AKRON COMMUNITY FOUNDATION
AND SUBSIDIARIES

CONSOLIDATED FINANCIAL REPORT

MARCH 31, 2026
(With Summarized Comparative Information
as of March 31, 2025)

AKRON COMMUNITY FOUNDATION AND SUBSIDIARIES

CONTENTS

Independent Auditors' Report

To the Board of Directors of
Akron Community Foundation and Subsidiaries
Akron, Ohio

Opinion

We have audited the accompanying consolidated financial statements of Akron Community Foundation and Subsidiaries (a nonprofit organization), which comprise the consolidated statement of financial position as of March 31, 2026, and the related consolidated statement of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying consolidated financial statements referred to above present fairly, in all material respects, the financial position of Akron Community Foundation and Subsidiaries as of March 31, 2026, and the changes in their net assets and their 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 ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of Akron Community Foundation and Subsidiaries 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 consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibilities for the Audits of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 it 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 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 consolidated 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 consolidated 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 consolidated 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 Akron Community Foundation and Subsidiaries' 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 consolidated financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Akron Community Foundation and Subsidiaries' 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.

Report on Summarized Comparative Information

We have previously audited Akron Community Foundation and Subsidiaries 2025 consolidated financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated September 3, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended March 31, 2025, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Maloney + Novotny LLC

Cleveland, Ohio
August 24, 2026

AKRON COMMUNITY FOUNDATION AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

March 31, 2026
(With Comparative Amounts at March 31, 2025)
(Amounts in thousands)

	2026	2025
ASSETS		
Cash and cash equivalents	$ 123	$ 136
Prepaid expenses	125	120
Contributions receivable, net	110	163
Accrued investment income	412	316
Property and equipment, net	2,794	2,933
Investments	280,666	251,623
Cash surrender value of life insurance	103	129
Funds held as agency endowment obligations	41,307	37,346
Beneficial interest in perpetual trusts	13,356	12,141
Real property held for investment	552	550
Total assets	$ 339,548	$ 305,457
LIABILITIES AND NET ASSETS		
LIABILITIES		
Grants approved for future payment	$ 789	$ 395
Accounts payable and other liabilities	610	1,200
Funds held as agency endowment obligations	41,307	37,346
Total liabilities	42,706	38,941
NET ASSETS		
Without donor restrictions	283,376	254,212
With donor restrictions	13,466	12,304
Total net assets	296,842	266,516
Total liabilities and net assets	$ 339,548	$ 305,457

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

CONSOLIDATED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

Year ended March 31, 2026
(With summarized comparative financial information for the year ended March 31, 2025)
(Amounts in thousands)

	2026			
	Without Donor Restrictions	With Donor Restrictions	Total	2025
REVENUES AND OTHER SUPPORT				
Contributions and grants	$ 21,091	$ 18	$ 21,109	$ 18,645
Investment income, net	8,528	-	8,528	6,755
Net appreciation on investments	26,561	-	26,561	3,766
Change in beneficial interest in perpetual trusts	-	1,215	1,215	(442)
Less amounts for agency endowments:				
Contributions	(1,287)		(1,287)	(1,507)
Investment income, net	(593)		(593)	(330)
Net appreciation on investments	(3,782)		(3,782)	(591)
Net assets released from restrictions	71	(71)	-	-
Total revenues and other support	50,589	1,162	51,751	26,296
EXPENSES				
Grants and other distributions	18,465	-	18,465	15,736
Administrative expenses	4,331	-	4,331	3,835
Less amounts for agency endowments:				
Grants and other distributions	(1,371)	-	(1,371)	(921)
Total expenses	21,425	-	21,425	18,650
CHANGE IN NET ASSETS BEFORE NON-OPERATING ACTIVITY	29,164	1,162	30,326	7,646
NON-OPERATING ACTIVITY				
Transfer to Medina County Community Foundation	-	-	-	(965)
CHANGE IN NET ASSETS	29,164	1,162	30,326	6,681
NET ASSETS – BEGINNING OF YEAR	254,212	12,304	266,516	259,835
NET ASSETS – END OF YEAR	$ 283,376	$ 13,466	$ 296,842	$ 266,516

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

AKRON COMMUNITY FOUNDATION AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year Ended March 31, 2026
(With summarized comparative financial information for the year ended March 31, 2025)
(Amounts in thousands)

