



CELEBRATING SENIORS AND MAKING DREAMS COME TRUE

Twilight Wish Foundation

Annual Report

Fiscal Year Ending June 30, 2017

Message from the Founder

Dear Friends,

As the first national senior wish granting organization focused on the needs of the elderly, Twilight Wish has been a pioneer in changing the way aging is viewed for the past fourteen years. As we end this fiscal year, I am thrilled to say that, as of June 30, 2017, Twilight Wish has made a significant difference in the lives of more than 2,664 deserving senior citizens.



This year, we held our first ever “Week of Wishes” or WOW as we like to call it. We chose to have this national week of wish grantings during National Nursing Home Week. Our chapters across the U.S. embraced WOW and granted some amazing wishes during this week. We plan on this being an annual event and hope to inspire everyone in America to reach out and grant a wish to a senior in their own lives. Or better yet, take the time and talk to a senior you don’t know. Maybe someone in a nursing facility who doesn’t have many visitors. Find out their dream and make it happen. It can be as simple as taking them to lunch at their favorite restaurant. Our Erie, Pennsylvania chapter granted Beatrice’s simple, but heartfelt, wish to visit her children’s graves and put flowers on them.

Many of our longtime supporters embraced this new initiative and became WOW founding members and we are so grateful for their support. Although our first year was amazing, we hope to expand WOW and grant even more wishes across the U.S.

There are many things we are grateful for on this journey, including our fifteen chapters run by dedicated volunteers who have a love for the elderly. Many of them have full-time jobs, but still find time to fundraise and grant wishes for the seniors in their communities. We are grateful for the seniors that we meet along the way; many of them share such a wonderful perspective on life with us. And, as always, we are so thankful for the generosity and compassion of our many donors and corporate sponsors, many of whom have been with us since the beginning.

We look forward to many more years of working with all of you to continue celebrating our seniors and making their dreams come true.

Best wishes,

A handwritten signature in cursive script that reads "Cass Forkin".

Cass Forkin
Founder & Chairman of the Board



About Twilight Wish Foundation

Mission and Vision

The mission of Twilight Wish is to honor and enrich the lives of deserving seniors through wish granting celebrations that connect generations. Our vision is to make the world a nicer place to age, one wish at a time. Through our good works, Twilight Wish is changing the culture of aging in the U.S.

History

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

Twilight Wish granted its very first wish on January 16, 2004, to Margaret Turner, an 81-year-old nursing facility resident. Margaret requested a tombstone for her deceased son who was buried in an unmarked grave. As of June 30, 2017, Twilight Wish had granted over 2,664 individual wishes to deserving elderly throughout the U.S. This equates to nearly one wish granted every other day since our founding in 2003.

Affiliate Information

National headquarters is located in Bucks County, Pa. This office manages and trains volunteers across the country. Chapters are headed by volunteer regional directors and chapter directors in Alabama, Arizona, New York, Illinois, Indiana, New Jersey, Pennsylvania, Missouri, Michigan, California, and New Hampshire. We have six chapters in Pennsylvania including (near Philadelphia), Pittsburgh, New Castle and Erie. Regional directors are responsible for fundraising, wish fulfillment, volunteer management and senior celebration events. All states with chapters have state charitable registrations as appropriate and are covered under national headquarters' 501(c)(3) charitable designation.



Our Programs

Wish Granting Program

Twilight Wish celebrates seniors and makes dreams come true by granting wishes for recipients over age 65 who do not have the ability to grant their own wishes or are permanent members of a long-term care facility. Wish granting provides a meaningful “thank you” for a lifetime of service to others. Sometimes the wish fulfills an immediate need. Sometimes it fulfills a last wish or a wish of a lifetime. Big or small, all wishes are significant to the recipient as they validate what the senior has specifically done for others over the years.

Intergenerational Education Program

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

DUTY Program

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

Circle of Angels Legacy Society

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

Veterans Program

At Twilight Wish, we feel it is our privilege and duty to help fulfill the wishes of our elderly American veterans. Since our founding in 2003, we have honored more than 860 veterans. In fact, one-third of all the wishes we grant are for veterans. Sometimes a wish fulfills an immediate need. Sometimes it is a last wish or a lifelong dream. Large or small, all wishes provide a meaningful “thank you” to our veterans for their dedication and selfless service to our country.



