

EL SEGUNDO EDUCATION FOUNDATION

FINANCIAL STATEMENTS

June 30, 2025 and 2024



EL SEGUNDO EDUCATION FOUNDATION

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
El Segundo Education Foundation

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **El Segundo Education Foundation**, 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 financial statements referred to above present fairly, in all material respects, the financial position of El Segundo Education Foundation as of June 30, 2025 and 2024, and the changes in 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. 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 El Segundo Education Foundation 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 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 El Segundo Education Foundation's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

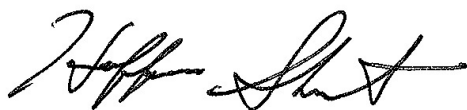
Auditors' Responsibilities for the Audit of the Financial Statements

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 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 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 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 El Segundo Education 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 El Segundo Education 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.



**HOFFMAN SHORT
AN ACCOUNTANCY CORPORATION**

**Covina, California
April 6, 2026**

EL SEGUNDO EDUCATION FOUNDATION

STATEMENTS OF FINANCIAL POSITION

June 30, 2025 and 2024

ASSETS

	<u>2025</u>	<u>2024</u>
CURRENT ASSETS		
Cash and cash equivalents	\$ 312,639	\$ 312,477
Accounts receivable	-	96
Funds held in trust	39,270	40,270
Total Current Assets	351,909	352,843
OTHER ASSETS		
Investments - Endowment Fund	4,188,979	3,733,144
Total Other Assets	4,188,979	3,733,144
Total Assets	\$ 4,540,888	\$ 4,085,987

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accrued expenses	\$ 27,323	\$ 36,150
Deferred revenue	166,009	155,307
Funds held in trust	39,271	40,270
Total Current Liabilities	232,603	231,727
NET ASSETS	4,308,285	3,854,260
Total Liabilities and Net Assets	\$ 4,540,888	\$ 4,085,987

See notes to financial statements.

EL SEGUNDO EDUCATION FOUNDATION

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

Years Ended June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Support and Revenues		
Contributions and gifts	\$ 1,413,664	\$ 1,341,529
Program income	269,268	144,527
Fundraising and special events	754,202	634,315
Donated goods and services	30,788	28,105
Investment income (loss), net	479,585	477,442
Other income	68,470	136,078
Total Support and Revenues	<u>3,015,977</u>	<u>2,761,996</u>
Expenses		
Program services	2,327,364	2,114,767
Management and general	48,562	53,496
Fundraising	186,026	181,277
Total Expenses	<u>2,561,952</u>	<u>2,349,540</u>
Changes in Net Assets	<u>454,025</u>	<u>412,456</u>
Net Assets, Beginning of Year	<u>3,854,260</u>	<u>3,441,804</u>
Net Assets, End of Year	<u>\$ 4,308,285</u>	<u>\$ 3,854,260</u>

See notes to financial statements.

EL SEGUNDO EDUCATION FOUNDATION

STATEMENTS OF FUNCTIONAL EXPENSES

Year Ended June 30, 2025 with Comparative Totals for the Year Ended June 30, 2024

	2025							2024
	ESUSD Support	Summer Academy	After School Academy	Total Program Services	Management and General	Fundraising	Total	Total
Grants made to ESUSD and its schools	\$ 2,000,000	\$ -	\$ -	\$ 2,000,000	\$ -	\$ -	\$ 2,000,000	\$ 1,800,000
Salaries and related costs	85,473	64,138	66,566	216,177	32,625	65,220	314,022	333,123
Donated goods and services	10,132	4,909	4,149	19,190	3,867	7,731	30,788	28,104
Direct expenses	12,161	8,469	11,796	32,426	-	99,368	131,794	111,639
Credit card fees	17,582	3,806	4,307	25,695	-	7,428	33,123	17,083
Information technology	6,792	5,094	1,698	13,584	1,698	1,698	16,980	8,692
Office expense	2,631	1,316	658	4,605	658	1,316	6,579	6,404
Legal and professional fees	3,500	3,500	3,500	10,500	9,044	1,500	21,044	35,206
Advertising and promotion	177	88	44	309	-	133	442	-
Travel and meetings	292	146	-	438	-	292	730	752
Insurance	1,756	1,317	1,367	4,440	670	1,340	6,450	8,537
Total Functional Expenses	\$ 2,140,496	\$ 92,783	\$ 94,085	\$ 2,327,364	\$ 48,562	\$ 186,026	\$ 2,561,952	\$ 2,349,540

See notes to financial statements.

