

**MAKE-A-WISH FOUNDATION® OF IDAHO**  
**FINANCIAL STATEMENTS**  
**YEARS ENDED AUGUST 31, 2025 AND 2024**



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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
Make-A-Wish Foundation® of Idaho  
Boise, Idaho

### Report on the Audit of the Financial Statements

#### ***Opinion***

We have audited the accompanying financial statements of Make-A-Wish Foundation® of Idaho (a nonprofit organization), which comprise the statements of financial position as of August 31, 2025 and 2024, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Make-A-Wish Foundation® of Idaho as of August 31, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Make-A-Wish Foundation® of Idaho and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Make-A-Wish Foundation® of Idaho's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Make-A-Wish Foundation® of Idaho's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Make-A-Wish Foundation® of Idaho's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.



**CliftonLarsonAllen LLP**

Minneapolis, Minnesota  
November 25, 2025

**MAKE-A-WISH FOUNDATION® OF IDAHO**  
**STATEMENTS OF FINANCIAL POSITION**  
**AUGUST 31, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 126,191	\$ 265,939
Investments	2,012,121	1,779,519
Due from Related Entities	170,352	42,625
Prepaid Expenses	30,097	57,200
Contributions Receivable, Net	242,994	240,738
Other Assets	93,226	107,806
Investments Held for Long-Term Purposes	1,018,829	954,625
Right-of-Use Assets - Finance	-	2,506
Property and Equipment, Net	<u>5,865</u>	<u>8,180</u>
Total Assets	<u><u>\$ 3,699,675</u></u>	<u><u>\$ 3,459,138</u></u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts Payable and Accrued Expenses	\$ 100,873	\$ 125,526
Due to Related Entities	30,503	25,597
Lease Liability - Financing	<u>-</u>	<u>2,622</u>
Total Liabilities	131,376	153,745
<b>NET ASSETS</b>		
Without Donor Restrictions	2,578,969	2,265,372
With Donor Restrictions	<u>989,330</u>	<u>1,040,021</u>
Total Net Assets	<u><u>3,568,299</u></u>	<u><u>3,305,393</u></u>
Total Liabilities and Net Assets	<u><u>\$ 3,699,675</u></u>	<u><u>\$ 3,459,138</u></u>

See accompanying Notes to Financial Statements.

**MAKE-A-WISH FOUNDATION® OF IDAHO**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED AUGUST 31, 2025**

	Without Donor Restrictions	With Donor Restrictions	Total
<b>REVENUES, GAINS, AND OTHER SUPPORT</b>			
Public Support:			
Contributions, Cash	\$ 1,266,789	\$ -	\$ 1,266,789
Contributions, Donated Goods and Services	567,358	115,317	682,675
Grants	219,380	-	219,380
Total Public Support	2,053,527	115,317	2,168,844
Internal Special Events, Cash	648,608	-	648,608
Internal Special Events, Donated Goods and Services	19,014	-	19,014
Less: Costs of Direct Benefits to Donors	(94,518)	-	(94,518)
Total Special Events	573,104	-	573,104
Investment Income, Net	252,327	58,622	310,949
Other Income	675	-	675
Net Assets Released from Restrictions	224,630	(224,630)	-
Total Revenues, Gains, and Other Support	3,104,263	(50,691)	3,053,572
<b>EXPENSES</b>			
Program Services:			
Wish Granting	2,136,402	-	2,136,402
Total Program Services	2,136,402	-	2,136,402
Support Services:			
Fundraising	439,484	-	439,484
Management and General	214,780	-	214,780
Total Support Services	654,264	-	654,264
Total Expenses	2,790,666	-	2,790,666
<b>CHANGE IN NET ASSETS</b>	313,597	(50,691)	262,906
Net Assets - Beginning of Year	2,265,372	1,040,021	3,305,393
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 2,578,969</u>	<u>\$ 989,330</u>	<u>\$ 3,568,299</u>

See accompanying Notes to Financial Statements.

**MAKE-A-WISH FOUNDATION® OF IDAHO**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED AUGUST 31, 2024**

	Without Donor Restrictions	With Donor Restrictions	Total
<b>REVENUES, GAINS, AND OTHER SUPPORT</b>			
Public Support:			
Contributions, Cash	\$ 1,037,014	\$ -	\$ 1,037,014
Contributions, Donated Goods and Services	880,287	203,777	1,084,064
Grants	344,326	-	344,326
Total Public Support	2,261,627	203,777	2,465,404
Internal Special Events, Cash	660,431	-	660,431
Internal Special Events, Donated Goods and Services	91,320	-	91,320
Less: Costs of Direct Benefits to Donors	(99,688)	-	(99,688)
Total Special Events	652,063	-	652,063
Investment Income, Net	355,172	129,704	484,876
Other Income	1,296	-	1,296
Net Assets Released from Restrictions	308,964	(308,964)	-
Total Revenues, Gains, and Other Support	3,579,122	24,517	3,603,639
<b>EXPENSES</b>			
Program Services:			
Wish Granting	2,370,838	-	2,370,838
Total Program Services	2,370,838	-	2,370,838
Support Services:			
Fundraising	690,987	-	690,987
Management and General	197,446	-	197,446
Total Support Services	888,433	-	888,433
Total Expenses	3,259,271	-	3,259,271
<b>CHANGE IN NET ASSETS</b>	319,851	24,517	344,368
Net Assets - Beginning of Year	1,945,521	1,015,504	2,961,025
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 2,265,372</u>	<u>\$ 1,040,021</u>	<u>\$ 3,305,393</u>

See accompanying Notes to Financial Statements.

