllis F.</td>
<td>Meet David Archuleta</td>
<td>LaVerne, CA</td>
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<tr>
<td>01/13/12</td>
<td>Stella B.</td>
<td>Lift chair</td>
<td>Donora, PA</td>
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<tr>
<td>01/19/12</td>
<td>Mary R.</td>
<td>Hearing aids</td>
<td>Doylestown, PA</td>
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<tr>
<td>01/23/12</td>
<td>Cynthia D.</td>
<td>Cell phone with headset</td>
<td>Danville, IL</td>
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<tr>
<td>01/25/12</td>
<td>Mary I.</td>
<td>Lift chair</td>
<td>Irasburg, VT</td>
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<tr>
<td>01/26/12</td>
<td>Joyce D.</td>
<td>Visit with family from OK</td>
<td>Tucson, AZ</td>
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<tr>
<td>01/28/12</td>
<td>Gloria K.</td>
<td>Phillie Phanatic at 100th bday</td>
<td>Philadelphia, PA</td>
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<tr>
<td>02/07/12</td>
<td>Gene O.</td>
<td>Hearing aids</td>
<td>Mt. Laurel, NJ</td>
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<tr>
<td>02/16/12</td>
<td>Helen S.</td>
<td>Simple needs wish</td>
<td>Downingtown, PA</td>
</tr>
<tr>
<td>02/16/12</td>
<td>Tina G.</td>
<td>Simple needs wish</td>
<td>Downingtown, PA</td>
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<tr>
<td>02/16/12</td>
<td>Steve B.</td>
<td>Simple needs wish</td>
<td>Downingtown, PA</td>
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<tr>
<td>02/16/12</td>
<td>Joe G.</td>
<td>Simple needs wish</td>
<td>Downingtown, PA</td>
</tr>
<tr>
<td>02/16/12</td>
<td>Kathryn D.</td>
<td>Simple needs wish</td>
<td>Downingtown, PA</td>
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<tr>
<td>02/16/12</td>
<td>Marie D.</td>
<td>Simple needs wish</td>
<td>Downingtown, PA</td>
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<tr>
<td>02/16/12</td>
<td>Mary S.</td>
<td>Simple needs wish</td>
<td>Downingtown, PA</td>
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<tr>
<td>02/16/12</td>
<td>Doris J.</td>
<td>Simple needs wish</td>
<td>Downingtown, PA</td>
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<tr>
<td>02/16/12</td>
<td>Miriam K.</td>
<td>Simple needs wish</td>
<td>Downingtown, PA</td>
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<tr>
<td>02/16/12</td>
<td>Helen M.</td>
<td>Simple needs wish</td>
<td>Downingtown, PA</td>
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<tr>
<td>02/20/12</td>
<td>Joan B.</td>
<td>Dinner with family</td>
<td>Cartersville, GA</td>
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<tr>
<td>03/01/12</td>
<td>Sherry G.</td>
<td>Twin bed</td>
<td>Tucson, AZ</td>
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<td>03/07/12</td>
<td>Gerald M.</td>
<td>Dentures</td>
<td>Bensalem, PA</td>
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<td>03/09/12</td>
<td>Pauline H.</td>
<td>Anniversary luncheon</td>
<td>Rochester, NH</td>
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<td>03/14/12</td>
<td>Merle C.</td>
<td>Computer</td>
<td>Tucson, AZ</td>
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<tr>
<td>03/14/12</td>
<td>Alberta H.</td>
<td>New TV</td>
<td>Tucson, AZ</td>
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<tr>
<td>03/18/12</td>
<td>Gertrude M.</td>
<td>Visit grandson in AZ</td>
<td>Hawley, PA</td>
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<td>03/22/12</td>
<td>Kathryn P.</td>
<td>New recliner</td>
<td>Nahunta, GA</td>
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<tr>
<td>04/09/12</td>
<td>Ruth B.</td>
<td>Lift chair</td>
<td>Leesburg, FL</td>
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<td>04/10/12</td>
<td>William S.</td>
<td>Stand on deck of destroyer</td>
<td>Newark, DE</td>
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<td>04/13/12</td>
<td>Doris W.</td>
<td>Meet Merle Haggard</td>
<td>Richmond, IN</td>
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<td>04/26/12</td>
<td>Mary Ann M.</td>
<td>Laptop computer</td>
<td>Roxboro, NC</td>
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<td>05/02/12</td>
<td>Frederick W.</td>
<td>Lift chair</td>
<td>Hercules, CA</td>
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<tr>
<td>05/03/12</td>
<td>George R.</td>
<td>Eyeglasses and exam</td>
<td>Meridian, MS</td>
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### Wishes Granted (cont’d)