EL SEGUNDO EDUCATION FOUNDATION

STATEMENTS OF CASH FLOWS

Years Ended June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 454,025	\$ 412,456
<i>Adjustments to reconcile change in net assets to</i>		
<i>net cash provided by (used in) operating activities:</i>		
Change in fair value - investments	(479,918)	(389,116)
Contributed stock	(2,008)	(1,462)
<i>(Increase) decrease in assets:</i>		
Contributions receivable	-	200,000
Accounts receivable	96	(96)
Funds held in trust	1,000	1,000
<i>Increase (decrease) in liabilities:</i>		
Grants payable	-	(200,000)
Accrued expenses	(8,827)	36,150
Deferred revenue	10,702	79,053
Funds held in trust	(999)	(1,000)
Net Cash Provided by (Used in) Operating Activities	<u>(25,929)</u>	<u>136,985</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
(Purchase of) investments in endowment fund	(281,710)	(396,909)
Proceeds from sale of investments in endowment fund	307,801	331,758
Net Cash Provided by (Used in) Investing Activities	<u>26,091</u>	<u>(65,151)</u>
Net Increase in Cash, Cash Equivalents, and Restricted Cash	162	71,834
Cash and Cash Equivalents at Beginning of Year	<u>312,477</u>	<u>240,643</u>
Cash and Cash Equivalents at End of Year	<u>\$ 312,639</u>	<u>\$ 312,477</u>

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash paid during the years for:

Interest	\$ -	\$ -
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See notes to financial statements.

EL SEGUNDO EDUCATION FOUNDATION

NOTES TO FINANCIAL STATEMENTS

June 30, 2025 and 2024

1. ORGANIZATION

El Segundo Education Foundation (the "Foundation") was formed as a nonprofit public benefit corporation in the State of California in February 1983. The Foundation's purpose is to support the educational mission of the El Segundo Unified School District ("ESUSD"). The Foundation is supported primarily through donations from the public. The Foundation's goal is to unite businesses, corporations and residents throughout the community to provide sustainable and consistent funding directly to the public schools of the El Segundo Unified School District.

The Foundation, also known as Ed! or ESEF, was founded by concerned parents and community leaders of the South Bay. The Foundation helps to narrow the widening gap between the state funds required to maintain excellence in El Segundo schools and the state funds received.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements are prepared on the accrual basis of accounting and in accordance with U.S. generally accepted accounting principles.

Comparative Financial Information

The financial statements include certain prior-year summarized information in total but not by net asset class or functional expense categories. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Foundation's audited financial statements for the year ended June 30, 2024, from which the information was derived.

Cash and Cash Equivalents

For the purposes of the Statements of Cash Flows, the Foundation considers all highly liquid debt instruments purchased with an initial maturity of three months or less to be cash equivalents.

To minimize its credit risk, the Foundation places its operating cash with high-credit, quality financial institutions. Accounts at each institution are insured by the Federal Deposit Insurance Corporation for up to \$250,000. The balance exceeds the insured limits, but management does not believe funds are at risk.

Cash Reserve Policy

The Foundation's goal is to maintain cash reserves, exclusive of the endowment and other restricted funds, at the end of each fiscal year, equal to at least twelve (12) months of certain operating expenses as defined in the policy. The Foundation increases cash reserves by a minimum of \$30,000 each year until the desired level is reached. According to management, the Foundation is meeting their cash reserve levels.

Funds Held in Trust

The Foundation has received unsolicited funds from donors, who have specifically designated the funds for scholarships to graduating El Segundo High School students. The Foundation is required to maintain a separate bank account and will act solely as custodian. The funds will be dispersed as determined by the Alumni Association, and as such, the funds are reflected as an asset with a corresponding liability on the financial statements.

