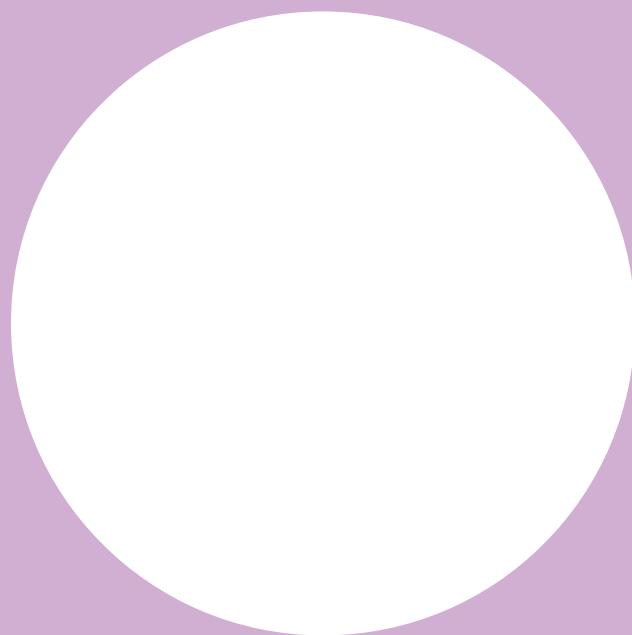


2022 ANNUAL REPORT



WHEN ADULTS  
**STEP BACK...**





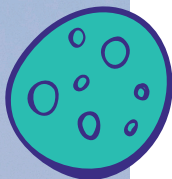
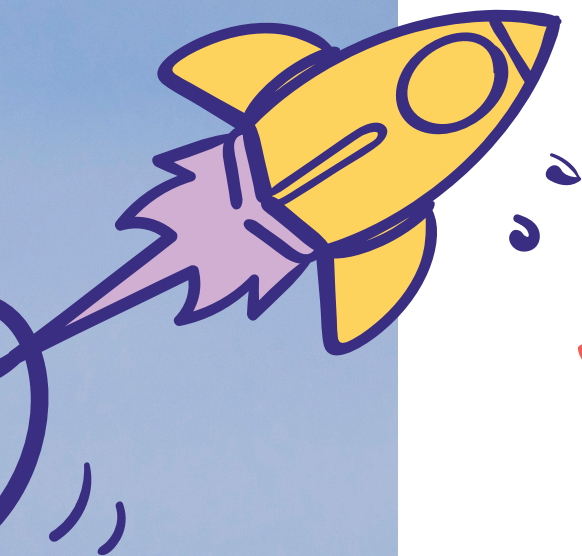
# CHILDREN STEP FORWARD











## DID YOU KNOW...

that it would take roughly **1.8 million steps** to walk from the Dekko Foundation office in Kendallville, Indiana, to our founder's hometown of Ada, Minnesota?

Of course you didn't know that. Neither did we until we looked it up online. (The internet has everything!)

On July 20, 1969, Neil Armstrong took one of the biggest steps in human history when, outfitted in his spacesuit, he hopped down from NASA's moon lander and tentatively ventured out onto the lunar surface.

As more than half a billion people breathlessly watched him on TV from their homes back on Earth, he said:

**"That's one small step for a man, one giant leap for mankind."**

Suppose you could walk from the Earth to the moon. It would take more than **525 million steps**. And if you're walking at a comfortable 3 mph pace, it would take more than **nine years** to get there. (Better pack a lunch!)

You don't have to walk to the moon to know that starting any journey — no matter how long or short it is — can seem daunting. What if I don't make it? What if I encounter obstacles along the way? More importantly, how am I supposed to eat my turkey sandwich through this spacesuit visor?





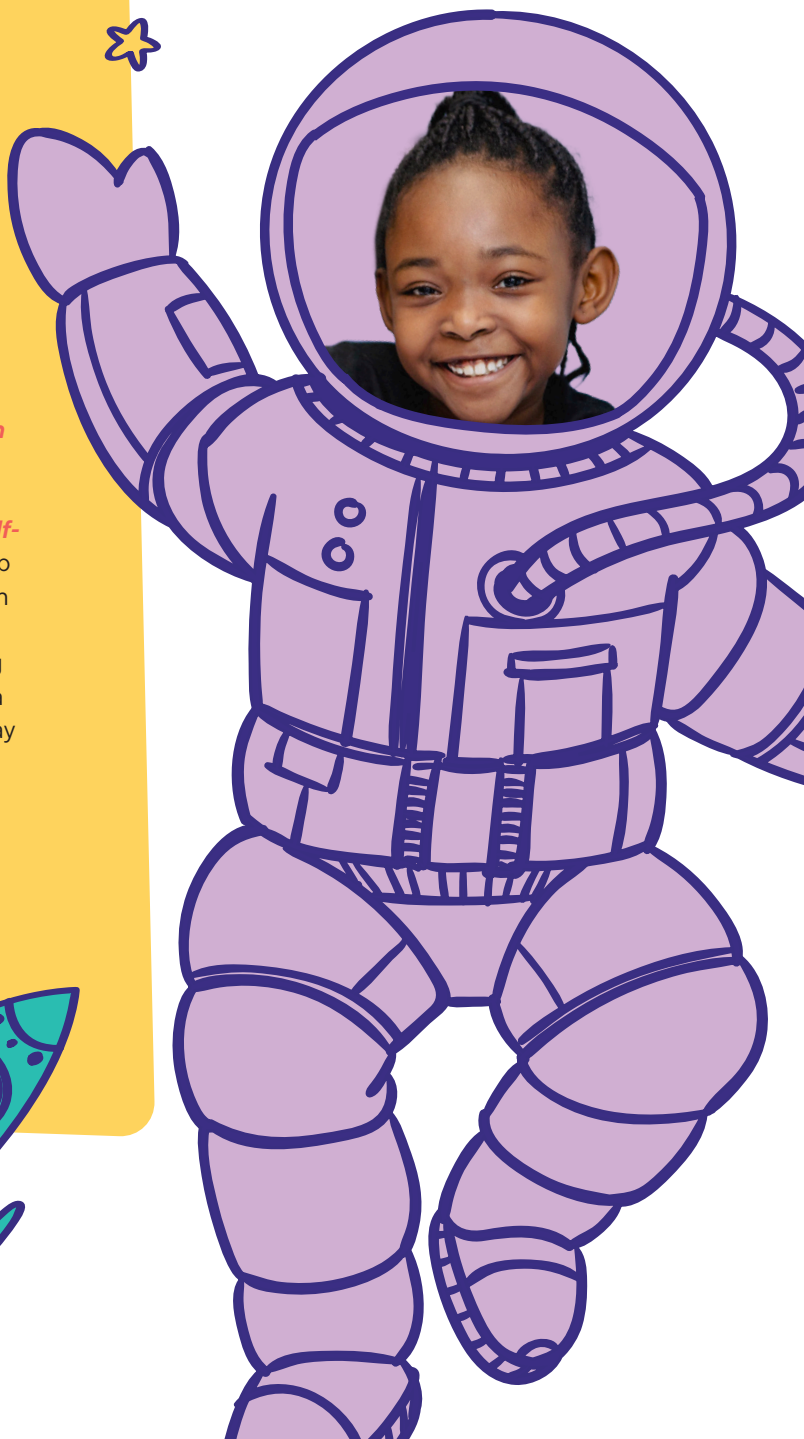
A wise proverb that has been handed down through the ages states:

**“A journey of a thousand miles begins with a single step.”**

Its meaning is clear: Don’t let all the “what ifs” prevent you from taking that first step. If you do, you’ll never arrive at your destination.

Our mission of **fostering economic freedom through education** can be thought of as a journey. Education — what we call the building of **knowledge, skills, and character** that help children and young people be **self-sufficient** — propels them along the way. Going a step further, we believe that if young people graduate from high school with a plan for what to do next, whether that’s entering the workforce or the military, pursuing industry-specific training or certification, or getting a two-year or four-year degree, then they’re on their way to economic freedom.

But if we want children and young people to take that **step forward** toward economic freedom, it often requires caring adults to take a **step back**. Whhhhaaaaaattt? you may be thinking. We’re not trying to be confusing. Let us explain.





For a long time we've said:

**"Great things happen when adults step back to consider what young people need to grow and develop."**

What we mean by that is adults taking an intentional pause to think about young peoples' needs as they grow and learn. Often, that deliberate act of reflection results in the most impactful outcomes.

That's why in our 2022 annual report we're choosing to share stories of five organizations in our grantmaking priority areas in Indiana, Iowa, Alabama, and Minnesota that have stepped back and thought about the children and young people they serve. They carefully considered the needs of those children and young people. And they envisioned the positive change that would happen within each one because of their projects.

