MAKE-A-WISH FOUNDATION® OF NEBRASKA

FINANCIAL STATEMENTS

YEARS ENDED AUGUST 31, 2025 AND 2024

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MAKE-A-WISH FOUNDATION® OF NEBRASKA
TABLE OF CONTENTS
YEARS ENDED AUGUST 31, 2025 AND 2024

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Make-A-Wish Foundation® of Nebraska
Omaha, Nebraska

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Make-A-Wish Foundation® of Nebraska (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 accompanying financial statements present fairly, in all material respects, the financial position of Make-A-Wish Foundation® of Nebraska 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 Nebraska 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 Make-A-Wish Foundation® of Nebraska'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 Nebraska'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 Nebraska'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.

Other Information Included in the Annual Report

Management is responsible for the other information included in the annual report. The other information comprises the Statement of Activities but does not include any other information from the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Minneapolis, Minnesota
January 21, 2026

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

	2025	2024
ASSETS		
Cash and Cash Equivalents	$ 3,200,371	$ 2,703,896
Investments	12,495,272	11,028,940
Due from Related Entities	64,684	31,319
Prepaid Expenses	100,054	38,904
Contributions Receivable, Net	472,385	165,303
Other Receivables	4,242	0
Inventory	109,445	102,784
Right-of-Use Assets - Operating	374,242	456,453
Property and Equipment, Net	33,715	45,726
Total Assets	$ 16,854,410	$ 14,573,325
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable and Accrued Expenses	$ 153,772	$ 167,551
Due to Related Entities	47,886	17,338
Deferred Revenue	31,350	60,320
Lease Liability - Operating	386,058	466,466
Total Liabilities	619,066	711,675
NET ASSETS		
Without Donor Restrictions	15,786,441	13,387,456
With Donor Restrictions	448,903	474,194
Total Net Assets	16,235,344	13,861,650
Total Liabilities and Net Assets	$ 16,854,410	$ 14,573,325

See accompanying Notes to Financial Statements.

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

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES, GAINS, AND OTHER SUPPORT			
Public Support:			
Contributions, Cash	$ 3,615,783	$ 16,850	$ 3,632,633
Contributions, Donated Goods and Services	4,563,328	212,788	4,776,116
Grants	490,057	-	490,057
Total Public Support	8,669,168	229,638	8,898,806
Internal Special Events, Cash	1,290,905	-	1,290,905
Internal Special Events, Donated Goods and Services	6,350	-	6,350
Less Costs of Direct Benefits to Donors	(262,636)	-	(262,636)
Total Internal Special Events	1,034,619	-	1,034,619
Investment Income, Net	1,025,026	11,492	1,036,518
Other Income	2,250	-	2,250
Net Assets Released from Restrictions	266,421	(266,421)	-
Total Revenues, Gains, and Other Support	10,997,484	(25,291)	10,972,193
EXPENSES			
Program Services:			
Wish Granting	7,460,175	-	7,460,175
Support Services:			
Fundraising	677,275	-	677,275
Management and General	461,049	-	461,049
Total Support Services	1,138,324	-	1,138,324
Total Expenses	8,598,499	-	8,598,499
CHANGE IN NET ASSETS	2,398,985	(25,291)	2,373,694
Net Assets - Beginning of Year	13,387,456	474,194	13,861,650
NET ASSETS - END OF YEAR	$ 15,786,441	$ 448,903	$ 16,235,344

See accompanying Notes to Financial Statements.

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

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES, GAINS, AND OTHER SUPPORT			
Public Support:			
Contributions	$ 1,954,166	$ -	$ 1,954,166
Contributions, Donated Goods and Services	2,144,939	145,477	2,290,416
Grants	445,639	-	445,639
Total Public Support	4,544,744	145,477	4,690,221
Internal Special Events	1,096,123	-	1,096,123
Internal Special Events, Donated Goods and Services	6,764	-	6,764
Less Costs of Direct Benefits to Donors	(226,684)	-	(226,684)
Total Internal Special Events	876,203	-	876,203
Investment Income, Net	1,422,991	15,056	1,438,047
Other Income	600	-	600
Net Assets Released from Restrictions	130,434	(130,434)	-
Total Revenues, Gains, and Other Support	6,974,972	30,099	7,005,071
EXPENSES			
Program Services:			
Wish Granting	4,557,040	-	4,557,040
Support Services:			
Fundraising	610,224	-	610,224
Management and General	428,650	-	428,650
Total Support Services	1,038,874	-	1,038,874
Total Expenses	5,595,914	-	5,595,914
CHANGE IN NET ASSETS	1,379,058	30,099	1,409,157
Net Assets - Beginning of Year	12,008,398	444,095	12,452,493
NET ASSETS - END OF YEAR	$ 13,387,456	$ 474,194	$ 13,861,650

