

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2025

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PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

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FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

This section includes the opinion of the Foundation's independent auditing firm.

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INDEPENDENT AUDITOR'S REPORT

May 21, 2026

Members of the Board of Directors
Play for All Playground and Garden Foundation, Inc.
Wheaton, Illinois

Opinion

We have audited the accompanying financial statements of the Play for All Playground and Garden Foundation, Inc. (the Foundation) (a nonprofit organization), which comprise the statement of financial position as of December 31, 2025, and the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Play for All Playground and Garden Foundation, Inc., as of December 31, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Foundation and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's 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 auditor's 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 generally accepted auditing standards 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.

Auditor's Responsibilities for the Audit of the Financial Statements - Continued

In performing an audit in accordance with generally accepted auditing standards, 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 the Foundation'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 the Foundation'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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Play for All Playground and Garden Foundation, Inc.'s basic financial statements. The supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Report on Comparative Information

We did not audit the financial statements of Play for All Playground and Garden Foundation, Inc.'s December 31, 2024 financial statements. Those Statements were audited by another auditor who issued an unmodified opinion on June 12, 2025.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

FINANCIAL STATEMENTS

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

Statement of Financial Position
December 31, 2025 and December 31, 2024

	2025	2024
ASSETS		
Current Assets		
Cash and Cash Equivalents	$ 214,568	431,609
Receivables - Net of Allowances		
Contributions	20,853	31,721
Prepaid Expenses	45	—
Total Assets	235,466	463,330
LIABILITIES		
Current Liabilities		
Accounts Payable	45	1,798
Due to Wheaton Park District	126,421	321,721
Total Current Liabilities	126,466	323,519
Noncurrent Liabilities		
Due to Wheaton Park District	200,000	300,000
Total Liabilities	326,466	623,519
NET ASSETS		
With Donor Restrictions	—	—
Without Donor Restrictions	(91,000)	(160,189)
Total Net Assets	(91,000)	(160,189)
Total Liabilities and Net Assets	235,466	463,330

The notes to the financial statements are an integral part of this statement.

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

Statement of Activities
For the Fiscal Year Ended December 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Totals
Revenues and Other Support			
Contributions and Grants	$ 49,264	50,000	99,264
Investment Income	3,986	—	3,986
Other Income	4,534	—	4,534
Net Assets Released from Restrictions	50,000	(50,000)	—
Total Revenues and Other Support	107,784	—	107,784
Expenses			
Program Services	25,775	—	25,775
Supporting Services			
Management and General	12,820	—	12,820
Total Expenses	38,595	—	38,595
Change in Net Assets	69,189	—	69,189
Net Assets - Beginning	(160,189)	—	(160,189)
Net Assets - Ending	(91,000)	—	(91,000)

The notes to the financial statements are an integral part of this statement.

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

Statement of Activities
For the Fiscal Year Ended December 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Totals
Revenues and Other Support			
Contributions and Grants	$ 83,082	50,000	133,082
Investment Income	9,670	—	9,670
Other Income	3,370	—	3,370
Net Assets Released from Restrictions	193,235	(193,235)	—
Total Revenues and Other Support	289,357	(143,235)	146,122
Expenses			
Program Services	621,721	—	621,721
Supporting Services			
Management and General	11,095	—	11,095
Total Expenses	632,816	—	632,816
Change in Net Assets	(343,459)	(143,235)	(486,694)
Net Assets - Beginning	183,270	143,235	326,505
Net Assets - Ending	(160,189)	—	(160,189)

The notes to the financial statements are an integral part of this statement.

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

Statement of Cash Flows
For the Fiscal Year Ended December 31, 2025 and December 31, 2024

	2025	2024
Cash Flows from Operating Activities		
Increase (Decrease) in Net Assets	$ 69,189	(486,694)
Adjustments to Reconcile Changes in Unrestricted Net Assets to Net Cash Provided by Operating Activities:		
(Increase) Decrease in Current Assets	10,823	(12,628)
Increase (Decrease) in Current and Noncurrent Liabilities	(297,053)	607,669
	(286,230)	595,041
Increase (Decrease) in Cash and Cash Equivalents	(217,041)	108,347
Cash and Cash Equivalents - Beginning	431,609	323,262
Cash and Cash Equivalents - Ending	214,568	431,609

The notes to the financial statements are an integral part of this statement.