We invested in each of these organization's projects during our 2022 fiscal year. We did so because, based on our understanding of the problem they were working to solve in the grant proposals they sent in, our staff, our Grant Review Committee, and our Board of Directors found they aligned with our mission.

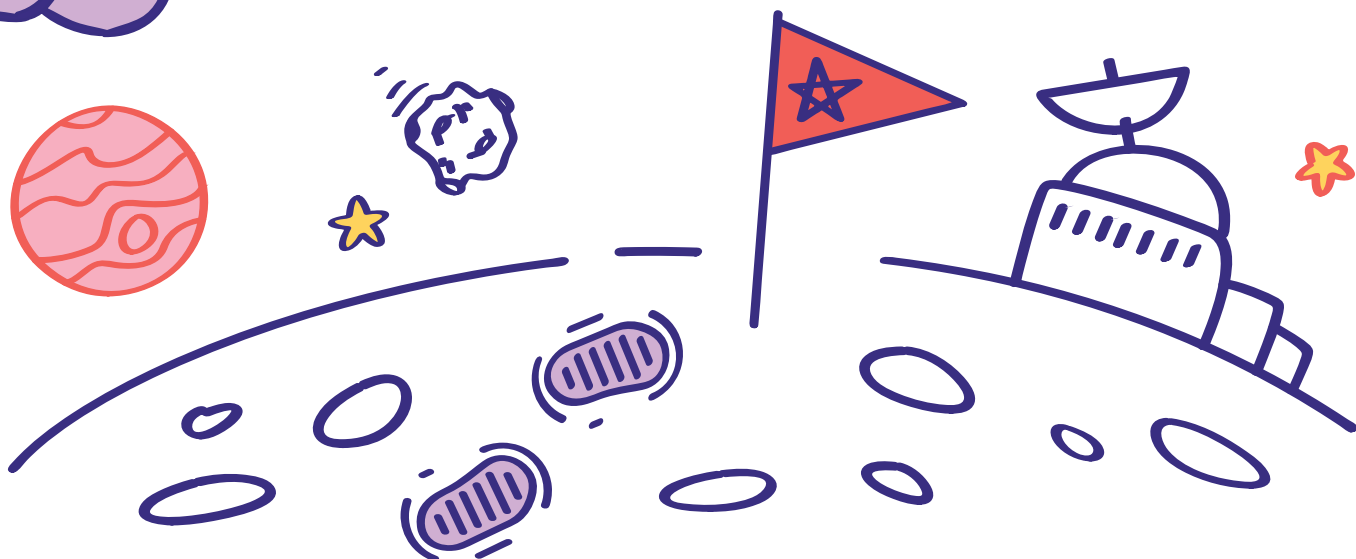
We believe our investments will support children and young people in taking a step forward to economic freedom.

We hope by reading about these five organizations' projects, as well as seeing all the other investments we made in our 2022 fiscal year that can be found in this annual report, you come away with a better understanding of our mission and funding priorities; how these organizations' work aligns with our mission (maybe yours does, too); and how you might take your own step back to think about how you can help young people step forward.

Neil Armstrong will forever be remembered for his "small step" on the moon, but it took a not-so-small army of people back on Earth working tirelessly for years, problem-solving through failures, and building on incremental successes to make it a "giant leap" forward for mankind.

You can think of economic freedom — when individuals produce more than they consume, which allows them to make choices about their own lives — as our own sort of moonshot. Like those brave astronauts who blasted off into space, we can't do it ourselves. We rely on hard-working professionals and caring adults who want to do what's right for children and young people to help us fulfill the mission that Mr. Chester E. Dekko laid out for his foundation back in 1981.

We'd love for you to go along on the journey with us. And it starts with a simple **step back**.







# STEPPING BACK: GIVING GARDENS of INDIANA

**Project:** Wild Willow Nature Preschool

**Location:** Columbia City, Indiana

[givinggardensofindiana.com](http://givinggardensofindiana.com)

**Dekko Foundation investment:** \$50,000  
for program support

**Together, here's what we're tracking  
to see how young people step forward:**

Children's growth in cognitive,  
social-emotional, and physical  
developmental areas.



They step. They run. They hop.  
They jump. They march. They swing.  
They climb. They bounce.

The children in Giving Gardens of Indiana's Wild Willow Nature Preschool are a happy blur of activity. Sometimes it's a brown-tinted blur because of the mud, but that's as intended. Three days a week from August to May, rain or shine, they are playing and learning in the classroom best suited for their development: Mother Nature.

Giving Gardens started in 2011 as an urban farm in Fort Wayne, Indiana, then moved to nearby Columbia City a few years later after the organization was gifted more than seven acres of vacant land by city officials. A neighboring family gave Giving Gardens access to an additional 21 acres, which the organization uses as its “forest” area.

A community garden with a focus on sustainable, local agriculture was the first program to be offered by Giving Gardens. That planted the seed for other programs and special events to be added over the years, including an annual plant giveaway and fundraiser, a fire making skills class, summer camps, and a farm and forest school for children ages 6-12.

Following the positive reception to the farm and forest school, Giving Gardens’ leaders thought there was an opportunity to serve younger children ages 3-6. They felt there was demand within the community for an additional preschool option, and they knew that the outdoor environment was the perfect place to spur learning in a fun and engaging way.

So they decided to start Wild Willow Nature Preschool, a nature and play-based early childhood program that offers classes on Mondays, Wednesdays, and Fridays in the morning and afternoon during the school year.

“The outdoor environment affords them the opportunity to have all of that physical movement that you don’t get in four walls and a flat surface,” said Jessica Burkett, educational director at Giving Gardens. “The environment just encourages playfulness and curiosity.”

They dress for the elements, donning boots, coats, and rain suits as needed. When the weather is especially inclement, they’ll head inside the Giving Gardens greenhouse. “Our motto is: There is no bad weather. There are only bad clothing choices,” Rachel Alexander, Giving Gardens’ executive director, said with a smile.

Lessons are interwoven with the outside play. Activities change from moment to moment, with children tentatively walking along logs, jumping down from mounds made of wood chips, stomping through muddy water in a small ditch, and trying to balance each other on the teeter-totter. They walk as a group down to the forest area, where they have a snack before bouncing on multicolored netting

strung between the trees or getting butterflies in their stomach while splayed out on the rope swing.

The dirt, sticks, bugs, leaves, grass, plants, and flowers they encounter each day are all opportunities for learning. “At this age you just need to expose them to as much as possible,” said Megan Romary Reynolds, Giving Gardens’ lead preschool teacher.

When they stoop down to dig a wiggling worm out of the ground, that’s not a time to stress the importance of proper hand washing but rather to ask questions: What are they doing in the ground? What do they eat? Why do they feel so slimy when I hold them?

“You have to start with that curiosity,” Jessica said. “We want them to be lifelong learners and excited about learning.”

Another benefit from learning and playing outside is that the children start to figure out how to work together, how to help each other, and how to ask for help when needed. “They’re learning how to negotiate, how to let other people trust them, and learning their boundaries,” Jessica said.

They’re also seeing — when they brave the slide for the first time or climb higher on a tree than they’ve done before — what they’re capable of. That “I did it!” sense of accomplishment can motivate them to reach even greater heights throughout their lives.

“It’s neat to see kids see their own strength. ‘I can persevere, and I can do this,’” Megan said.







# STEPPING BACK: BOYS & GIRLS CLUBS of NORTH ALABAMA

**Project:** Doors to the Future

**Location:** Athens, Alabama

[bgcna.com](http://bgcna.com)

**Dekko Foundation investment:** \$300,000 for capital project support (over two years)

**Together, here's what we're tracking to see how young people step forward:** Teens being on track to graduate from high school with a plan that can help them rise out of poverty and be self-sufficient.

A project under way in Athens, Alabama, to expand the local Boys & Girls Club is built on the vision of helping children and young people step into a brighter future.

When it's complete, the project, which is part of the Boys & Girls Clubs of North Alabama's Doors to the Future campaign, is expected to support young people through enhanced learning opportunities and talent and skill development so they're prepared to take advantage of career opportunities in their rapidly growing community.

"This is just part of our organization trying to be proactive to the changes coming to North Alabama," said Suzanne Rainey Thompson, vice president of resource development for the Boys & Girls Clubs of North Alabama. "We don't want our kids to be left out."

Athens sits in the heart of Limestone County, which is just west of Huntsville. Bordered to the north by the Alabama-Tennessee state line and to the south by the Tennessee River, Limestone County's population climbed to 107,517 in 2021, making it the fastest-growing county in the entire state. Just 11 years prior, in 2010, the county's population stood at 82,782.