<table>
<thead>
<tr>
<th>Date</th>
<th>Name</th>
<th>Wish Description</th>
<th>Location</th>
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<tbody>
<tr>
<td>05/12/12</td>
<td>Alice W.</td>
<td>New TV</td>
<td>Croton-on-Hudson, NY</td>
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<tr>
<td>05/12/12</td>
<td>Cornada B.</td>
<td>Ride motorcycle</td>
<td>Madisonville, KY</td>
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<td>05/14/12</td>
<td>Mary Louise H.</td>
<td>To see lighthouses in CA</td>
<td>Tucson, AZ</td>
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<tr>
<td>05/24/12</td>
<td>Ruth C.</td>
<td>Gift card</td>
<td>Avon Grove, PA</td>
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<tr>
<td>05/24/12</td>
<td>Mary W.</td>
<td>Gift card</td>
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<td>Ethyleen M.</td>
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<td>Gloria P.</td>
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<td>Anna H.</td>
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<tr>
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<td>Helen M.</td>
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</tr>
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<td>Lois L.</td>
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<tr>
<td>05/24/12</td>
<td>Amy K.</td>
<td>Gift card</td>
<td>Avon Grove, PA</td>
</tr>
<tr>
<td>06/02/12</td>
<td>Jack J.</td>
<td>Airplane ride</td>
<td>Danboro, PA</td>
</tr>
<tr>
<td>06/02/12</td>
<td>Robert C.</td>
<td>Airplane ride</td>
<td>Doylestown, PA</td>
</tr>
<tr>
<td>06/07/12</td>
<td>Sandra K.</td>
<td>Laptop computer</td>
<td>Norristown, PA</td>
</tr>
<tr>
<td>06/11/12</td>
<td>Elizabeth S.</td>
<td>Washing machine</td>
<td>Spring Hill, FL</td>
</tr>
<tr>
<td>06/12/12</td>
<td>Karen H.</td>
<td>Airfare to Alaska</td>
<td>Tucson, AZ</td>
</tr>
<tr>
<td>06/18/12</td>
<td>James B.</td>
<td>Trip to Washington D.C.</td>
<td>Huntsville, AL</td>
</tr>
<tr>
<td>06/19/12</td>
<td>Anniemae L.</td>
<td>Lift chair</td>
<td>Okahumpka, FL</td>
</tr>
<tr>
<td>06/28/12</td>
<td>Nancy S.</td>
<td>Hearing aids</td>
<td>Perkasie, PA</td>
</tr>
<tr>
<td>06/29/12</td>
<td>Jane B.</td>
<td>Hearing aids</td>
<td>Doylestown, PA</td>
</tr>
</tbody>
</table>
Wish Stories

The Philadelphia Phillies has partnered with Twilight Wish to grant many wishes over the past few years. One of the most memorable was for Sally Hess, 89, a lifelong Phillies fan. Despite battling Alzheimer’s, she still watches every game on television and is devoted to her favorite player, Chase Utley. Sally knows all his stats and refers to him as “her boy, Chase.” Her wish to meet Utley came true two days after her 89th birthday when she and two friends were surprised with a visit from Chase before the August 24th game.

During the fall of 2011, students from Downingtown East’s Key Club raised funds to grant the simple needs wishes of ten residents of St. Martha Manor nursing facility. The wishes were for simple items including a CD player, the Glee soundtrack, slippers and a stuffed dachshund. The students visited the nursing center in February of 2012 and handed out the gifts during a special reception. Through a partnership between Teva Pharmaceuticals and the Philadelphia Eagles, residents and students were surprised by a visit from Eagles guard Danny Watkins, SWOOP, the Eagles’ mascot, and two cheerleaders.

Almost one-third of all wishes granted are for our veterans. In April of 2012, William Schaen, 85, a WWII veteran, had his wish to stand on the deck of a destroyer like he did during the war granted. Schaen and his wife spent an amazing day with the crew of the USS Mahan (DDG 72), touring the ship and dining with the Chiefs in the CPO dining space. The crew of the USS Mahan went above and beyond in making this wish so memorable, presenting Schaen with a signed photo of the ship and a birthday cake in honor of his upcoming 86th birthday on April 26th, 2012.
The mission of Twilight Wish Foundation is to honor and enrich the lives of deserving seniors through wish granting celebrations that connect generations. Our vision is to make the world a nicer place to age, one wish at a time. Since our founding in 2003, we have granted the lifelong wishes of over 1,700 deserving senior citizens throughout the United States. Twilight Wish grants wishes to seniors, 68 and older, earning less than 200% of poverty level, or who are a permanent resident of a nursing facility.

Simple Needs wishes are for basic quality-of-life necessities such as healthcare and accessibility items including hearing aids, dentures, mattresses, appliances, wheelchairs, and walkers.

Living Life to the Fullest wishes are often the fulfillment of a lifelong dream such as publishing a book, riding in a hot air balloon, or meeting Merle Haggard.

Celebrating a Life wishes are meaningful and nostalgic wishes for recipients with limited life expectancies. Many of these wishes are for family reunions, visits to hometowns, and to return to a job or career one more time.