**MAKE-A-WISH FOUNDATION® OF IDAHO**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED AUGUST 31, 2025**

	Program Services	Support Services				
	Wish Granting	Fundraising	Management and General	Total Support Services	Direct Donor Benefits	Total
Direct Costs of Wishes	\$ 1,474,956	\$ -	\$ -	\$ -	\$ -	\$ 1,474,956
Salaries, Taxes, and Benefits	406,819	265,997	109,528	375,525	-	782,344
Printing, Subscriptions, and Publications	2,569	19,050	827	19,877	-	22,446
Professional Fees	3,331	2,211	44,135	46,346	-	49,677
Rent and Utilities	41,394	27,065	11,145	38,210	-	79,604
Postage and Delivery	728	4,477	205	4,682	-	5,410
Travel	5,398	8,607	958	9,565	-	14,963
Meetings and Conferences	6,470	21,960	1,743	23,703	-	30,173
Office Supplies	19,838	2,465	744	3,209	-	23,047
Communications	8,419	5,505	2,342	7,847	-	16,266
Advertising and Media (Cash)	1,187	5,361	130	5,491	-	6,678
Advertising and Media (In-Kind)	-	6,328	-	6,328	-	6,328
Repairs and Maintenance	840	849	225	1,074	-	1,914
Insurance	-	-	349	349	-	349
Bad Debt Expenses	-	8,420	-	8,420	-	8,420
Membership Dues	2,711	1,871	768	2,639	-	5,350
National Partnership Dues	157,884	36,088	31,578	67,666	-	225,550
Miscellaneous	1,350	21,591	9,428	31,019	-	32,369
Depreciation and Amortization	2,508	1,639	675	2,314	-	4,822
Special Event - Direct Donor Benefits	-	-	-	-	94,518	94,518
Total	2,136,402	439,484	214,780	654,264	94,518	2,885,184
Less: Expenses Netted Against Revenues on the Statement of Activities:						
Special Event Expenses	-	-	-	-	(94,518)	(94,518)
Total Expenses Included in the Expense Section of the Statement of Activities	<u>\$ 2,136,402</u>	<u>\$ 439,484</u>	<u>\$ 214,780</u>	<u>\$ 654,264</u>	<u>\$ -</u>	<u>\$ 2,790,666</u>

See accompanying Notes to Financial Statements.



**MAKE-A-WISH FOUNDATION® OF IDAHO**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED AUGUST 31, 2024**

	Program Services	Support Services				
	Wish Granting	Fundraising	Management and General	Total Support Services	Direct Donor Benefits	Total
Direct Costs of Wishes	\$ 1,782,438	\$ -	\$ -	\$ -	\$ -	\$ 1,782,438
Salaries, Taxes, and Benefits	382,470	250,077	102,973	353,050	-	735,520
Printing, Subscriptions, and Publications	1,701	30,224	929	31,153	-	32,854
Professional Fees	6,260	4,412	37,178	41,590	-	47,850
Rent and Utilities	44,561	29,093	12,132	41,225	-	85,786
Postage and Delivery	478	7,355	438	7,793	-	8,271
Travel	3,384	11,088	1,460	12,548	-	15,932
Meetings and Conferences	3,392	18,603	1,612	20,215	-	23,607
Office Supplies	16,723	5,093	2,054	7,147	-	23,870
Communications	7,384	4,828	2,813	7,641	-	15,025
Advertising and Media (Cash)	1,726	16,654	-	16,654	-	18,380
Advertising and Media (In-Kind)	-	256,361	-	256,361	-	256,361
Repairs and Maintenance	555	363	148	511	-	1,066
Insurance	0	100	-	100	-	100
Membership Dues	1,372	1,886	610	2,496	-	3,868
National Partnership Dues	112,052	25,612	22,411	48,023	-	160,075
Miscellaneous	2,956	27,024	11,775	38,799	-	41,755
Depreciation and Amortization	3,386	2,214	913	3,127	-	6,513
Special Event - Direct Donor Benefits	-	-	-	-	99,688	99,688
Total	2,370,838	690,987	197,446	888,433	99,688	3,358,959
Less: Expenses Netted Against Revenues on the Statement of Activities:						
Special Event Expenses	-	-	-	-	(99,688)	(99,688)
Total Expenses Included in the Expense Section of the Statement of Activities	<u>\$ 2,370,838</u>	<u>\$ 690,987</u>	<u>\$ 197,446</u>	<u>\$ 888,433</u>	<u>\$ -</u>	<u>\$ 3,259,271</u>

See accompanying Notes to Financial Statements.

