TWILIGHT WISH FOUNDATION

ANNUAL REPORT

Fiscal Year Ending June 30, 2025

www.twilightwish.com

TABLE OF CONTENTS

LETTER FROM THE EXECUTIVE DIRECTOR

June 30, 2025

Dear Friends,

This past fiscal year has been a continued journey of growth for Twilight Wish as we granted an incredible 7,104 wishes to date, with an impressive 994 of those wishes granted in the past fiscal year alone. Each wish granted not only transforms the lives of deserving seniors but also showcases the dedication and collaborative spirit of our volunteers, staff, and board members who make these Twilight Wish moments possible.

Among the many wishes granted this year were Bernadine's wish for a horse-drawn carriage ride in downtown Houston, Charles' wish for AI glasses that assist him with reading, and Myron's wish for one last birthday party with his wife and family. In a world where many seniors face challenges and isolation, the act of granting even the simplest wish can ignite a spark of joy and connection, reminding the senior that they are cherished and celebrated.

Other recent milestones include the addition of several dedicated board members and the expansion of new chapters in the communities of Lehigh Valley, Pennsylvania; Spokane, Washington; Miami/Fort Lauderdale, and Austin, Texas. None of this remarkable growth and transformation would be possible without your unwavering support. We are so incredibly grateful.

Together, we can continue to create priceless memories and uplift the spirits of seniors in need, and we invite you to join us in this heartfelt mission—whether through volunteering, donating, or simply spreading the word about the transformative power of granting wishes.

Best wishes,
Peter Stinson
Executive Director

Peter Stinson

MISSION & VISION

Our mission is to honor and enrich the lives of seniors through intergenerational Twilight Wish celebrations. Our vision is to make the world a nicer place to age, one Twilight Wish at a time.

OUR 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.

IMPACT

Because of your support, Twilight Wish Foundation was able to do more this year than any previous year! YOU made this possible!

994

Total Wishes Granted

Your support helped 994 Seniors across the United States have their Twilight Wish granted between July 2024-June 2025.

547

Simple Needs

A Simple Needs Twilight Wish can be for food, clothing, stoves, refrigerators, air conditioners, heaters, mattresses accessibility items. & hearing aids so they can participate in activities and reduce isolation and despair.

437

Living Life to Fullest

A Living Life to the Fullest Twilight Wish can include riding on a motorcycle, having a book published, or taking a ride on a hot air balloon ride.

10

Celebrating a Life

A Celebrating a Life Twilight Wish includes meaningful and nostalgic wishes granted for hospice patients, persons 90 years of age and older or recipients with limited life expectancies.

SIMPLE NEEDS WISH

Making connections

Over and over, we see how important connections are to keeping seniors mentally healthy. Yet, many seniors, because they are on a fixed income, are not able to afford devices that will allow them to keep in touch with family and friends. One such wish granted recently was for Jimmy, a resident of the Southwestern Veterans Center in Pittsburgh.

The Tech Caregiver students from Forbes Road Career and Technology Center visit Southwestern Veterans Center monthly to provide technical assistance to the elderly residents there. Jimmy, 73, has watched the students help many of the other residents there and has witnessed the joy they experience being able to communicate with family and friends. He asked the students to teach him how to use a computer, but he doesn’t have a laptop or smart phone. After spending time with Jimmy the students from Forbes Road decided to find a way to get him a Chromebook and reached out to our Allegheny County chapter. A Navy veteran, Jimmy was also involved in the Knights of Columbus and served as an usher at his church. After so many years of him giving back to the community, it was our turn to give to him.

Since his wish was granted, Jimmy has been working with the students during their monthly visits to learn how to use his laptop to communicate with family members, play games and search the internet.

LIVING LIFE TO THE FULLEST WISH

Up, up and away!!

In July of 2024, Our Connecticut chapter granted Sherry's wish to ride in a hot air balloon. At the time of her wish granting, Sherry was 79 and battling several serious medical issues. She survived five-way bypass surgery in 2019 and was diagnosed with kidney failure in 2021, requiring dialysis three times a week. According to her daughter who nominated her, Sherry had always wanted to ride in a hot air balloon, but, due to circumstances and finances, was never able to make her own wish come true. With her health declining, her daughter nominated her to have her lifelong wish granted before it's too late. Sherry became a literacy volunteer after she learned to read at the age of 28 and inspired her own daughter and granddaughter to become teachers.

CELEBRATING A LIFE WISH

I A last birthday celebration for Myron

One day last fall, we got a call at headquarters from a social worker at a VA hospital in Los Angeles – she was trying to figure out how to make Myron's last wish come true. A Korean War veteran, Myron was in hospice care and his 92nd birthday was quickly approaching. He knew it would be his last birthday and wanted to celebrate it with his wife, family and friends at P.F. Chang's. Because he and his wife were living on a fixed income and paying for an in-home caregiver for his wife, they could not afford the cost of the birthday celebration on their own. With the three-hour time difference and no chapter in the LA area, it was a little tricky to plan the birthday in just under a week, but our Director of Wish Management, Cheryl Gustafson, made it happen! Myron, his wife, Sandy, and family and friends enjoyed a birthday celebration at his favorite restaurant. Myron passed away a few weeks after his birthday and Sandy called the office to say how much the celebration meant to them both and how grateful they were.