Limestone County's growth has been fueled by an influx of manufacturers and its proximity to Huntsville's booming aerospace and defense industries. As the area has undergone rapid change in recent years, leaders at the Boys & Girls Clubs of North Alabama began thinking about and planning how they might update their facilities and programs so they can better serve children and young people in grades K-12.

They launched the Doors to the Future capital campaign in 2022. For the Athens club, the campaign will fund updates to the existing building, which opened in 1998, construction of a new Center for Advancement, and scholarship opportunities for young people. Work on the Center for Advancement began in spring 2023.

Programs within the Center for Advancement will focus on workforce readiness, emphasizing science, technology, engineering, and mathematics (STEM) and soft skills development.

"We didn't want our kids to not be prepared for the jobs we have here," Suzanne said.

Formed in 1994, the Boys & Girls Club in Athens serves about 110 children and young people in its after-school program during the school year. It also offers programs throughout the summer months.

Many of the children face challenges in their home life. The Boys & Girls Club provides a safe space where they can learn and have fun together, Suzanne said. "We provide a lot of opportunities for them to get outside of their comfort zone," she said. "We provide a lot of opportunities for exposure for them to see other ways of life."

Following a strategic planning initiative in 2014, the Boys & Girls Clubs of North Alabama began recognizing a Youth of the Month at each of its clubs. From those young people, a Youth of the Year was chosen and awarded a college scholarship.

It also began tracking members after graduating from high school to see how they were faring. The Athens club had 27 seniors in the Class of 2017 and the number had climbed to 85 in the Class of 2022. Of those who graduated in 2017, 23 were employed and in a career track, Suzanne said.

She believes the new Center for Advancement will help even more children and young people in Athens be better prepared to achieve success as adults.

"It's truly generational change," she said.







# STEPPING BACK: HELP, ENRICH, ADVANCE & RETAIN (HEAR)



**Project:** Childcare Center Equipment

**Location:** Halstad, Minnesota

*[littlelearnerschildcare31.godaddysites.com](http://littlelearnerschildcare31.godaddysites.com)*

**Dekko Foundation investment:** \$40,000 for program support

**Together, here's what we're tracking to see how young people step forward:**

Families' increasing access to quality, reliable, and affordable childcare and education options in Halstad and Norman County.

When residents in Halstad, Minnesota, stepped up to solve some challenging problems facing the small, rural community, they arrived at a novel solution for helping young children start their development and growth on the right foot.

Halstad, which has a population of just under 580, sits on the western edge of Norman County, a stone's throw from the North Dakota border and about 45 minutes north of Fargo by car. It's long been a hub of sugar beet production, but in recent years it's been dealt a series of blows with the closing of the local secondary school and the school district's decision to merge with a neighboring district in Ada.

As residents surveyed the situation, they identified three things that, when taken together, were preventing Halstad from growing and had contributed to the school closing: a lack of workers, a lack of available housing, and a lack of childcare options for parents.

They formed a new nonprofit organization, Help, Enrich, Advance, and Retain (HEAR), and began trying to tackle those issues. Childcare was particularly critical, as several families were being forced to drive their children to centers in other towns. "At the time, there were only two childcare centers in Halstad and they were full," said Angie Nelson, executive director of Halstad Living Center & Heritage House, a senior living community.

Her facility had vacant space available following the closure of a memory care unit. As HEAR searched for a solution, it connected with Karen DeVos, who had opened her Little Learners Childcare early learning center in a senior living community in Ada in 2014. Angie said it made sense to try a similar arrangement in Halstad. "It was kind of a no-brainer," she said.

So Little Learners Westview opened in January 2022 inside Halstad Living Center. The early learning center is open to infants, toddlers, and preschool-age children from 6 a.m. to 6 p.m. weekdays, which is helpful to Halstad parents commuting to and from work, said Emily Finney, a HEAR board member.

Karen said being located inside Halstad Living Center provides a unique opportunity for the children to interact with older residents who get just as much out of the experience as they do, such as when they all saw a reptile demonstration together in fall 2022. "Everybody was able to get together to experience that, which was cool," Karen said.

So, too, was the Halloween trunk-or-treat event that was organized by local businesses and held at the living center. "That was where I kind of got the goosebumps, saying, 'Look at all that!'" Emily said of seeing the children and residents celebrating together.

But beyond the special events, there are everyday opportunities for the children to play with, talk to, and be mentored by Halstad Living Center residents.

**"What the children get from those interactions can have a profound impact on them throughout their lives," Karen said.**

"The interactions are just so meaningful," she said. "We're growing people who understand they are part of a bigger world. I think having that multigenerational piece contributes to that."

It's meaningful for the residents, too. "They just get pure joy," Angie said.

Since its opening in 2022, 57 children have enrolled at Little Learners Westview, and more are on a waiting list. Between the two early learning centers in Halstad and Ada, nearly 120 children are enrolled. "The way that this community has received us has been unlike anything I expected," Karen said.

While Little Learners Westview is addressing a need for childcare in Halstad, Angie said in her case it's also helping her facility attract and retain workers. "It was a perfect fit for us, for employee retention. It's imperative we be attractive to good quality caregivers," she said.

Karen said she's excited to see what's in store for the children in the future. And it's all due to the partnership between the community, Halstad Living Center, and Little Learners. "I love to see who these kids are becoming," she said. "I really, truly believe that if you lead with your heart, it all comes together."







# STEPPING BACK: LAMONI AREA SAFE COMMUNITY COALITION, INC.

**Project:** Alley Expansion

**Location:** Lamoni, Iowa

[sites.google.com/view/thealley/home](https://sites.google.com/view/thealley/home)

**Dekko Foundation investment:** \$48,000  
for capital project support

**Together, here's what we're tracking  
to see how young people step forward:**  
The increasing number of young people  
exploring interests and building skills so they  
can feel confident about their next steps.



Step by step, The Alley in Lamoni, Iowa, has evolved its programs over the years to reflect the changing needs of the children and young people who walk through its doors after school and in the summertime.

And now, with the completion of an expansion project, there's a new set of doors through which they can follow their interests, have fun, and connect with others in the community.

The Alley opened in a downtown storefront in 2000 after 15 different community groups had come together to form the Lamoni Area SAFE Community Coalition, Inc. The shared vision of the collaboration was to create a safe, supportive place for young people and families.

Shirley Kessel, who was instrumental in launching The Alley, said at the time, there wasn't a place in Lamoni for young people to go after school and in the summer. The Alley initially served students in grades 5-8 and was staffed with young adults in Graceland College's AmeriCorps Youth Launch program as well as senior volunteers through the college's Southern Iowa RSVP program.

AmeriCorps college students serve four years in the program, and Shirley said they've largely been responsible for guiding and shaping The Alley since its founding. Inside The Alley, there's space for entertainment and recreational activities as well as for programs focused on the arts, music, homework help, financial literacy, and entrepreneurship. Young people in the community can sign up for after-school and summertime offerings.

After recognizing that many young people need to watch their younger siblings during the summer, a family program was started at The Alley. Soon after that, a high school program was added to serve those who were aging out of The Alley. During the school year, high school students in the program can get homework help and build entrepreneurial skills through The Alley's custom tie-dye and screen-printing business.

Shirley said it was AmeriCorps Youth Launch members who, again sensing an opportunity to serve even more young people in the community, suggested expanding into a vacant former lawyer's office that was next door to The Alley. "It's definitely been their planning," she said. "They took a lot of ownership in it."

The newly renovated space has been christened the Lamoni Community Resource Center. Since it opened in 2022, it's hosted an array of programs, events, and gatherings. "The new building expands our options, giving us more room that we can dedicate to these things," Shirley said.

For example, Alley members started regular Dungeons & Dragons game nights on Mondays and Wednesdays. Local 4-H and Girl Scout groups have held meetings there. And Shirley said there's an opportunity to use it to serve area home-schooled students.

There's a youth-led project to create a maker space inside the new Lamoni Community Resource Center. And a fifth-grade Alley member is spearheading an effort to use a portion of the space for battery recycling. The idea for the project stemmed from Alley members being asked to write down their dreams for the community in conjunction with honoring Martin Luther King Jr. Day.

The new space also invites more interactions between Alley members and volunteers from the Southern Iowa RSVP (retired and senior volunteer program), such as learning how to sew.