**MAKE-A-WISH FOUNDATION® OF IDAHO**  
**STATEMENTS OF CASH FLOWS**  
**YEARS ENDED AUGUST 31, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in Net Assets	\$ 262,906	\$ 344,368
Adjustments to reconcile Change in Net Assets to Net Cash Used by Operating Activities:		
Depreciation	2,315	4,166
Amortization of Right-of-Use Asset, Finance Lease	2,506	2,347
Bad Debt Expense and Other	8,420	-
Net Realized and Unrealized Gains on Investments	(249,681)	(430,894)
Contributed Inventory	(7,501)	-
Increase (Decrease) in Assets:		
Contributions Receivable	(10,676)	80,094
Due from Related Entities	(127,727)	(3,385)
Prepaid Expenses	27,103	13,985
Other Assets	14,580	(79,433)
Increase (Decrease) in Liabilities:		
Accounts Payable and Accrued Expenses	(24,653)	(14,571)
Due to Related Entities	4,906	(67,160)
Net Cash Used by Operating Activities	<u>(97,502)</u>	<u>(150,483)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of Investments	(798,825)	(874,972)
Proceeds from Sales of Investments	759,201	1,210,261
Purchases of Property and Equipment	-	(1,309)
Net Cash Provided (Used) by Investing Activities	<u>(39,624)</u>	<u>333,980</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Principal Payments on Finance Lease Obligations	(2,622)	(2,851)
Net Cash Used by Financing Activities	<u>(2,622)</u>	<u>(2,851)</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(139,748)	180,646
Cash and Cash Equivalents - Beginning of Year	<u>265,939</u>	<u>85,293</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u><u>\$ 126,191</u></u>	<u><u>\$ 265,939</u></u>
<b>SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION</b>		
Cash Paid for Interest Expense	<u><u>\$ 60</u></u>	<u><u>\$ 370</u></u>

See accompanying Notes to Financial Statements.

**MAKE-A-WISH FOUNDATION® OF IDAHO**  
**NOTES TO FINANCIAL STATEMENTS**  
**AUGUST 31, 2025 AND 2024**

**NOTE 1 ORGANIZATION**

Make-A-Wish Foundation® of Idaho (the Foundation) is an Idaho nonprofit corporation, organized for the purpose of creating life changing wishes for children with critical illnesses. The Foundation is an independently operating chapter of Make-A-Wish Foundation® of America (National Organization), which develops and implements national programs in public relations and fundraising for the benefit of all local chapters. In addition, the local chapter is obligated to comply with a chapter agreement with the National Organization and such guidelines, resolutions, and policies as may be adopted by the National Organization's Board of Directors.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation**

The financial statements of the Foundation are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) applicable to nonprofit entities.

**Cash and Cash Equivalents**

The Foundation considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

**Investments**

Investments are recorded at fair value. Investment income, including gains and losses on investments, is recorded as increases or decreases in net assets without donor restrictions unless its use is limited by donor-imposed restrictions or law.

The Foundation's investments are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investments, it is reasonably possible that those changes in the values of investments will occur in the near term and that such changes could be material to the amounts reported in the statements of financial position.

**Contributions Receivable**

Contributions receivable are unconditional promises to give. Such promises that are expected to be collected within one year are recorded at expected net realizable value when the promise is received. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of estimated future cash flows. Contributions receivable are discounted using fair value rates and contributions are written off when deemed uncollectible.

**Leases**

The Foundation determines if an arrangement is a lease at inception. Operating leases are included in right-of-use (ROU) assets – operating and lease liability – operating, and finance leases are included in ROU assets – financing and lease liability – financing in the statements of financial position.

**MAKE-A-WISH FOUNDATION® OF IDAHO**  
**NOTES TO FINANCIAL STATEMENTS**  
**AUGUST 31, 2025 AND 2024**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Leases (Continued)**

ROU assets represent the Foundation's right to use an underlying asset for the lease term and lease liabilities represent the Foundation's obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the Foundation will exercise that option. Lease expense for operating lease payments is recognized on a straight-line basis over the lease terms. The Foundation has elected to recognize payments for short-term leases with a lease term of 12 months or less as expense as incurred and these leases are not included as lease liabilities or right-of-use assets on the statements of financial position.

The individual lease contracts do not provide information about the discount rate implicit in the lease. Therefore, the Foundation has elected to use a risk-free discount rate determined using a period comparable with that of the lease term for computing the present value of lease liabilities.

The Foundation has elected not to separate nonlease components from lease components and instead accounts for each separate lease component and the nonlease component as a single lease component.

**Property and Equipment, Net**

Property and equipment having a unit cost greater than \$1,000 and a useful life of more than one year are capitalized at cost when purchased. Donated assets are capitalized at the estimated fair value at the date of receipt and restrictions are released over time in an amount equivalent to annual depreciation. Depreciation on property and equipment is provided on a straight-line basis over the estimated useful lives of the assets, generally 3 to 5 years. Leasehold improvements are amortized over the shorter of the estimated useful life of the asset or the remaining terms of the lease. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its life are expensed as incurred.

Long-lived assets, such as property and equipment, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances indicate a long-lived asset may be impaired, the asset value will be reduced to fair value. Fair value is determined through various valuation techniques including quoted market values and third-party independent appraisals, as considered necessary.