THANK YOU TO OUR DONORS

Our work thrives thanks to
YOUR generosity.
We're grateful to the incredible community members who go above and beyond
to support our mission.

Platinum Level Sponsor - $50,000 - $100,000

- Connecticut Department of Economic and Community Development

Gold Level - $25,000 - $49,999

- Daniels Fund
- Disabled American Veterans Charitable Service Trust

Silver Level Sponsor - $15,000 - $24,999

- Gordon Charter Foundation

Copper Level - $10,000 - $14,999

- Bader Philanthropies
- Calligan Family Foundation
- Catherine Forkin & Bill Belknap
- The W.W. Smith Charitable Foundation

Bronze Level - $5,000 - $9,999

- Amada Senior Care
- The Jack Buncher Foundation
- BNY Mellon Wealth Management
- Carl C. Anderson Sr. & Marie Jo Anderson Charitable Foundation
- C. Kenneth Leith
- William & Lisa Mathies
- The Henry E. Niles Foundation, Inc.
- Dominic Panacio
- Penn Color
- Laura Ruppalt
- Sabra TRS Holdings
- Rebecca Hart Swartzlander Trust
- Glen E. Tullman Fund
- Washington Financial Charitable Foundation

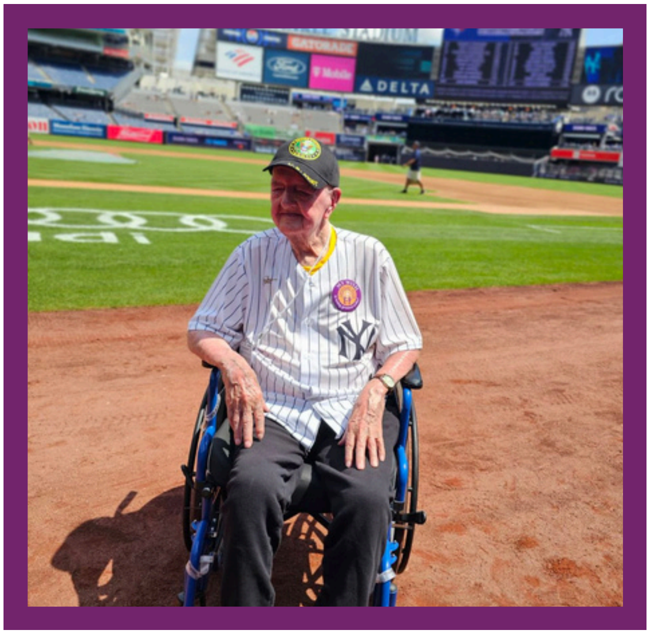
Tin Level - $2,500 - $4,999

- Big Y Foods
- The Birches at New Hope
- Caregivers Association of Chester County
- CarePlus Bergen
- Christine Burlein
- Cybergrants
- Erickson Senior Living
- Intercompany Long Term Care Insurance Company
- LBK Design Build Inc.
- MetLife
- Jonathan Miller
- NAILBA Charitable Foundation
- New Hampshire Charitable Foundation
- Penn Community Bank Foundation
- Ostroff Godshall
- Senior Living Specialists – Philadelphia
- Target Circle Giving Program
- UPMC for Life
- WaWa Foundation

$1,000 - $2,499

- Anderson Elder Law
- Appalachian Field Service
- Gregory Bentley
- The Birches of Lehigh Valley
- Mandy Bowers
- John & Barbara Byrne
- CBV Cares
- Care Patrol of
  Lehigh Valley and Upper Bucks
- James Ciervo
- CorePlus Credit Union
- Customers Bank
- Cypher Family Charitable Fund
- Fiona Egan
- Doylestown Health
- Dynamic Digital Creations
- Erickson Senior Living
- Federation Housing
- GCU
- Geriatric Care Management Services
- Goff Law Group
- Linda Grigerek
- Keri Grimmage
- Danielle Hardner
- Hoisl Consulting
- Home Matters Caregiving

- Katherine Hughes
- The Kirkpatrick Family Charitable Fund
- Sandra Kovalik
- JerseyMan Magazine
- Thomas & Amy Kullgren
- Lehigh Valley Aging in Place
- McBrick Building Group
- Medical Services of America
- Carrie Miller
- Monarch Place
- Morningside Elite Management, LLC
- Mary Page
- Palante Wealth Advisors
- Law Office of Andrew B. Peltzman
- ProCoat Painters
- John Reardon
- Reflections Wound Care & Wellness Center
- Repass Law
- Jerold Rothkoff, Esquire
- Eileen Templeton
- Three Oaks Law
- Trinity Lutheran Church
- Visiting Angels
- WSFS Bank
- Kyle Williamson


DELTA

WEEK OF WISHES DONORS

Premier Sponsor

- Cass Forkin & Bill Belknap

Diamond Sponsors

- Penn Color
- Glen E. Tullman Fund

Platinum Sponsors

- Ann's Choice
- Birches of New Hope / HSL
- LBK Design Build
- Morningside House Senior Living
- Ostroff Godshall
- Penn Community Bank
- Senior Living Specialists
- UPMC for Life
- Visiting Angels Jenkintown

