



A Sweeping Success

Fostering economic freedom
through education



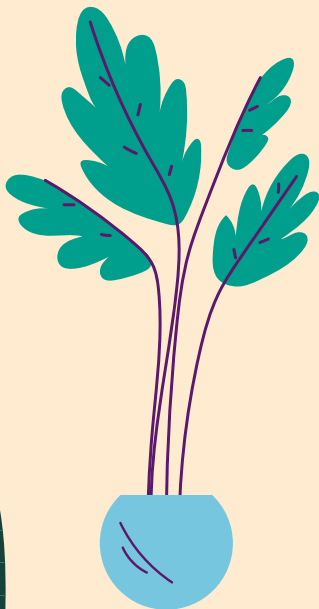
Annual Report 2025

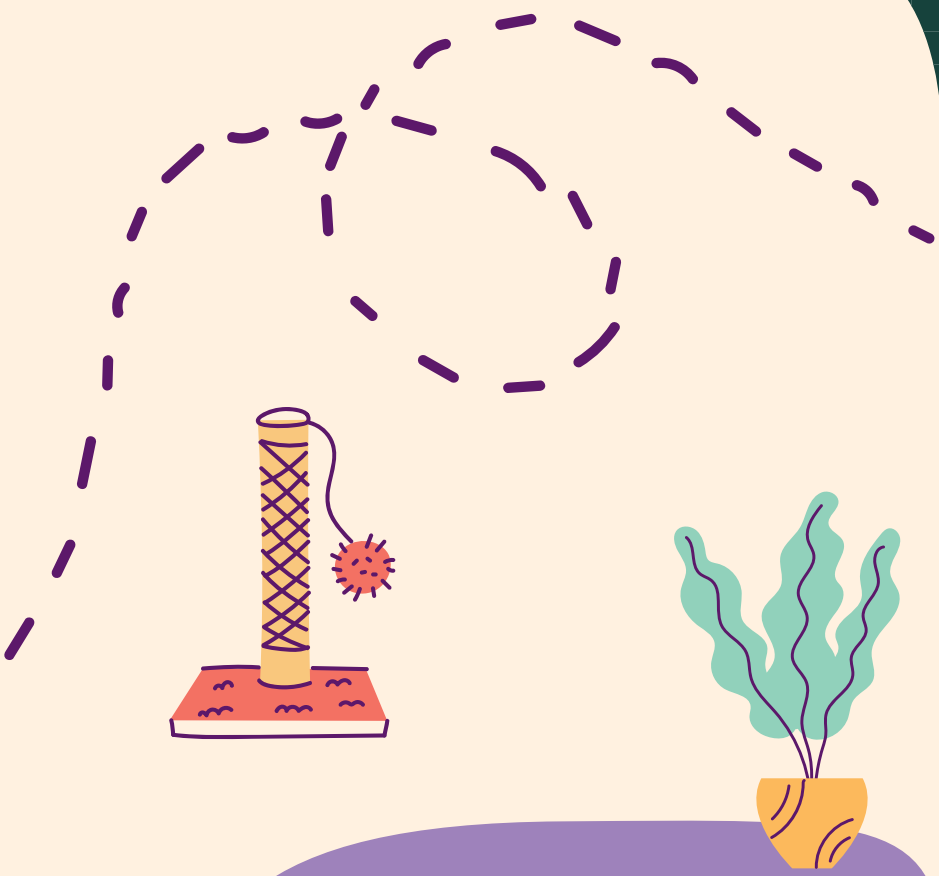
When something as important as economic freedom is at stake, we think **nothing** should be left to chance! That's why we pride ourselves on being a little different from most foundations.

Sure, we welcome grant proposals, but we're not desk sitters!



We're a bit like the cats that like to ride robot vacuums. Those funny felines are looking for adventure. We're seeking people and ideas that can help us accomplish our vital mission.





In 2025, we went out looking for adventure, not knowing exactly what we would find, but confident we would bump into some great people doing important work for children and young people along the way. Here are just a few examples of the great work we encountered in our work this year.

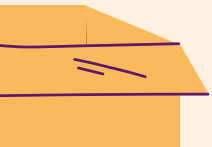


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Iowa

In Iowa, we caught the vision for Mount Ayr Community Schools' CTE Academy where extensive planning and community leadership are building new opportunities for students. Then, we stopped to admire the Palmer Building in Chariton, where young people were doing the renovations alongside industry professionals. Today the space is nearly complete!



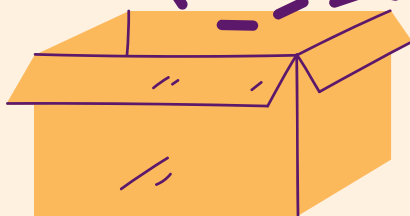
Alabama

In Alabama, we bumped into more than 100 of our closest friends at the Citizen Phil Youth Pod Retreat where Mayor Ronnie Marks declared November 16th Dekko Foundation Day in Athens, Alabama. We also celebrated as elementary students chose a Super Citizen in their community to honor through their work with the Liberty Learning Foundation.



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Minnesota

In Minnesota, we found a group of leaders working tirelessly to finish important renovations at the Dekko Community Center where young people come to work, swim, and play. We visited with leaders at the Landmark in Halstad, and of course, we couldn't miss the chance for Greg to meet Sasquatch at Gary Pines!