**"It allows them to really focus their interest with someone who has a lot more experience," said Kallie Burton, AmeriCorps Youth Launch program director.**

The Lamoni Community Resource Center will help The Alley continue to shift and evolve to support children and young people in Lamoni, but at the heart of it all, the goal is unchanged. "We hope to make an impact on students' lives," said Nancy Hoffman, AmeriCorps Youth Launch program manager.







## STEPPING BACK: TROY SCHOOL

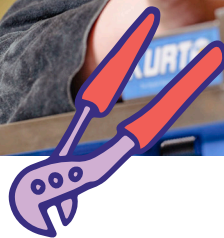
**Project:** Career Exploration and Readiness Program

**Location:** Columbia City, Indiana  
[troyalternativeschool.com](http://troyalternativeschool.com)

**Dekko Foundation investment:** \$32,750  
for program support

**Together, here's what we're tracking  
to see how young people step forward:**

Teens securing a position they've identified as an interest through their participation in the Career Exploration and Readiness Program.



Sometimes when you take a step outside your comfort zone, you discover something that you truly love.

Cindy Baker, executive director of TROY School in Columbia City, Indiana, has seen that firsthand. The school serves more than 50 students in grades 6-12 each year, and many of them tend not to do well in traditional classroom settings because of emotional and behavioral issues.

At TROY School (TROY stands for Teaching and Reaching Our Youth), they can catch up on their coursework and be supported by caring professionals who help them navigate things like anxiety, depression, or problems in their home life. Eventually, the students, who once would have been considered at risk for dropping out of school, can graduate and start a new chapter in their lives. “The teachers they encounter here are very caring and hands on, and they want the students to be successful,” Cindy said.

Wanting students to be successful led school leaders to consider what else could be done to support their needs. School staff try to keep track of students after graduation, and many go on to find jobs in the community. While that’s something worth celebrating, Cindy said many of the jobs are entry level in nature and she believes the graduates are capable of much more.

With that in mind, TROY School launched its Career Exploration and Readiness Program for students in grades 9-12. In the program’s first year, participating students spent a portion of their class time building employability skills, touring local workplaces, and listening to guest speakers from the business community.

The program expanded in the 2022-2023 school year with a small handful of TROY School students taking classes at Whitko Career Academy in the nearby town of Larwill, Indiana.

The academy, which opened in 2020, offers programs in which junior and senior high students can explore careers, develop technical skills, and earn credentials, certifications, and college credits in the areas of: advanced manufacturing; agriculture; business education and marketing; construction trades; criminal justice; culinary arts; cybersecurity; early childhood education; education professions; engineering and design; health sciences; precision machining; and welding.

“We knew it was, in the long run, going to be extremely beneficial to the students that we serve,” Cindy said of the TROY School’s Career Exploration and Readiness Program.

“We would love to see our graduates moving into some of those higher-paying positions and careers that basically will set them up for economic freedom.”

At Whitko Career Academy, the initial group of TROY School students took welding, precision machining, and culinary arts classes. TROY School provides transportation to and from the career academy, and Lauren Fuller, the school’s career and college coordinator, is on hand to offer assistance as needed. She also coaches them in how to interview for a job as well as in soft skills such as communication, time management, and conflict resolution.

The Dekko Foundation has previously invested in Whitko Career Academy, and Cindy said the partnership between the two organizations is helping her students gain knowledge and skills in ways that simply aren’t possible at TROY School.

But it does take a bit of courage on the student’s part, she acknowledged. Being in a public school setting, in larger classes with different teachers, can take some getting used to. And the concentration on developing career-ready skills encourages them to really consider the path they want to take after graduation. “This opens up their world a little bit to other students and other adults. It’s just an all-around fantastic opportunity for our kids,” Cindy said.

Beyond the specific career-ready skills that TROY School students are building — whether that’s operating a CNC machine, running a kitchen, or making a quality weld — they’re gaining something that’s even more valuable. The Career Exploration and Readiness Program is giving them a sense of hope and a positive vision for their future.

“They can learn additional skills that they can take out into the workplace,” Cindy said. “It helps them see the possibilities that they didn’t think they had.”





# 2022 GRANTS AWARDED

ORGANIZATION	PROJECT TITLE	CITY	AMOUNT	TOGETHER, HERE'S WHAT WE'RE TRACKING TO SEE HOW YOUNG PEOPLE STEP FORWARD:
Apple Tree Center	Operating Expenses	Kendallville, IN	\$50,000	Children's increasing self-perception and community service awareness so that they have a positive outlook for the future.
Apple Tree Center	Team Building Workshop	Kendallville, IN	\$3,900	Staff members' increasing ability to work as a team, valuing themselves, one another, and those they serve, as well as children's increasing familiarity of the center's programs and staff so they are growing in their sense of self and understanding of others and relationships.
Athens City Schools	STEAM Project-Based Learning Unit Collaboration	Athens, AL	\$1,200	Students' increasing understanding of scientific concepts and their own confidence about their artistic abilities.
Athens City Schools	Blending Music Into Athens Renaissance School	Athens, AL	\$2,500	Students' increasing confidence and skill development so that they experience a rich learning environment complete with developmentally appropriate musical instruments that allow for choice and creativity.
Boys & Girls Clubs of Northern Alabama	Doors to the Future	Athens, AL	\$300,000	Teens being on track to graduate from high school with a plan that can help them rise out of poverty and be self-sufficient.
Central Decatur Community School District	Studio 50144	Leon, IA	\$4,763	High school students' increasing knowledge of music recording and engineering techniques so that they see how those skills transfer to real-world careers in the music industry.
City of Athens	Student Voices	Athens, AL	\$2,000	Athens Mayor's Youth Commission members' increasing knowledge of community needs, as well as their understanding of the role of local nonprofits and the importance of volunteering.
City of Halstad	Landmark Education and Recreation Center	Halstad, MN	\$100,000	The center's increasing long-term financial sustainability so that young people who take part in programs can learn and thrive.
City of Kendallville	Children's Area 2022-2024	Kendallville, IN	\$9,000	Students' enriched learning through their participation in the pioneer area at the Apple Festival of Kendallville.
Clarke Community Schools	The Art of Service	Osceola, IA	\$1,500	Students' increasing understanding of positive coping skills that support their emotional growth so that there is a decrease in office behavioral referrals.
Clear Lake Township Land Conservancy, Inc.	Wonderful Watershed Writers	Fremont, IN	\$1,455	Students' increasing understanding of conservation and how their actions can affect local resources.
Cole Center Family YMCA	Camp Wethonkitha Summer Day Camp Support	Kendallville, IN	\$20,000	Campers' mastery of a new skill and their increasing social and emotional awareness so they gain self-confidence and improved learning retention in preparation for returning to school.

ORGANIZATION	PROJECT TITLE	CITY	AMOUNT	TOGETHER, HERE'S WHAT WE'RE TRACKING TO SEE HOW YOUNG PEOPLE STEP FORWARD:
Community Foundation of DeKalb County	VOICES Youth Philanthropy Operating Support	Auburn, IN	\$20,000	VOICES members' increasing knowledge of local charitable organizations and of philanthropy.
Community Foundation of Greater Des Moines	CCOPS Youth Philanthropy Operating Support	Osceola, IA	\$25,000	CCOPS members' increasing knowledge of local charitable organizations and of philanthropy.
Community Foundation of Greater Des Moines	HELP Youth Philanthropy Operating Support	Mount Ayr, IA	\$31,131	HELP members' increasing knowledge of local charitable organizations and of philanthropy.
Community Foundation of Greater Des Moines	ROCCS Youth Philanthropy Operating Support	Leon, IA	\$23,050	ROCCS members' increasing knowledge of local charitable organizations and of philanthropy.
Community Foundation of Whitley County	HANDS Youth Philanthropy Operating Support	Columbia City, IN	\$12,100	HANDS members' increasing knowledge of local charitable organizations and of philanthropy.
DeKalb County Eastern Community School District	Career Coaching Academy	Butler, IN	\$4,000	High school students' increasing understanding of their values, interests, personality, and strengths, as well as potential careers that align with what they discover through the coaching process.
DeKalb County Eastern Community School District	IMPACT Institute Fairview Project	Butler, IN	\$1,000,000	The increasing number of high school students earning industry-recognized certifications upon graduation so that they can be employed or be better prepared for their next training or educational step.
East Noble School Corporation	Art Commission Project	Kendallville, IN	\$650	Students' increasing understanding of the process for commissioning art so they gain business skills, confidence, and relevant experience.
Embassy Theatre Foundation, Inc.	Study Trips Virtual Production	Fort Wayne, IN	\$10,000	Middle school students' increasing knowledge and critical-thinking skills using historical theater artifacts so they gain an appreciation for the performing arts and understand how to use deductive reasoning to solve a problem.
Fort Wayne Zoological Society	ZSI 2.0 Program Support	Fort Wayne, IN	\$157,502	Students' improved inquiry and critical-thinking skills, which can lead to further independent exploration and learning.
Fort Wayne Zoological Society	Zoomobile Programming	Fort Wayne, IN	\$33,941	Students' improved inquiry and critical-thinking skills, which can lead to further independent exploration and learning.
Fort Wayne Children's Choir	Rural Transit to Choralfest	Fort Wayne, IN	\$1,000	Students' development of confidence, musical talents, and peer friendships through their participation in Choralfest.
Freedom Academy, Inc.	Tutoring Program: Islamic Academy of Kendallville	Kendallville, IN	\$114,650	Students' increasing fluency in English that supports their learning and their integration into the community.
Garrett Community Center DBA Judy A. Morrill Recreation Center	JAM Center Operations	Garrett, IN	\$285,000	Teachers' increasing effectiveness in aligning classroom environments with the principles of child development, as well as the organization's growing maturity.