	Program Services	Supporting Services: Management and General	Supporting Services: Development and Fundraising	Total Supporting Services	2026	2025
Grants and other distributions	$ 18,465	$ -	$ -	$ -	$ 18,465	$ 15,736
Less: grants and other distributions from agency endowments	(1,371)	-	-	-	(1,371)	(921)
TOTAL GRANTS AND OTHER DISTRIBUTIONS	17,094	-	-	-	17,094	14,815
Salaries and related expenses	1,078	820	1,249	2,069	3,147	2,872
Depreciation	47	36	68	104	151	177
Equipment rental and maintenance	70	53	81	134	204	168
Printing and publications	30	23	141	164	194	165
Special projects and other	-	-	157	157	157	114
Utilities and building maintenance	27	20	31	51	78	66
Professional fees	36	28	53	81	117	59
Insurance	15	11	21	32	47	54
Dues and subscriptions	13	10	19	29	42	36
Advertising	-	-	77	77	77	31
Conferences, conventions and meetings	20	15	23	38	58	24
Telephone	6	4	7	11	17	22
Office supplies	6	5	7	12	18	19
Postage and shipping	4	3	6	9	13	15
Travel	4	3	4	7	11	13
TOTAL ADMINISTRATIVE EXPENSES	1,356	1,031	1,944	2,975	4,331	3,835
TOTAL FUNCTIONAL EXPENSES	$ 18,450	$ 1,031	$ 1,944	$ 2,975	$ 21,425	$ 18,650

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

AKRON COMMUNITY FOUNDATION AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS

Year Ended March 31, 2026
(With comparative financial information for the year ended March 31, 2025)
(Amounts in thousands)

	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ 30,326	$ 6,681
Reconciliation of change in net assets to net cash provided by operating activities:		
Net appreciation in investments and trust accounts	(26,561)	(3,766)
Change in beneficial interest in perpetual trusts	(1,215)	442
Depreciation	151	177
Changes in operating assets and liabilities:		
Prepaid expenses	(5)	16
Contributions receivable, net	53	(104)
Cash surrender value of life insurance	26	(4)
Grants approved for future payment	394	110
Accounts payable and other liabilities	(590)	16
Net cash provided by operating activities	2,579	3,568
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments	(77,901)	(118,474)
Proceeds from sales and maturities of investments	75,323	114,785
Payments received from note receivable	-	87
Purchases of property and equipment	(12)	(39)
Real property held for investment	(2)	2
Net cash used by investing activities	(2,592)	(3,639)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(13)	(71)
CASH AND CASH EQUIVALENTS – BEGINNING OF YEAR	136	207
CASH AND CASH EQUIVALENTS – END OF YEAR	$ 123	$ 136

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

Note 1. Nature of Activities

Akron Community Foundation and Subsidiaries (the "Foundation") is a nonprofit organization which was organized in 1955. Its primary mission is to improve the quality of life in the greater Akron area by building endowments and providing philanthropic leadership that enables donors to make lasting investments in the community. The Foundation is committed to enriching the life of the community through grant making in distinct areas: arts and culture, education, health and human services and civic affairs/community services.

Note 2. Summary of Significant Accounting Policies

A. *Basis of Accounting* – The Foundation prepares its consolidated financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP").

B. *Principles of Consolidation* – The consolidated financial statements include the accounts of Akron Community Foundation, ACF Properties, LLC, Akron Digital Media Center/Akronist.com, LLC, and Summit Health and Safety Innovation Fund (Fund). ACF Properties, LLC holds certain donated and acquired real property which is included in the consolidated statement of financial position as real property held for investment. Akron Digital Media is focused on promoting citizen journalism and community involvement. The Fund is a supporting organization whose mission is to support charitable initiatives through grantmaking focused on mental health, addiction, health and safety, and innovative approaches to healthcare. All significant transactions between these entities have been eliminated from the consolidated amounts.

C. *Financial Statement Presentation* – The Foundation presents information regarding its financial position and activities according to two classes of net assets:

Net assets without donor restrictions include general net assets of the Foundation and are not subject to donor-imposed restrictions. The net assets without donor restrictions of the Foundation may be used at the discretion of management to support the Foundation's purposes and operations.