EL SEGUNDO EDUCATION FOUNDATION

NOTES TO FINANCIAL STATEMENTS

June 30, 2025 and 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Funds Held in Trust (continued)

In addition, the Foundation received unsolicited funds from a donor organization, who has specifically designated the funds for band teacher salaries. There is an agreement in which the Foundation pays monthly payroll for band teachers and subsequently requests reimbursement from the donor organization for related payroll expenses. The funds received by the Foundation are kept in a separate bank account and transferred to the operating account from which payroll is withdrawn.

Investments / Endowment Fund

The Foundation is subject to provisions of *Recognition and Measurement of Financial Assets and Technical Corrections and Improvements to Financial Instruments for Not-for-Profit Entities Topic 958*. This guidance improves the recognition, measurement, presentation, and disclosure of financial instruments. Additionally, it accounts for equity investments with readily determinable fair values will be measured at fair value with changes in fair value recognized in net change in assets.

The Endowment reported on the Statements of Financial Position consists of the Foundation's investments in marketable securities which are reported at fair value. Investment transactions are recorded on the trade date and investment income is recognized as revenue in the period earned. Realized and unrealized gains and losses are recognized as changes in net assets without donor restrictions in the period in which they occur.

Investments in marketable securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investments in marketable securities, it is reasonably possible that changes in the value of investments could materially change and that such change could materially affect the amounts reported in the statements of financial position.

Net Assets

The Foundation is subject to the provisions of *Presentation of Financial Statements for Not-for-Profit Entities Topic 958*. This guidance includes presentation of two classes of net assets and enhances disclosures for board designated amounts, compositions of net assets with donor restrictions and how the restrictions affect the use of resources, qualitative and quantitative information about the liquidity and availability of financial assets to meet general expenditures within one year of the balance sheet date, and expenses by both their natural and functional classification, including methods used to allocate costs among program and support functions.

Net assets are classified based in existence or absence of donor-imposed restrictions as follows:

- *Without Donor Restrictions* are net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Foundation. These net assets may be used at the discretion of the Foundation's management and the board of directors.
- *With Donor Restrictions* are net assets subject to donor-imposed stipulations that may or will be met either by the actions of the Foundation and/or the passage of time. Restricted contributions whose restrictions are met in the same reporting period are reflected as contributions without donor restrictions by the Foundation.

As of June 30, 2025 and 2024, all net assets are accounted for as net assets without donor restrictions.

EL SEGUNDO EDUCATION FOUNDATION

NOTES TO FINANCIAL STATEMENTS

June 30, 2025 and 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue Recognition

The Foundation recognizes contribution and grant revenue in accordance with Topic 958 Not-For-Profit Entities. As such, the Foundation considers specific criteria when determining whether a contract or agreement should be accounted for as a contribution or as an exchange transaction, and when determining whether a contribution is conditional or unconditional.

The Foundation also recognizes program and fundraising revenue and recognizes such revenues in accordance with Topic 606 Revenue from Contracts with Customers. As such, revenue is recognized when, or as, control of a promised product or service transfers to a customer, in an amount that is based on the consideration the Foundation expects to receive in exchange for transferring those products or services.

Contributions

All contributions and grant support are considered available for the Foundation's general programs unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor are reported as net assets with donor restrictions and increase that respective net asset class. When a restriction expires (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 restriction. Restricted support with restrictions that are met in the same reporting period are recorded as unrestricted support.

The Foundation received an additional conditional grant from the same donor of \$1,000,000 to be paid in five installments of \$200,000 beginning in the year ended June 30, 2022. The grant requires the Foundation to raise a minimum of \$200,000 each year from the El Segundo community in order to receive the installment. For the years ended June 30, 2025 and 2024, the Foundation met all conditions related to this grant and have received the \$200,000 contribution from the donor, each year.

Program Income

Program income is comprised of fixed-price registration fees for various academic programs held by the Foundation. Program contracts are considered a single performance obligation and revenue is recognized over the program term on a straight-line basis.

Fundraising Event Income

Fundraising event income is derived from various events hosted by the Foundation and consists of registration fees and sponsorships. Fundraising event contracts are considered a single performance obligation and revenue are recognized on the date the event has taken place.

Deferred revenue arises when potential revenue does not meet the criteria for recognition in the current period and when resources are received by the Foundation prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met and when the Foundation has a legal claim to the resources, the liability for deferred revenue is removed from the Statements of Financial Position and revenue is recognized.