Wishes Granted from July 1, 2016 through June 30, 2017

<u>Date Granted</u>	<u>Recipient's Name</u>	<u>Wish Description</u>	<u>City/State</u>
07/01/16	Robert H.	Flower beds weeded	Pittsburgh, PA
07/05/16	Mary T.	Bedroom makeover	Brooklyn, NY
07/07/16	J.J. Weymeyer	Air conditioner	Doylestown, PA
07/15/16	Beverly B.	Water heater	Barstow, CA
07/18/16	Johnny C.	Lift chair	Alabaster, AL
07/18/16	Janet H.	Visit brother	Greensburg, PA
07/20/16	Yvonne W.	Refrigerator	Barstow, CA
08/03/16	Robert L.	Scooter	Scottdale, PA
08/05/16	Mary Rose C.	Meet Buffalo Bills player	Geneseo, NY
08/17/16	Jim H.	Attend Marine reunion	Sherman, TX
09/09/16	Catherine W.	Bedside commode	Pittsburgh, PA
09/14/16	Gertrude J.	Lift chair	Lansdale, PA
09/15/16	Judith J.	Portable oxygen equipment	Doylestown, PA
09/20/16	Agnes D.	Lift chair	Ambler, PA
09/20/16	Ed S.	Dinner with his family	Erie, PA
09/22/16	Grundy Hall	Floral arrangements	Doylestown, PA
10/08/16	Robert L.	Blimp ride	Turtle Creek, PA
10/11/16	William R.	Laptop	Birmingham, AL
10/19/16	Elena T.	New lock for front door	Barstow, CA
11/02/16	Joseph G.	To meet Thurman Thomas	Batavia, NY
11/02/16	Charlotte H.	To see Cirque du Soleil	Erie, PA
11/02/16	Jerome S.	Air purifier	Erie, PA
11/11/16	Abramson Center	Veterans Day ceremony	North Wales, PA
11/11/16	Lavetta R.	To visit Navy Pier in Chicago	Brownsburg, IN
11/15/16	Mary B.	Yard makeover	Speedway, IN
11/16/16	Eleanor T.	Lift chair	Greensburg, PA
11/17/16	John M.	Electric wheelchair	Westhampton, NY
11/18/16	Lula C.	Laptop	Levittown, PA
11/19/16	Jim F.	New bike	New York, NY
11/20/16	Shirley C.	Giant gift card	Washington, PA
11/21/16	Katherine R.	Computer and desk	Butler, PA
11/25/16	Bertha P.	New dryer	Elizabeth, PA
11/30/16	Joann M.	Wheelchair ramp	Doylestown, PA
12/05/16	Peter Becker residents	Honor Guard at ceremony	Harleysville, PA
12/06/16	Jane M.	To have son visit her	Mercer, PA
12/07/16	Kenneth S.	New suit	Avalon, PA
12/09/16	Donald M.	Weekend away with wife	Indianapolis, IN
12/14/16	Marion R.	See Jersey Boys on Broadway	South Amboy, NJ
12/14/16	Luther Woods	Simple needs gifts	Horsham, PA
12/15/16	St. Joseph's Manor	Tablets for residents	Philadelphia, PA



Wishes Granted (cont'd)

12/23/16	Zettie M.	Chris Stapleton CD	Meadows of Dan, VA
12/23/16	Butler Co. Seniors	Simple Needs items	Butler, PA
01/10/17	Beau G.	To have piano moved	Tucson, AZ
01/26/17	Nicholas M.	Recliner chair	Dallas, PA
01/26/17	Eileen C.	To go shopping	North Wales, PA
01/26/17	Vera B.	Security system	Erie, PA
02/03/17	Grundy Hall	Cabinet for art supplies	Doylestown, PA
02/17/17	Gwendolyn N.	Hearing aids	Milford, MI
02/21/17	Donna C.	Hearing aids	Butler, PA
02/24/17	Henry F.	Visit son in prison	Butler, PA
02/24/17	Richard P.	Go to gospel concert	Washington, PA
02/27/16	Edward S.	Lift chair	Washington, PA
03/01/17	Nelson H.	Birthday celebration	West Huntington, PA
03/04/17	Michael M.	Pittsburgh Penguins game	Murrysville, PA
03/06/17	Louise B.	Lift chair	Pittsburgh, PA
03/23/17	Sandra T.	Adjustable twin bed	Las Vegas, NV
03/27/17	Joyce A.	Mattress	Tucson, AZ
04/12/17	David G.	Reunite with family in TX	Springfield, TN
04/12/17	Monica S.	Hearing aids	Rio Rice, AZ
05/12/17	Hilda B.	Furniture	New York, NY
05/12/17	John R.	Security system	Erie, PA
05/12/17	Albert T.	New mattress	Reno, NV
05/15/17	Sandra P.	Makeover and lunch	Washington, PA
05/15/17	Arnold M.	Scooter	Birmingham, AL
05/16/17	Beatrice M.	Visit her children's graves	Erie, PA
05/16/17	Lizzie R.	To paint a mural	Horsham, PA
05/16/17	Ward M.	New recliner	Scottdale, PA
05/16/17	Pamela D.	Pampering for the day	Indianapolis, IN
05/17/17	Theresa B.	Receive high school diploma	Oakdale, PA
05/22/17	Donna A.	Hearing aids	Petrola, PA
05/23/17	Catherine G.	Go to Bronx Zoo	Clark, NJ
05/24/17	Daniel K.	Lift chair	Mt. Pleasant, PA
05/25/17	Jean B.	Hearing aids	Scottdale, PA
05/25/17	Guiliana B.	To visit dying brother	Barstow, PA
05/29/17	Georgia R.	Books and lunch out	North Huntingdon, PA
06/01/17	Victoria S.	To visit mother in FL	Staten Island, NY
06/08/17	William E.	New bed	Erie, PA
06/08/17	Phyllis G.	Rosie the Riveter reunion	Fairfax, CA
06/13/17	Ralph F.	Lift chair	Mt. Pleasant, PA
06/19/17	Joan L.	Hearing aids	Highland, MI
06/22/17	Constance E.	Visit African American museum	Farrell, PA
06/22/17	Jonathan H.	Phillies game	Doylestown, PA
06/23/17	Luther House	Gift cards for 40 residents	West Grove, PA



Wish Stories



Lizzie is a talented artist who loves to paint and color. Her activities director thought Lizzie would really love being part of painting a mural in Philadelphia and nominated her to have her wish granted. Thanks to Mural Arts of Philadelphia, Lizzie spent nearly an hour carefully painting in a section of a much larger mural. The finished mural is now displayed on a church in South Philadelphia. After painting the mural, Lizzie and her family were treated to cheese steaks at Pat's King of Steaks in South Philadelphia! This special week was granted during our first "Week of Wishes" in May.