Veterans’ wishes make up one-third of all Twilight Wishes granted. Veterans’ wishes can fall into any of the other three programs, but we differentiate this program as it gives us all an opportunity to thank veterans, many in nursing facilities, for what they have specifically done for others over the years and acknowledge that we remember and care.
Total Annual Expenses

Our most current audited financial statements indicate 79% of expenses are allocated to direct program costs.
## Sponsors

### Silver Level
$25,000-$49,999
- Sun Healthcare Group

### Copper Level
$10,000-$24,999
- Samuel T. Byron Jr. Foundation
- Mulvaney Family Foundation
- Jake & Goldie Silverman Foundation

### Bronze Level
$5,000-$9,999
- Cooke & Bieler
- Dominion Foundation
- Fidelity Charitable
- Health & Wellness Marketing Group

### Tin Level
$2,500-$4,999
- The Becket Family Foundation
- Office of the Bucks County Commissioners
- Janssen LLP
- Kistler-Tiffany Foundation

### Benefactor Level
$1,000-$2,499
- Marc Arigo
- Avon Grove High School Key Club
- Barra Foundation
- William Belknap
- Constance Boyer
- CareOne
- Mark Dimling
- Mary Forkin
- Healthcare Services Group
- Legacy Foundation
- Pfizer Foundation Matching Gifts
- Deepak Talwar
- Teva Pharmaceuticals
- Woman’s Club of Upper St. Clair

### Distinguished Level
$500-$999
- Aging with Grace

### American Seniors Association
- Asera Care Home Health & Hospice
- Diana Belknap
- Christine Burlein
- GKN Foundation
- Caregivers Coalition of Erie County
- Catalyst 360
- Kathy Coleman-Martin
- Doylestown Lions Club
- Gayle Goodman
- Merck Partnership for Giving
- C.W. & Marjorie Schrenk Family Foundation

### Big Dream Level
$300-$499
- Ashima Bagga
- Extended Family Care
- Fox Rehabilitation
- Gray Elder Law
- Sandra Guinan
- Harbour Assisted Living
- Juniper Village at Forest Hills
- Just 2 Much 2 Do
- Lois Marchini
- Karen Minarcik
- Glenn Morton
- The Good Works Committee & Employees of SDMC
- Allen Smith

### Shining Moments
$200-$299
- Wayne Asciolla
- Stephanie Crippen
- Valerie D’Angelo
- Home Instead Senior Care
- Barbara Humphrey
- Melissa Kuzma
- Lauren Frick
- Thomas Funk
- HouseWorks
- Lori Radel
- William & Olga Schaefer
- SL South Hills
- Scott Simonsen

### Comfort Angels
$100-$199
- Team Capital
- Vietnam Veterans of America
- A Good Shepherd In-Home Care Services
- Julie Alakson
- Donna Arigo
- Joan Bradley
- Karla Bramble
- Pamela Brody
- Brookdale Senior Living
- Bucks Physical Therapy Sports, Rehabilitation & Aquatics
- Krista Cox
- Crossroads Adult Care
- Amandeep Dhatt
- Downingtown East Key Club
- Amy Elliott
- Maria Fox
- Gallagher Home Health Services
- Judy Gombos
- Mr. & Mrs. Tom Gwyder
- Hadad R.E. Services
- David Hall
- Jerry & Phyllis Hobson
- Immersion Technology, Inc.
- D.W. Jennings
- Kyle W. Kirkland DDS
- Margarette Kirsch
- Thad Lawrence
- Heather Lundquist
- Kelly Maloney
- Robert McGowan
- Tyler Miller
- Point Pleasant Retirement Community
- Catherine Reilley
- Amy Renshaw
- Amanda Richardson
- Right at Home
- Jean Rynes
- Cari Sather
- School Lane Charter School
- Arthur Schultheiss
- Kathleen Scullion
- Beverly Seaver
Seniors Activity & Recreation Fund
Kelly Shemonis
Lisa Allyn Silverstein
Darlene Skupien
Denise Tennison
Gayle Munton Townsend
Wendy Vander Velde
Windmill Day School & Camp
Wayne Wivell
Nancy Woodward
Your Own Home
Florence Zewe