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

The Board, on the advice of legal counsel, has determined that the Foundation's net assets do not meet the definitions of endowment under the Uniform Prudent Management of Institutional Funds Act ("UPMIFA") because of the Foundation's right to exercise variance power over contributions (Note 2P). As a result of this ability, the Foundation does not have assets restricted in perpetuity, with the exception of the beneficial interest in perpetual trusts which is perpetual in nature but not subject to spending policy and appropriation.

D. *Cash and Cash Equivalents* – Cash and cash equivalents primarily include amounts held for grants and other disbursements and amounts received from contributions which are held pending investment. Cash and cash equivalents include cash on hand and cash in checking and money market accounts and all highly liquid investments with an original maturity when purchased of three months or less.

Note 2. Summary of Significant Accounting Policies (Continued)

D. *Cash and Cash Equivalents (Continued)*

The Foundation maintains its cash in accounts that at times exceed federally insured limits. The Foundation has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

E. *Contributions Receivable* – Contributions are recognized when the donor makes a promise to give to the Foundation that is, in substance, unconditional. Conditional promises to give are recognized only when the conditions on which they depend are met and the promises become unconditional. Unconditional promises to give that are expected to be collected in more than one year are recorded at the present value of estimated future cash flows using a discount rate of 8%, which is based on the prevailing prime rate. Noncash bequests, gifts, and donations are recorded at the fair market value of the asset at the date of donation.

F. *Property and Equipment* – Property and equipment acquisitions with a cost of $1 or more and that have an estimated useful life greater than one year are capitalized at cost. Depreciation is calculated using the straight-line method over the estimated useful lives of the related assets ranging from 3 to 30 years. Repair and maintenance costs are expensed as incurred.

G. *Investments* – The Foundation carries investments in marketable securities with readily determinable fair values and all investments in debt securities at their fair values in the consolidated statement of financial position. In addition, the Foundation holds certain funds in alternative investments which are carried at the funds' net asset value. Realized and unrealized gains and losses are recognized as changes in net assets in the periods in which they occur, and interest and dividends are recognized as revenue in the period earned. Realized gains and losses are determined by the specific identification method. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported in the consolidated statement of financial position and the consolidated statement of activities. Investment income is reported net of investment fees in the statement of activities.

H. *Funds Held as Agency Endowments – Transfers of Assets to a Not-for-Profit Organization or Charitable Trust that Raises or Holds Contributions for Others* establishes accounting and reporting standards for transactions in which a donor transfers assets to a not-for-profit organization that accepts the assets from the donor and agrees to transfer those assets, the return on investment, or both, to the donor or another entity specified by the donor. Pursuant to this pronouncement, certain agency endowment funds received by the Foundation are considered liabilities, rather than net assets of the Foundation.

I. *Beneficial Interest in Perpetual Trusts* – The Foundation has a beneficial interest in perpetual trusts that provide the right to receive income earned on the trusts into perpetuity. The independent trustee controls the investment decisions and timing of distributions to the Foundation, and the Foundation cannot transfer its interest in the trusts. The perpetual trusts are recorded at fair value based on the fair value of the underlying assets and are shown as net assets with donor restrictions.

Note 2. Summary of Significant Accounting Policies (Continued)

J. *Contributions and Grants* – Unconditional contributions are recognized immediately and classified as either net assets with or without donor restrictions, while conditional contributions received are accounted for as a liability until the barriers to entitlement are overcome, at which point the transaction is recognized as unconditional and classified as either net assets with or without restrictions.

K. *Spending Policy for Grants and Other Distributions* – The Board of Directors has established a spending policy based upon a maximum of 5% of the average market value of the Foundation's total investment pool for the previous 12 calendar quarters. The spending policy provides guidelines for amounts to be expended annually for grants and other distributions net of certain offsetting contributions and administrative fee income. All grants and other distributions are approved by the Board of Directors. Unconditional grants are recognized when approved. Grants approved by the Board of Directors that are payable upon performance of specified conditions by the grantee are recognized in the consolidated statement of activities when the specified conditions are satisfied. The amount that has been awarded and is available to be spent but not distributed is included in grants approved for future payment on the consolidated statement of financial position and amounts to $789, and is due within one year.

L. *Functional Expenses* – Expenses are charged to functional areas based on specific identification when possible. Expenses that cannot be specifically identified to a function are allocated to the functional areas based on factors such as direct relationship of expense, time spent by employees and square footage of space used for various programs.