At the age of 105, Theresia only had one regret: not getting her high school diploma. Theresia left high school in order to help take care of her sick mother. After her mother passed away, Theresia married and raised her own family. She worked in a factory and later waitressed for 25 years. Time passed and she never was able to get her high school diploma, although she always told family members and friends that she graduated from the school of "hard knocks." Our Allegheny Counter chapter granted her wish in May, also during our "Week of Wishes." One week after receiving her diploma, Theresia peacefully passed away, knowing that her last wish had been granted.

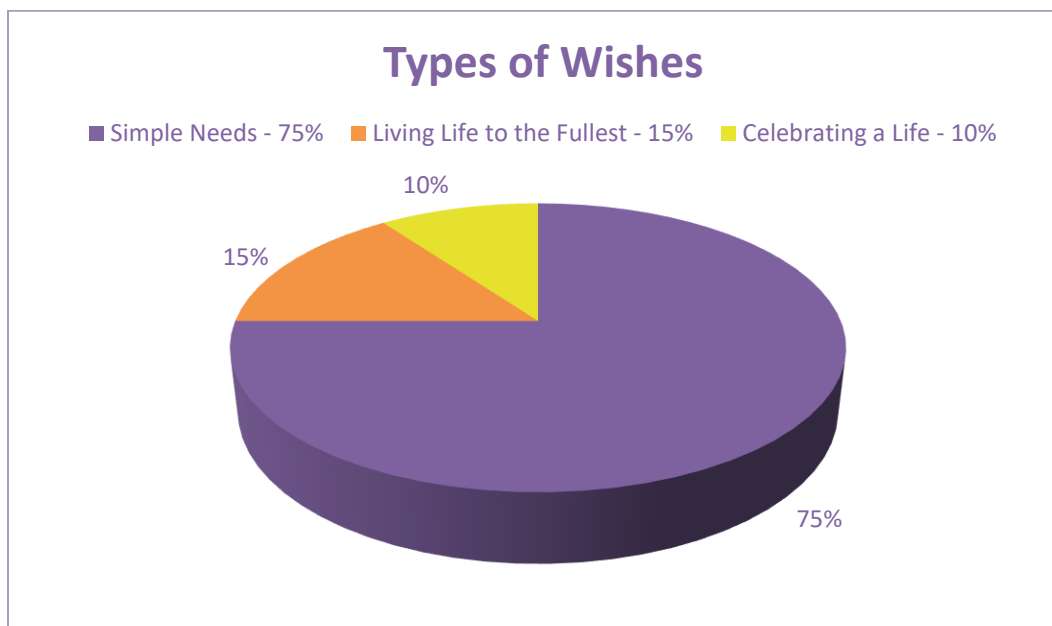


One of our memorable wishes from this past year was Jim's wish to attend his "Chosin Few" reunion. Jim is one of the few surviving members of the "Frozen Chosin," a determined group of Marines and Army soldiers who survived two weeks of -60 degree temperatures, virtually no food and incredible odds while stranded in the Chosin Reservoir Valley in Korea. Every few years, these veterans hold a reunion, but there are few survivors left and Jim thought this might be his last chance to go. Thanks to many generous donors, we were able to make his wish come true and send this veteran of three wars and his wife to the reunion in San Diego.



Twilight Wish Categories

The mission of Twilight Wish Foundation is to honor and enrich the lives of deserving seniors through wish granting celebrations that connect generations. Our vision is to make the world a nicer place to age, one wish at a time. Since our founding in 2003, we have granted the lifelong wishes of over 2,664 deserving senior citizens throughout the United States. Twilight Wish grants wishes to seniors, 65 and older, earning less than 200% of poverty level, or who are a permanent resident of a nursing facility.