Gold Sponsors

- Care Patrol of Lehigh Valley / Upper Bucks
- James Ciervo, in memory of Michael and Rosemarie
- Customers Bank
- Doylestown Health
- Federation Housing
- GCU
- Home Matters Caregiving
- Longevity Income Solutions
- McBrick Building Group
- Palante Wealth Advisors
- Peltzman Law
- Pro-Coat Painters
- Rothkoff Law Group
- WSFS

Silver Sponsors

- Anderson Elder Law
- Arrive Move Managers
- Birches at Harleysville
- Coventry CareLink
- Doodle Applications
- Griswold
- HIP Group
- Mary Hagy
- KOG International
- Laurel Hill
- Montgomery County Network Connections
- NJM
- Office of Veterans Services, St Joseph's University
- Thema Home Care
- Univest Financial

Bronze Sponsors

- American Seniors Housing Association
- Ashby Law
- Axiom
- Bayada Home Health Care
- Catholic Housing Community Services
- CKS Engineers
- Donna and Joe DeQuila
- Kim and Patrick DiGangi
- Echo Hospice
- Friends Life Care
- Walter Halen
- Home Helpers – Drexel Hill
- Hal Margolit
- Jenna and Scott Masaitis
- Merck Sharpe & Dohme FCU
- Serving Spirit Home Care
- Rose and Peter Silvis
- Wendy Lam and Peter Silvis
- Slutsky Elder Law
- Stephano Slack
- Jenn and Peter Stinson
- Elliot Tracey, State Farm Ins. Agent
- The Organizing Professional
- TruVine Homecare Services