ORGANIZATION	PROJECT TITLE	CITY	AMOUNT	TOGETHER, HERE'S WHAT WE'RE TRACKING TO SEE HOW YOUNG PEOPLE STEP FORWARD:
Garrett-Keyser-Butler Community School District	Merging Meaning and Rigor with Geoscience Education in Action	Garrett, IN	\$9,000	High school students' increasing analytical and critical-thinking skills through an immersive study of earth science so they gain an appreciation for science life applications and are able to approach and solve complex problems in the future.
Garrett-Keyser-Butler Community School District	Developmentally Responsive Art Classroom	Garrett, IN	\$30,000	Students' experience in an environment that supports their autonomy so they learn to creatively express themselves through different art media and their flow is not disrupted.
Gary Cares	SHOCK & AWE Youth Philanthropy Operating Support	Gary, MN	\$44,000	SHOCK & AWE members' increasing knowledge of local charitable organizations and of philanthropy.
Girl Scouts of North-Central Alabama	STEM Fest	Huntsville, AL	\$5,000	The increasing number of Girl Scouts in Limestone County who have greater awareness of STEM careers and opportunities so they gain confidence and exposure to interests they may want to pursue.
Giving Gardens of Indiana	Wild Willow Nature Preschool	Columbia City, IN	\$50,000	Children's growth in cognitive, social-emotional, and physical developmental areas.
Harold W. McMillen Center for Health Education	Youth Preventive Health Education	Fort Wayne, IN	\$30,000	The increasing number of young people receiving preventative health education so they will have the knowledge and ability to make healthy and responsible decisions that will directly affect their futures.
Healthier Moms and Babies, Inc.	Prenatal Home Visitation	Fort Wayne, IN	\$5,000	The increasing number of high-risk mothers who receive preventative services, including access to prenatal care and education on the direct causes of infant mortality, so that birth outcomes are improved.
Help Enrich Advance and Retain	Childcare Center Equipment	Halstad, MN	\$40,000	Families' increasing access to quality, reliable, and affordable childcare and education options in Halstad and Norman County.
Indiana Non-Public Education Association	A New IDEA	Indianapolis, IN	\$9,600	School leaders' ability to access IDEA (Individuals with Disabilities Education Act) funded services so more students receive the educational support they need to be successful.
Indiana Policy Review Foundation	A Survey of Changing Patterns in Indiana's K-12 Education	Fort Wayne, IN	\$5,000	The organization's production of an academically relevant report that outlines expanding educational options, costs, and benefits in Indiana so lawmakers and community leaders can engage in meaningful discussions on these topics.
Indiana Youth Institute, Inc.	Collaborating for Healthy Kids	Indianapolis, IN	\$100,000	Youth-serving professionals' gain in knowledge and resources that will positively impact their work with children and young people.
Junior Achievement of Northern Indiana	JA JobSpark	Fort Wayne, IN	\$25,000	Students' perception of feeling more prepared to start planning their career path because of their experiences at JA JobSpark and JA JobSpark Virtual.
Kosciusko County Chamber of Commerce Foundation, Inc.	LaunchPad Operational Year Four	Warsaw, IN	\$12,000	Increasing access to childcare in Kosciusko County so more children have a safe, nurturing, and enriching environment while their parents are at work.

ORGANIZATION	PROJECT TITLE	CITY	AMOUNT	TOGETHER, HERE'S WHAT WE'RE TRACKING TO SEE HOW YOUNG PEOPLE STEP FORWARD:
Kosciusko Literacy Services, Inc.	Read to Grow	Warsaw, IN	\$10,000	The increasing number of families reading together so children gain pre-literacy skills and are better prepared to enter kindergarten.
LaGrange First Church of God	Administration and Primary Teacher Training	LaGrange, IN	\$27,663	The increasing number of staff leaders certified in the Montessori philosophy so suitable learning environments are prepared for children.
Lakeland School Corporation	LaGrange County Entrepreneurship Academy	LaGrange, IN	\$15,000	High school students' ability to create a business plan for their start-up idea so they gain entrepreneurial skills, can present their plan to others, and seek potential investments to launch their ventures.
Lamoni Area SAFE Community Coalition Inc	Alley Expansion	Lamoni, IA	\$48,000	The increasing number of young people exploring interests and building skills so they can feel confident about their next steps.
Leon Public Library	Technology Upgrade	Leon, IA	\$10,000	The increasing satisfaction and engagement of library patrons so they continue to use the library and view it as a relevant space to support their educational, vocational, and recreational needs.
Lifeline Youth and Family Services	Pierceton Woods Vocational Education Program	Fort Wayne, IN	\$100,000	The increasing number of vocational programs so academy residents can demonstrate their ability to do good things through hands-on learning and building, growing, and making something themselves, and applying the skills they develop to their own economic well-being.
Limestone Area Community Foundation	TRAIL Youth Philanthropy Operating Support	Athens, AL	\$28,500	TRAIL members' increasing knowledge of local charitable organizations and of philanthropy.
Limestone County Schools	Liberty Learning Foundation Programs for Elkmont	Athens, AL	\$2,650	Students' increasing knowledge of civics, character, and financial literacy so they have a foundational understanding of United States citizenship to build on as they advance through school and prepare for the future.
Little Steps Daycare	High Scope Furniture Project	Warsaw, IN	\$5,000	The increasing number of children enrolled in Little Steps Daycare so they learn self-sufficiency, self-regulation, and problem-solving skills within the framework of High Scope curriculum and meet the age-appropriate developmental milestones.
Lost Sparrows, Inc.	Lost Sparrows Trauma Conference	Winona Lake, IN	\$20,000	Youth workers' increasing ability to support and care for young people as they develop appropriate responses in daily life experiences and build resiliency.
Lucas County Fair Association	Blue Ribbon Banquet Hall	Chariton, IA	\$75,000	The increasing number of events held each year at the Blue Ribbon Banquet Hall that bring the community together so young people gain transferrable skills for the future, and the number of young people actively engaged in the operation of the food stand located in the hall during the county fair.
Mayflower Heritage Christian School	Carrying the Vision Forward	Creston, IA	\$37,500	The school's growing enrollment so students continue to receive a high-quality education rooted in character development and will be prepared for their future.