**Fair Value Measurements**

Fair value measurements of financial assets and financial liabilities and fair value measurements of nonfinancial items are recognized or disclosed at fair value in the financial statements on a recurring basis. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

**MAKE-A-WISH FOUNDATION® OF IDAHO**  
**NOTES TO FINANCIAL STATEMENTS**  
**AUGUST 31, 2025 AND 2024**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Fair Value Measurements (Continued)**

The Foundation utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible. The Foundation determines fair value based on assumptions that market participants would use in pricing an asset or liability in the principal or most advantageous market. When considering market participant assumptions in fair value measurements, the following fair value hierarchy distinguishes between observable and unobservable inputs, which are categorized in one of the following levels:

*Level 1* – Unadjusted quoted prices in active markets for identical assets (or liabilities) that the reporting entity has the ability to access at the measurement date.

*Level 2* – Prices for a similar asset (or liability), other than quoted prices included in Level 1 inputs, that are observable for the asset (or liability), either directly or indirectly. If the asset (or liability) has a specified term, a Level 2 input must be observable for substantially the full term of the asset (or liability).

*Level 3* – Unobservable inputs for the asset (or liability) used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset (or liability) at measurement date.

**Net Assets**

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor- or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

*Net Assets Without Donor Restrictions* – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve and board-designated endowment.

*Net Assets With Donor Restrictions* – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as restricted revenue when received and released from restriction when the assets are placed in service. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

**MAKE-A-WISH FOUNDATION® OF IDAHO**  
**NOTES TO FINANCIAL STATEMENTS**  
**AUGUST 31, 2025 AND 2024**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Net Assets (Continued)**

Contributions restricted by donors are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as Net Assets Released from Restrictions.

**Revenue Recognition**

Revenue is recognized on the accrual basis and generally consists of contributions, special event revenue, in-kinds and other income.

An internal special event is a fundraising event coordinated and staffed by Foundation personnel rather than a third-party support group or organization. It is designed to attract people for the purpose of raising mission awareness, for increasing funding from existing donors, and the cultivation of future donors.

Special event revenue consists of registrations, sponsorships and other contributions. The exchange element of the special event revenue was approximately \$95,000 and \$100,000 for the years ended August 31, 2025 and 2024, respectively. The portion that is considered to be exchange revenue is recognized as revenue when the performance obligations are met which is the occurrence of the event.

The Foundation receives auction items to be sold at its special events. Contributed auction items are valued at the gross selling price received and the value is included in internal special event revenue on the statement of activities. The amount of auction items received and sold during the years ended August 31, 2025 and 2024 totaled approximately \$121,165 and \$160,929, respectively.

Donated advertising and media is reported as contribution revenue and fundraising expense when received and the reporting of such contributions is unaffected by whether the Foundation could afford to purchase or would have purchased the assets at their fair value.

Unconditional promises to give are recognized initially at fair value as contributions revenue in the period such promises are made by donors. Fair value is estimated giving consideration to anticipated future cash receipts (after allowance is made for uncollectible contributions) and discounting such amounts at a risk-adjusted rate commensurate with the duration of the donor's payment plan. Amortization of the discounts is recorded as additional contributions revenue.

Conditional promises to give are not recognized as contribution revenue and receivables until the conditions have been substantially met.

**MAKE-A-WISH FOUNDATION® OF IDAHO**  
**NOTES TO FINANCIAL STATEMENTS**  
**AUGUST 31, 2025 AND 2024**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Revenue Recognition (Continued)**

Contributions of assets other than cash are recorded at their estimated fair value. Contributions of services are recognized if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

**Contributions: Donated Goods and Services**

The Foundation received in-kind contributions of assets, services, and materials that are reported in the statements of activities as follows:

	2025	2024
Wish Related Travel, Goods, and Services	\$ 601,035	\$ 750,962
Contributed Office Space	75,312	75,312
Advertising and Media	6,328	256,361
Special Events	19,014	91,320
Other	-	1,429
Total Contributed Nonfinancial Assets and Services	<u>\$ 701,689</u>	<u>\$ 1,175,384</u>

Wish related travel, goods and other services are used in the wish granting program. The Foundation estimates the fair value of wish related travel, goods, and services on the basis of estimates of the current market rates for similar travel, goods and other services in the Foundation's market.

Contributed office space is valued and reported at the estimated fair value on the basis of comparable lease agreements in the Foundation's market. Contributed office space is used for both program and supporting services.

Donated advertising and media is reported at the estimated fair value as provided by the donor based on rates charged for similar advertising or media. Advertising and media is used for both program and supporting services. Advertising and media is used to help the Foundation communicate its message or mission and includes fund raising materials, informational material, or advertising, and may be in the form of an audio or video tape of a public service announcement, a layout for a newspaper, media time or space for public service announcements, or other purposes.

Special event donated items are donated items recorded at fair value that are used in facilitating the event. Examples of such donated items are generally food, beverage, facility costs, and auction items. The Foundation estimates the fair value of these donated items based on the current market rates for similar items in the Foundation's market.