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

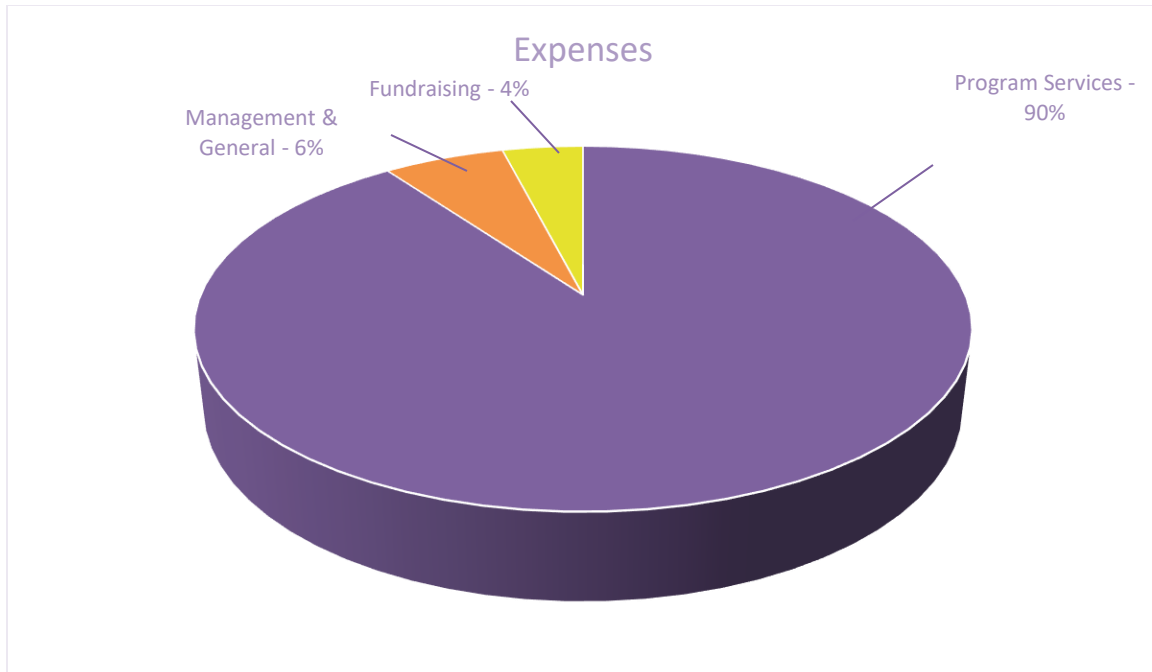
Living Life to the Fullest wishes are often the fulfillment of a lifelong dream such as publishing a book, riding in a hot air balloon, or meeting Merle Haggard.

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

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



Total Annual Expenses



Our most current audited financial statements indicate 90% of expenses are allocated to direct program costs.



Sponsors

WOW Founding Members

Mary Ann & Jeff Bond
Meredith Buck
James Ciervo, in honor of
Michael McGovern
Michael Ellenbogen
Cass Forkin & Bill Belknap
William & Lisa Mathies
Lisa Povlow
Cory Radel, in honor of
Lori Radel
Jack Regan, in honor of
Mr. & Mrs. Hugh Cannon
Premal & Bela Vora
Ruth Ann Wood

Platinum Level

\$15,000 - \$24,999
American Senior
Communities

Copper Level

\$10,000-\$24,999
Calligan Family Foundation

Bronze Level

\$5,000-\$9,999
Dominion Foundation
Cass Forkin & Bill Belknap
Janssen Pharmaceuticals

Tin Level

\$2,500-\$4,999
Christine Burlein
Long Realty Cares
Foundation
Provident Bank Foundation
Snee-Reinhardt Charitable
Foundation
Take a Trip Foundation

Benefactor Level

\$1,000-\$2,499
Agents of RE/MAX,
Monroeville
Ally Financial
Avon Grove High School NHS
Barstow Senior Center
The Claude Bennett Family

Foundation
Bucks County Commissioners
Excela Home Care & Hospice
FT Cares Foundation
Greensville Savings Bank
Juniper Village at Forest Hills
Kistler-Tiffany Foundation
Optum Customer Care
Division
Patriarch Placement
Progressive Environmental
Services
R & M Morrison Foundation
Jerold Rothkoff
Jake & Goldie Silverman
Foundation
UPMC
Wawa Foundation
Annabella Wood

Distinguished Level

\$500-\$999
All Star Therapies
Jamie Bostard
Brigantine Firefighters
John & Barbara Byrne
Cristo Rey H.S. students
Dream Car Museum
Express Mobile Diagnostics
Patrick Fisher
Justin George
Henderson Brothers
Antoinette Holub
Janey Hrutkay
Thomas Kappler
Lois Marchini
Mercer County Women's
Association
Odenville Presbyterian
Church
Optum Employees
Peaceful People Imports
Penn Color
Premier Healthcare
Resources
Seton Hill University
Sierra Hall – UN
Lucian Spalla
Sunny Days in Home Care

Clark Taylor
Warrington Twp Lions Club
Arvie Webster
Woods Lane Farm

Big Dream Level

\$300-\$499
Accurate Construction &
Precision Painting
Mindy Andrews
Kevin & Jean Bock
Crystal Conway
Paul Corridoni
Theresa Ewing
Glen Haven Residents
Harry's Bar
Jody Heuer
Highland Park Care Center
Howard Project Mgmt.
Integrity Retirement &
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Jennifer Steinmann
Renee & Byron Stiffey
Matthew Thomas
Virginia Thomas
Ronald Thompson
University of Pittsburgh
Grace Velasco
The Village Teahouse

Shining Moments

\$200-\$299
Alice Belusko
Julie Bridges
Sherie Broekema
Bonnie Caripolti
Chalfont Lions Club



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Methodist Church
John Cunningham
Jeffrey Felderman
Daniel Filippini
Thomas Funk
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Jennifer Nelson
Newhaven Court at
Clearview
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Law Office of Eric Post
Catherine Reilly
Jean Rynes
Peter Sterling
LeeAnn Tesla
Teresa Trevino