See accompanying Notes to Financial Statements.

MAKE-A-WISH FOUNDATION® OF NEBRASKA
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	$ 4,207,361	$ 76	$ 73	$ 149	$ -	$ 4,207,510
Salaries, Taxes, and Benefits	629,999	368,516	282,781	651,297	-	1,281,296
Printing, Subscriptions, and Publications	7,462	49,866	4,223	54,089	-	61,551
Professional Fees	39,380	19,304	18,532	37,836	-	77,216
Rent and Utilities	98,771	48,417	46,481	94,898	-	193,669
Postage and Delivery	5,213	7,921	2,453	10,374	-	15,587
Travel	11,531	4,246	4,076	8,322	-	19,853
Meetings and Conferences	22,074	37,830	25,629	63,459	-	85,533
Office Supplies	9,079	4,450	4,272	8,722	-	17,801
Communications	12,260	6,010	5,769	11,779	-	24,039
Advertising and Media (Cash)	-	1,788	-	1,788	-	1,788
Advertising and Media (In-Kind)	-	8,500	-	8,500	-	8,500
Repairs and Maintenance	1,938	950	912	1,862	-	3,800
Membership Dues	2,145	1,051	1,009	2,060	-	4,205
Grants and Scholarships	2,162,088	-	-	-	-	2,162,088
National Partnership Dues	223,636	52,620	52,620	105,240	-	328,876
Miscellaneous	10,912	57,727	4,536	62,263	-	73,175
Depreciation	16,326	8,003	7,683	15,686	-	32,012
Special Event - Direct Donor Benefits	-	-	-	-	262,636	262,636
	7,460,175	677,275	461,049	1,138,324	262,636	8,861,135
Less Expenses Netted Against Revenues on the Statement of Activities:						
Special Event Expenses	-	-	-	-	(262,636)	(262,636)
Total Expenses Included in the Expense Section of the Statement of Activities	$ 7,460,175	$ 677,275	$ 461,049	$ 1,138,324	$ -	$ 8,598,499

See accompanying Notes to Financial Statements.

MAKE-A-WISH FOUNDATION® OF NEBRASKA
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	$ 3,003,807	$ -	$ -	$ -	$ -	$ 3,003,807
Salaries, Taxes, and Benefits	586,715	349,315	258,316	607,631	-	1,194,346
Printing, Subscriptions, and						-
Publications	13,746	40,656	7,227	47,883	-	61,629
Professional Fees	45,879	22,490	21,590	44,080	-	89,959
Rent and Utilities	98,594	48,331	46,397	94,728	-	193,322
Postage and Delivery	12,680	7,781	5,967	13,748	-	26,428
Travel	5,218	2,261	2,171	4,432	-	9,650
Meetings and Conferences	5,230	3,636	17,188	20,824	-	26,054
Office Supplies	9,941	4,354	4,180	8,534	-	18,475
Communications	12,085	5,924	5,687	11,611	-	23,696
Advertising and Media (Cash)	-	1,806	-	1,806	-	1,806
Advertising and Media (In-Kind)	-	7,174	-	7,174	-	7,174
Repairs and Maintenance	1,899	931	893	1,824	-	3,723
Membership Dues	2,192	1,075	1,032	2,107	-	4,299
Grants and Scholarships	506,944	-	-	-	-	506,944
National Partnership Dues	223,885	51,174	44,777	95,951	-	319,836
Miscellaneous	8,017	53,410	3,715	57,125	-	65,142
Depreciation	20,208	9,906	9,510	19,416	-	39,624
Special Event - Direct Donor Benefits	-	-	-	-	226,684	226,684
	4,557,040	610,224	428,650	1,038,874	226,684	5,822,598
Less Expenses Netted Against Revenues on the Statement of Activities:						
Special Event Expenses	-	-	-	-	(226,684)	(226,684)
Total Expenses Included in the Expense Section of the Statement of Activities	$ 4,557,040	$ 610,224	$ 428,650	$ 1,038,874	$ -	$ 5,595,914

See accompanying Notes to Financial Statements.