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**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Contributions: Donated Goods and Services (Continued)**

In-kind contributions related to wish granting are restricted to be used in granting wishes. In-kind contributions related to special events are restricted for use at those events. No other in-kind contributions were received with donor restrictions.

**Income Taxes**

The Foundation is a nonprofit organization exempt from federal and Idaho state income taxes under the provisions of Internal Revenue Code (IRC) Section 501(c)(3) and the Idaho state tax code. However, the Foundation remains subject to income taxes on any net income that is derived from a trade or business, regularly carried on and not in furtherance of the purpose for which it was granted exemption. No income tax provision has been recorded as the net income, if any, from any unrelated trade or business, in the opinion of management, is not material to the financial statements taken as a whole.

Management believes that no uncertain tax positions exist for the Foundation at August 31, 2025 and 2024. The Foundation files income tax returns in the U.S. federal jurisdiction and Idaho state jurisdiction.

**Functional Expenses**

The Foundation performs three functions: wish granting, fundraising, and management and general. Definitions of these functions are as follows:

**Wish Granting**

Activities performed by the Foundation in granting wishes to children with critical illnesses.

**Fundraising**

Activities performed by the Foundation to generate funds and/or resources to support its programs and operations.

**Management and General**

All costs not identifiable with a specific program or fundraising activity, but indispensable to the conduct of such programs and activities and to the Foundation's existence, are included as management and general expenses. This includes expenses for the overall direction of the Foundation, business management, general recordkeeping, budgeting, financial reporting, and activities relating to these functions such as salaries, rent, supplies, equipment, and other expenses.

Expenses that benefit more than one function of the Foundation are allocated among the functions based generally on the amount of time spent by employees on each function.



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**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Management Estimates**

The preparation of financial statements in conformity with U.S. GAAP requires management to make a number of 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 revenues and expenses during the reporting period. Actual results could differ from those estimates.

**NOTE 3 LIQUIDITY AND AVAILABILITY**

The Foundation monitors liquidity regularly through the monthly financial package provided to the board and through the enterprise-wide Benchmarks of Excellence. Holding 6 to 24 months of liquidity is considered excellent based off the enterprise-wide published scale.

	<u>2025</u>	<u>2024</u>
Total Financial Assets	\$ 3,570,487	\$ 3,283,446
Donor-Imposed Restrictions:		
Restricted Funds	(127,066)	(231,690)
Endowments	<u>(862,264)</u>	<u>(808,331)</u>
Net Financial Assets after Donor-Imposed Restrictions	2,581,157	2,243,425
Internal Designations:		
Board-Designated Endowments	<u>(156,565)</u>	<u>(146,294)</u>
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	<u><u>\$ 2,424,592</u></u>	<u><u>\$ 2,097,131</u></u>

Financial assets include cash and cash equivalents, investments, due from related entities, contributions receivable, and investments held for long-term purposes. For purposes of analyzing resources available to meet general expenditures over one year, the Foundation considers all expenditures related to its ongoing program activities, as well as the functions in support of those activities, to be general expenditures.

Endowment funds consist of donor-restricted endowments and funds designated by the board as endowments. Income from donor-restricted endowments is restricted for specific purposes, with the exception of the amounts available for general use. Donor-restricted endowment funds are not available for general expenditure.

Board-designated endowment of \$156,565 and \$146,294, respectively, at August 31, 2025 and 2024 is subject to an annual spending rate of 3% as described in Note 10. Although the Foundation does not intend to spend from this board-designated endowment (other than amounts appropriated for general expenditure as part of the Board's annual budget approval and appropriation), these amounts could be made available if necessary.

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**NOTE 4 FAIR VALUE MEASUREMENTS**

**Fair Value of Financial Instruments**

Fair value is defined as the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair values of the financial instruments shown in the following tables as of August 31, 2025 and 2024 represent the amounts that would be received to sell those assets or that would be paid to transfer those liabilities in an orderly transaction between market participants at that date. Those fair value measurements maximize the use of observable inputs. However, in situations where there is little, if any, market activity for the asset or liability at the measurement date, the fair value measurement reflects the Foundation's own judgments about the assumptions that market participants would use in pricing the asset or liability. Those judgments are developed by the Foundation based on the best information available in the circumstances, including expected cash flows and appropriately risk-adjusted discount rates, and available observable and unobservable inputs.

**Investments**

**Overall Investment Objective**

The overall investment objective of the Foundation is to invest its assets in a prudent manner that will achieve a long-term rate of return sufficient to fund a portion of its annual operating activities and increase investment value after inflation. The Foundation diversifies its investments among various asset classes incorporating multiple strategies and managers. Major investment decisions are authorized by the board's audit and finance committee, which oversees the Foundation's investment program in accordance with established guidelines.