Flower Sponsor

- The Rhoads Garden

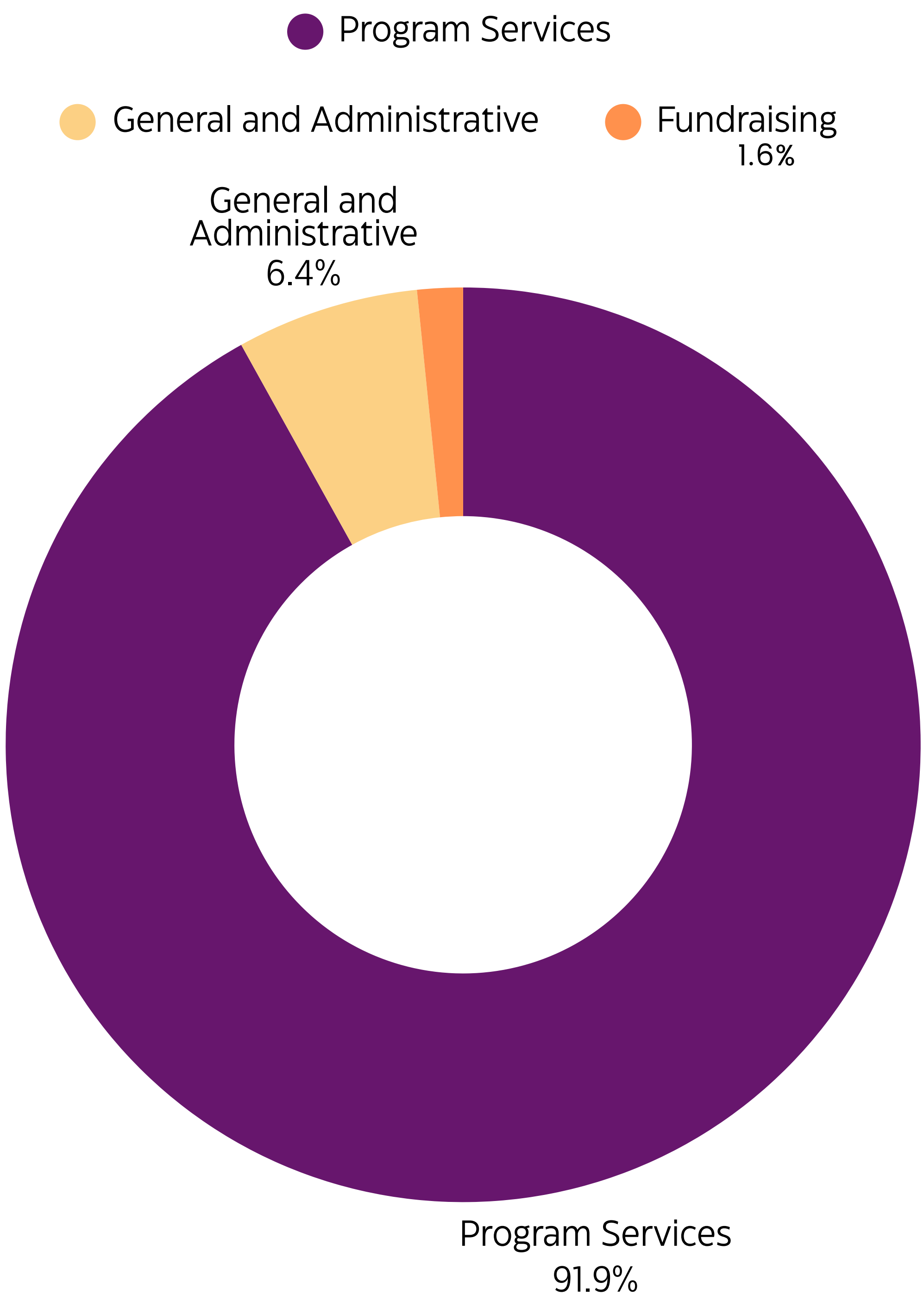
Music Sponsor

- Richard Cox

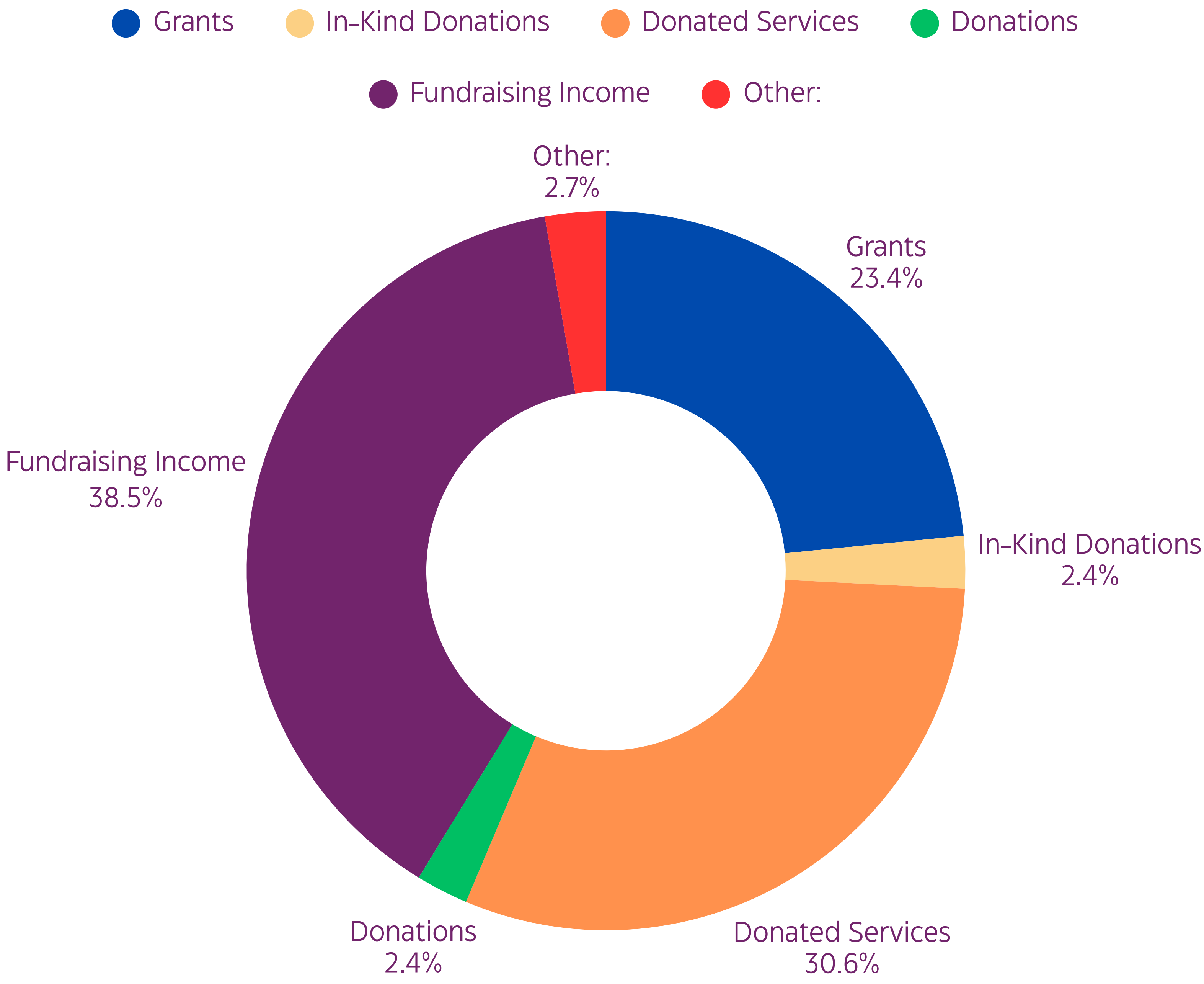
Photo Sponsor

- Cindy Graul

TOTAL ANNUAL EXPENSES



TOTAL ANNUAL REVENUE



BOARD OF DIRECTORS

Kelly Boyle
James Ciervo, Vice Chair
Catherine Forkin, Chair/Founder
Marc Glickman
Andrea Hoisl
Matthew Hoisl, Treasurer
Kenneth Leith
Jane Leopold-Leventhal, Esquire
Jonathan Miller
Daniel Stephens
Ray Thivierge
Ruth Anne Wood, Secretary

ADVISORY BOARD

Chari Alson, Esquire
Kim Arnold
Jerry Rothkoff, Esquire

STAFF

Peter Stinson, Executive Director
Beth Brady, Chief Financial Officer
Donna DeQuila, Director of Special Events
Mary Farrell, Director of Community Relations
Cheryl Gustafson, Director of Wish Management
Candice Hall, Director of Business Development

