

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



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INDEPENDENT AUDITORS' REPORT

Board of Directors
Make-A-Wish Foundation® of Oregon
Portland, Oregon

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Make-A-Wish Foundation® of Oregon (a nonprofit organization) (the Foundation), 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 accompanying financial statements present fairly, in all material respects, the financial position of Make-A-Wish Foundation® of Oregon 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 Oregon 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 Oregon's ability to continue as a going concern within one year after the date that 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 Oregon'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 Oregon'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

Tempe, Arizona
March 12, 2026

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

	2025	2024
ASSETS		
Cash and Cash Equivalents	\$ 172,014	\$ 213,282
Investments	2,605,389	2,903,143
Due from Related Entities	136,332	108,425
Prepaid Expenses	117,418	221,893
Contributions Receivable	268,715	330,140
Other Assets	159,644	219,342
Investments Held for Long-Term Purposes	262,695	174,144
Right-of-Use Assets - Operating	187,137	321,974
Right-of-Use Assets - Financing	12,119	24,887
Property and Equipment, Net	14,033	27,042
Total Assets	\$ 3,935,496	\$ 4,544,272
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable and Accrued Expenses	\$ 244,311	\$ 224,263
Due to Related Entities	45,937	79,960
Deferred Revenue, Internal Events	24,060	38,714
Lease Liability - Operating	208,752	354,361
Lease Liability - Financing	12,268	25,036
Total Liabilities	535,328	722,334
NET ASSETS		
Without Donor Restrictions	2,831,311	3,232,138
With Donor Restrictions	568,857	589,800
Total Net Assets	3,400,168	3,821,938
Total Liabilities and Net Assets	\$ 3,935,496	\$ 4,544,272

See accompanying Notes to Financial Statements.

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

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES, GAINS, AND OTHER SUPPORT			
Public Support:			
Contributions, Cash	\$ 2,246,699	\$ 72,882	\$ 2,319,581
Contributions, Donated Goods and Services	1,232,685	378,662	1,611,347
Grants	367,000	-	367,000
Total Public Support	3,846,384	451,544	4,297,928
Internal Special Events	1,438,667	-	1,438,667
Less: Costs of Direct Benefits to Donors	(278,658)	-	(278,658)
Total Internal Special Events	1,160,009	-	1,160,009
Investment Income, Net	168,159	23,646	191,805
Other Income	4,588	-	4,588
Net Assets Released from Restrictions	496,133	(496,133)	-
Total Revenues, Gains, and Other Support	5,675,273	(20,943)	5,654,330
EXPENSES			
Program Services:			
Wish Granting	4,500,872	-	4,500,872
Training and Development	59,445	-	59,445
Public Information	103,369	-	103,369
Total Program Services	4,663,686	-	4,663,686
Support Services:			
Fundraising	752,675	-	752,675
Management and General	659,739	-	659,739
Total Support Services	1,412,414	-	1,412,414
Total Expenses	6,076,100	-	6,076,100
CHANGE IN NET ASSETS	(400,827)	(20,943)	(421,770)
Net Assets - Beginning of Year	3,232,138	589,800	3,821,938
NET ASSETS - END OF YEAR	\$ 2,831,311	\$ 568,857	\$ 3,400,168

See accompanying Notes to Financial Statements.

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

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES, GAINS, AND OTHER SUPPORT			
Public Support:			
Contributions, Cash	\$ 1,987,559	\$ -	\$ 1,987,559
Contributions, Donated Goods and Services	1,609,983	483,157	2,093,140
Grants	680,854	-	680,854
Total Public Support	4,278,396	483,157	4,761,553
Internal Special Events	1,405,996	-	1,405,996
Less: Costs of Direct Benefits to Donors	(230,380)	-	(230,380)
Total Internal Special Events	1,175,616	-	1,175,616
Investment Loss, Net	218,494	22,983	241,477
Other Income	4,215	-	4,215
Net Assets Released from Restrictions	393,138	(393,138)	-
Total Revenues, Gains, and Other Support	6,069,859	113,002	6,182,861
EXPENSES			
Program Services:			
Wish Granting	4,925,051	-	4,925,051
Training and Development	36,968	-	36,968
Public Information	89,976	-	89,976
Total Program Services	5,051,995	-	5,051,995
Support Services:			
Fundraising	718,353	-	718,353
Management and General	508,400	-	508,400
Total Support Services	1,226,753	-	1,226,753
Total Expenses	6,278,748	-	6,278,748
CHANGE IN NET ASSETS	(208,889)	113,002	(95,887)
Net Assets - Beginning of Year	3,441,027	476,798	3,917,825
NET ASSETS - END OF YEAR	\$ 3,232,138	\$ 589,800	\$ 3,821,938

See accompanying Notes to Financial Statements.