**Allocation of Investment Strategies**

In addition to traditional stocks and fixed income securities, the Foundation may also hold shares or units in traditional institutional funds as well as in alternative investment funds involving hedged strategies, private equity, and real asset strategies. Hedged strategies involve funds whose managers have the authority to invest in various asset classes at their discretion, including the ability to invest long and short. Funds with hedged strategies generally hold securities or other financial instruments for which a ready market exists and may include stocks, bonds, put or call options, swaps, currency hedges, and other instruments, and are valued accordingly. Private equity funds employ buy-out and venture capital strategies and focus on investments in turn-around situations. Real estate funds generally hold interests in public real estate investment trusts (REITS) or commercial real estate through sole-member entities. Private equity and real asset strategies therefore often require the estimation of fair values by the fund managers in the absence of readily determinable market values.

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**NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)**

**Investments (Continued)**

**Allocation of Investment Strategies (Continued)**

Because of the inherent uncertainties of valuation, these estimated fair values may differ significantly from values that would have been used had a ready market existed, and the differences could be material. Such valuations are determined by fund managers and generally consider variables such as operating results, comparable earnings multiples, projected cash flows, recent sales prices, and other pertinent information, and may reflect discounts for the illiquid nature of certain investments held. Moreover, the fair values of the Foundation's interests in shares or units of these funds, because of liquidity and capital commitment terms that vary depending on the specific fund or partnership agreement, may differ from the fair value of the funds' underlying net assets.

**Fair Value Hierarchy**

The following table presents the fair value hierarchy of assets that are measured at fair value on a recurring basis at August 31:

	Level 1	Level 2	Level 3	Assets Not Held at Fair Value	Total
<u>August 31, 2025</u>					
Investments:					
Mutual Funds	\$ 1,092,192	\$ -	\$ -	\$ -	\$ 1,092,192
Exchange-Traded Funds	1,460,517	-	-	-	1,460,517
Equity Securities	230,434	-	-	-	230,434
Cash	-	-	-	247,807	247,807
Total Investments	<u>\$ 2,783,143</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 247,807</u>	<u>\$ 3,030,950</u>
 Total Assets	 <u>\$ 2,783,143</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ 247,807</u>	 <u>\$ 3,030,950</u>
	Level 1	Level 2	Level 3	Assets Not Held at Fair Value	Total
<u>August 31, 2024</u>					
Investments:					
Mutual Funds	\$ 1,239,447	\$ -	\$ -	\$ -	\$ 1,239,447
Exchange-Traded Funds	1,166,064	-	-	-	1,166,064
Equity Securities	210,474	-	-	-	210,474
Cash	-	-	-	118,159	118,159
Total Investments	<u>\$ 2,615,985</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 118,159</u>	<u>\$ 2,734,144</u>
 Total Assets	 <u>\$ 2,615,985</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ 118,159</u>	 <u>\$ 2,734,144</u>

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**NOTE 5 CONTRIBUTIONS RECEIVABLE**

Contributions receivable include pledges that have been discounted using a rate of 4.92% at August 31, 2025 and 2024. The following is a summary of the Foundation's contributions receivable at August 31:

	<u>2025</u>	<u>2024</u>
Total Amounts Due in:		
Within One Year	\$ 225,231	\$ 214,697
One to Five Years	20,000	20,000
More than Five Years	<u>-</u>	<u>10,000</u>
Gross Contributions Receivable	245,231	244,697
Less: Discount to Present Value	<u>(2,237)</u>	<u>(3,959)</u>
Contributions Receivable, Net	<u><u>\$ 242,994</u></u>	<u><u>\$ 240,738</u></u>

**NOTE 6 TRANSACTIONS WITH RELATED ENTITIES**

The National Organization conducts national fundraising efforts for which cash and in-kind donations are received and shared with the Foundation. These funds represent revenues associated with distributions from national partners, individual donation amounts collected via online and white mail donations, amounts for internal grants and other miscellaneous revenues. During the years ended August 31, 2025 and 2024, respectively, the Foundation received \$483,691 and \$394,435 from these national revenue streams.

Conversely, the Foundation pays amounts to the National Organization for annual dues, insurance, and other miscellaneous ancillary expenses that Make-A-Wish Foundation of America pays on behalf of the Foundation and for services provided to the Foundation by the National Organization. Amounts totaling \$273,632 and \$210,037 were paid from the Foundation to the National Organization during the years ended August 31, 2025 and 2024, respectively.

Chapters who assist with the organization and granting of wishes from other chapters are paid a "fee for service" called the wish assist fee. Under this program, the originating chapter agrees to pay a fee to the chapter of the wish destination to assist with any planning, booking, and facilitating of the wish for the home chapter. Under this program, the Foundation received \$675 and \$600, respectively, for the years ended August 31, 2025 and 2024, which is recorded in the accompanying statements of activities as Other Income.

Chapters with capacity can grant wishes for peer chapters who are facing limitations to meet their local wish granting demand. These chapters providing the wish relief are paid an amount equivalent to the average cost of a wish. Under this program, the Foundation received \$90,000 and \$174,000 during the years ended August 31, 2025 and 2024, respectively.