MAKING OUR WORLD A NICER PLACE TO AGE, ONETWILIGHT WISH AT A TIME

CHAPTERS

Allegheny County, PA	Missy Counahan
Austin, Texas	Bryan Allen
Butler County, PA	Penny Cullen
Colorado	Janice Leone
Connecticut	Andrea Hoisl
Eastern Tennessee	Vicki Worley
Fayette County, PA	Barbara Harmon
Houston, TX	Lori Farris
Jacksonville, FL	Morgan Brown, Missy Jackson & Heather Tritt
Long Island, NY	James Ciervo
Louisville, KY	Julie Hartmann
Maryland – Eastern Shore	Carolyn Dryzga
New Jersey	Patti Goldfarb, Theresa Yarosh, Mim Senft & Linda Fau
North Carolina	Tish Zimmerman
Rhode Island	Jane Donnelly
Southeastern PA	Larissa Cabunag, Jennifer Hennessey & Heather Goodno
Spokane, WA	Donnelle Cross
Westmoreland County, PA	Jamie Bostard
Wisconsin	Dawn Wrensch

TWILIGHT WISH FOUNDATION

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Doylestown, PA 18901

215-230-8777

TWILIGHT WISH FOUNDATION

FINANCIAL STATEMENTS AND
ACCOUNTANTS' AUDIT REPORT

YEAR ENDED JUNE 30, 2025

TWILIGHT WISH FOUNDATION
JUNE 30, 2025

TABLE OF CONTENTS

INDEPENDENT AUDITOR'S REPORT

To Board of Directors
Twilight Wish Foundation
Doylestown, Pennsylvania

We have audited the accompanying statement of financial position of the Twilight Wish Foundation, (a non-profit organization), which comprise the statement of financial position as of June 30, 2025 and 2024, 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 general accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our 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 of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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 Twilight Wish Foundation as of June 30, 2025, 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.

Charles W. Browning, CPA
Warminster Pennsylvania
May 2026

TWILIGHT WISH FOUNDATION
STATEMENTS OF FINANCIAL POSITION
AS OF JUNE 30, 2025 AND 2024

		June 30, 2025		June 30, 2024
Current Assets:				
Cash (Note 1)	$	141,948	$	215,632
Cash - Restricted		104,097		80,528
Investments (Note 8)		190,975		192,580
Grants Receivable		-		76,018
Refund Receivable		1,500		1,500
Inventory		2,182		2,182
Security Deposit		954		954
Deposits		-		200
Prepaid Insurance		1,617		1,299
Total Current Assets		443,273		570,893
Property and Equipment				
Net Property and Equipment (Note 6)		12,368		18,014
TOTAL ASSETS	$	455,641	$	588,907

LIABILITIES AND NET ASSETS

Current Liabilities:				
Accounts payable and accrued expenses	$	7,673	$	6,690
Lease Payable (Note 4)		-		3,542
Accrued Payroll and liabilites		2,350		617
Total Current Liabilities		10,023		10,849
Total Liabilities		10,023		10,849
Net Assets: Net Assets without Donor Restrictions Net		341,521		497,530
Assets with Donor Restrictions (Note 5)		104,097		80,528
		445,618		578,058
Total Liabilities and Net Assets	$	455,641	$	588,907

The accompanying notes are an integral part of these financial statememts.

TWILIGHT WISH FOUNDATION
STATEMENTS OF ACTIVITIES
YEARS ENDED JUNE 30,2025 AND 2024

	Without Donor Restrictions	With Donor Restrictions	June 30.2025	June 30.2024
Public Support and Revenue				
Grants	$ 30,756	$ 48,000	$ 78,756	$ 120,990
Donations	149,694	-	149,694	183,888
In-Kind Donations (Note 3)	15,041	-	15,041	49,773
Donated Services (Note 3)	195,144	-	195,144	54,263
Fundraising Income	245,079	-	245,079	238,851
Dividends and realized capital gains	5,067		5,067	3,766
Unrealized gains (loss) on investments	10,309		10,309	6,215
Realized loss on sale of investments	(1,426)		(1,426)	
Interest	3,474	-	3,474	5,458
Total revenues and support	653,138	48,000	701,138	663,204
Expenses:				
Program	707,914	24,431	732,345	497,943
General and administrative	51,367	-	51,367	38,247
Fundraising	49,866	-	49,866	90,956
Total expenses	809,147	24,431	833,578	627,146
Increase (decrease) in net assets	(156,009)	23,569	(132,440)	36,058
Beginning Total Net Assets Ending Total Net Assets (Adjusted)	497,530	80,528	578,058	542,000
Ending Total Net Assets	$ 341,521	$ 104,097	$ 445,618	$ 578,058

The accompanying notes are an integral part of these financial statememts.