EL SEGUNDO EDUCATION FOUNDATION

NOTES TO FINANCIAL STATEMENTS

June 30, 2025 and 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Donated Services and Equipment

Contributed services and equipment are reported in the financial statements at fair value on the date of the voluntary donation when those services or equipment (1) create or enhance non-financial assets or (2) require specialized skills provided by individuals possessing those skills and are services which would typically be purchased if not provided by donation.

During the years ended June 30, 2025 and 2024, many volunteers donated time and services in an effort to advance the programs and objectives of the Foundation. These volunteer services have not been recorded in the financial statements as they do not meet the criteria required by U.S. GAAP.

Functional Allocation of Expenses

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. Operating expenses directly identified with a functional area are charged to that area. Expenses affecting more than one area, such as salaries and other employee expenses have been allocated based on estimates of time and effort. Donated facilities and insurance are allocated in accordance with payroll.

Income Taxes

The Foundation is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code and Section 23701(d) of the California Revenue and Taxation Code, respectively. Accordingly, no provision for income taxes is included in the financial statements. In addition, the Foundation has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Code.

The Foundation's federal and state income tax returns are subject to possible examination by the taxing authorities until the expiration of the related statutes of limitations on those tax returns. In general, the federal income tax returns have a three-year statute of limitations, and the state income tax returns have a four-year statute of limitations.

The Foundation evaluates all significant tax positions. As of June 30, 2025 and 2024, the Foundation does not believe that it has taken any positions that would require the recording of any additional tax liability nor does it believe that there are any unrealized tax benefits that would either increase or decrease within the next year. It is the Foundation's policy to recognize any interest and penalties in the year incurred. There was no interest or penalties incurred in 2025 and 2024.

EL SEGUNDO EDUCATION FOUNDATION

NOTES TO FINANCIAL STATEMENTS

June 30, 2025 and 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fair Value Measurement

FASB ASC 820, *Fair Value Measurements and Disclosures*, defines fair value as the price that would be received upon sales of an asset or paid upon transfer of a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability. The fair value should be calculated based on assumptions that market participants would use in pricing the asset or liability. Generally accepted accounting principles provide framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The guidance requires the use of observable market data, when available, in making fair value measurements. When inputs used to measure fair value fall within different levels of the hierarchy, the level within which the fair value measurement is categorized is based on the lowest level input that is significant to the fair value measurements. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Assets and liabilities that are required to be reported at fair value on the balance sheet are categorized based on the input to valuation techniques as follows:

- Level One Inputs - These are assets and liabilities where values are based on unadjusted quoted prices for identical assets and liabilities in an active market as of the reporting date.
- Level Two Inputs - These are assets and liabilities where values are based on quoted prices for identical assets and liabilities in an active market as of the reporting date. As of June 30, 2025 and 2024, these assets includes investments held under endowment fund, as further described in Note (3).
- Level Three Inputs - Unobservable Inputs that are supported by little or no market activity and that are significant to the fair value of the asset or liabilities.

In adopting the fair value measurement in accordance with U.S. generally accepted accounting principles, related disclosures are segregated for assets and liabilities measured at fair value based on the level used within the hierarchy to determine their fair values. The carrying amounts reflected on the Statements of Financial Position for cash, receivables, and accounts payable approximates their fair values due to short maturities of those instruments.

3. ENDOWMENT FUND / FAIR VALUE MEASUREMENT

The Foundation maintains a general endowment fund consisting of board designated investments to support the mission of the Foundation. Since that amount resulted from an internal designation and is not donor-restricted, it is classified and reported as net assets without donor restrictions.

The Foundation's annual appropriation, on a fiscal year basis, is determined by the growth in principal, amount of donations, earnings performance and the endowment's value as of March 31 of each year (end of the 3rd quarter). Once approved, the annual appropriation is funded into the Foundation's account at the end of the next subsequent fiscal year. The amount of the annual appropriation made from the endowment should not exceed 5% of the net value of the endowment as established at the end of the 3rd quarter of the fiscal year; nor, should the annual appropriation equal or exceed the growth of the endowment from all sources in the same time frame. This is consistent with the Foundation's objective to increase the principal balance of the endowment, after all costs are paid and appropriations are made.