ORGANIZATION	PROJECT TITLE	CITY	AMOUNT	TOGETHER, HERE'S WHAT WE'RE TRACKING TO SEE HOW YOUNG PEOPLE STEP FORWARD:
Michiana Public Broadcasting Corporation/WNIT	Education Counts Michiana	South Bend, IN	\$10,000	The station's growing engagement with 22 school systems and early learning centers to actively participate in Education Counts conversations so schools will demonstrate improvement through collaboration year after year, giving young people a stronger environment to learn and succeed.
Noble County Public Library	Community-Engaged Strategic Planning	Kendallville, IN	\$10,000	The library's enhanced strategic planning so programs are more impactful and operations and finances are strengthened.
Oak Farm School, Inc.	OFMS Operating Support	Avilla, IN	\$2,325,000	The school's increasing enrollment and financial independence.
Peace Montessori	Tuition Assistance	New Haven, IN	\$27,176	Students' increasing mastery of key learning concepts.
Pleasant View Early Learning	Early Learning Tuition Assistance	Warsaw, IN	\$20,000	The organization's increasing ability to provide a high-quality learning environment so children's education is maximized as well as its financial sustainability.
RespectTeam	RespectTeam Programming in DeKalb, LaGrange, Noble, and Whitley counties	Huntertown, IN	\$4,000	Students' increasing ability to identify a trusted adult in their life who they can turn to if they are struggling.
Ringgold County Child Care Center	Re-Design: Programming, Building, and Outdoor Play	Mount Ayr, IA	\$150,000	The increasing number of childcare seats available for children ages birth to 3 so they are cared for in a nurturing environment and given opportunities to grow and develop through safe exploration and play.
Sonrise Evangelical Free Church	Planting Seeds in Young Hearts	Ada, MN	\$22,000	Students' increasing vocabulary, character traits, and Biblical knowledge so they feel empowered to explore and develop their talents and interests.
Southwestern Community College Education Foundation	sāje Vocal Music Festival	Creston, IA	\$7,500	Middle and high school students' increasing appreciation for music education in their lives and for potential music-related career choices.
Steuben County Community Foundation, Inc.	Angola Balloons Aloft	Angola, IN	\$10,500	Young people's opportunity to engage in meaningful work to support their community and Balloons Aloft so they gain organizational skills, customer service experience, and internal and community pride.
Steuben County Community Foundation, Inc.	FIST Youth Philanthropy Operating Support	Angola, IN	\$5,000	FIST members' increasing knowledge of local charitable organizations and of philanthropy.
Stroh Church of Christ	Administration Training	Stroh, IN	\$11,942	The increasing number of staff leaders certified in the Montessori philosophy so suitable learning environments are prepared for children.
Stroh Church of Christ	Practicum Supervisor/Mentor	Stroh, IN	\$60,000	Montessori teachers' increasing ability to prepare learning environments that align with child development principles so children can move from depending on adults to teach them to experiencing teachers who support their independence in learning.

ORGANIZATION	PROJECT TITLE	CITY	AMOUNT	TOGETHER, HERE'S WHAT WE'RE TRACKING TO SEE HOW YOUNG PEOPLE STEP FORWARD:
Syracuse-Wawasee Historical Museum	Hands-on History	Syracuse, IN	\$3,000	Children's increasing understanding of local history so they have a greater connection with their ancestry, community pride, and history's relevancy.
The Crew	Operational Support	Kendallville, IN	\$32,000	Young people's increasing knowledge of 10 or more life skills so they gain confidence and practical skills to be successful and thrive in adulthood.
The Vine Early Learning Center, Inc.	Operating Support	Angola, IN	\$25,000	The organization's strengthened financial sustainability so that young people can build sound skills and social interactions that contribute to reaching developmental milestones and self-sufficiency.
Town of Elkmont	Recreational Park Improvements	Elkmont, AL	\$60,000	The increasing number of children who participate in the youth league and feel cared for and supported in their activity so that they gain skills and confidence for the future.
Town of Winona Lake	Limitless Park Phase Additions	Winona Lake, IN	\$50,000	Children's increasing access to an environment that promotes creativity and physical activity.
TROY School	Career Exploration and Readiness	Columbia City, IN	\$32,750	Teens securing a position they've identified as an interest through their participation in the Career Exploration and Readiness Program.
United Montessori Schools of Indiana	Supporting UMSI as a Resource and Developmental Organization for Montessori in Indiana	Indianapolis, IN	\$16,564	The increasing number of member schools that are actively utilizing their membership benefits.
Wagon Wheel Center Theatre, Inc.	Wagon Wheel Conservatory	Warsaw, IN	\$90,000	Students' increasing participation in creative activities so they are developing critical assets for their personal growth and success.
Warsaw Evangelical Presbyterian Church	Presby Nature Classroom	Warsaw, IN	\$10,600	Children's increasing awareness and appreciation of their natural surroundings and their ability to be resilient and adapt to challenges.
Wawasee Community Schools	Infant and Toddler Licensure	Syracuse, IN	\$25,000	The increasing capacity of infant and toddler childcare seats so that high-quality, reliable, and safe early learning environments are available to young children in the Wawasee community.
Whitko Community School Corporation	Little Cats Early Learning Center Sustainability and Growth Project	Larwill, IN	\$30,000	The organization's strengthened financial sustainability so that children enrolled in the program show developmental growth, are safe, loved, and nurtured.
Whitley County Consolidated Schools	Mary Raber Montessori Scholarships	Columbia City, IN	\$3,660	Students' increasing ability to work independently and engage in respectful social interactions with peers.
Youth For Christ of Northern Indiana, Inc.	Campus Life Program Support	Fort Wayne, IN	\$75,000	Young people's increasing ability to be in authentic relationships with YFC ministry leaders so they feel they have the support system needed to thrive now and in the future.



# THE STEPS OF OUR GRANTMAKING PROCESS

So, you have an idea for how to **step back** so children and young people can **step forward**? And you're wondering whether it's something we might invest in?

That's great! We'd love to learn more about it. Let's walk through our grantmaking process:



STEP

1

You've researched our foundation and confirmed that your idea aligns with our geographic areas of interest, our concentration on supporting the healthy development of children and young people from birth through age 18, and our desire to invest in specific results.

STEP

8

If your organization is approved for an investment, you'll receive a grant agreement for your organization's leader to sign and send back to us.

STEP

7

Our Board of Directors determines whether the foundation will invest in your proposal. You'll receive an award letter or declination letter in the mail. Either way, we'll do our best to explain why that decision was made.

STEP

6

Our Grant Review Committee, which includes representatives from communities in our grantmaking areas in Indiana, Iowa, Alabama, and Minnesota, considers your proposal and others and makes recommendations to our Board of Directors.

STEP

9

After we receive your signed grant agreement, we do one of two things: We pay out the grant so you can begin working on results, or we set aside funds to pay our pledge as contingencies are completed.

STEP

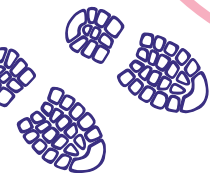
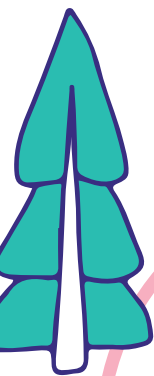
10

You carry out your project as proposed. Yay! We're rooting for you!

STEP

11

You complete a midterm or final grant report that summarizes how you did in helping children and young people step forward.



STEP

2



STEP

3

At least 90 days before you need an answer from us, you go to [dekkofoundation.org/apply-now](https://dekkofoundation.org/apply-now) and complete your proposal application.

A Dekko Foundation program officer contacts you to set up a discussion about your proposal in person, over the phone, or virtually. You may be asked to provide additional information.

We know this step can create anxiety for grantseekers. But please don't worry. We're here to work alongside you and provide any assistance you need.

STEP

5

The program officer summarizes your proposal, and our staff discusses it. There may be additional questions, or you may be asked to provide other information. Again, don't worry. That happens for most grantseekers.

STEP

4

As part of the discussion about your proposal, we'll want to understand the **problem** you're working to solve, the **solution** you've come up with, and the **results** you'll be tracking. Problem solving was important to our founder and it remains important for us because that's how we will understand how you intend to help children and young people **step forward** with your proposal.

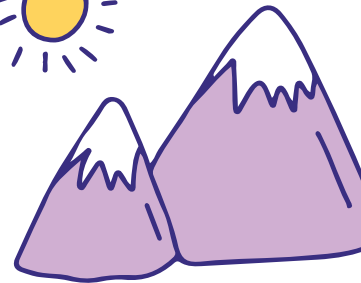
STEP

12

A program officer reviews your grant report and shares your results and lessons learned with our team.



We know that's a lot of steps, but our goal is to invest in projects that are closely aligned with our mission. Remember, you can always contact us if you have questions or need assistance. Just call 260-347-1278 or email [dekko@dekkofoundation.org](mailto:dekko@dekkofoundation.org).







# OUR BOARD & STAFF

## Board of Directors

Erica Dekko  
C.E. Dekko  
Phil Salsbery

## Staff

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Robin McCormick  
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Abby Lindsey  
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Sarah Larkin  
Program Officer

Payton Hunley  
Grants & Program Associate



# INDEPENDENT AUDITOR'S REPORT

### OPINION

We have audited the modified cash basis financial statements of Dekko Foundation, Inc. (Foundation), which comprise the statements of financial position – modified cash basis as of August 31, 2022 and 2021, and the related statements of activities and functional expenses – modified cash basis 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 Dekko Foundation, Inc. as of August 31, 2022 and 2021, and the changes in its net assets and its cash flows for the years then ended in accordance the modified cash basis of accounting described in Note 1.

### BASIS FOR OPINION

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### EMPHASIS OF MATTER – BASIS OF ACCOUNTING

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

### RESPONSIBILITIES OF MANAGEMENT FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 1, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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 these 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 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 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.