TWILIGHT WISH FOUNDATION
STATEMENTS OF CHANGES IN NET ASSETS WITH AND WITHOUT DONOR RESTRICTIONS
YEARS ENDED JUNE 30, 2025 and 2024

June 30, 2025	Without Donor Restrictions	With Donor Restrictions	Total
Net Assets, Beginning	$ 497,530	$ 80,528	$ 578,058
Increase (decrease) in net assets from operations	(156,009)	23,569	(132,440)
Net assets relieved from restrictions (Note 5)	-	-	. -
Net assets, ending	$ 341,521	$ 104,097	$ 445,618

June 30, 2024	Without Donor Restrictions	With Donor Restrictions	Total
Net Assets, Beginning	$ 482,227	$ 59,773	$ 542,000
Increase (decrease) in net assets from operations	15,303	20,755	36,058
Net assets relieved from restrictions (Note 5)	-	-	-
Prior period adjustment (Note 12)	-	-	-
Net assets, ending	$ 497,530	$ 80,528	$ 578,058

The accompanying notes are an integral part of these financial statememts.

TWILIGHT WISH FOUNDATION
STATEMENTS OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30,2025

	Program Services	Support Services		
	Program	General and Administrative	Fundraising	June 30. 2025 Total
Chapter Expenses	$ 618	$ 87	$ 22	$ 727
Credit Card Processing Fees	3,083	435	109	3,627
Depreciation Expense	276	39	10	325
Dues & Seminars	85	12	3	100
Fundraising Expenses	-	-	37,023	37,023
Governmental Filing Fees	8,088	1,142	285	9,515
Insurance	5,362	757	189	6,308
Maintenance and Repairs	949	134	34	1,117
Marketing Expense	105,421	14,883	3,721	124,025
Office Supplies	1,813	256	64	2,133
Payroll Expense	203,801	28,772	7,193	239,766
Program Direct Costs-Donated Services	87,641	-	-	87,641
Program Direct Costs	280,859	-	-	280,859
Professional Fees	9,451	1,335	334	11,120
Rent	14,790	2,088	522	17,400
Travel Expenses	3,764	531	133	4,428
Utilities	6,344	896	224	7,464
Total	$ 732,345	51,367	$ 49,866	$ 833,578

The accompanying notes are an integral part of these financial statememts.

TWILIGHT WISH FOUNDATION
STATEMENTS OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30,2024

	Program Services	Support Services		
	Program	General and Administrative	Fundraising	June 30. 2024 Total
Chapter Expenses	$ 2,435	$ 344	$ 86	$ 2,865
Consulting Services	5,419	765	191	6,375
Credit Card Processing Fees	2,173	307	77	2,557
Depreciation Expense	189	27	7	223
Dues & Seminars	604	85	21	710
Fundraising Expenses	-	-	81,396	81,396
Governmental Filing Fees	10,575	1,493	373	12,441
Insurance	4,937	697	174	5,808
Maintenance and Repairs	1,469	207	52	1,728
Marketing Expense	48,970	6,913	1,728	57,611
Office Supplies	5,395	557	139	6,091
Payroll Expense	162,987	23,010	5,752	191,749
Program Direct Costs-Donated Services	34,727	-	-	34,727
Program Direct Costs	190,340	-	-	190,340
Professional Fees	8,450	1,121	280	9,851
Rent	11,343	1,601	400	13,344
Travel Expenses	1,811	256	64	2,131
Utilities	6,119	864	216	7,199
Total	$ 497,943	$ 38,247	$ 90,956	$ 627,146

The accompanying notes are an integral part of these financial statememts.

TWILIGHT WISH FOUNDATION
STATEMENTS OF CASH FLOWS
YEARS ENDED JUNE 30,2025 AND 2024

	June 30, 2025	June 30, 2024
OPERATING ACTIVITIES		
Increase in total net assets	$ (132,440)	$ 36,058
Net Increase in Net Assets	(132,440)	36,058
Adjustments to reconcile increase in total net assets to net cash provided by operating activities:		
Changes in operating assets and liabilities:		
(Increase) decrease in operating assets:		
Grants Receivable	76,018	(76,018)
Prepaid Insurance	(642)	(966)
Depreciation	325	223
Increase (decrease) in operating liabilities:		
Accrued Expenses	1,915	2,761
Accrued Payroll and Taxes	1,126	-
Lease Payable TWF' Office	(20,182)	-
Net Cash provided (Used) by operating activities	(73,880)	(37,942)
INVESTING ACTIVITIES		
Purchase of Investments	(8,409)	(9,384)
Proceeds on sale of investments	15,580	-
Fixed Assets	(6,463)	(12,711)
Fixed Assets, Right to Use Office	27,833	-
Net Cash provided (Used) by Investing Activities	28,541	(22,095)
FINANCING ACTIVITIES		
Lease payable - Long term	(4,776)	-
Net Cash provided (Used) by Financing Activities	(4,776)	-
Net Cash Increase for the period	(50,115)	(60,037)
Cash Balance, beginning	296,160	356,197
Cash Balance, ending	$ 246,045	$ 296,160

The accompanying notes are an integral part of these financial statememts.