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

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	$ 2,373,694	$ 1,409,157
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	32,011	39,624
Net Realized and Unrealized Gains on Investments	(729,890)	(1,159,161)
Change in Operating Right-of-Use Assets and Lease Liabilities	1,803	3,763
(Increase) Decrease in Assets:		
Contributions Receivable	(307,082)	(22,453)
Other Receivables	(4,242)	-
Due from Related Entities	(33,365)	7,353
Prepaid Expenses	(61,150)	37,638
Inventory	(6,661)	(31,426)
Increase (Decrease) in Liabilities:		
Accounts Payable and Accrued Expenses	(13,779)	38,109
Deferred Revenue	(28,970)	11,730
Due to Related Parties	30,548	(63,354)
Net Cash Provided by Operating Activities	1,252,917	270,980
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of Investments	(2,295,527)	(2,457,262)
Proceeds from Sales of Investments	1,559,085	1,447,519
Purchases of Property and Equipment	(20,000)	(9,511)
Net Cash Used by Investing Activities	(756,442)	(1,019,254)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	496,475	(748,274)
Cash and Cash Equivalents - Beginning of Year	2,703,896	3,452,170
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 3,200,371	$ 2,703,896

See accompanying Notes to Financial Statements.

NOTE 1 ORGANIZATION

Make-A-Wish Foundation® of Nebraska (the Foundation) is a Nebraska 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 (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.

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 right-of-use (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 of greater than $500 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 5 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.

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.

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 $262,636 and $226,684 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 statements of activities. The amount of auction items received and sold during the years ended August 31, 2025 and 2024 totaled $283,220 and $214,005, 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.

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	$ 4,739,278	$ 2,257,190
Professional Services	4,672	6,669
Contributed Office Space	12,679	14,599
Advertising and Media	8,500	7,174
Special Events	6,350	6,764
Other	10,987	4,784
Total Contributed Nonfinancial Assets and Services	$ 4,782,466	$ 2,297,180

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.

Professional services relate to accounting services used for support services, and are valued and reported at the estimated fair value based on current rates for similar services.

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.

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.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes

The Foundation is a nonprofit organization exempt from federal income and Nebraska income taxes under the provisions of Internal Revenue Code (IRC) Section 501(c)(3) and Section 77-2714 of the Nebraska taxation 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 applicable state jurisdictions.

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. During the fiscal years ended August 31, 2025 and 2024, the Foundation incurred joint costs for activities that include fundraising appeals (primarily direct mail campaigns and newsletters), which have been allocated as follows:

	2025	2024
Fundraising	$ 5,349	$ 5,815
Management and General	5,257	5,716
Wish Granting	19,958	21,699
Total	$ 30,564	$ 33,230

Management and General

All costs not identifiable with a 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.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Management Estimates

The preparation of financial statements in conformity with 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 months to 24 months of liquidity is considered excellent based off the enterprise-wide published scale.

	2025	2024
Total Financial Assets	$ 16,232,712	$ 13,929,458
Donor Imposed Restrictions:		
Restricted Funds	(322,228)	(355,726)
Endowments	(126,675)	(118,468)
Net Financial Assets after Donor-Imposed Restrictions	15,783,809	13,455,264
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	$ 15,783,809	$ 13,455,264

Financial assets include cash and cash equivalents, investments, due from related entities and contributions receivable. 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.

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.