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

	Program Services				Support Services			Direct Donor Benefits	Total
	Wish Granting	Training and Development	Public Information	Total Program Services	Fundraising	Management and General	Total Support Services		
Direct Costs of Wishes	\$ 3,360,238	\$ -	\$ -	\$ 3,360,238	\$ -	\$ -	\$ -	\$ -	\$ 3,360,238
Salaries, Taxes, and Benefits	729,400	42,961	80,920	853,281	533,243	461,996	995,239	-	1,848,520
Printing, Subscriptions, and Publications	7,270	404	3,835	11,509	7,351	422	7,773	-	19,282
Professional Fees	328	4,389	25	4,742	1,619	18,335	19,954	-	24,696
Rent and Utilities	73,906	1,621	5,495	81,022	40,013	28,687	68,700	-	149,722
Postage and Delivery	2,578	2,908	813	6,299	3,676	821	4,497	-	10,796
Travel	2,276	1,350	946	4,572	5,329	5,786	11,115	-	15,687
Meetings and Conferences	2,306	934	6,727	9,967	16,767	1,332	18,099	-	28,066
Office Supplies	90,383	929	1,213	92,525	6,177	1,687	7,864	-	100,389
Communications	3,726	174	304	4,204	2,401	1,536	3,937	-	8,141
Repairs and Maintenance	806	24	83	913	504	345	849	-	1,762
Insurance	-	-	-	-	676	929	1,605	-	1,605
National Partnership Dues	208,894	-	-	208,894	59,961	105,902	165,863	-	374,757
Miscellaneous	10,859	3,567	2,275	16,701	44,868	28,544	73,412	-	90,113
Depreciation and Amortization	7,902	184	613	8,699	4,730	3,417	8,147	-	16,846
Advertising and Media (Cash)	-	-	120	120	20,183	-	20,183	-	20,303
Advertising and Media (In-Kind)	-	-	-	-	5,177	-	5,177	-	5,177
Special Event - Direct Donor Benefits	-	-	-	-	-	-	-	278,658	278,658
Total	4,500,872	59,445	103,369	4,663,686	752,675	659,739	1,412,414	278,658	6,354,758
Less: Expenses Netted Against Revenues on the Statement of Activities:									
Special Event - Direct Donor Benefits	-	-	-	-	-	-	-	(278,658)	(278,658)
Total Expenses Included in the Expense Section of the Statement of Activities	\$ 4,500,872	\$ 59,445	\$ 103,369	\$ 4,663,686	\$ 752,675	\$ 659,739	\$ 1,412,414	\$ -	\$ 6,076,100

See accompanying Notes to Financial Statements.

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

	Program Services				Support Services				Total
	Wish Granting	Training and Development	Public Information	Total Program Services	Fundraising	Management and General	Total Support Services	Direct Donor Benefits	
Direct Costs of Wishes	\$ 3,714,132	\$ -	\$ -	\$ 3,714,132	\$ -	\$ -	\$ -	\$ -	\$ 3,714,132
Salaries, Taxes, and Benefits	802,613	19,537	62,808	884,958	478,439	356,538	834,977	-	1,719,935
Printing, Subscriptions, and Publications	7,813	1,185	1,471	10,469	15,311	698	16,009	-	26,478
Professional Fees	271	4,865	71	5,207	701	26,472	27,173	-	32,380
Rent and Utilities	70,240	1,632	5,450	77,322	42,045	30,366	72,411	-	149,733
Postage and Delivery	2,743	1,623	654	5,020	3,492	564	4,056	-	9,076
Travel	1,663	2,391	2,431	6,485	14,837	2,798	17,635	-	24,120
Meetings and Conferences	2,274	1,459	5,972	9,705	17,040	1,265	18,305	-	28,010
Office Supplies	50,818	366	2,577	53,761	4,953	2,402	7,355	-	61,116
Communications	2,054	48	159	2,261	1,230	888	2,118	-	4,379
Repairs and Maintenance	623	14	48	685	373	269	642	-	1,327
Insurance	-	-	-	-	25	-	25	-	25
National Partnership Dues	253,268	-	-	253,268	45,729	52,764	98,493	-	351,761
Miscellaneous	9,088	3,581	2,689	15,358	77,188	30,115	107,303	-	122,661
Depreciation and Amortization	7,451	267	606	8,324	4,577	3,174	7,751	-	16,075
Advertising and Media (Cash)	-	-	5,040	5,040	12,413	87	12,500	-	17,540
Special Event - Direct Donor Benefits	-	-	-	-	-	-	-	230,380	230,380
Total	4,925,051	36,968	89,976	5,051,995	718,353	508,400	1,226,753	230,380	6,509,128
Less: Expenses Netted Against Revenues on the Statement of Activities:									
Special Event - Direct Donor Benefits	-	-	-	-	-	-	-	(230,380)	(230,380)
Total Expenses Included in the Expense Section of the Statement of Activities	\$ 4,925,051	\$ 36,968	\$ 89,976	\$ 5,051,995	\$ 718,353	\$ 508,400	\$ 1,226,753	\$ -	\$ 6,278,748