NOTE 1 ORGANIZATION

Twilight Wish Foundation (The "Foundation"), is a not-for-profit organization incorporated under laws of the Commonwealth of Pennsylvania in December 2003. The Foundation was organized for charitable purposes. 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 Foundation seeks to increase awareness of the importance of thanking older generations and to provide a mechanism to facilitate elder wish granting. The major sources of revenue are in-kind services, donations, grants, corporate sponsorship and special events.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting:

The Foundation's financial statements are prepared on the accrual basis of accounting in accordance with FASB ACS 958-205-45) Formerly SFAS 117), "*Financial Statements of Not-for-Profit Organizations*". Under FASB ACS 958-205-45, the Organization is required to report information regarding its financial position and activities including a description of donor-imposed restriction on the use of particular assets.

Financial Statement Presentation:

Net assets and revenues, gains and losses are classified into two classes of net assets based on the existence or absence or donor-imposed restrictions. The two classes of net asset categories are as follows:

> *Without Donor Restrictions* – Net assets which are free of donor-imposed restrictions; all revenue, gains and losses that are not changes in purpose restricted, time restricted or perpetually restricted.
>
> *With Donor Restriction* – Net assets whose use by the Organization is limited by donor-imposed stipulations.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Promises to Give and Contributions:

The Organization accounts for contributions received in accordance with FASB ASC 958-605-25 *Accounting for Contributions made*. Contributions are recognized when the donor makes a promise to give to the organization that is in substance, unconditional. Contributions received are recorded as with donor restrictions or without donor restrictions, depending on the existence and/or nature of any donor restrictions. When a restriction expires, donor restricted net assets are reclassified to without donor restrictions and reported in the statement of activities as net assets from restrictions.

Net Assets with Donor Restrictions:

Donor restrictions are categorized as follows:

> *Purpose Restrictions* - Net assets whose use is restricted for a specific purpose designated by the Donor.
> *Time Restricted* – Restrictions that either expire by passage of time or that can be fulfilled or removed by actions of the Organization pursuant to those stipulations.

The accompanying notes are an integral part of the financial statements.

Net Assets with Donor Restrictions: (Cont'd)

Perpetual in Nature – Net assets whose use by the Organization is limited by donor-imposed stipulations that neither expire with the passage of time nor that can be fulfilled or otherwise removed by actions of the Organization.

Revenue Recognition:

Grants and contributions are considered unrestricted and available for general operations unless specifically restricted by the donor. The Foundation reports gifts and grants of cash and other assets as 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, Donor restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from Donor restrictions.

Cash and cash equivalents;

In general, for purposes of the statement of cash flows, The Foundation considers all highly liquid investments with maturities of six months or less and certificates of deposit to be cash equivalents.

Investments:

The Foundation records investment purchases at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the statements of financial position. Net investment return/(loss) is reported in the statements of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses.

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 the 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 year ended June 30, 2025 was $325 and $223 for 2024. Depreciation is provided on the straight-line basis over the estimated useful lives of the Property and Equipment which is estimated at 5 years.

Advertising and marketing:

Advertising and marketing costs are expensed as incurred. There was $124,025 of advertising and marketing costs incurred for the year ended June 30, 2025 and $57,611 during 2024.

Income Taxes:

The Organization is a not-for-profit organization as described in Section 501(c)(3) of the Internal Revenue Code
And is exempt from federal income taxes pursuant to Section 501(a) of the Internal revenue Code. The Organization is also exempt from Pennsylvania taxation under the applicable provisions of the Commonwealth's non-profit organization statutes.
US GAAO requires entities to evaluate, measure, recognize and disclose any uncertain income tax positions taken on their income tax returns Management has evaluated the impact of this standard on its financial statements and believes that there are no uncertain tax positions.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Income Taxes: (Cont'd)

The income tax returns of the Foundation are subject to examination by the Internal Revenue Service and other taxing authorities, generally for three years after they are filed.

The Foundation recognizes accrued interest and penalties associated with uncertain tax positions, if any, as a miscellaneous expense. There were no income tax related interest and penalties recorded for the year ended June 30, 2025 and 2024.

Functional Expense Allocation:
The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. Depreciation, utilities, telephone/internet and repairs and maintenance are allocated based on the location of the asset or service. Salaries, payroll taxes, employee benefits, insurance, office supplies are allocated on the basis of estimates of time and effort. Other expenses are based on actual costs directly related to the program services and support services categories.

NOTE 3 IN-KIND DONATIONS AND DONATED SERVICES:

The Foundation follows the practice of recording the estimated value of materials and services as contributions in there is an objective basis available to measure the value of such materials and services. In-kind donations in the form of medical and other supplies for the Foundation's programs had an estimated value of $15,041and $49,773 for the years ended June 30, 2025 and 2024 respectively.
There were $195,144 of donated other services during the year ending June 30, 2025 compared to $54,263 during 2024. Included in the Donated Services is the value of donated time from the Board Chair, other board members and Chapter Directors of the Foundation, which is calculated on the hours donated valued at a competitive hourly rate. This information is included in the financial statements because it is useful in understanding the magnitude of the organization's operations, including its dependency on these in-kind contributions.
The financial statements show Twilight Wish Foundation is a highly efficient non-profit, with 87% of total expense going directly to granting wishes and program services during the year ended June 30, 2025 and 79% during the year ended June 20, 2024. Donated services and in-kind products in the amount of $210,185 comprise 30% of the Foundation's total revenue of $701,138 enabling the Foundation to continue its mission and to add value to the amount of every dollar donated in cash.