Comfort Angels

\$100-\$199

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At Home Senior Services
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Mark Austin
Sandra Avayou
Susan Baker Sotolo
Stephen Balazs
Amber Balogi
Jerry & Shelly Barnes
William Brian Baxter
Beeghly & Company
Blue Sky Sign Co.
Louis Branz
Janice Brunner
Sally Buonomo
Carol Ciasca
Martin Cimprich
Committee for Kopas
Lisa Dalena
Danan Healthcare

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Dunkin Donuts
Susan Duval
Donna Eberz
Mark Eidelman
Felice Associates
Gail Follador
Carolyn Gavaghan
GFWC-ESO 5th Wheels
Judy Gombos
Gayle Goodman
Graham Insurance Group
Greater PA Military
Vehicle Society
Greenburg Care Center
Jana Guymon
Harmon House Care Center
Robert Havey
HCF Management
Leighan & Vickie Herzberger
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Jrs. Pool Service
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Rasan Knox
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Eileen McDonnell
Erin McGinnis
Brian McQuiston
Mensch Properties
Mercy Hilltop Center
T.J. Miernicki
Murphy Hearing Services

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Communications Co.
Irma Velasco-Nunez
Option Care Enterprises
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Raymond & Sara Paronish
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Drew Patrick
Stefan Pieterse
Steven Piferi
Latoya Pollard
Deborah Pope
Lisa Povlow
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Quest Realty Partnership
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Credit Union
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Neighborhood Angels

\$25-\$99

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Deborah Andracheck
Hannah Arellano
Jennifer Ascher



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Olive Barry
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Crum & Foster
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Roberta Dalton
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Frederick Hagney
Margaret Hanson
Cindy Harris
Allison Hegarty
Linda Helmstetter
Madeline Henderson
Diana Holnaider
Home Instead Senior Care
Foundation
Susan Hope
Diane Horton
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Karen Hrinko
Heleen Hughes
Larry Hughes
Mary Lou Hughes
Gloria Hunter
Infinity Healthcare Services
Meredith Irwin
Christine Johnston
Nathan Johnston
Robin Kample
Kathryn Kasch
Keatons Catering
Shirley Keene
Lindsay Kilgore
Judy Kinnee
Maureen Kirk-Detberner
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Jennifer Marshall
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Benjamin Steinberg
Joseph Stone
Sharon Stracci
Annabelle Tadeo
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Colleen Tarr-Hulbert
Lin Teichman
Grayson Thagard
Janice Thomas
Kim Thompson

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Angela Tomlinson-
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Leisa Ulasz
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Tina Varkonda
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Kenzi Weiser
Donald Weiser
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Hearing Consultants
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Net2 Technology
On Time Transportation
Organic Sleep Systems
Pat's King of Steaks
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Pittsburgh Penguins
Precision Painting
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ReSound
Aidan Shomoski
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Court Squire
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Sandra Branco
David Brand
Theresia Brandl
Eleanor Braxton
Alvan Brockow
Raffaline Bronico
Hazel "King" Brouillette
David Brown
Monica Brown
Ruth Brown
Rita Brut
Mr. & Mrs. Hugh Cannon
Marie Casto
Clair Rene Cathers
Edward Cheney
Dolores Chojnowski
June Clemmer
Betty Cowson
Leonard Cumpston
Ruth Cunningham
Anthony D'Ambra
Dominick DiGiorgio, Jr.
Concetta DiStefano
Patrick Dolan
George Dorko, Sr.
Robin Eckel
Sylvia Edels
Josephine Ehmann
Paul Eisenstadter
Irene Fagan
Rose Faló
Donald Farrell
Austin Flacco
Elizabeth Flamini

Emanuela Foraker
Kenneth Foreman
Viola Jean Foster
Herbert French
Marion Friedman
Janice Fry
Benedict Gioe
Walter Gordon
Miriam Gottfried
Kenneth Green
Eva Hageman
Dorsey Hamilton
Margaret Hammell
Eleanor Hancock
Harry Hancock
Edward Halter
Tilly Henning
Lydia Henry
Nancy Hoppe
Prince House
Thomas James
Edward Jaroszewski
Robert Johnson, Sr.
Helen Jones
Mihail Kaganzev
Barbara Keller
James Kiriakis, Sr.
Gigi Kitei
Shary & Fred Koenig
Lawrence Kovacs
June Krajewski
Mae Krier
Lisa Lancot
Laurie
Mary Leisner
Selma Levy
Anne Levy-Coleman
Mary Liptrot
Gladys Llevat
Christine Lower
Thomas Lynch
Lenore Machtay
Donn MacTurk
Robert Martin
Mary McDermott
Dorothy McDonough
Harriet McFadden
Jane McFadden
James McGrath
Charles McMillan
Elizabeth McNeil
Joseph Medley