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**NOTE 6 TRANSACTIONS WITH RELATED ENTITIES (CONTINUED)**

Amounts due from and to related entities are as follows as of August 31:

	2025	2024
Due from National Organization	\$ 158,781	\$ 42,325
Due from Other Chapters	11,571	300
Total Due from Related Entities	<u>\$ 170,352</u>	<u>\$ 42,625</u>
Due to National Organization	\$ 7,079	\$ 7,120
Due to Other Chapters	23,424	18,477
Total Due to Related Entities	<u>\$ 30,503</u>	<u>\$ 25,597</u>

Amounts due from the National Organization represent contributions remitted to the National Organization that are identified for the Foundation's use but were not yet transferred to the Foundation as of year-end. Amounts due from other chapters represent amounts paid in assisting other chapters with their wish granting. Amounts due to other chapters represent amounts owed to other chapters who have assisted in the granting of wishes for the Foundation. Amounts due to the National Organization generally represent unpaid chapter dues and services.

During the years ended August 31, 2025 and 2024, the Foundation received contributions, both cash and in-kind, from board members totaling \$155,253 and \$129,260, respectively. Amounts paid to related parties for goods and services used in the Foundation's operations totaled \$57,686 and \$123,603 for the years ended August 31, 2025 and 2024, respectively. Amounts due to related parties as of August 31, 2025 and 2024 totaled \$23,424 and \$18,477, respectively, and are included in due to related parties in the accompanying statements of financial position.

**NOTE 7 PROPERTY AND EQUIPMENT, NET**

Property and equipment consist of the following as of August 31:

	2025	2024
Computer Equipment and Software	\$ 23,801	\$ 42,982
Office Furniture and Equipment	6,994	8,202
Leasehold Improvements	42,317	42,317
Total	73,112	93,501
Less: Accumulated Depreciation and Amortization	(67,247)	(85,321)
Property and Equipment, Net	<u>\$ 5,865</u>	<u>\$ 8,180</u>

Depreciation expense totaled \$2,315 and \$4,166, respectively, for the years ended August 31, 2025 and 2024.

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**NOTE 8 LEASES**

The Foundation leases equipment for various terms under long-term, noncancelable lease agreements. The leases expire at various dates through February 2026. Total in-kind rent expense for the operating lease for the years ended August 31, 2025 and 2024, totaled \$75,312 and \$75,312, respectively. There were no future payments due on leases at August 31, 2025, and the lease expense during the year was not material for the postage machine and printer.

Subsequent to year-end, the Foundation renewed the donated office lease in Boise, Idaho, for one more year.

**NOTE 9 NET ASSETS**

**Net Assets Without Donor Restrictions**

Board-designated net assets consist of the following at August 31:

	2025	2024
Board-Designated Endowment Funds	\$ 156,565	\$ 146,294
Total Board-Designated Net Assets	<u>\$ 156,565</u>	<u>\$ 146,294</u>

Net assets with donor restrictions are available for the following purposes or periods as of August 31:

	2025	2024
Subject to Expenditure for Specified Purpose:		
In-Kind Pledge Receivable	\$ 57,143	\$ 158,489
Donated Disney Boxes Shipping Funds	1,872	1,872
Donated Rent	45,288	45,288
Total	<u>104,303</u>	<u>205,649</u>
Subject to Passage of Time:		
Cash Pledge Receivable	22,763	26,041
Total	<u>22,763</u>	<u>26,041</u>
Endowments:		
Subject to Endowment Spending Policy and Appropriation:		
Earnings on Endowment Funds	494,557	440,624
Original Donor-Restricted Gift Amount to be Maintained in Perpetuity:		
Commonwealth Endowment	367,707	367,707
Total	<u>862,264</u>	<u>808,331</u>
Total Donor-Restricted Net Assets	<u>\$ 989,330</u>	<u>\$ 1,040,021</u>

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**NOTE 10 ENDOWMENTS**

The Foundation is subject to the enacted version of the Uniform Prudent Management of Institutional Funds Act of 2006 (UPMIFA) and is required to make disclosures about endowment funds, both donor-restricted endowment funds and board-designated endowment funds.

The Foundation's endowment consists of 12 individual funds established for a variety of purposes including both donor-restricted endowment funds and funds designated by the board of directors to function as endowments. Net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions. Endowment assets, both donor-restricted and board-designated, are reflected as investments held for long-term purposes on the statements of financial position.

**Interpretation of Relevant Law**

The Board of Directors of the Foundation has interpreted the Idaho UPMIFA as requiring preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation classifies as donor-restricted net assets: (a) the original value of gifts donated to the donor-restricted endowment, (b) the original value of subsequent gifts to the donor-restricted endowment, and (c) accumulated earnings on the donor-restricted endowment funds. The accumulated earnings on the endowment funds remain treated as donor-restricted net assets until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, the Foundation considers the following factors in deciding to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund
- The purposes of the Foundation and the donor-restricted endowment fund
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments
- Other resources of the Foundation
- The investment policies of the Foundation

Endowment fund composition by type of fund as of August 31 is as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
<u>August 31, 2025</u>			
Donor-Restricted Endowment Funds	\$ -	\$ 862,264	\$ 862,264
Board-Designated Endowment Funds	156,565	-	156,565
Total Funds	<u>\$ 156,565</u>	<u>\$ 862,264</u>	<u>\$ 1,018,829</u>
<u>August 31, 2024</u>			
Donor-Restricted Endowment Funds	\$ -	\$ 808,331	\$ 808,331
Board-Designated Endowment Funds	146,294	-	146,294
Total Funds	<u>\$ 146,294</u>	<u>\$ 808,331</u>	<u>\$ 954,625</u>