EL SEGUNDO EDUCATION FOUNDATION

NOTES TO FINANCIAL STATEMENTS

June 30, 2025 and 2024

3. ENDOWMENT FUND / FAIR VALUE MEASUREMENT (continued)

To achieve the endowment objectives, the Foundation has adopted an investment policy that attempts to provide for the preservation and safety of the endowment's principal and to provide for a steady stream of interest and/or dividend income to fund the annual appropriation to the Foundation. The Foundation's investment policy objectives also are targeted to create new programs aimed at enhancing alternative methods of giving to the fund by its constituents and to grow the endowment.

According to the investment policy, endowment assets are invested in a balanced, conservative growth and income investment strategy of equity, fixed income, alternative, and cash investments, in a mix which is conducive to the endowment's participation in rising markets while providing adequate protection from falling markets, while growing the endowment's assets if possible. Accordingly, the Foundation expects its endowment assets, over time, to produce a net real rate of return equal or greater than 2% above the consumer price index compounded annually for the aggregate of all investment funds over a full investment cycle (three-year period). Actual returns in any given year may vary from this amount. On a risk-adjusted basis, the endowment's total return is expected to have less risk than the Standard & Poor's 500 benchmark. Risk and volatility will be measured by standard deviation. An investment restriction policy is in place and is designed to minimize interference with the Investment Committee's efforts to attain the overall fund objectives.

The following table set forth within the fair value hierarchy, the Foundation's endowment assets at fair value as of June 30, 2025 and 2024:

	2025	2024
Cash and cash equivalents	\$ 341,391	\$ 98,336
Equities / stocks	1,833,740	2,240,793
Fixed income	1,349,905	1,263,258
Alternative investments / stock funds	663,943	130,757
Total	\$ 4,188,979	\$ 3,733,144

The composition of and change in endowment fund (all without donor restrictions) for the years ended June 30, 2025 and 2024 are as follows:

	2025	2024
Beginning balance	\$ 3,733,144	\$ 3,277,415
Contributions	2,008	1,462
Appropriations	(2,008)	(1,462)
Investment income, net	125,774	139,253
Appreciation of investments	330,061	316,476
Balance	\$ 4,188,979	\$ 3,733,144

EL SEGUNDO EDUCATION FOUNDATION

NOTES TO FINANCIAL STATEMENTS

June 30, 2025 and 2024

4. CONTRIBUTED SERVICES AND EQUIPMENT

The value of donated services and equipment included as contributions in the financial statements and the corresponding expenses for the years ended June 30, 2025 and 2024 are as follows:

	<u>2025</u>	<u>2024</u>
Facilities	\$ 30,788	\$ 28,105
Total	\$ 30,788	\$ 28,105

5. RELATED PARTIES TRANSACTIONS

Related parties exist as a result of Board member connections. Several Board members have made significant contributions to the Foundation, either individually or via their corporate affiliations. Contributions received from Board members or their affiliates totaled \$372,478 and \$403,080 for the years ended June 30, 2025 and 2024, respectively. In addition, one Board member is employed by a banking institution where the Foundation maintains an account.

6. LIQUIDITY AND FUNDS AVAILABLE

The following reflects the Foundation's financial assets as of June 30, 2025 and 2024, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the Statement of Financial Position date.

Financial assets available to meet cash needs for general expenditures within one year as of June 30, 2025 and 2024 are as follows:

	<u>2025</u>	<u>2024</u>
Financial assets		
Cash	\$ 312,639	\$ 312,477
Endowment fund	4,188,979	3,733,144
Total Financial Assets	4,501,618	4,045,621
Less those unavailable for general expenditure within one year, due to:	-	-
Financial Assets Available to Meet Cash Needs for General Expenditures within One Year	\$ 4,501,618	\$ 4,045,621

7. SUBSEQUENT EVENTS

The Foundation has evaluated events and transactions occurring subsequent to the Statement of Financial Position date of June 30, 2025 for items that should potentially be recognized or disclosed in these financial statements. The evaluation was conducted through April 6, 2026, the date these financial statements were available to be issued. No such material events or transactions were noted to have occurred.