Harold Mihalik
Frances Milligan
Gabriele Nardini
Thomas O'Brien
Gertrude Osband
John W. Parks
Charles Patton
Mary Pollock
Phyllis Potterton
Marie Pozyc
Robert Pride
Lori Radel
Anna Raiczky
Joan Rakus
Fern Rathbone
Richard Reed
Patricia Reilly
Robert Reis
Richard Ringen
Louise Risi
Richard Rohde, Jr.
Patricia Rooney
Arnold Rose
Eleanor Rosenblatt
John Rossi
James Rouleau
Gloria Rubin
Helen Patricia Rudolph
Helen Sarnese
Bill Schaen
Richard Schilliger
Lawrence Schmidt
Geraldine Schwait
Serafino Scoles
Carol Shelly
Samuel Siler
Paul Smith
Sally Smith
Rose Talarico
Edward Toal
Betty Tocco
James Townsend
Muoi Tran
Lucy Ulrich
Rose Marie Viola
Richard Walker



**Twilight Wish
Foundation**

2016 Board of Directors

Catherine Forkin
Chairman and Founder,
Twilight Wish

Jennifer Ellsworth
CEO, JPE Home Care

James Ciervo

Barbara Traub

Advisory Board

Catherine Scott Asplen,
Chairperson
President, New Dawn
Living

Stephen Brown,
Looking Glass
Photography

Andrew Cotlar, Esquire
Law Office of Stephen A.
Cotlar

Jerold E. Rothkoff,
Esquire
President, Rothkoff
Elder Law



2016 Regional Chapter Directors

Arizona
Rose Muzzy, Director

Barstow, California
Raynette Greaver, Director

Indiana
Jodi Ferrell

Indiana
Sunee Fleshman, Director

Michigan
Jessica Schluckebier

New Hampshire
Beverly Mutascio, Director

New Jersey
Sally Buonomo, Director

New York
James Ciervo, Director

Erie, Pennsylvania
Brad Gleason, Director
Julie Hartmann, Director

Allegheny County, Pennsylvania
Morgan Lesoski, Director

Butler County, Pennsylvania
Jean Bowen, Director

Mercer County, Pennsylvania
Melissa Knight, Director

Washington County, Pennsylvania
Cherie Dixon, Director

Westmoreland County, Pennsylvania
Jamie Bostard, Director



TWILIGHT WISH FOUNDATION
Financial Statements and Accountants' Audit Report
Year Ended June 30, 2017

Prepared by: Cherie Degon, CPA, MBA
87 Park Place, Oreland, Pennsylvania 19075
215-237-5115



**TWILIGHT WISH FOUNDATION
FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017**

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Cherie L. Degon, CPA, MBA

Your Premier Accounting, Audit & Tax Partner

87 Park Place
Oreland, PA 19075

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Web: www.CherieDegonLLC.com

Independent Auditor's Report

To Board of Directors
Twilight Wish Foundation
Doylestown, PA 18901

We have audited the accompanying statement of financial position of the Twilight Wish Foundation (a nonprofit organization), which comprise the statement of financial position as of June 30, 2017 and 2016, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Twilight Wish Foundation as of June 30, 2017 and 2016 and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.



Cherie Degon, CPA, MBA
Oreland, Pennsylvania
September 12, 2017



**TWILIGHT WISH FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2017**

	June 30, 2017	June 30, 2016
ASSETS		
Current Assets:		
Cash	104,693	94,828
Inventory	2,216	2,305
Deposits		300
Total Current Assets	<u>\$ 106,909</u>	<u>\$ 97,433</u>
Property and Equipment		
Net Property and Equipment (Note 4)	<u>-</u>	<u>1,280</u>
TOTAL ASSETS	<u><u>\$ 106,909</u></u>	<u><u>\$ 98,713</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities:		
Accounts payable and accrued expenses	\$ 15,933	\$ 13,471
Security Deposit	250	-
Accrued Payroll Taxes	1,207	3,428
Accrued Payroll	1,411	-
Line of Credit (Note 5)	-	5,000
Loan Payable - Bank (Note 6)	2,150	2,053
Total Current Liabilities	<u>\$ 20,951</u>	<u>\$ 23,952</u>
Long-Term Liabilities		
Loans Payable - Bank, Net of Current Portion (Note 6)	<u>925</u>	<u>3,072</u>
Total Liabilities	<u>\$ 21,876</u>	<u>\$ 27,024</u>
Net Assets:		
Unrestricted Net Assets	\$ 71,448	\$ 52,453
Temporarily Restricted Net Assets (Note 3)	\$ 13,585	\$ 19,236
Total Net Assets	<u>\$ 85,033</u>	<u>\$ 71,689</u>
Total Liabilities and Net Assets	<u><u>\$ 106,909</u></u>	<u><u>\$ 98,713</u></u>

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



**TWILIGHT WISH FOUNDATION
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2017**

	June 30, 2017	June 30, 2016
Changes in unrestricted net assets:		
Public Support and Revenue		
Grants	\$ 43,360	\$ 47,400
Donations	90,223	79,324
In-Kind Donations (Note 3)	16,347	39,869
Donated Services (Note 7)	213,348	217,883
Fundraising Income	29,342	51,887
Product Sales Net of Cost of Goods Sold of \$2536	1,708	1,801
Miscellaneous Income		190
Interest	152	134
	<u>\$394,480</u>	<u>\$438,489</u>
Total revenues and support		
Expenses:		
Program	\$340,076	\$368,885
General and administrative	22,174	27,334
Fundraising	18,886	33,740
	<u>\$381,136</u>	<u>\$429,959</u>
Total expenses		
Increase (decrease) in unrestricted net assets	<u>\$13,344</u>	<u>\$8,530</u>
Increase (decrease) in total net assets	\$13,344	\$8,530
Beginning Total Net Assets	\$ 71,689	\$ 63,159
Ending Total Net Assets	\$ 85,033	\$ 71,689

