



National Children's Oral Health Foundation®

Financial Statements for the
Years Ended June 30, 2025 and 2024
and Independent Auditors' Report



GreerWalker



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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of America's ToothFairy: National Children's Oral Health Foundation:

Opinion

We have audited the financial statements of America's ToothFairy: National Children's Oral Health Foundation (the "Organization") which comprise the statements of financial position as of June 30, 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 the Organization as of June 30, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with generally accepted accounting principles in the United States of America ("GAAP").

Basis for Opinion

We conducted our audits in accordance with generally accepted auditing standards 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 the Organization 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 GAAP; 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.

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 Organization's ability to continue as a going concern for one year after the date that the financial statements are 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 the Organization'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 Organization'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.

A handwritten signature in black ink that reads "Green Walker LLP". The signature is written in a cursive, flowing style.

Certified Public Accountants
November 3, 2025
Greenville, SC

AMERICA'S TOOTHPAIRY: NATIONAL CHILDREN'S ORAL HEALTH FOUNDATION

STATEMENTS OF FINANCIAL POSITION JUNE 30, 2025 AND 2024

<u>ASSETS</u>	<u>2025</u>	<u>2024</u>
CURRENT ASSETS:		
Cash and cash equivalents	\$ 1,057,799	\$ 1,124,988
Inventory	1,536	3,766
Other current assets	16,000	13,121
Total current assets	<u>1,075,335</u>	<u>1,141,875</u>
PROPERTY, NET	<u>654</u>	<u>4,451</u>
TOTAL	<u>\$ 1,075,989</u>	<u>\$ 1,146,326</u>
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES:		
Accounts payable	\$ 7,241	\$ 10,727
Accrued expenses	<u>9,100</u>	<u>9,100</u>
Total current liabilities	<u>16,341</u>	<u>19,827</u>
NET ASSETS:		
Without donor restrictions	<u>1,059,648</u>	<u>1,126,499</u>
Total net assets	<u>1,059,648</u>	<u>1,126,499</u>
TOTAL	<u>\$ 1,075,989</u>	<u>\$ 1,146,326</u>

See notes to financial statements.

AMERICA'S TOOTHFAIRY: NATIONAL CHILDREN'S ORAL HEALTH FOUNDATION

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2025

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
SUPPORT AND REVENUE:			
Contributions	\$ 578,383	\$ 43,500	\$ 621,883
In-kind contributions	625,109	-	625,109
Other income	78	-	78
Net assets released from restrictions	43,500	(43,500)	-
Total support and revenue	<u>1,247,070</u>	<u>-</u>	<u>1,247,070</u>
EXPENSES:			
Program expenses	950,002	-	950,002
Management and general expenses	141,170	-	141,170
Fundraising expenses	222,749	-	222,749
Total expenses	<u>1,313,921</u>	<u>-</u>	<u>1,313,921</u>
CHANGE IN NET ASSETS	(66,851)	-	(66,851)
NET ASSETS, BEGINNING OF YEAR	<u>1,126,499</u>	<u>-</u>	<u>1,126,499</u>
NET ASSETS, END OF YEAR	<u>\$ 1,059,648</u>	<u>\$ -</u>	<u>\$ 1,059,648</u>

Fundraising expenses include donated media valued at \$222,749.

See notes to financial statements.

AMERICA'S TOOTHFAIRY: NATIONAL CHILDREN'S ORAL HEALTH FOUNDATION

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2024

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
SUPPORT AND REVENUE:			
Contributions	\$ 637,215	\$ 152,500	\$ 789,715
In-kind contributions	1,899,887	-	1,899,887
Other income	420	-	420
Net assets released from restrictions	152,500	(152,500)	-
Total support and revenue	<u>2,690,022</u>	<u>-</u>	<u>2,690,022</u>
EXPENSES:			
Program expenses	2,132,472	-	2,132,472
Management and general expenses	132,925	-	132,925
Fundraising expenses	377,691	-	377,691
Total expenses	<u>2,643,088</u>	<u>-</u>	<u>2,643,088</u>
CHANGE IN NET ASSETS	46,934	-	46,934
NET ASSETS, BEGINNING OF YEAR	<u>1,079,565</u>	<u>-</u>	<u>1,079,565</u>
NET ASSETS, END OF YEAR	<u>\$ 1,126,499</u>	<u>\$ -</u>	<u>\$ 1,126,499</u>

Fundraising expenses include donated media valued at \$300,146.

See notes to financial statements.