NOTE 4 LEASE:

The Financial Accounting Standards Board (FASB) has released new standards for lease accounting *Accounting Standards Update 2016-02 Leases.* The Foundation has implemented the new standard which requires operating leases greater than 12 months be reported as a "Right to Use" assets and the Lease payable be reported as a liability.

The Foundation entered into a thirty-six (36) month lease for office space on October 15, 2019 terminating on October 14, 2022 which is classified as an operating lease. The lease was amended to extend the lease for two additional years ending October 14,2024. Monthly rents will remain fixed at $1,012.10 for the duration of the lease. The lease is now recognized as a year to year lease eliminating the need to record Right to Use assets and corresponding Lease payable.

NOTE 5 NET ASSETS:

As of June 30, 2025, $149,064 of net assets were identified as with donor restrictions. These funds are restricted by the donor for the purpose and use of granting wishes. The funds are recorded as purpose restricted until the wishes are granted. There were $80,528 of net assets with donor restrictions as of June 30, 2024.

NOTE 6 PROPERTY AND EQUIPMENT:

Property and Equipment are summarized by major classification as follows:

	June 30, 2025	June 30, 2024
Computers	$ 45,925	$ 41,178
Equipment	5,444	4,028
Website	5,850	5,550
Furniture	2,251	2,253
Right to Use: TWF Office	-0	11,783
Sub-total	59,471	64,792
Less: accumulated depreciation and amortization	47,103	46,778
	$ 12,368	$ 18,014

NOTE 7 FAIR VALUE MEASUREMENTS:

The provisions of ASC Topic 825 "The Fair Value Option for Financial Assets and Financial Liabilities" were effective July 1, 2008. ASC Topic 825 gives entities the option, at either adoption or purchase date, to measure certain financial assets and liabilities at fair value. The standard describes a fair value hierarchy based on three levels of inputs, of which the first two are considered observable and the last unobservable, that may be used to measure fair value. The following describes the hierarchy of inputs used to measure fair value and the primary valuation methodologies used by the Council for financial instruments measured at fair value on a recurring basis. The three levels of inputs are as follows:

Level 1. Quoted prices for identical assets or liabilities in active markets to which the organization has access at the measurement date.

Level 2. Inputs other than quoted prices included in level 1 that are observable for the asset or liability, either directly or indirectly. Level 2 inputs include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets in markets that are not active; observable inputs other than quoted prices for the asset or liability (for example, interest rates and yield curves); and inputs derived principally from, or corroborated by, observable market data by correlation or by other means.

Level 3. Unobservable inputs for the asset or liability. Unobservable inputs should be used to measure the fair value if observable inputs are not available.

The following is a description of the valuation methodologies used for the investments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy, as applicable:

ETF's – Valued at the daily closing price as reported by the fund. ETF's held by the Foundation are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The ETF's held by the Foundation are deemed to be actively traded.

NOTE 7 FAIR VALUE MEASUREMENTS: (Cont'd)

The following table sets forth the Foundation's investments at fair value within the fair value hierarchy as of June 30, 2025, using the net asset values of the shares held by the Foundation at year-end:

2025	Cost	Fair Value (Level 1)	Unrealized Gain
Exchange Traded Funds (ETF)	$178,980	$ 188,044	$ 9,064
FDIC Insured Deposit Account	2,931	2,931	-0-
Total	$181,911	$190,975	$ 9,064

NOTE 8 SIGNIFICANT CONCENTRATION OF CREDIT RISK:

The Foundation maintains bank accounts in a single financial institution. The standard insurance amount is $250,000 per depositor, per insured bank, for each account ownership category. The Foundation maintains a sweep account with a separate financial institution if the cash balances exceed the maximum insured amount.

NOTE 9 LIQUIDITY:

As part of the Foundation's liquidity management, it has a goal to maintain cash and short-term investments on hand to meet 9 months of normal operating expenses, which on average total approximately $400,000. Any cash in excess of daily requirements is invested in an interest-bearing savings account. The investments can be sold to offset any cash shortage, if needed.

In addition, the foundation also has a line of credit from Customers Bank in the amount of $25,000, which it could draw upon in the event of unanticipated liquidity need.

Financial assets available for general expenditures, that is, without donor or other restrictions limiting their use, within one year of the balance sheet date, comprise the following:

Cash	$ 246,045
Investments – Exchange Traded Funds	190,975
Donor Imposed Restrictions	(104,097)
Financial assets available to meet cash needs for general expenditures within 3 months	$ 332,923

The accompanying notes are an integral part of the financial statements.

NOTE 10 LITIGATION:

There Are no pending or threatened litigations, claims and/or assessments. As of the date of this report, the Foundation's legal counsel is unaware of any unasserted claims or assessments or any financing statements filed under the Uniform Commercial Code or any other assignment of the Foundation's assets.

NOTE 11 SUBSEQUENT EVENTS

As required by FASB ASC 85-10-50-1, subsequent events have been evaluated for the Twilight Wish Foundation from June 30, 2025 through the date of this report, which is the date the financial statements were available to be issued. During the subsequent period, there were no reportable occurrences.