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



**TWILIGHT WISH FOUNDATION
STATEMENT OF CHANGES IN NET ASSETS
YEAR ENDED JUNE 30, 2017**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Net Assets, Beginning	\$52,453	\$19,236	\$71,689
Increase (decrease) in net assets from operations	13,344	0	13,344
Net assets temporarily restricted by donor (Note 3)	5,651	(5,651)	-
Net assets, ending	<u>\$71,448</u>	<u>\$13,585</u>	<u>\$85,033</u>

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



**TWILIGHT WISH FOUNDATION
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2017**

	June 30, 2017			June 30, 2016
	Program	General and Administrative	Fundraising	Total
Consulting Services	4,250	350	400	5,000
Depreciation Expense		1,280		1,280
Donated Professional Services	22,500	1,450		23,950
Dues & Seminars		160		160
Finance Charges		908		908
Fundraising Expenses			12,202	12,202
Government Filing Fees		930		930
Insurance	2,731	225	257	3,213
Interest Expense	-	416		416
Maintenance and Repairs		1,042		1,042
Marketing Expense			1,869	1,869
Miscellaneous Expenses		125		125
Office Supplies	1,778	146	169	2,093
Payroll Expense	34,565	2,847	3,253	40,665
Program Direct Costs	266,423			266,423
Rent		11,650		11,650
Travel Expenses	1,652	136	155	1,943
Utilities	6,177	509	581	7,267
Total	340,076	22,174	18,886	381,136
				429,959

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



**TWILIGHT WISH FOUNDATION
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2017**

	June 30, 2017	June 30, 2016
OPERATING ACTIVITIES		
Increase in total net assets	\$ 13,344	\$ 8,530
Net Increase in Net Assets	\$ 13,344	\$ 8,530
Adjustments to reconcile increase in total net assets to net cash provided by operating activities:		
Changes in operating assets and liabilities:		
(Increase) decrease in operating assets:		
Accounts Receivable		
Deposits	300	\$ 11,117
Inventory	89	(300)
Depreciation	1,280	71
		2,358
Increase (decrease) in operating liabilities:		
Accrued Expenses	2,461	(17,586)
Accrued Payroll Taxes	(394)	263
Accrued Payroll	(416)	
Security Deposit	250	
Net Cash provided by operating activities	\$ 16,915	\$ 4,452
FINANCING ACTIVITIES		
Line of Credit	(5,000)	(12,110)
Loan Payable - Bank	(2,050)	(1,957)
Net Cash decrease for the period	\$ 9,865	\$ (9,614)
Cash Balance, beginning	\$ 94,828	\$ 104,442
Cash Balance, ending	\$ 104,693	\$ 94,828

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



**TWILIGHT WISH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017**

1. **Subsequent Events**

As required by FASB ASC 855-10-50-1, subsequent events have been evaluated for the Twilight Wish Foundation from June 30, 2017 through September 12, 2017 which is the date the financial statements were available to be issued.

2. **Organization:**

Twilight Wish Foundation (the "Foundation") is a not-for-profit organization incorporated under the laws of the Commonwealth of Pennsylvania in December of 2003. The Foundation was organized for charitable purposes. Their mission is to enrich the lives of deserving seniors through individual wish granting celebrations that connect generations. Their vision is to make our world a nicer place to age, one wish at a time. The Foundation seeks to increase awareness of the importance of thanking older generations and to provide a mechanism to facilitate elder wish granting. The major sources of revenue are in-kind services, donations, grants, corporate sponsorship and special events.

3. **Summary of Significant Accounting Policies:**

Basis of Accounting:

The Foundation's financial statements are prepared on the accrual basis of accounting in accordance with FASB ACS 958-205-45 (Formerly SFAS 117), "*Financial Statements of Not-for-Profit Organizations*". Under FASB ACS 958-205-45, NCI is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets.

Financial Statement Presentation:

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

Unrestricted – Net assets which are free of donor-imposed restrictions; all revenues, gains and losses that are not changes in permanently or temporarily restricted assets.

Temporarily Restricted – Net assets whose use by the Foundation is limited by donor imposed stipulations that either expire by passage of time or that can be fulfilled or removed by actions of the Foundation pursuant to those stipulations. If temporarily restricted assets will be used within one year, they are considered unrestricted. There were \$13,585 of temporarily restricted net assets as of June 30, 2017 and \$19,236 as of June 30, 2016.

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



**TWILIGHT WISH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017**

Permanently Restricted – Net assets whose use by the Foundation is limited by donor-imposed stipulations that neither expire with the passage of time nor that can be fulfilled or otherwise removed by actions of the Foundation. There were no permanently restricted net assets as of June 30, 2017 and 2016.