M. *Use of Estimates* – The preparation of consolidated financial statements in conformity with GAAP 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 consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

N. *Comparative Financial Information* – The consolidated financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the Foundation's consolidated financial statements for the year ended March 31, 2025, from which the summarized information was derived.

O. *Income Taxes* – The Foundation is a not-for-profit corporation as described in Section 501(c)(3) of the Internal Revenue Code and, accordingly, is exempt from income taxes. The Foundation is not a private foundation. ACF Properties, LLC and Akron Digital Media Center/Akronist.com, LLC are limited liability companies and are not tax paying entities for federal or state income tax purposes. Therefore, no provisions for federal and state income taxes have been recorded in the consolidated financial statements. Management has evaluated and concluded that there were no material uncertain tax positions requiring recognition in the accompanying consolidated financial statements.

(Amounts in thousands)

Note 2. Summary of Significant Accounting Policies (Continued)

P. *Variance Power* – Variance power is the unilateral power to redirect the use of contributions to an entity or individual other than the specified beneficiary, if the Foundation's Board determines that circumstances have changed as to render the express desires of the donor unnecessary, impractical, incapable of fulfillment or inconsistent with the charitable needs of the community. The Foundation may, at any time, redirect the application of all or part of a gift, grant, devise or bequest to such other charitable uses or purposes which, in the Foundation's judgment, will most effectively accomplish the general mission of the Foundation.

Q. *Subsequent Events* – The Foundation has evaluated subsequent events through August 24, 2026, which is the date the consolidated financial statements were available to be issued. In July 2026, the Summit Health and Safety Innovation Fund, a supporting organization of the Akron Community Foundation established in late 2025, received its initial contribution of $45 million in July 2026.

Note 3. Liquidity and Availability

The following represents the Foundation's financial assets available for general expenditures within one year of the statement of financial position as of March 31, 2026:

Cash and cash equivalents	$ 123
Contributions receivable, due within one year	78
Accrued investment income	412
Investments	280,666
Assets available for use within one year	$ 281,279

As described in Note 2K, the Foundation has established a spending policy to provide guidelines for amounts available annually for distribution in the form of grants and other distributions within the next 12 months.

Note 4. Contributions Receivable

Contributions receivable represent promises to give recorded at the present value of estimated future cash flows using a discount rate of 8%, which is based on the prevailing prime rate. Aggregate maturities of contributions receivable are as follows:

2027	$ 78
2028	32
2029	7
2030	1
	118
Less: discounts to net present value	8
	$ 110

(Amounts in thousands)

Note 5. Property and Equipment

Property and equipment consist of the following as of March 31, 2026:

	Useful Life	
Land	-	$ 591
Building and Improvements	3-30 years	2,886
Furniture and fixtures	5-7 years	670
		4,147
Less: accumulated depreciation		(1,353)
Property and equipment, net		$2,794

Note 6. Fair Value Measurements and Investments

GAAP establishes a framework for measuring fair value. That framework uses a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. GAAP requires the Foundation to maximize the use of observable inputs when measuring fair value. The hierarchy describes three levels of inputs, which are as follows:

Level 1 – Quoted prices in active markets for identical assets or liabilities.

Level 2 – Observable market-based inputs or unobservable inputs that are corroborated by market data.

Level 3 – Unobservable inputs in which little or no market data exists.

In many cases, a valuation technique used to measure fair value includes inputs from more than one level of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy. The categorization of an investment within the hierarchy reflects the relative ability to observe the fair value measure and does not necessarily correspond to the perceived risk of that investment.

Net asset value ("NAV") per share, or its equivalent, is used as a practical expedient to estimate the fair values of certain real estate, private equity, and other investment funds which do not have readily determinable fair values. Investments that are measured at fair value using NAV per share as a practical expedient are not classified in the fair value hierarchy.

Valuation Techniques

The following is a description of the valuation techniques used for assets measured at fair value on a recurring basis. There have been no changes to the techniques used during the years ended March 31, 2026 and 2025.

Cash and cash equivalents – Cash and cash equivalents consist of investments in money market funds, short-term investments, and other securities with quoted prices in active markets.

(Amounts in thousands)

Note 6. Fair Value Measurements and Investments (Continued)

Equity and fixed income – Equity funds and fixed income mutual funds are generally valued at quoted market prices in active markets for identical assets and are classified as Level 1. Fixed income also includes government obligations, corporate bonds, and collateralized mortgage obligations which are measured at Level 2 based on yields currently available on comparable securities of issuers with similar credit ratings.