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**NOTE 10 ENDOWMENTS (CONTINUED)**

**Interpretation of Relevant Law (Continued)**

Changes in endowment funds are as follows for the years ended:

<u>August 31, 2025</u>	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Endowment Funds - Beginning of Year	\$ 146,294	\$ 808,331	\$ 954,625
Investment Return:			
Investment Return, Net	2,413	12,673	15,086
Net Appreciation (Realized and Unrealized)	11,205	58,833	70,038
Total Investment Return	13,618	71,506	85,124
Appropriation of Endowment Assets for Expenditure	(3,347)	(17,573)	(20,920)
Endowment Funds - End of Year	<u>\$ 156,565</u>	<u>\$ 862,264</u>	<u>\$ 1,018,829</u>
 <u>August 31, 2024</u>			
Endowment Funds - Beginning of Year	\$ 124,783	\$ 695,400	\$ 820,183
Investment Return:			
Investment Return, Net	2,659	13,959	16,618
Net Appreciation (Realized and Unrealized)	22,047	115,745	137,792
Total Investment Return	24,706	129,704	154,410
Appropriation of Endowment Assets for Expenditure	(3,195)	(16,773)	(19,968)
Endowment Funds - End of Year	<u>\$ 146,294</u>	<u>\$ 808,331</u>	<u>\$ 954,625</u>

**Fund Deficiencies**

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the Foundation to retain as a fund of perpetual duration. There were no fund deficiencies as of August 31, 2025 and 2024.

**Return Objectives and Risk Parameters**

The Foundation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding programs supported by its endowment funds while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the Foundation must hold in perpetuity or for a donor-specified period(s) as well as board-designated funds. Under this policy, as approved by the Board of Directors, the endowment assets are invested in a manner that is intended to produce results that exceed the price and yield results of the S&P 500 index while assuming a moderate level of investment risk. The Foundation expects its endowment funds, over time, to provide an average rate of return of approximately 4% annually. Actual returns in any given year may vary from this amount.



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**NOTE 10 ENDOWMENTS (CONTINUED)**

**Strategies Employed for Achieving Objectives**

To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Foundation targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent constraints.

**Spending Policy and How the Investment Objectives Relate to Spending Policy**

The Foundation has a policy of appropriating for distribution each year 3% of its endowment fund's average fair value over the prior 12 quarters through the calendar year-end preceding the fiscal year in which the distribution is planned. In establishing this policy, the Foundation considered the long-term expected return on its endowment. Accordingly, over the long term, the Foundation expects the current spending policy to allow its endowment to grow at an average of 4% annually. This is consistent with the Foundation's objective to maintain the purchasing power of the endowment assets held in perpetuity or for a specified term as well as to provide additional real growth through new gifts and investment return.

**NOTE 11 RETIREMENT PLAN**

The Foundation has a defined contribution retirement plan (the Plan). Employees are eligible for participation in the Plan after reaching 21 years of age. Under the provisions of the Plan, eligible employees may elect to defer a percentage of their salary subject to certain IRC limitations. The Foundation's match equals 100% of the first 3% of the employee's eligible earnings that the employee defers and an additional 50% of the next 2% of the employee's earnings that the employee defers. Foundation contributions to the Plan for the years ended August 31, 2025 and 2024 were \$5,005 and \$15,740, respectively.

**NOTE 12 CONCENTRATIONS**

Financial instruments that potentially subject the Foundation to concentration of credit risk consist principally of cash, cash equivalents, and investments. Deposits at each financial institution are insured in limited amounts by the Federal Deposit Insurance Corporation (FDIC). The Foundation's cash and investments were placed with high credit quality financial institutions, and accordingly, the Foundation does not expect to experience nonperformance.

Contributions totaling \$396,829 and \$561,424 were received from a single donor, respectively, for the years ended August 31, 2025 and 2024, which represents 14% and 17% of raised revenue which consists of total public support and gross internal special event revenue. Should these contribution levels decrease, the Foundation may be adversely affected.

For the years ended August 31, 2025 and 2024, four donors represent 82% and 83% of the contributions receivable balance, respectively. Should these contribution levels decrease, the Foundation may be adversely affected.

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**NOTE 13 COMMITMENTS**

The goal of the Foundation is to grant the wish of every eligible child. During the years ending August 31, 2025 and 2024, the Foundation granted 115 and 140 wishes, respectively. As of August 31, 2025 and 2024, respectively, there were approximately 122 and 125 wish children who are eligible for a wish. The average cost of a wish for the year ended August 31, 2025 was \$6,727 in cash and \$6,193 in in-kind for a total cost of \$12,920. The average cost of a wish for the year ended August 31, 2024 was \$6,950 in cash and \$5,725 in in-kind for a total cost of \$12,675.

**NOTE 14 SUBSEQUENT EVENTS**

The Foundation has evaluated subsequent events from the statements of financial position date through November 25, 2025, the date at which the financial statements were available to be issued.