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

Statement of Functional Expenses
For the Fiscal Year Ended December 31, 2025

	Program Services	Management and General	Totals
Contributions to Wheaton Park District	$ 25,775	—	25,775
Advertising and Publicity	—	2,396	2,396
Bank and Credit Card Fees	—	1,070	1,070
Dues and Subscriptions	—	1,840	1,840
Other Contractual Services	—	515	515
Postage	—	1,526	1,526
Professional Services	—	3,500	3,500
Supplies	—	1,973	1,973
Total Functional Expenses	25,775	12,820	38,595

The notes to the financial statements are an integral part of this statement.

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

Statement of Functional Expenses
For the Fiscal Year Ended December 31, 2024

	Program Services	Management and General	Totals
Contributions to Wheaton Park District	$ 621,721	—	621,721
Advertising and Publicity	—	1,765	1,765
Bank and Credit Card Fees	—	1,351	1,351
Dues and Subscriptions	—	876	876
Other Contractual Services	—	205	205
Postage	—	1,829	1,829
Professional Services	—	3,250	3,250
Supplies	—	1,819	1,819
Total Functional Expenses	621,721	11,095	632,816

The notes to the financial statements are an integral part of this statement.

NOTE 1 - NATURE OF ORGANIZATION

The Play for All Playground and Garden Foundation, Inc. (the Foundation) incorporated under the Not-for-profit Corporation Act of the State of Illinois, was established for the collection of donations to benefit the Play for All Sensory Garden playground currently under development at Danada South Park. The playground is owned and operated as a facility of the Wheaton Park District which will create a barrier-free, universally designed outdoor play-space for the children of DuPage County and beyond. Through the cognitive, social, and physical values of play, the Foundation will promote a spirit of inclusion, enhance the quality of life, as well as support involvement in recreation and wellness activities for all people and abilities.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting in which revenue is recognized when earned and expenses are recognized when incurred.

Net Assets

Net assets of the Foundation and changes therein are classified and reported as follows:

Net Assets without Donor Restrictions - Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of the Foundation's management and the Board of Directors.

Net Assets with Donor Restrictions - Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Foundation or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the Statement of Activities.

Cash and Investments

For the purpose of the Statement of Financial Position and Statement of Cash Flows, the Foundation's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of purchase. Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of a given measurement date. Fair value measurements are based on three-level hierarchy based on the reliability of observable and unobservable inputs as follows:

Level 1 - Valuations are based on quoted prices in active markets for identical assets or liabilities that the entity has the ability to access at the measurement date.

Level 2 - Valuations are based on quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; and model-derived valuations whose significant inputs are observable.

Level 3 - Valuations are based on unobservable inputs for the assets or liability that reflect the reporting entity's own data and assumptions that market participants would use in pricing the asset or liability.

Receivables

Receivables are stated at the amount billed, net of an allowance for credit losses. The Foundation does not charge late fees on amounts past due. The Foundation estimates the allowance based on an analysis of individual customers, taking into consideration the age of the past due accounts and an assessment of the customer's ability to pay. Management had determined an allowance for doubtful accounts was not necessary as as of December 31, 2025 and 2024.

Prepaids

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in the financial statements. The costs of prepaids are recorded as expenses when consumed rather than when purchased. Prepaids are valued at cost, which approximates market, using the first-in/first-out (FIFO) method.

Income Taxes

The Foundation is exempt from income tax under IRC section 501(c)(3), and similarly, is exempt from State of Illinois taxes under the Illinois Tax Act Section 205(a), though it is subject to tax on income unrelated to its exempt purpose, unless that income is otherwise excluded by the Code. The Foundation has processes presently in place to ensure the maintenance of its tax-exempt status; to identify and report unrelated income; to determine its filing and tax obligations in jurisdictions for which it has nexus; and to identify and evaluate other matters that may be considered tax positions. The Foundation has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements. There was no unrelated business income for the years ended December 31, 2025 and 2024.

The Foundation's Forms 990, *Return of Organization Exempt from Income Tax*, are subject to examination by the IRS, generally, for three years after they were filed. Annual filings with the State of Illinois are, similarly, subject to examination.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Contributed Revenue

Contributions that are restricted by donors are reported as increases in net assets without donor restrictions if the restrictions are satisfied or expire in the reporting period in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions.

Contributions due in the next year are reflected as current pledges receivable and are recorded at their net realized value. Unconditional pledges receivable due in subsequent years are reflected as long-term pledges receivable and are recorded at the present value of their net realizable value, using risk-free interest rates applicable to the years in which the pledges are received to discount the amounts.

Functional Allocation of Expenses

The costs of providing the various programs and supporting services have been summarized on a functional basis in the statement of functional expenses. Functional expenses which are not directly attributable to one function are allocated between program, management and general, and fundraising services based on the number of employees involved, the amount of time spent, the percentage of their salary associated with the time and on estimates made by the Foundation's management.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted 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 reported period. Actual results could differ from those estimates.