Use of Estimates:

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

Revenue Recognition:

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

Contributions and Donations:

The Foundation accounts for contributions in accordance with Statement of Financial Accounting Standards No. 116 (SFAS 116), "Accounting for Contributions Received and Contributions Made". Contributions are generally recorded as revenue at the time of receipt. Promises to give are recognized as revenue in the period made if they are unconditional promises. Conditional promises are recorded when the conditions have been met. Unconditional promises to give gifts and donated services are recorded at their fair market value when the gifts are made and/or the services are performed.

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



**TWILIGHT WISH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017**

Cash and Cash Equivalents:

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

Inventory

Supplies and fundraising items purchased or donated for use in programs or for fundraising are carried at the lower of cost or market on the first in first out basis.

Property and equipment and related depreciation:

Property and equipment are stated at cost. Expenditures for major additions, renewals and betterments are capitalized; conversely, expenditures for repairs and maintenance are charged to expense when incurred. Upon the retirement or disposal of assets, the cost and accumulated depreciation are eliminated from the accounts and the resulting gain or loss is included in revenue or expenses. Depreciation of property and equipment is computed using the straight-line method over the estimated useful service lives of the assets ranging from one to five years. Depreciation expense for the year ended June 30, 2017 was \$1,280 and \$2,358 for 2016.

Income Taxes:

The Organization is a not-for-profit organization as described in Section 501(c)(3) of the Internal Revenue Code and is exempt from federal income taxes pursuant to Section 501(a) of the Internal Revenue Code. The organization is also exempt from Pennsylvania taxation under the applicable provisions of the commonwealth's non-profit organization statutes.

US GAAP requires entities to evaluate, measure, recognize and disclose any uncertain income tax positions taken on their income tax returns. Management has evaluated the impact of this standard on its financial statements and believes that there are no uncertain tax positions.

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

The Foundation recognizes accrued interest and penalties associated with uncertain tax positions, if any, as a miscellaneous expense. There were no income tax related interest and penalties recorded for the year ended June 30, 2017 and 2016.

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



**TWILIGHT WISH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017**

Advertising and marketing:

Advertising and marketing costs are expensed as incurred. There was \$1,869 of advertising and marketing costs incurred for the year ended June 30, 2017 and \$1,329 during 2016.

In-kind donations and Donated Services:

The Foundation follows the practice of recording the estimated value of materials and services as contributions if there is an objective basis available to measure the value of such materials and services. For the year ended June 30, 2017, the value of such amounted to \$16,347 of in-kind donations if the form of supplies and specialized volunteer services hours for the Foundation's programs and \$17,144 during 2016. There were \$213,348 of donated services during the year ending June 30, 2017 compared to \$240,608 during 2016. Donated services include administrative services which include volunteer chapter directors and volunteer executive staff. This information is included in the financial statements because it is useful in understanding the magnitude of the organization's operations, including its dependency on these in-kind contributions.

Net Asset Restrictions:

As of June 30, 2017 \$13,585 of net assets were identified as temporarily restricted. These funds are restricted by the donor for the purpose and use of granting of wishes. The funds are temporarily restricted until the wishes are granted. There were \$19,236 of temporarily restricted net assets as of June 30, 2016.

4. Property and Equipment

Property and Equipment are summarized by major classification as follows for the year ended June 30, 2017 and 2016:

	June 30, 2017	June 30, 2016
Computers	\$ 23,905	\$ 23,905
Equipment	5,599	5,599
Website	2,000	2,000
Furniture	1,553	1,553
Total	<u>33,057</u>	<u>33,057</u>
Less: accumulated Depreciation	(33,057)	(31,777)
Net Property and Equipment	<u>(0)</u>	<u>1,280</u>

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



**TWILIGHT WISH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017**

5. Line of Credit

The Foundation has a commercial line of credit with a local bank which provides borrowings up to \$25,000 at an interest rate of 5.50% with the Foundation's assets as collateral. As of June 30, 2017 there was no outstanding balance due. The outstanding balance as of June 30, 2016 was \$5,000. The Line of credit has provisions through November 15, 2019.

6. Loan

The Foundation has a five year promissory note with a local Pennsylvania bank at an interest rate of 4.65% to be paid in \$187.41 installments due monthly. As of June 30, 2017, the balance due is \$3,075 and was \$5,125 as of June 30, 2016.

For the Year Ending:

<u>Year</u>	<u>Balance Due</u>
2018	\$ 2,150
2019	925
Total	<u>\$ 3,075</u>

7. Donated Services

Included in the Donated Services is the value of donated time from the Board Chair, other board members and Chapter Directors of the Foundation, which is calculated on the hours donated valued at a competitive hourly rate. The financial statements show that the Foundation is a highly efficient non-profit, with 89% of income going directly to granting wishes and program services. This is an improvement from the 85% of income going to program services during 2016. Donated Services, as well as in-kind donations, comprise over half of the Foundation's revenue, enabling the Foundation to continue its mission and to add value to more than double the amount of every dollar donated in cash.

8. Cash Balances

The Foundation maintains bank accounts at 2 financial institutions. The standard insurance amount is \$250,000 per depositor, per insured bank, for each account ownership category. The Foundation has not exceeded the maximum insured amount as of June 30, 2017 and 2016.

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



**TWILIGHT WISH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017**

9. **Litigation**

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

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