**FORVIS,LLP**

Fort Wayne, Indiana | November 14, 2022

### STATEMENTS OF FINANCIAL POSITION

August 31, 2022 and 2021 Modified Cash Basis

ASSETS	2022	2021
Cash and cash equivalents	\$3,173,848	\$4,942,445
Investments, at cost	\$209,969,863	\$196,246,807
Note receivable, net	\$3,250,000	\$3,500,000
Property and equipment, net	\$693,792	\$676,004
<b>TOTAL ASSETS</b>	<b>\$217,087,503</b>	<b>\$205,365,256</b>
<b>LIABILITIES</b>		
Payroll tax withholdings	\$2,102	\$4,404
<b>NET ASSETS WITHOUT DONOR RESTRICTIONS</b>	<b>\$217,085,401</b>	<b>\$205,360,852</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$217,087,503</b>	<b>\$205,365,256</b>

### STATEMENTS OF ACTIVITIES

Years Ended August 31, 2022 and 2021 Modified Cash Basis

	2022		2021	
RECEIPTS	TOTAL	% OF TOTAL	TOTAL	% OF TOTAL
Contributions	\$394,129	1.50%	\$319,903	2.59%
Interest and dividend income	\$3,026,007	11.51%	\$2,759,986	22.33%
Net realized gains on investments	\$22,864,090	86.98%	\$9,163,466	74.13%
Other	\$3,390	0.01%	\$118,576	0.95%
TOTAL RECEIPTS	\$26,287,616	100.00%	\$12,361,931	100.00%
DISBURSEMENTS & EXPENSES				
Grants	\$12,663,209	86.96%	\$12,552,134	88.26%
Administrative	\$878,790	6.03%	\$883,924	6.22%
Library	\$373	0.01%	\$447	0.01%
Depreciation	\$51,904	0.36%	\$29,234	0.21%
Utilities	\$22,400	0.15%	\$20,708	0.15%
Office supplies	\$3,137	0.02%	\$6,572	0.05%
Equipment	\$4,769	0.03%	\$26,105	0.18%
Rent	\$63,552	0.44%	\$26,480	0.19%
Repair and maintenance	\$86,430	0.59%	\$63,504	0.45%
Dues and membership	\$28,701	0.20%	\$26,845	0.19%
Training	\$30,668	0.21%	\$4,828	0.03%
Travel	\$41,847	0.29%	\$22,547	0.16%



**DISBURSEMENTS & EXPENSES CONTINUED**

	2022		2021	
Postage	\$1,714	0.01%	\$1,697	0.01%
Insurance	\$32,573	0.22%	\$23,530	0.17%
Professional fees	\$469,502	3.22%	\$369,728	2.60%
Federal excise tax and unrelated business income tax	\$78,319	0.54%	\$103,475	0.73%
Other	\$105,179	0.72%	\$55,236	0.39%
<b>TOTAL DISBURSEMENTS &amp; EXPENSES</b>	<b>\$14,563,067</b>	<b>100.00%</b>	<b>\$14,216,994</b>	<b>100.00%</b>
<b>CHANGE IN ASSETS WITHOUT DONOR RESTRICTIONS</b>	<b>\$11,724,549</b>		<b>\$(1,855,063)</b>	
<b>NET ASSETS WITHOUT DONOR RESTRICTIONS, BEGINNING OF YEAR</b>	<b>\$205,360,852</b>		<b>\$207,215,915</b>	
<b>NET ASSETS WITHOUT DONOR RESTRICTIONS, END OF YEAR</b>	<b>\$217,085,401</b>		<b>\$205,360,852</b>	

**STATEMENTS OF FUNCTIONAL EXPENSES**

Years Ended August 31, 2022 and 2021 Modified Cash Basis

	2022			2021		
	PROGRAM SERVICES	MANAGEMENT & GENERAL	TOTAL	PROGRAM SERVICES	MANAGEMENT & GENERAL	TOTAL
Grants	\$12,663,209	—	\$12,663,209	\$12,552,492	—	\$12,552,492
Administrative	\$452,965	\$425,824	\$878,789	\$469,810	\$414,113	\$883,923
Library	\$194	\$179	\$373	\$237	\$210	\$447
Depreciation	\$26,990	\$24,914	\$51,904	\$15,494	\$13,740	\$29,234
Utilities	\$11,648	\$10,752	\$22,400	\$10,975	\$9,733	\$20,708
Office supplies	\$1,631	\$1,506	\$3,137	\$3,483	\$3,089	\$6,572
Equipment	\$2,480	\$2,289	\$4,769	\$13,836	\$12,270	\$26,106
Repair and maintenance	\$44,944	\$41,486	\$86,430	\$33,657	\$29,847	\$63,504
Rent	\$33,047	\$30,505	\$63,552	\$14,034	\$12,446	\$26,480
Dues and membership	\$14,925	\$13,776	\$28,701	\$14,228	\$12,617	\$26,845
Training	\$27,210	\$3,458	\$30,668	\$2,125	\$2,703	\$4,828
Travel	\$28,684	\$13,164	\$41,848	\$7,223	\$15,324	\$22,547
Postage	\$944	\$770	\$1,714	\$900	\$798	\$1,698
Insurance	\$16,938	\$15,635	\$32,573	\$12,471	\$11,059	\$23,530
Professional fees	\$447,587	\$21,915	\$469,502	\$330,542	\$39,186	\$369,728
Federal excise tax and unrelated business income tax	—	\$78,319	\$78,319	—	\$103,475	\$103,475
Other	\$52,347	\$52,832	\$105,179	\$6,834	\$48,043	\$54,877
	\$13,825,743	\$737,324	\$14,563,067	\$13,488,341	\$728,653	\$14,216,994

**NOTES TO FINANCIAL STATEMENTS**

August 31, 2022 and 2021 Modified Cash Basis

**NOTE 1: NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****NATURE OF OPERATIONS**

Dekko Foundation, Inc. (Foundation) was incorporated as a not-for-profit foundation in 1981, under the laws of the state of Indiana. The mission of the Foundation is to foster economic freedom through education in the areas where its founder, Mr. Chester E. Dekko, had an interest. For that reason, the Foundation focuses its grant making in portions of Alabama, Florida, Indiana, Iowa, and Minnesota. Primary sources of revenue for the Foundation are estate contributions and investment income. Mr. Dekko's intent for his foundation was to give young people the opportunity for high-quality experiences that would lay the groundwork for the development of financial independence. To carry out that mission, the Dekko Foundation makes grants to

not-forprofit organizations that promote developmentally appropriate experiences. The Foundation also invests in the capacity of youth and community development organizations to sustain and elevate their work.

**USE OF ESTIMATES**

The preparation of financial statements in conformity with the Foundation's modified cash basis of accounting 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 receipts and disbursements and other changes in net assets during the reporting period. Actual results could differ from those estimates.

**BASIS OF ACCOUNTING**

The financial statements have been prepared on a modified cash basis of accounting which differs from accounting principles generally accepted in the United States of America (GAAP) as follows:

- Cash paid to charitable organizations and vendors is expensed when paid, not when the grant is approved or when the obligation is incurred as required by GAAP
- Investments are recorded at cost, not fair value, and investment income is recorded when received, not when earned, as required by GAAP. In addition, certain disclosures are not provided regarding the nature of certain investments, as required by GAAP

NET ASSET CLASSIFICATIONS

The following class of net assets is maintained:

Net Assets Without Donor Restrictions – The net assets without donor restrictions class includes general assets and liabilities of the Foundation. 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.

CASH AND CASH EQUIVALENTS

The Foundation considers all liquid investments with original maturities of three months or less to be cash equivalents. At August 31, 2022 and 2021, cash equivalents consisted primarily of money market accounts with brokers. At August 31, 2022, the Foundation's cash accounts exceeded federally insured limits by approximately \$3,028,000.

NOTES RECEIVABLE

Notes receivable are stated at the outstanding principal amount, net of allowance for uncollectible notes. The

Foundation provides an allowance for uncollectible notes, which is based upon a review of outstanding receivables, historical collection information and existing economic conditions (none at August 31, 2022 and 2021). Outstanding notes pay interest based on the terms of the respective note agreements. A note receivable is considered delinquent when the debtor has missed three or more payments.

INVESTMENTS

Marketable securities and other investments are recorded at cost or, if donated, at the fair value at the date of gift. Other investments are comprised of nonmarketable securities, such as private partnerships and limited liability corporations. Investment gains and losses are recognized upon realization using the specific-identification method.

INCOME TAXES

The Foundation is exempt from income taxes under Section 501(c)(3) of the U.S. Internal Revenue Code and a similar provision of state law. The Foundation is considered to be a private foundation under Section 509(a) of the Code. The

Foundation is subject to excise tax on investment income. In addition, the Internal Revenue Service requires that certain minimum distributions be made in accordance with a specified formula.