Budgetary Information

The budget is prepared on the same basis and uses the same accounting principles as are used to prepare the financial statements. The budget is authorized by the Board of Directors, which is reviewed monthly against actual revenue and expenses by the Board. The Board discussed with staff the provisions for generating revenue, assuring long-term solvency, and maintaining services. Their recommendations are presented to the Board of Directors for discussion and decision making. No budget amendments were made during the year.

NOTE 3 - CASH AND INVESTMENTS

At December 31, 2025, the carrying amount of the Foundation's cash deposits totaled $214,568 and the bank balances totaled $214,514. The entire balance of deposits was fully insured by federal deposit insurance.

At December 31, 2024, the carrying amount of the Foundation's cash deposits totaled $431,609 and the bank balances totaled $431,609. The entire balance of deposits was fully insured by federal deposit insurance.

NOTE 4 - AVAILABILITY AND LIQUIDITY

The following represents the Foundation's financial assets at December 31, 2025 and 2024:

	2025	2024
Financial Assets at Year End:		
Cash and Cash Equivalents	$ 214,568	431,609
Receivables - Net of Allowances		
Contributions	20,853	31,721
	235,421	463,330
Less Amounts not Available to be used within one year		
Net Assets with Donor Restrictions	—	—
Financial Assets Available to Meet General Expenses		
over the Next Twelve Months	235,421	463,330

The Foundation's objective is to maintain sufficient liquidity and availability of financial assets to meet operational needs and planned capital project obligations. Excess cash and short-term reserves may be invested in accordance with the Foundation's investment policy to generate earnings until such funds are required for approved capital projects or other organizational purposes.

NOTE 5 - DONATION AGREEMENT

In 2024, the Foundation entered into a donation agreement with Wheaton Park District to receive $621,721, for expenses incurred by the Park District on behalf of the Foundation, primarily related to construction of the new playground. The agreement is an intention to give. Under the terms of the donation agreement, the Foundation will donate $100,000 to the Park District in 2026. As of December 31, 2025, the remaining $200,000 to be donated to the Park District is included within due to Wheaton Park District on the statement of financial position.

NOTE 6 - NET ASSETS

Without Donor Restrictions

Net Assets without donor restrictions was comprised of the following:

	2025	2024
Undesignated	$ (91,000)	(160,189)

Net Assets Released from Restrictions

Net assets were released from donor restrictions by the occurrence of expenses satisfying the purpose restrictions specified by the donor as follows:

	2025	2024
Playground	$ 50,000	193,235

SUPPLEMENTAL SCHEDULES

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

Schedule of Revenues and Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Budget			Variance Over
	Original	Final	Actual	(Under)
Revenues and Other Support				
Contributions and Grants	$ 108,500	108,500	99,264	(9,236)
Investment Income	8,500	8,500	3,986	(4,514)
Other Income	4,025	4,025	4,534	509
Total Revenues and Support	121,025	121,025	107,784	(13,241)
Expenses				
Program Services				
Contributions to Wheaton Park District	150,000	150,000	25,775	(124,225)
Management and General				
Advertising and Publicity	1,700	1,700	2,396	696
Bank and Credit Card Fees	1,180	1,180	1,070	(110)
Dues and Subscriptions	1,125	1,125	1,840	715
Other Contractual Services	7,000	6,784	515	(6,269)
Postage	1,750	1,750	1,526	(224)
Professional Services	3,500	3,500	3,500	—
Supplies	1,200	1,416	1,973	557
Total Expenses	167,455	167,455	38,595	(128,860)
Change in Net Assets	(46,430)	(46,430)	69,189	115,619
Net Assets - Beginning			(160,189)	
Net Assets - Ending			(91,000)	

PLAY FOR ALL PLAYGROUND AND GARDEN FOUNDATION, INC.

Schedule of Contributions - Last Ten Fiscal Years
For the Fiscal Year Ended December 31, 2025

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Contributions										
Operating Donations	$ 10,172	8,121	10,124	13,128	17,248	221,026	111,973	99,712	13,232	21,477
Operating Grants	—	—	—	—	250	—	—	—	—	—
Contributed Nonfinancial Donations	—	—	—	—	—	—	—	—	—	—
Sponsorships	—	500	—	1,500	66	—	—	13,000	1,250	900
Capital Donations	182,275	151,895	194,538	141,307	19,515	—	—	—	117,600	76,887
Capital Grants	—	—	—	—	—	15,000	—	—	1,000	—
	192,447	160,516	204,662	155,935	37,079	236,026	111,973	112,712	133,082	99,264

Data Source: Audited Financial Statements