Alternative mutual funds – Alternative mutual funds are registered investment funds valued using quoted market prices in active markets and are classified within Level 1 of the fair value hierarchy.

Real property held for investment – The Foundation has ownership interest in a real estate property through its status as a tenant-in-common in a development agreement (46% ownership by the Foundation). Revenue is restricted from the property to support a scholarship fund held as a fund of the Foundation. As a tenant-in-common, the Foundation does not take part in management of the business or affairs of the partnership and does not have the right or authority to act on behalf of the partnership. Further, the Foundation is not liable for any losses, debts or liabilities of the partnership. Real property held for investment is categorized as Level 3 and is reported at fair value using an income capitalization analysis.

Alternative investments – Alternative investments comprise of investments in private equity, real estate, and other funds measured using NAV per share as the practical expedient. The fair value amounts presented in the fair value hierarchy table below are intended to permit reconciliation of the fair value hierarchy to amounts presented in the statement of financial position.

Beneficial interests in perpetual trusts – Beneficial interests in perpetual trusts are valued using the fair value of the assets held in the trust reported by the trustee as of March 31, 2026 and are valued at Level 3.

The following table presents the financial instruments carried at fair value, on a recurring basis, as of March 31, 2026:

	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 16,677	$ -	$ -	$ 16,677
Equities:				
Stock	167,700	-	-	167,700
Mutual funds	21,768	-	-	21,768
Fixed income:				
Government obligations	-	16,293	-	16,293
Corporate bonds	-	14,722	-	14,722
Collateralized mortgage obligations	-	565	-	565
Mutual funds	43,191	-	-	43,191
Alternative mutual funds	16,992			16,992
Real property held for investment	-	-	552	552
Beneficial interest in perpetual trusts	-	-	13,356	13,356
Total assets in the fair value hierarchy	$ 266,328	$ 31,580	$ 13,908	311,816
Assets measured at NAV				24,477
Assets at fair value				$ 336,293

(Amounts in thousands)

Note 6. Fair Value Measurements and Investments (Continued)

The Foundation is required to disclose the nature and risks of the investments recorded at NAV. The following table summarizes the nature and risk of these investments as of March 31, 2026:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Real estate	$ 2,819	$ 1,718	None	None
Private equity	20,565	753	None	None
Other	1,093	-	None	None
	$ 24,477	$ 2,471		

Note 7. Net Assets Without Donor Restrictions

The following table represents the purpose as originally restricted by the donor as of March 31, 2026; however, the Foundation retained variance power:

General purpose	$ 96,198
Donor advised funds	85,612
Field of interest	69,279
Affiliate funds	19,388
Scholarship	12,899
	$ 283,376

Note 8. Net Assets With Donor Restrictions

Net assets with donor restrictions consist of the following as of March 31, 2026:

Subject to passage of time:	
Contributions receivable, net	$ 110
Perpetual in nature, not subject to spending policy and appropriation:	
Beneficial interest in perpetual trusts	13,356
Total net assets with donor restrictions	$ 13,466

Note 9. Legal Matters

During the normal course of business, the Foundation may, from time to time, be involved in routine legal matters which management intends to defend. Management believes the likelihood of any material adverse outcome to be remote. As of the date of this report, the Foundation has no known open legal matters requiring adjustment to or disclosure in the financial statements.

Note 10. Retirement Plans

The Foundation offers a voluntary tax deferred plan under the provisions of Section 403(b) of the Internal Revenue Code, which permits employees to elect to invest a portion of their compensation until retirement. The plan is available to all full-time employees. The Foundation makes a matching contribution of 100% of each participant elective deferral up to 4% of the participant compensation. The amount of employer contributions to the Plan for the year ended March 31, 2026 was $73.

The Foundation has a non-qualified, tax-deferred compensation plan under Section 457(f) of the Internal Revenue Code ("IRC") for the benefit of certain key managerial employees. Under this plan, the Foundation may make a discretionary employer contribution to the plan. Employer discretionary contributions made to the plan totaled $65 during the year ended March 31, 2026. Effective July 15, 2025, the Foundation established a new 457(f) deferred compensation plan that permits annual contributions of up to $25. As of March 31, 2026, no contributions had been made to the plan.