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 fair value hierarchy of assets and liabilities 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
Assets:					
Recurring:					
Investments:					
Mutual Funds:					
Domestic Equity	$ 2,048,869	$ -	$ -	$ -	$ 2,048,869
International Equity	1,580,439	-	-	-	1,580,439
Bonds	2,040,685	-	-	-	2,040,685
Exchange-Traded Funds:					
Domestic Equity	3,466,475	-	-	-	3,466,475
International Equity	433,072	-	-	-	433,072
Real Estate	147,021	-	-	-	147,021
Bonds	2,254,300	-	-	-	2,254,300
Cash	-	-	-	524,411	524,411
Total Investments	$ 11,970,861	$ -	$ -	$ 524,411	$ 12,495,272

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

Fair Value Hierarchy (Continued)

August 31, 2024	Level 1	Level 2	Level 3	Assets Not Held at Fair Value	Total
Assets:					
Recurring:					
Investments:					
Mutual Funds:					
Domestic Equity	$ 1,534,613	$ -	$ -	$ -	$ 1,534,613
International Equity	1,295,786	-	-	-	1,295,786
Bonds	1,681,741	-	-	-	1,681,741
Exchange-Traded Funds:					
Domestic Equity	3,344,754	-	-	-	3,344,754
International Equity	382,471	-	-	-	382,471
	161,543	-	-	-	161,543
Bonds	2,169,846	-	-	-	2,169,846
Cash	-	-	-	458,186	458,186
Total Investments	$ 10,570,754	$ -	$ -	$ 458,186	$ 11,028,940

NOTE 5 CONTRIBUTIONS RECEIVABLE

The Foundation's contributions receivable as of August 31, 2025 and 2024 were $472,385 and $165,303, respectively. All contributions receivable are due within the next 12 months. Management determined that all contributions receivable are fully collectible; therefore, no allowance for uncollectible accounts is considered necessary at August 31, 2025 and 2024.

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 $425,504 and $278,703 from these national revenue streams.

As part of the National Organization's Wish Fulfillment Fund, chapters may apply for funds that have been donated by other chapters to underwrite the cost of wishes. Under this program, the Foundation contributed $400,000 and $161,817 during the years ended August 31, 2025 and 2024, respectively.

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 $848,919 and $490,233 were paid from the Foundation to the National Organization during the years ended August 31, 2025 and 2024, respectively.

NOTE 6 TRANSACTIONS WITH RELATED ENTITIES (CONTINUED)

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

	2025	2024
Due from National Organization	$ 61,745	$ 31,319
Due from Other Chapters	2,939	-
Total Due from Related Entities	$ 64,684	$ 31,319
Due to National Organization	$ 23,084	$ 4,440
Due to Other Chapters	24,802	12,898
Total Due to Related Entities	$ 47,886	$ 17,338

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 $53,511 and $59,934, respectively.

During the years ended August 31, 2025 and 2024, the Foundation granted $1,762,088 and $345,127 to other chapters, respectively.

NOTE 7 PROPERTY AND EQUIPMENT, NET

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

	2025	2024
Computer Equipment and Software	$ 79,507	$ 65,836
Office Furniture	78,300	72,755
Other Equipment	38,015	37,231
Leasehold Improvements	85,087	85,087
Vehicles	14,445	14,445
Total	295,354	275,354
Less: Accumulated Depreciation	(261,639)	(229,628)
Property and Equipment, Net	$ 33,715	$ 45,726

Depreciation expense totaled $32,011 and $39,624, 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 2030.

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

	2025	2024
Lease Cost:		
Operating Lease Cost	$ 100,728	$ 103,488
Total Lease Cost	$ 100,728	$ 103,488
Other Information:		
Cash Paid for Amounts Included in the Measurement of Lease Liabilities		
Operating Cash Flows from Operating Leases	$ 98,925	$ 99,725
Weighted Average Remaining Lease Term - Operating Leases	4.4 Years	5.3 Years
Weighted-Average Discount Rate - Operating Leases	3.50%	3.50%

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

Year Ending August 31,	Operating Leases
2026	$ 92,537
2027	89,190
2028	90,951
2029	92,766
2030	50,976
Total Lease Payments	416,420
Less: Imputed Interest	(30,362)
Present Value of Lease Liabilities	$ 386,058

NOTE 9 NET ASSETS

Net Assets With Donor Restrictions

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:		
Wish Granting	$ 305,378	$ 355,726
Subject to Passage of Time:		
Promises to Give that are Not Restricted by Donors, but Which are Unavailable for Expenditure Until Due	16,850	-
Total	16,850	-
Endowments:		
Subject to Endowment Spending Policy and Appropriation:		
Earnings on Endowment Funds	81,057	72,850
Original Donor-Restricted Gift Amount to be Maintained in Perpetuity:		
Wish Granting	45,618	45,618
Total	126,675	118,468
Total Donor Restricted Net Assets	$ 448,903	$ 474,194

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 two 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.