AMERICA'S TOOTHPFAIRY: NATIONAL CHILDREN'S ORAL HEALTH FOUNDATION

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2025

	Program	Supporting Services		Total
		Management and General	Fundraising	
Contributed product to affiliates	\$ 482,288	\$ -	\$ -	\$ 482,288
Salary and benefit expense	202,193	74,296	62,082	338,571
Supplies, printing and postage	120,198	13,259	11,079	144,536
Contributed marketing and advertising	-	-	142,821	142,821
Professional services	78,783	38,941	-	117,724
Affiliate grants expense	44,500	-	-	44,500
Communication	10,012	3,679	3,074	16,765
Travel	4,467	1,642	1,372	7,481
Fees	-	6,576	-	6,576
Insurance	3,167	1,163	972	5,302
Depreciation	2,268	833	696	3,797
Computer	2,126	781	653	3,560
Total expenses	\$ 950,002	\$ 141,170	\$ 222,749	\$ 1,313,921

See notes to financial statements.

AMERICA'S TOOTHPAIRY: NATIONAL CHILDREN'S ORAL HEALTH FOUNDATION

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2024

	Program	Supporting Services		Total
		Management and General	Fundraising	
Contributed product to affiliates	\$ 1,599,741	\$ -	\$ -	\$ 1,599,741
Contributed marketing and advertising	-	-	300,146	300,146
Salary and benefit expense	169,000	62,222	52,997	284,219
Affiliate grants expense	169,570	-	-	169,570
Supplies, printing and postage	101,824	15,763	13,426	131,013
Professional services	56,875	36,579	-	93,454
Rent	15,614	5,749	4,897	26,260
Communication	8,167	3,007	2,561	13,735
Travel	3,842	1,414	1,205	6,461
Fees	-	5,304	-	5,304
Insurance	2,980	1,097	935	5,012
Depreciation	2,951	1,087	926	4,964
Computer	1,908	703	598	3,209
Total expenses	\$ 2,132,472	\$ 132,925	\$ 377,691	\$ 2,643,088

See notes to financial statements.

AMERICA'S TOOTHFAIRY: NATIONAL CHILDREN'S ORAL HEALTH FOUNDATION

STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (66,851)	\$ 46,934
Adjustments to reconcile change in net assets to net cash from operating activities:		
Depreciation	3,797	4,964
Changes in operating assets and liabilities:		
Inventory	2,230	3,255
Other current assets	(2,879)	(6,000)
Accounts payable	(3,486)	259
Net cash provided by (applied to) operating activities	<u>(67,189)</u>	<u>49,412</u>
 NET CHANGE IN CASH AND CASH EQUIVALENTS	 (67,189)	 49,412
 CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	 <u>1,124,988</u>	 <u>1,075,576</u>
 CASH AND CASH EQUIVALENTS, END OF YEAR	 <u>\$ 1,057,799</u>	 <u>\$ 1,124,988</u>

See notes to financial statements.

AMERICA'S TOOTHAIRY: NATIONAL CHILDREN'S ORAL HEALTH FOUNDATION

NOTES TO FINANCIAL STATEMENTS FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

1. SUMMARY OF OPERATIONS AND SIGNIFICANT ACCOUNTING POLICIES

Operations - America's ToothFairy: National Children's Oral Health Foundation (the "Organization") was formed on December 2, 2005, and is located in Charlotte, North Carolina. The Organization is a not-for-profit corporation whose mission is to eliminate children's pain and suffering from preventable pediatric dental disease and improve quality of life for at-risk children. Serving as an educator, preventer and protector, the Organization drives systems change by delivering proven programs and resources that expand access to care and education, improve oral health literacy and promote overall wellness.

Financial Statement Presentation - The net assets of the Organization and changes therein are classified and reported as follows:

Net assets without donor restrictions - Net assets that are not restricted by donors or for which donor-imposed restrictions have expired.

Net assets with donor restrictions - Net assets that contain donor-imposed time or purpose restrictions that have not currently been met or donor-imposed restrictions stipulating that the amounts be maintained by the Organization in perpetuity. The Organization had no net assets with donor restrictions as of June 30, 2025 and 2024.

Use of Accounting 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 certain assets and liabilities and disclosures. Accordingly, the actual amounts could differ from those estimates. Any adjustments applied to estimated amounts are recognized in the year in which such adjustments are determined.

Cash and Cash Equivalents - The Organization considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. The Organization maintains cash deposits with one financial institution that, at times, may exceed federally insured limits.