Neighborhood Angels
$25-$99
Mary Ellen Angely
Lena Atwood
BNY Mellon Matching Gifts
Nancy Bortinger
Walter Calhoun
Delena Conn
Donald Countryman
Lynn Countryman
Christina Creevy
Judy Dale
Ruth Dean-Whitfield
Nicole Deschamps
Karen Dibona
Wanda Dunphy
Lavonne Duncan
Barbara Ermentrout
Mary Everhart
E-Voter Institute
Michele Fallon
Dorothean Gleason
Aimee Goldberg
Darlene Grafton
Timothy Greeran
Dr. Charles Greziak
Teresa Hagan
Hauptman & Hauptman PC
Home Health Services by the Thorne Group
Veronica Horner
Lili Izumi
Beryl Katz
Jack & Gale Kavalek
Jeff Kempler
Jacqueline Klosek
Kymar Home Care
Carrie Ann Lager
Phyllis Landis
Michelle Leach
Pat Liow
Elizabeth Long
Kimberly Ludas
Denise Martin
Barbara Matza
Bailee McCauley
Laurie Meyer
Patricia Migliore
Lori Miner
Scott Morwitz
Melanie Murphy
Network Connections III Bucks
Andrew Notaristefano
Michelle Olsher
Mr. & Mrs. Anthony Passamante
Margaret Partridge
Bonnie Pierce
Stefan Pieterse
Cathyanne Pisciotta
Christina Reisinger
Alison Rimberg
Kaylee Rupp
RX Learning, Inc.
Elisa Sassu
Bernadette & Eric Schaffhausen
Debbie Schmidt
Siddharth Sharma
Terri Sherman
Chetna Sivamurthy
Sharon Squicimara
Catherine Stefanski
Jacqueline Stepp
Dawn Thomas
Title Security Agency of AZ
Linda Vataha
Kaitlyn Weaver
Weica Chester County
Michael Whisman
Lydia Williams
Lisa Wilson
Donna Wolf

In-Kind Donors
Audiology & Hearing Aid Center, LLC
The Bowren Family
Boyd Geyer Sign Corp.
Christine Bramble
Heather & Pat Bound
Jim & Joan Bressi
Brown Dog Design
Buck Hotel
CareMinders – Plumstead, PA
Chaddsford Winery
Heather Cohen
Continental Air Lines
Cornerstone Health & Fitness
Lynn Countrman
Elinor Foltz
Gayle Townsend Marketing
Geerling’s Garden Center
General Davis Inn
Aimee Goldberg
Golden Corral, Ft. Myers, FL
Howard Henschel – the Norman Group
Hillside Flowers & Gifts, Kittery, Maine
Hospice Family Care, Tucson, AZ
Vince James & Villanova University
Mary Jaramillo
Jarrettown Hotel
KC Steakhouse
Kyle W. Kirkland, DDS
Langhorne Hotel
Lawrence Park Golf Club
LifeStar Response Corp.
Karen McCue
Brandon McKay – HighPoint Solutions
Microsoft
Angela Gia Moldovsky
Net2 Technology Group
Novacare Rehabilitation
Outback
Peter Benz Landscaping
Philadelphia Flyers
Phillis Charities
Philly Phinz
The Phoenix Sports Club
Plumsteadville Inn
Progressive Mobility & Medical Resolute
Richboro Car Wash
Ruth Ann Wood
Sand Castle Winery
Lisa and Joe Schwarz
John Scharinger
Sublime Salon
T.J. Smith’s
Barbara Traub  
True Value Hardware  
Mercedes Vasquez & Oscar Zamora  
Vecchia Osteria, Newtown  
Visiting Angels of Tucson  
Miranda Wagner  
Zounds  

Do Good, Feel Good Donors  
Rod Ammon  
William Belknap  
Elder Connections  
Marquita Foust  
JPE Home Care  
Angela Moldovsky  
Tanya Olmstead  
Amy Pacini  
Lisa Pavlov  
Kunapuli Saraswathy  
Theresa Steed  

In Honor Of  
Associates of Jerold Rothkoff  
Edgar Allen  
Laura Antonio  
Harry Anway  
Eunice Audette  
Evelyn Black  
George Brown  
Robert Brown  
Joan Burke  
James Burke, Jr.  
Henry Cijntje  
Salvatrice Cocivera  
Marcia Cohen  
Frank Coppola  
Dorothy Crea  
Michael Culbert  
Francis V. Curran, Jr.  
Daniel D’Agostino  
Seymour Davis  
Ruth DeFant  
Marilyn Dempsey Menasco  
John Emrey  
Richard Enty  
Rose Ettinger  
John Faucett  
Employees of Hatboro  
Federal Savings  
Elmia Flinck  
Albert Folmer  
Edward Fox  
Lucille Galpern  
Marie Gayeski  
Elizabeth Gaze  
Jeanne Geller  
Raymond Giordano  
Sarah Goth  
Joan Guinan  
Jim, Sandra, Lisa, Kristen & Jimmy Guinan  
William Hearing  
Dolores Ierardi  
Edith Ireton  
Karlton Ivins  
Florence Jobes  
Mildred Kaisinger  
Shirley Kangisser  
Clinton Kennedy  
Genine Leary  
Gail Lerner  
Catherine Lesko  
Gloria Liberto  
Nancy Mackin  
Edward Malloy  
Stewart Manford  
Nina Maxwell  
William McClellan  
Hugh McLaughlin  
Marcia Miller  
Jean Mutschler  
Abraham Needleman  
Donald Neely  
Gloria Nelson  
Ruth Oorlog  
Max Pasternak  
Grace Pavlovev  
Reese Phillips  
Margaret Pizzuto  
Lori Radel  
Marion Ranas  
Angelina Reck  
Una Richardson  
Philip Rifkin  
Edward Rudroff  
Marcel Saidman  
Louis Savino  
Robert Sawyer  
Florence Scelso  
William Schen  
Mary Schools  
Carmela Scrivani  
George Shaffer  
Edna Simpson  
Constance Springer  
Elizabeth Stock  
Nancy Ullman  
Charlotte Walton  
Charles Weist  
Lawrence Werts  
Victoria Wright  
Helen Yorke  
Anthony Zuccaro
Twilight Wish Foundation
2011 Board of Directors