See accompanying Notes to Financial Statements.

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

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ (421,770)	\$ (95,887)
Adjustments to Reconcile Change in Net Assets to Net Cash Used by Operating Activities:		
Depreciation	13,009	12,440
Amortization of Right-of-Use Asset, Finance Lease	3,837	3,635
Contributions Restricted for Long-Term Investment	(72,882)	-
Net Realized and Unrealized Gains on Investments	(85,933)	(178,764)
Change in Operating Right-of-Use Assets and Lease Liabilities	(10,772)	(5,471)
(Increase) Decrease in Assets:		
Contributions Receivable	61,425	342,674
Due from Related Entities	(27,907)	(32,220)
Prepaid Expenses	104,475	(92,893)
Other Assets	59,698	(41,533)
Increase (Decrease) in Liabilities:		
Accounts Payable and Accrued Expenses	20,048	24,612
Due to Related Entities	(34,023)	5,505
Other Liabilities	(14,654)	876
Net Cash Used by Operating Activities	(405,449)	(57,026)
 CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of Investments	(187,841)	(1,407,199)
Proceeds of Sale of Investments	482,977	250,000
Net Cash Provided (Used) by Investing Activities	295,136	(1,157,199)
 CASH FLOWS FROM FINANCING ACTIVITIES		
Contributions Restricted for Long-Term Investment	72,882	-
Principal Payments on Finance Lease Obligations	(3,837)	(3,486)
Net Cash Provided (Used) by Financing Activities	69,045	(3,486)
 NET DECREASE IN CASH AND CASH EQUIVALENTS	(41,268)	(1,217,711)
Cash and Cash Equivalents - Beginning of Year	213,282	1,430,993
 CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 172,014	\$ 213,282
 SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash Paid for Interest Expense	\$ -	\$ 52
Right-of-Use Assets Obtained in Exchange for New Financing Lease Liabilities	\$ -	\$ 22,997

See accompanying Notes to Financial Statements.

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

NOTE 1 ORGANIZATION

Make-A-Wish Foundation® of Oregon (the Foundation) is an Oregon 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. To be a Make-A-Wish chapter, 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.

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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 \$2,000 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 once the asset has been placed into service. Depreciation on property and equipment is provided on a straight-line basis over the estimated useful lives of the assets, generally 3 to 7 years. Leasehold improvements are amortized over the shorter of the estimated useful life of the asset or the remaining terms of the leases. 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.

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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.

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 OREGON
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 \$279,000 and \$230,000 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 \$159,000 and \$151,000, respectively.

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.

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.

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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	\$ 1,604,863	\$ 1,986,638
Advertising and Media	5,177	-
Other	1,307	106,502
Total Contributed Nonfinancial Assets and Services	\$ 1,611,347	\$ 2,093,140

Wish related travel, goods and 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.

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.

Other in-kind contributions consist of donated goods and services for conferences and meetings and were valued using fair value as of the date of donation.

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 income and Oregon taxes under the provisions of Internal Revenue Code (IRC) Section 501(c)(3) and Section 65 of the Oregon Revised Statutes. 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 applicable state jurisdictions.

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Functional Expenses

The Foundation performs six functions: wish granting, program-related support, training and development, public information, 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.

Training and Development

Activities performed by the Foundation include, but are not limited to, implementing programs that support the identification of wish candidates and the determination and delivery of the wish.

Public Information

Activities performed by the Foundation in communicating the purpose and services of the Foundation to all potential sources of wish referrals.

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 the specific programs or fundraising activities, 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.

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.

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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.

	2025	2024
Total Financial Assets	\$ 3,445,145	\$ 3,729,134
Donor-Imposed Restrictions:		
Restricted Funds	(306,162)	(415,656)
Endowments	(262,695)	(174,144)
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	\$ 2,876,288	\$ 3,139,334

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.

The endowment funds consist of donor-restricted 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.

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 table 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.