Inventory - Inventory consists of educational materials that the Organization distributes to third parties in conjunction with its programming and is stated at the lower of cost, determined using the first-in, first-out (FIFO) method, or net realizable value.

Property - All of the Organization's property consists of computers and equipment with a useful life of 3 to 5 years. As of June 30, 2025 and 2024, the capitalized cost of the property totaled \$15,134. Accumulated depreciation on the property totaled \$14,480 and \$10,683 as of June 30, 2025 and 2024, respectively.

Revenue Recognition - The Organization recognizes contributions that are given unconditionally in the period the contributions are received or promised, whichever is earlier.

The Organization may receive contributions of cash or other assets which it reports as net assets with donor restrictions if such contributions are received with donor restrictions that limit the use of the donated assets. When a donor restriction is satisfied, net assets with donor restrictions are reclassified to net assets without donor restrictions. Contributions of assets other than cash are recorded at their estimated fair value.

Contributed Goods and Services - The Organization receives contributed goods and services, and engages in trade transactions, in the ordinary course of business.

The table below represents in-kind contributions recognized within the statements of activities for the years ended June 30, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Media and advertising services	\$ 142,821	\$ 300,146
Dental products and supplies	<u>482,288</u>	<u>1,599,741</u>
Total	<u>\$ 625,109</u>	<u>\$ 1,899,887</u>

Contributed media and advertising services are valued and reported at the estimated fair value based on current rates for similar advertising services and are used for various general and administrative matters. Contributed dental products and supplies are valued and reported at the estimated fair value on the basis of estimates of wholesale values that would be received for selling similar products in the United States and are used in various program services. The Organization does not sell in-kind contributions. Unless otherwise noted, contributed goods and services did not have donor-imposed restrictions.

Many individuals volunteer their time and perform a variety of tasks that assist the Organization with program services, management and general, and fundraising efforts. The value of this contributed time does not meet the criteria for recognition of donated services and, accordingly, is not reflected as support in the accompanying financial statements.

Income Taxes - The Organization is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and, therefore, no provision for income taxes has been made in the accompanying financial statements.

The Organization records liabilities for income tax positions taken or expected to be taken when those positions are deemed uncertain to be upheld in an examination by taxing authorities. No liabilities for uncertain income tax positions were recorded as of June 30, 2025 and 2024.

Functional Expense Classification - The Organization's functional expense classification and allocation policy is based on a review of the current organizational structure, and the identification, reclassification and allocation of certain employee, facility, and departmental expenses, which serve multiple functional areas and are allocated on the basis of estimates of time and effort.

Subsequent Events - In preparing its financial statements, the Organization has evaluated subsequent events through November 3, 2025, which is the date the financial statements were available to be issued.

2. LIQUIDITY AND AVAILABILITY

The table below represents financial assets available for general expenditures within one year at June 30, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Financial assets at year-end:		
Cash and cash equivalents	<u>\$ 1,057,799</u>	<u>\$ 1,124,988</u>
Financial assets available to meet general expenditures within one year	<u>\$ 1,057,799</u>	<u>\$ 1,124,988</u>

The Organization is substantially supported by contributions; however, a portion of its support is also received as restricted contributions. Because a donor's restriction requires resources to be used in a particular manner or in a future period, the Organization must maintain sufficient resources to meet those responsibilities to its donors. During the years ended June 30, 2025 and 2024, the Organization used all restricted assets in the year that they were received and accordingly, there are no amounts that are restricted for use on general expenditures within one year. As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

3. NET ASSETS WITH DONOR RESTRICTIONS

As of June 30, 2025 and 2024, the Organization did not have any net assets with donor restrictions.

Net assets released from donor restrictions by incurring expenses in satisfaction of time and purpose restrictions during the years ended June 30, 2025 and 2024 consisted of the following:

	<u>2025</u>	<u>2024</u>
Oral Health Grants	\$ 43,500	\$ 152,500

4. EMPLOYEE BENEFIT PLAN

The Organization maintains a retirement plan under which eligible employees can defer a portion of their compensation under the provisions of section 401(k) of the Internal Revenue Code. Employees are eligible for the plan after one year of service and the Organization will match the employees' contribution up to 5% of the employees' salary. Contributions to the plan for the years ended June 30, 2025 and 2024 totaled approximately \$14,000 and \$13,000, respectively.

5. RELATED PARTIES

During the years ended June 30, 2025 and 2024, the Organization received contributions from the Board of Trustees and employees totaling approximately \$9,000 and \$4,000, respectively.