Catherine Forkin
Chairman and Founder, Twilight Wish

Stephen Brown
Owner, Looking Glass Photography

Jennifer Ellsworth, Vice-Chair
CEO, JPE Home Care

Richard L. Newman, Esquire
Principal, Newman Elder Law

Barbara Traub, Treasurer

Advisory Board

Catherine Scott Asplen, Chairperson
President, New Dawn Living

Sean Lynch
Owner, Living Care Home Services

Jerold E. Rothkoff, Esquire
President, Rothkoff Elder Law

Lori High Woodward
C.E.O., Hamlyn Senior Marketing
Regional Chapter Directors

Arizona
Rose Muzzy, Director

Southern California
Crista Sullivan, Director
Kelly Shemonis, Director

Dallas, Texas
Denise Tennison, Director

Fort Worth, Texas
Bailee McCauley, Director

New Jersey
Sally Buonomo, Director

New York
James Ciervo, Director

Erie, Pennsylvania
Brad Gleason, Director
Julie Hartmann, Director

Pittsburgh, Pennsylvania
Cheryl Nemanic, Director

Washington/Idaho
Elinor Foltz, Director
Twilight Wish Foundation

Financial Statements

For the Years Ended June 30, 2012 and 2011

and

Report Thereon
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Financial Statements

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<tr>
<td>Notes to Financial Statements</td>
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</tbody>
</table>
Independent Auditor’s Report

Board of Directors of Twilight Wish Foundation

I have audited the accompanying statement of financial position as of June 30, 2012 and 2011, and the related statements of activities, functional expenses, and cash flows for the years then ended. These financial statements are the responsibility of the foundation’s management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted the audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit 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. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in material respects, the financial position of Twilight Wish Foundation as of June 30, 2012 and 2011, and the results of its operations and cash flows for the years then ended in conformity with the accounting principles generally accepted in the United States of America.

Ellen Rackas CPA
Furlong, Pennsylvania
September 27, 2012
**TWILIGHT WISH FOUNDATION**

**Statement of Financial Position**

**June 30, 2012 and 2011**

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$ 60,374</td>
<td>$ 55,138</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>-</td>
<td>1,300</td>
</tr>
<tr>
<td>Deposits</td>
<td>-</td>
<td>2,623</td>
</tr>
<tr>
<td>Inventory</td>
<td>7,424</td>
<td>8,408</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>$ 67,798</strong></td>
<td><strong>$ 67,469</strong></td>
</tr>
<tr>
<td>Property and Equipment</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Property and Equipment (Note 3)</td>
<td>$ 12,051</td>
<td>$ 12,022</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$ 79,849</strong></td>
<td><strong>$ 79,491</strong></td>
</tr>
</tbody>
</table>

| LIABILITIES AND NET ASSETS |        |        |
| Current Liabilities |        |        |
| Accounts Payable and Accrued Expenses | $ 43,987 | $ 44,672 |
| Accrued Payroll | 941 | 999 |
| Line of Credit | 20,073 | 25,000 |
| Loans Payable - Officer, Current Portion (Note 5) | 2,945 | 2,774 |
| **Total Current Liabilities** | **$ 67,946** | **$ 73,445** |
| Long Term Liabilities |        |        |
| Loans Payable - Officer, Net of Current Portion (Note 5) | $ 59,681 | $ 62,626 |
| **Total Long Term Liabilities** | **$ 59,681** | **$ 62,626** |
| Net Assets |        |        |
| Unrestricted | $(58,458) | $(66,580) |
| Temporarily Restricted (Note 2) | 10,680 | 10,000 |
| **Total Net Assets** | **$(47,778)** | **$(56,580)** |
| **TOTAL LIABILITIES AND NET ASSETS** | **$ 79,849** | **$ 79,491** |