NOTE 10 ENDOWMENTS (CONTINUED)

Interpretation of Relevant Law

The board of directors of the Foundation has interpreted the Nebraska 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:

August 31, 2025	Without Donor Restrictions	With Donor Restrictions	Total
Donor-Restricted Endowment Funds:			
Original Donor-Restricted Gift Amount and Amounts Required to be Maintained in Perpetuity by Donor	$ -	$ 45,618	$ 45,618
Accumulated Investment Gains	-	81,057	81,057
Total Funds	$ -	$ 126,675	$ 126,675

August 31, 2024	Without Donor Restrictions	With Donor Restrictions	Total
Donor-Restricted Endowment Funds:			
Original Donor-Restricted Gift Amount and Amounts Required to be Maintained in Perpetuity by Donor	$ -	$ 45,618	$ 45,618
Accumulated Investment Gains	-	72,850	72,850
Total Funds	$ -	$ 118,468	$ 118,468

NOTE 10 ENDOWMENTS (CONTINUED)

Interpretation of Relevant Law (Continued)

Changes in endowment funds are as follows for the years ended August 31:

August 31, 2025	Without Donor Restrictions	With Donor Restrictions	Total
Endowment Net Assets - Beginning of Year	$ -	$ 118,468	$ 118,468
Investment Return, Net	-	11,492	11,492
Appropriation of Endowment Assets Pursuant to Spending-Rate Policy	-	(3,285)	(3,285)
Endowment Funds - End of Year	$ -	$ 126,675	$ 126,675

August 31, 2024	Without Donor Restrictions	With Donor Restrictions	Total
Endowment Net Assets - Beginning of Year	$ -	$ 106,717	$ 106,717
Investment Return, Net	-	15,056	15,056
Appropriation of Endowment Assets Pursuant to Spending-Rate Policy	-	(3,305)	(3,305)
Endowment Funds - End of Year	$ -	$ 118,468	$ 118,468

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.

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 fund(s) 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 [if none, delete]. 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 5% annually. Actual returns in any given year may vary from this amount.

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 spending policy for the Foundation investments is determined by the board of directors. Accordingly, over the long-term, the Foundation expects the current spending policy to allow its endowment to grow at an average of 2% 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 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 5% of the employee’s salary. Foundation contributions to the Plan for the years ended August 31, 2025 and 2024 were $44,008 and $41,408, 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 $4,821,961 were received from two donors for the year ended August 31, 2025, which represents 47% of raised revenue which consists of total public support and gross internal special event revenue. Contributions totaling $1,584,805 were received from a single donor for the year ended August 31, 2024 which represents 27% of raised revenue which consists of total public support and gross internal special event revenue.

NOTE 13 LITIGATION AND CLAIMS

The Foundation is periodically involved in litigation and claims arising in the ordinary course of business. In the opinion of management, the ultimate disposition of these matters will not have a material adverse effect on the Foundation's financial position, change in net assets, or liquidity.

NOTE 14 COMMITMENTS

The goal of the Foundation is to grant the wish of every eligible child. During the fiscal years ended August 31, 2025 and 2024, the Foundation granted 133 and 118 wishes, respectively. As of August 31, 2025 and 2024, respectively, there were approximately 131 and 159 children who are eligible for a wish. The average cost of a wish for the year ended August 31, 2025 was $9,232 in cash and $21,698 in in-kind for a total cost of $30,930. The average cost of a wish for the year ended August 31, 2024 was $8,574 in cash and $15,804 in in-kind for a total cost of $24,378.

NOTE 15 SUBSEQUENT EVENTS

The Foundation has evaluated subsequent events from the statement of financial position date through January 21, 2026, the date at which the financial statements were available to be issued.