

2025 FINANCIAL STATEMENT

The following is the audited financial statement for Akron Community Foundation's fiscal year ending March 31, 2025. ACF is audited on an annual basis by Maloney + Novotny LLC. More information is available at akroncf.org/Financials.

Comparative Summary Statement of Financial Position (In Thousands)

	FY2025	FY2024
Assets		
Cash and cash equivalents	\$136	\$207
Prepaid expenses	\$120	\$136
Contributions receivable, net	\$163	\$59
Note receivable, net	—	\$87
Property and equipment, net	\$2,933	\$3,071
Accrued investment income	\$316	\$379
Cash surrender value of life insurance	\$129	\$125
Investments	\$251,623	\$244,105
Funds held as agency endowment obligations	\$37,346	\$35,839
Beneficial interest in perpetual trusts	\$12,141	\$12,583
Real property held for investment	\$550	\$552
Total Assets	\$305,457	\$297,143
Liabilities and Net Assets		
Liabilities:		
Grants approved for future payment	\$395	\$285
Accounts payable and other liabilities	\$1,200	\$1,184
Funds held as agency endowment obligations	\$37,346	\$35,839
Total Liabilities	\$38,941	\$37,308
Net Assets:		
Without donor restrictions	\$254,375	\$247,252
With donor restrictions	\$12,141	\$12,583
Total Net Assets	\$266,516	\$259,835
Total Liabilities and Net Assets	\$305,457	\$297,143
Revenues and Other Support		
Contributions and grants	\$18,645	\$24,426
Investment income, net	\$6,755	\$8,045
Net appreciation (depreciation) on investments	\$3,766	\$26,210
Change in beneficial interest in perpetual trusts	(\$442)	\$1,576
Less amounts for agency endowments:		
Contributions	(\$1,507)	(\$589)
Investment income, net	(\$330)	(\$611)
Net (appreciation) depreciation on investments	(\$591)	(\$3,569)
Interest income	—	\$85
Total Revenues and Other Support	\$26,296	\$55,573
Expenses		
Grants and other distributions	\$15,736	\$17,431
Administrative expenses	\$3,835	\$3,564
Less amounts for agency endowments:		
Grants and other distributions	(\$921)	(\$1,101)
Total Expenses	\$18,650	\$19,894
Change in net assets before non-operating activity	\$7,646	\$35,679
Non-operating activity (transfer to Medina County Comm. Fdn.)	(\$965)	(\$1,695)
Change in net assets	\$6,681	\$33,984
Net assets, beginning of year	\$259,835	\$225,851
Net Assets, End of Year	\$266,516	\$259,835