Page 4

See independent auditors' report and accompanying notes to the financial statements
<table>
<thead>
<tr>
<th>Public Support and Revenue</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Total</th>
<th>2011 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants</td>
<td>$49,150</td>
<td>$5,650</td>
<td>$54,800</td>
<td>$32,776</td>
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<tr>
<td>Donations</td>
<td>77,991</td>
<td>9,706</td>
<td>87,697</td>
<td>127,414</td>
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<tr>
<td>In-Kind Donations</td>
<td>30,246</td>
<td>-</td>
<td>30,246</td>
<td>48,416</td>
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<tr>
<td>Donated Services (Note 8)</td>
<td>357,691</td>
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<td>357,691</td>
<td>335,233</td>
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<tr>
<td>Fundraising Income</td>
<td>28,556</td>
<td>-</td>
<td>28,556</td>
<td>32,426</td>
</tr>
<tr>
<td>Miscellaneous Income</td>
<td>504</td>
<td>-</td>
<td>504</td>
<td>200</td>
</tr>
<tr>
<td>Net Assets Released from Restrictions</td>
<td>14,676</td>
<td>(14,676)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Public Support and Revenue</td>
<td>$558,814</td>
<td>$680</td>
<td>$559,494</td>
<td>$576,465</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Services</td>
<td>$434,425</td>
<td>-</td>
<td>$434,425</td>
<td>$433,581</td>
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<tr>
<td>Management and General</td>
<td>70,521</td>
<td>-</td>
<td>70,521</td>
<td>84,615</td>
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<tr>
<td>Fundraising</td>
<td>45,746</td>
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<td>45,746</td>
<td>42,083</td>
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<tr>
<td>Total Expenses</td>
<td>$550,692</td>
<td>-</td>
<td>$550,692</td>
<td>$560,279</td>
</tr>
</tbody>
</table>

| Change in Net Assets               | $8,122       | $680                  | $8,802      | $16,186     |
| Net Assets, Beginning of Year      | (66,580)     | 10,000                | (56,580)    | (72,766)    |
| Net Assets, End of Year            | $(58,458)    | $10,680               | $(47,778)   | $(56,580)   |

Page 5
See independent auditors’ report and accompanying notes to the financial statements
## TWILIGHT WISH FOUNDATION

### Statement of Functional Expenses

For the Year Ended June 30, 2012

With Comparative Totals
For the Year Ended June 30, 2011

<table>
<thead>
<tr>
<th></th>
<th>Program Services</th>
<th>Management &amp; General</th>
<th>Fundraising</th>
<th>Total 2011</th>
<th>Total 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Costs</td>
<td>207,104</td>
<td>24,365</td>
<td>12,183</td>
<td>243,652</td>
<td>317,630</td>
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<tr>
<td>Donated Services</td>
<td>140,003</td>
<td>16,471</td>
<td>8,236</td>
<td>164,710</td>
<td>100,230</td>
</tr>
<tr>
<td>Payroll and Payroll Taxes</td>
<td>52,814</td>
<td>6,214</td>
<td>3,107</td>
<td>62,135</td>
<td>47,710</td>
</tr>
<tr>
<td>Fundraising</td>
<td>-</td>
<td>-</td>
<td>14,807</td>
<td>14,807</td>
<td>13,984</td>
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<tr>
<td>Rent Expense</td>
<td>10,115</td>
<td>1,190</td>
<td>595</td>
<td>11,900</td>
<td>15,600</td>
</tr>
<tr>
<td>Utilities</td>
<td>8,041</td>
<td>946</td>
<td>473</td>
<td>9,460</td>
<td>7,712</td>
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<tr>
<td>Professional Fees</td>
<td>5,313</td>
<td>625</td>
<td>312</td>
<td>6,250</td>
<td>16,882</td>
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<tr>
<td>Office Supplies</td>
<td>5,164</td>
<td>608</td>
<td>304</td>
<td>6,076</td>
<td>7,475</td>
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<tr>
<td>Marketing Expense</td>
<td>-</td>
<td>-</td>
<td>5,389</td>
<td>5,389</td>
<td>2,596</td>
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<td>Depreciation</td>
<td>-</td>
<td>5,244</td>
<td>-</td>
<td>5,244</td>
<td>6,549</td>
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<tr>
<td>Finance Charges and Interest</td>
<td>-</td>
<td>9,180</td>
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<td>9,180</td>
<td>11,463</td>
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<tr>
<td>Travel and Meals</td>
<td>3,436</td>
<td>404</td>
<td>202</td>
<td>4,042</td>
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<tr>
<td>Insurance</td>
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<td>138</td>
<td>2,769</td>
<td>3,319</td>
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<tr>
<td>Miscellaneous</td>
<td>81</td>
<td>2,457</td>
<td>-</td>
<td>2,538</td>
<td>3,046</td>
</tr>
<tr>
<td>Repairs and Maintenance</td>
<td>1,306</td>
<td>-</td>
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<td>1,306</td>
<td>1,397</td>
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<tr>
<td>Government Filing Fees</td>
<td>1,075</td>
<td>-</td>
<td>-</td>
<td>1,075</td>
<td>1,490</td>
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<tr>
<td>Dues and Seminars</td>
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<td>93</td>
<td>-</td>
<td>93</td>
<td>375</td>
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<tr>
<td>Board Expenses</td>
<td>-</td>
<td>66</td>
<td>-</td>
<td>66</td>
<td>134</td>
</tr>
<tr>
<td>Education</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>200</td>
</tr>
</tbody>
</table>