The Foundation files tax returns in the U.S. federal jurisdiction. With a few exceptions, the Foundation is no longer subject to U.S. federal examinations by tax authorities for years before 2019.

PROPERTY AND EQUIPMENT

Expenditures for property and equipment and items, which substantially increase the useful lives of existing assets, are capitalized at cost. The Foundation provides for depreciation on the straightline method at rates designed to depreciate the costs of assets over estimated useful lives as follows:

- Furnishings and equipment: 5-7 Years
- Buildings and improvements: 15-31 Years

NOTE 2: INVESTMENTS

The Foundation's investments are as follows:

	2022		2021	
	COST	FAIR VALUE	COST	FAIR VALUE
U.S. Government and U.S. Government agency securities	\$24,959,601	\$24,823,904	\$20,468,963	\$22,246,725
Equities	\$140,042,551	\$162,358,421	\$130,590,910	\$203,012,117
Corporate and municipal bonds	\$9,328,018	\$8,914,984	\$12,829,220	\$13,189,085
Nonmarketable securities	\$35,639,693	\$51,794,896	\$32,357,714	\$53,996,674
TOTAL	\$209,969,863	\$247,892,205	\$196,246,807	\$292,444,601

The fair value is based on quoted prices in active markets, if available. In the absence of readily determinable fair values, the fair value of alternative investments is based on the net asset value of the fund either provided by the investment's fund manager or general partner or estimated by management based on audited financial statements received from the respective investment's fund manager or general partner. Investment 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 investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the notes to the financial statements.

NONMARKETABLE INVESTMENTS

The fair value of nonmarketable investments have been estimated using the net asset value per share (or its equivalent) as a practical expedient. This category includes investments in private equity funds that pursue multiple

strategies and investment options to maximize return while diversifying risks and reducing volatility. The nature of these investments is that distributions are received through liquidation of the underlying assets of the fund in accordance with the planned life cycle of the fund and its investment strategy. The amount of unfunded capital commitments is approximately \$11,219,000 and \$12,997,000 at August 31, 2022 and 2021, respectively.

NOTE 3: PROPERTY AND EQUIPMENT

The Foundation's property and equipment are as follows:

	2022	2021
Buildings and improvements	\$988,692	\$956,356
Furnishings and equipment	\$402,485	\$402,485
Accumulated depreciation	\$(697,385)	\$(682,837)
TOTAL	\$693,792	\$676,004

NOTE 4: EMPLOYEE BENEFITS

The Foundation maintains a 403(b) defined-contribution plan for the benefit of substantially all of its employees, which allows for both employee and employer contributions. The Foundation's contribution consists of a discretionary contribution of 10% of eligible compensation, and a matching contribution of 100% of employee contributions, up to 5% of eligible employee compensation. The Foundation's contribution to the plan was \$90,896 and \$96,250 for 2022 and 2021, respectively.

NOTE 5: RELATED PARTY TRANSACTIONS

During 2022 and 2021, a portion of the Foundation's investments were managed by an investment advisor who is a related party of the Foundation in the amount (cost basis) of \$47,071,707 and \$41,238,350 as of August 31, 2022 and 2021, respectively. The investment advisory fee (which was paid to the brokerage firm, not the related party advisory firm) was \$285,666 and \$291,620 for the years ended August 31, 2022 and 2021, respectively.

NOTE 6: LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of August 31, 2022 and 2021, comprise the following:

	2022	2021
Cash	\$3,173,848	\$4,942,445
Investments	\$201,575,132	\$189,110,667
Financial assets available to meet cash needs for general expenditures within one year	\$204,748,980	\$194,053,112

While the Foundation does not anticipate liquidity concerns, the Foundation does have a highly involved Board of Directors who monitors liquidity throughout the year. The Foundation's primary expenses are grant disbursements that are decided upon by the Board of Directors. If liquidity concerns were to appear, the Board of Directors would be able to limit disbursements on an as needed basis and maintain sufficient levels of liquidity. Cash is monitored daily and a monthly review is performed at the management level.

NOTE 7: OPERATING LEASE

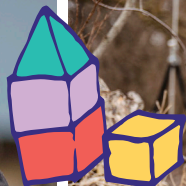
The Foundation leases a building under an operating lease arrangement. The lease expires in December 2025. Rental expense for this lease included in the statement of activities for the years ended August 31, 2022 and 2021, was \$63,552 and \$26,480, respectively. Future minimum lease payments required under the operating lease with remaining terms in excess of one year as of August 31, 2022, are as follows:

2023	2024	2025	2026	TOTAL
\$63,552	\$63,552	\$63,552	\$21,184	\$211,840

NOTE 8: SUBSEQUENT EVENTS

Subsequent events have been evaluated through November 14, 2022, which is the date the financial statements were available to be issued.





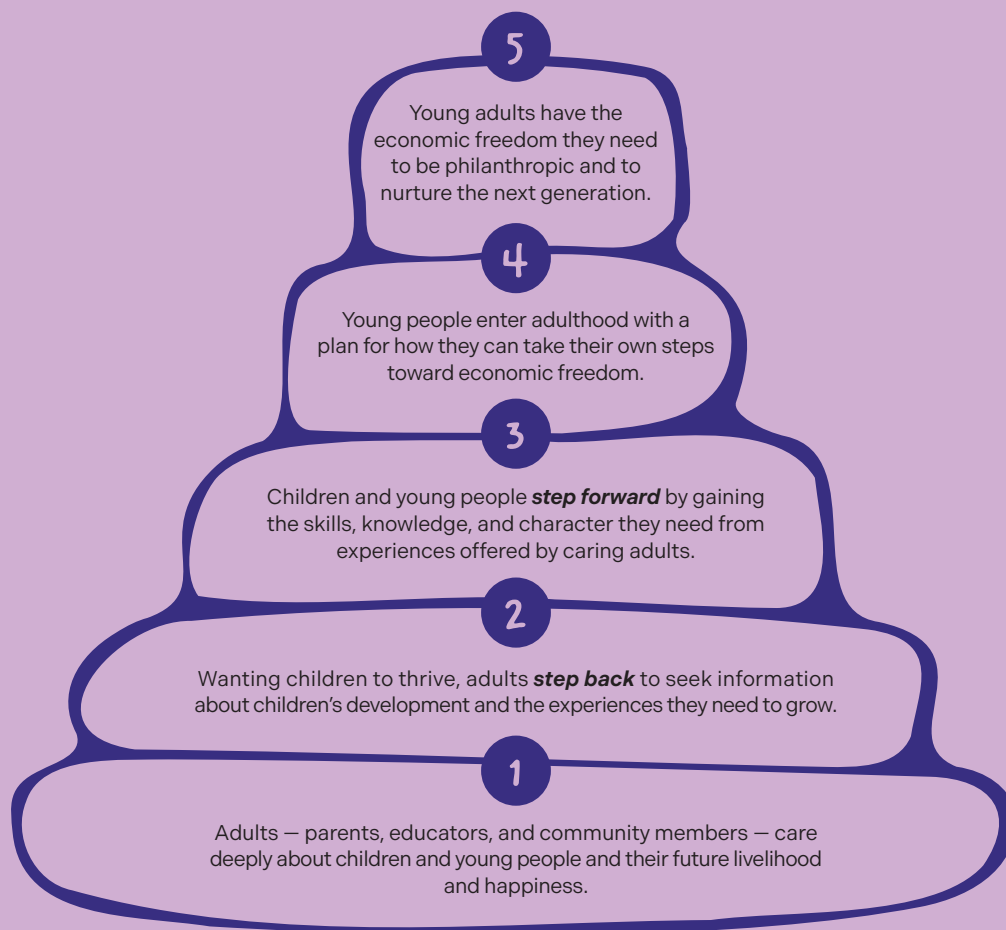


We'd like to thank Cloud Nine Studios Photography LLC, Angela Miller Photography, BFA Commercial Photography, and Michael A. Gruich Jr. Photography for their wonderful photos of organizations helping children and young people step forward. To see more photos, go to ***[dekkofoundation.org/children-step-forward](https://dekkofoundation.org/children-step-forward)***.



# THE STEPS TO ECONOMIC FREEDOM

Here's how we think it works:



We'd love to hear your ideas for helping young people be self-sufficient and grow up to be economically free! You can send us your proposal by going to [dekkofoundation.org](https://dekkofoundation.org) and clicking on "Apply Now" or discuss your idea with us by calling 260-347-1278 or emailing [dekko@dekkofoundation.org](mailto:dekko@dekkofoundation.org).