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NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

Fair Value of Financial Instruments (Continued)

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.

Fair Value Hierarchy

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

August 31, 2025	(Level 1)	(Level 2)	(Level 3)	Assets Not Held at Fair Value	Total
Investments:					
Mutual Funds	\$ 1,378,671	\$ -	\$ -	\$ -	\$ 1,378,671
Certificates of Deposit	-	636,869	-	-	636,869
Cash	-	-	-	852,544	852,544
Total Investments	<u>\$ 1,378,671</u>	<u>\$ 636,869</u>	<u>\$ -</u>	<u>\$ 852,544</u>	<u>\$ 2,868,084</u>
August 31, 2024					
Investments:					
Mutual Funds	\$ 1,188,215	\$ -	\$ -	\$ -	\$ 1,188,215
Certificates of Deposit	-	704,721	-	-	704,721
Cash	-	-	-	1,184,351	1,184,351
Total Investments	<u>\$ 1,188,215</u>	<u>\$ 704,721</u>	<u>\$ -</u>	<u>\$ 1,184,351</u>	<u>\$ 3,077,287</u>

NOTE 5 CONTRIBUTIONS RECEIVABLE

As of August 31, 2025 and 2024, two donors represent 75% and 100% of the contributions receivable balance, respectively. All contributions receivable are due within the next twelve months.

MAKE-A-WISH FOUNDATION® OF OREGON
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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 \$974,164 and \$629,192 from these national revenue streams.

Conversely, the Foundation pays amounts to the National Organization for chapter dues, insurance, and other miscellaneous ancillary expenses that the National Organization pays on behalf of the Foundation and for services provided by the National Organization. Amounts totaling \$397,873 and \$492,510 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 \$3,850 and \$2,550, respectively, for the years ended August 31, 2025 and 2024, which is recorded in the accompanying statements of activities as other income.

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

	<u>2025</u>	<u>2024</u>
Balance - August 31:		
Due from National Organization	\$ 124,544	\$ 100,935
Due from Other Chapters	11,788	7,490
Total Due from Related Entities	<u>\$ 136,332</u>	<u>\$ 108,425</u>
Due to National Organization	\$ 8,798	\$ 5,399
Due to Other Chapters	37,139	74,561
Total Due to Related Entities	<u>\$ 45,937</u>	<u>\$ 79,960</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 \$78,760 and \$47,730, respectively.

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NOTE 7 PROPERTY AND EQUIPMENT, NET

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

	2025	2024
Computer Equipment and Software	\$ 50,487	\$ 50,487
Office Furniture and Other Equipment	97,494	97,494
Leasehold Improvements	11,793	11,793
	159,774	159,774
Less: Accumulated Depreciation and Amortization	(145,741)	(132,732)
Property and Equipment, Net	\$ 14,033	\$ 27,042

Depreciation expense totaled \$13,009 and \$12,440, respectively for the years ended August 31, 2025 and 2024.

NOTE 8 LEASES

The Foundation leases equipment as well as certain operating and office facilities for various terms under long-term, noncancelable lease agreements. The leases expire at various dates through fiscal year 2029.

The following tables provide quantitative information concerning the Foundation's leases.

	2025	2024
Lease Cost:		
Financing Lease Cost:		
Amortization of Right-of-Use Assets	\$ 3,837	\$ 3,635
Interest on Lease Liabilities	-	262
Operating Lease Cost	144,594	144,594
Total Lease Cost	\$ 148,431	\$ 148,491

Other Information:

Cash Paid for Amounts Included in the Measurement of Lease Liabilities

Operating Cash Flows from Financing Leases	\$ -	\$ 262
Operating Cash Flows from Operating Leases	\$ 155,366	\$ 150,841
Financing Cash Flows from Financing Leases	\$ 3,837	\$ 3,486

Right-of-Use Assets Obtained in Exchange for New

Financing Lease Liabilities	\$ -	\$ 22,997
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Weighted-Average Remaining Leases Term -

Financing Leases	2.3 Years	3.0 Years
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Weighted Average Remaining Lease Term -

Operating Leases	1.3 Years	2.3 Years
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Weighted-Average Discount Rate - Financing Leases

	0.00%	3.43%
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Weighted-Average Discount Rate - Operating Leases

	3.54%	3.54%
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MAKE-A-WISH FOUNDATION® OF OREGON
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2025 AND 2024

NOTE 8 LEASES (CONTINUED)

A maturity analysis of annual undiscounted cash flows for lease liabilities as of August 31, 2025 is as follows:

<u>Year Ending August 31</u>	<u>Operating Leases</u>	<u>Financing Leases</u>
2026	\$ 160,027	\$ 5,581
2027	53,603	5,069
2028	-	1,079
2029	-	539
Total Lease Payments	<u>213,630</u>	<u>12,268</u>
Less: Imputed Interest	<u>(4,878)</u>	<u>-</u>
Present Value of Lease Liabilities	<u><u>\$ 208,752</u></u>	<u><u>\$ 12,268</u></u>

NOTE 9 NET ASSETS

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

	<u>2025</u>	<u>2024</u>
Subject to Expenditure for Specified Purpose:		
Wish Granting	\$ 306,162	\$ 415,656
Endowments:		
Subject to Endowment Spending Policy and Appropriation:		
Earnings on Endowment Funds	69,613	53,944
Original Donor-Restricted Gift Amount to be Maintained in Perpetuity	<u>193,082</u>	<u>120,200</u>
Total Endowments	<u><u>262,695</u></u>	<u><u>174,144</u></u>
Total Donor Restricted Net Assets	<u><u>\$ 568,857</u></u>	<u><u>\$ 589,800</u></u>

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.

The Foundation's endowment consists of two and one individual funds, respectively, at August 31, 2025 and 2024 established for a variety of purposes. Net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

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NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2025 AND 2024

NOTE 10 ENDOWMENTS (CONTINUED)

Interpretation of Relevant Law

Endowment assets are reflected as investments held for long-term purposes on the statements of financial position.

The board of directors of the Foundation has interpreted the Oregon 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 making a determination 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:

<u>August 31, 2025</u>	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Donor-Restricted Endowment Fund	<u>\$ -</u>	<u>\$ 262,695</u>	<u>\$ 262,695</u>
<u>August 31, 2024</u>	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Donor-Restricted Endowment Fund	<u>\$ -</u>	<u>\$ 174,144</u>	<u>\$ 174,144</u>

MAKE-A-WISH FOUNDATION® OF OREGON
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NOTE 10 ENDOWMENTS (CONTINUED)

Interpretation of Relevant Law (Continued)

Changes in endowment fund is as follows for the years ended August 31:

<u>August 31, 2025</u>	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Endowment Fund - Beginning of Year	\$ -	\$ 174,144	\$ 174,144
Investment Return:			
Investment Income, Net	-	3,339	3,339
Net Appreciation (Realized and Unrealized)	-	20,307	20,307
Total Investment Return	-	23,646	23,646
Contributions	-	72,882	72,882
Appropriation of Endowment Asset for Expenditure	-	(7,977)	(7,977)
Endowment Fund - End of Year	<u>\$ -</u>	<u>\$ 262,695</u>	<u>\$ 262,695</u>
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<u>August 31, 2024</u>			
Endowment Funds - Beginning of Year	\$ -	\$ 151,161	\$ 151,161
Investment Return:			
Investment Income	-	2,295	2,295
Net Appreciation (Realized and Unrealized)	-	20,688	20,688
Total Investment Return	-	22,983	22,983
Endowment Fund - End of Year	<u>\$ -</u>	<u>\$ 174,144</u>	<u>\$ 174,144</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 are no fund deficiencies as of August 31, 2025 and 2024.

MAKE-A-WISH FOUNDATION® OF OREGON
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NOTE 10 ENDOWMENTS (CONTINUED)

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). 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.

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 5% 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. 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 and upon completion of one year of service. Under the provisions of the Plan, eligible employees may elect to defer a percentage of their salary subject to certain IRC limitations. The Foundation matches employee contributions up to 6% of the employee's salary. Foundation contributions to the Plan for the years ended August 31, 2025 and 2024 were \$65,546 and \$63,478, respectively.

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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. The Foundation's cash and investments were placed with high credit quality financial institutions, and accordingly, the Foundation does not expect to experience nonperformance

No single donor was greater than 10% of raised revenue for the year ended August 31, 2025. Contributions totaling \$875,538 were received from one donor for the year ended August 31, 2024, which represents 14% 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.

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 252 and 285 wishes, respectively. As of August 31, 2025 and 2024, respectively, there were approximately 285 and 310 wish children who are eligible for a wish. The average cost of a wish for the year ended August 31, 2025 was \$6,923 in cash and \$6,414 in in-kind for a total cost of \$13,337. The average cost of a wish for the year ended August 31, 2024 was \$6,492 in cash and \$6,557 in in-kind for a total cost of \$13,049.

NOTE 14 SUBSEQUENT EVENTS

The Foundation has evaluated subsequent events from the statement of financial position date through March 12, 2026, the date at which the financial statements were available to be issued.



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