Total Functional Expenses: $434,425, $70,521, $45,746, $550,692, $560,279

Page 6
See independent auditor’s report and accompanying notes to the financial statements
## TWILIGHT WISH FOUNDATION
### Statement of Cash Flows
For Years Ended on June 30, 2012 and 2011

<table>
<thead>
<tr>
<th>Cash From Operating Activities</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in Net Assets</td>
<td>$8,802</td>
<td>$16,186</td>
</tr>
<tr>
<td>Adjustments to reconcile change in net assets to net cash provided by operating activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>5,244</td>
<td>6,549</td>
</tr>
<tr>
<td>Recapture of Depreciation on Disposed Fixed Assets</td>
<td>(5,324)</td>
<td>-</td>
</tr>
<tr>
<td>Increase/Decrease in Accounts Receivable</td>
<td>1,300</td>
<td>(781)</td>
</tr>
<tr>
<td>Increase/Decrease in Deposits</td>
<td>2,621</td>
<td>(1,323)</td>
</tr>
<tr>
<td>Increase/Decrease in Inventory</td>
<td>984</td>
<td>(866)</td>
</tr>
<tr>
<td>Decrease/Increase in Accounts Payable and Accrued Expenses</td>
<td>(632)</td>
<td>(3,312)</td>
</tr>
<tr>
<td>Decrease/Increase in Accrued Payroll</td>
<td>(58)</td>
<td>(1,095)</td>
</tr>
<tr>
<td>Decrease/Increase in Accrued Interest</td>
<td>-</td>
<td>(7,960)</td>
</tr>
<tr>
<td><strong>Net Cash Provided By Operating Activities</strong></td>
<td><strong>$12,937</strong></td>
<td><strong>$7,398</strong></td>
</tr>
</tbody>
</table>

| Cash Flows from Investing Activities | | |
| Disposition of Fixed Assets | $ - | $3,900 |
| Acquisition of Fixed Assets | - | (2,543) |
| **Net Cash Flows Provided By Investing Activities** | $ - | $1,357 |

| Cash Flows from Financing Activities | | |
| Repayment on Line of Credit | $ (4,927) | $ - |
| Repayment of Principal on Loans Payable - Director | (2,774) | (2,000) |
| **Net Cash Used by Financing Activities** | **$ (7,701)** | **$ (2,000)** |
| Net Increase in Cash | $ 5,236 | $ 6,755 |

| Cash, Beginning of Year | $55,138 | $48,383 |
| Cash, End of Year | $60,374 | $55,138 |

**Supplemental Data:**
- Noncash Investing Activities
  - Equipment Donations | $6,880 | $- |
  - Interest Paid | $4,688 | $1,141 |

See independent auditor's report and accompanying notes to the financial statements.
TWILIGHT WISH FOUNDATION
NOTES TO FINANCIAL STATEMENTS

Note 1. Organization and Summary of Significant Accounting Policies

Organization
Twilight Wish Foundation (the Foundation), a non-profit organization, is located in Bucks County, Pennsylvania. Their mission is to enrich the lives of deserving seniors through individual wish granting, celebrations that connect generations. Their vision is to make our world a nicer place to age, one wish at a time. The major sources of revenue are in-kind services, donations, grants, corporate sponsorship and special events.

Accounting Basis
The Foundation uses the accrual basis of accounting. Under this basis, revenues are recognized when earned and expenses are recognized when incurred.

Classification of Net Assets
The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Foundation are reported in three groups as follows:

- Unrestricted net assets represent the portion of expendable funds that are available for support of the Foundation’s operations or that have been designated by the Board for a particular purpose.
- Temporarily restricted net assets represent amounts that are specifically restricted by donors or grantors for various programs, building renovations or future periods. At June 30, 2012 and 2011, respectively, all temporarily restricted net assets are available for the periods subsequent to the year-end.
- Permanently restricted net assets are subject to donor-imposed stipulations that they be maintained permanently by the Foundation. Generally, the donors of these assets permit the Foundation to use all or part of the income earned on related investments for general or specific purposes. For the years ended June 30, 2012 and 2011, there were no permanently restricted net assets.

Revenue Recognition
Grants and contributions are considered unrestricted and available for general operations unless specifically restricted by the donor. The Foundation reports gifts and grant of cash and other assets as temporarily restricted if they are received with donor stipulations that limit the use of the donated assets as to a particular purpose or to future periods. 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 statement of activities as net assets released from restrictions. Donor temporarily restricted contributions whose restrictions are met in the same accounting period in which the contribution was originally pledged are reported as unrestricted revenue.

Cash and Cash Equivalents
For purposes of the statement of cash flows, the Foundation considers all demand deposits and investments with a purchased maturity of three months or less to be cash and cash equivalents.

Budget
The Foundation adopts and maintains a yearly budget. The budget is subject to correction and changes during the year at the discretion of the Board of Directors.

Receivables
Receivables are estimated to be fully collectible and no allowance for bad debts has been provided. If a receivable is determined to be uncollectible, it will be charged directly to operations in the year that the determination is made.
Inventory
Supplies and fundraising items purchased or donated for use in programs or for fundraising are carried at the lower of cost or market on a first-in first-out basis.

Property and Equipment and Related Depreciation
Property and equipment are stated at cost. Expenditures for major additions, renewals and betterments are capitalized; conversely, expenditures for repairs and maintenance are charged to expense when incurred. Upon the 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 expenses. Depreciation of property and equipment is computed using the straight-line method over the estimated useful service lives of the assets ranging from one to five years. Depreciation expense for the years ended June 30, 2012 and 2011 were $5,244 and $6,549, respectively.

Donated Materials and Services
The Foundation follows the practice of recording the estimated value of materials and services as contributions if there is an objective basis available to measure the value of such materials and services. For the year ended June 30, 2011 the value of such amounted to $48,416 of in-kind donations in the form of supplies and specialized volunteer service hours for the Foundation’s programs, and $335,233 of donated services for administrative services. Included in donated administrative services are both the Executive Director’s and Associate Executive Director’s time. They are working full time at reduced rates and being compensated for 10 hours per week.

For the year ended June 30, 2012, the Foundation recorded in-kind donations of $30,246 and $268,512 of in-kind administrative services. Included in the $268,512 of donated services is the current President’s donated time valued at $130,275.

Income Taxes
Income taxes are not provided for in the financial statements since the Foundation is exempt from federal and state income taxes under section 501(c) (3) of the Internal Revenue Code and similar state provisions. The Foundation is not classified as a private foundation.

Use of Estimates
The preparation of financial statements in conformity with generally accepted accounting principles of the United States of America requires the management of the Foundation to make estimates and assumptions that affect certain reported amounts and disclosures. As a result, actual results could differ from those estimates.

Reclassifications
Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

Note 2. Temporarily Restricted Net Assets
Temporarily restricted net assets for the years ended June 30, 2012 and 2011 were $10,680 and $10,000, respectively.

Note 3. Property and Equipment
Property and Equipment are summarized by major classifications as follows for the year ended June 30, 2012 and 2011, respectively:

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computers</td>
<td>47,217</td>
<td>47,465</td>
</tr>
<tr>
<td>Equipment</td>
<td>7,428</td>
<td>7,036</td>
</tr>
<tr>
<td>Website</td>
<td>4,500</td>
<td>4,500</td>
</tr>
<tr>
<td>Other</td>
<td>53</td>
<td>445</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$59,198</td>
<td>$59,446</td>
</tr>
<tr>
<td>Less: Accumulated Depreciation</td>
<td>(47,147)</td>
<td>(47,424)</td>
</tr>
<tr>
<td><strong>Net Property and Equipment</strong></td>
<td>$12,051</td>
<td>$12,022</td>
</tr>
</tbody>
</table>
Note 4. **Assets Released from Donor Restrictions**

Net assets of $4,160 were released from donor restrictions by incurring expenses satisfying the restricted purpose of wishes granted during the year ended June 30, 2012.

Note 5. **Related Party Transactions**

Included in both current and long term liabilities is one unsecured loan from the Executive Director of the Foundation. The loan bears an interest rate of 6% with repayment that began July 1, 2011 at a rate of $551.88 per month for 180 months. The loans totaled $62,626 and $65,400 as of June 30, 2012 and 2011, respectively. In addition, during the fiscal year ended June 30, 2011, the former Executive Director forgave $12,756 of unpaid interest on previous loans.

Note 6. **Line of Credit**

The Foundation has a commercial line of credit with a local bank which provides borrowings up to $25,000 with the Foundation’s accounts receivable and equipment as collateral. As of June 30, 2012 the outstanding balance on the line of credit was $20,073. The line of credit was extended to December 30, 2012.

Note 7. **Lease Commitment**

In July 2011, the Foundation leased a copier for 36 months and a monthly rent of $104. A schedule of payments is as follows:

<table>
<thead>
<tr>
<th>For the Year Ending</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>June 30, 2013</td>
<td>$1,248</td>
</tr>
<tr>
<td>June 30, 2014</td>
<td>1,248</td>
</tr>
<tr>
<td>June 30, 2015</td>
<td>104</td>
</tr>
<tr>
<td></td>
<td>$2,600</td>
</tr>
</tbody>
</table>

Note 8. **Donated Services**

Included in Donated Services is the value of donated time from the President, Board Chair and Chapter Directors of the Foundation, which is calculated on the hours donated valued at a competitive hourly rate. The financial statements show that the Foundation is a highly efficient non-profit, with 79% of income going directly to granting wishes and program services. Donated Services, as well as in-kind donations, comprise two-thirds of the Foundation’s revenue, enabling the Foundation to continue its mission. For every one dollar donated in cash, the Foundation is able to generate over $2 in in-kind donations.