Indiana



And in Indiana, we found young people at the JAM Center practicing healthy debate through the Indiana Alliance of YMCA's Youth and Government program, learning more about future careers at Junior Achievement's Career Ignite Event, and making their own business pitches through Believe in a Dream's Kosciusko Student Venture Challenge.



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Grants Awarded

While we often go out looking for people and projects supporting the healthy development of children and young people, we also had lots of proposals to consider. Here is a list of the ones we supported.



Organization	Proposal Title	City, State	Amount	Together, We're Tracking:
Ada-Borup-West School District	ABW Classroom Tech Upgrades	Ada, MN	\$5,700	Students increasing employability skills and making meaningful connections in the community.
Ada-Borup-West School District	Foundations in Glass Art	Ada, MN	\$3,560	Students learning and practicing business and marketing skills.
Ada-Borup-West School District	Summer School Enrichment Program	Ada, MN	\$90,000	Students increasing the amount of learning they retain over the summer.
American Legion Charities, Inc.	Alabama Boys State	Indianapolis, IN	\$4,500	Young people increasing their understanding of democracy and preparing for what comes next after high school.
Angola Balloons Aloft	Collaborating for Continued Success	Angola, IN	\$3,500	A growing number of nonprofit organizations participating and young people engaging in meaningful community work.
Apple Tree Center	Operating Support 2025	Kendallville, IN	\$52,500	Increased organizational stability through strategic fund development and children developing independence and servant leadership skills.
Artrageous, Inc.	SPARK	Indianapolis, IN	\$120,000	Middle school students gaining access to career exploration information.
Athens City Schools	Liberty Learning Foundation Programs for Athens City Elementary Schools	Athens, AL	\$9,000	Children learning civic responsibility and citizenship.
Athens City Schools	After-school Enrichment Equipment	Athens, AL	\$1,000	Students making meaningful connections with their peers.
Athens City Schools	Athens Renaissance School STEAM Contracts	Athens, AL	\$30,000	Students developing problem solving, collaboration, and technical skills, along with leadership and teamwork.
Believe In A Dream Inc.	Kosciusko Student Venture Challenge	Fort Wayne, IN	\$10,000	Young people gaining skills and experience as entrepreneurs.
Boys & Girls Clubs of Elkhart County	After School Programs in Noble and Steuben Counties	Goshen, IN	\$5,000	Young people engaged in meaningful relationships with caring adults.
Butler Youth Evangelistic Association	Safety Upgrades	Butler, IN	\$32,000	Young people developing healthy relationships with peers and adults.
Cardinal Services, Inc.	Head Start and First Maker Space	Warsaw, IN	\$30,000	Children developing critical thinking and problem solving skills.
Central Decatur Community School District	Weight Room Renovation	Leon, IA	\$40,000	Young people improving in their physical development, health, and well-being.

Organization	Proposal Title	City, State	Amount	Together, We're Tracking:
City of Kendallville	Park System Playground Upgrades	Kendallville, IN	\$65,000	Increased playground and obstacle course usage.
Cole Center Family YMCA	Operating Support 2024-2025	Kendallville, IN	\$175,000	Increased organizational stability through strategic fund development.
Columbia City United Methodist Church Childcare	Toddler and Preschool Playground Updates	Columbia City, IN	\$10,000	Preschool children growing in confidence and independence.
Community Foundation of Greater Des Moines	CCOPS Youth Philanthropy Operating Support	Des Moines, IA	\$25,000	Young people practicing professional philanthropy to create meaningful change in their communities.
Community Foundation of Greater Des Moines	HELP Youth Philanthropy Operating Support	Des Moines, IA	\$31,750	Young people practicing professional philanthropy to create meaningful change in their communities.
Community Foundation of Greater Des Moines	YACC Youth Philanthropy Operating Support	Des Moines, IA	\$22,000	Young people practicing professional philanthropy to create meaningful change in their communities.
Community Foundation of Noble County	PULSE Youth Philanthropy Operating Support	Ligonier, IN	\$17,000	Young people practicing professional philanthropy to create meaningful change in their communities.
Community Foundation of Whitley County	HANDS Youth Philanthropy Operating Support	Columbia City, IN	\$23,000	Young people practicing professional philanthropy to create meaningful change in their communities.
Community Learning Center, Inc.	Operating Support 2024-2025	Kendallville, IN	\$500,000	Increased program revenue and organizational stability.
Community Learning Center, Inc.	Growing Artists and Works of Art in Noble County	Kendallville, IN	\$3,000	Students creating meaningful connections to their community.
Diagonal Community Schools	Diagonal Elementary Literacy Instruction	Diagonal, IA	\$16,237	Students increasing their literacy skills and knowledge.
Diagonal Community Schools	Diagonal Early Childhood Curriculum	Diagonal, IA	\$24,270	Enhanced learning and development of young children.
East Noble School Corporation	Instruments for Jazz Band	Kendallville, IN	\$33,000	Students expanding their knowledge and experience in music.
East Noble Show Choir Boosters, Inc.	2025/2026 Costumes	Kendallville, IN	\$7,500	Young people setting and reaching goals together.
East Shore Property Owners Association	New Kids Playground	Albion, IN	\$25,000	Children building independence and gaining meaningful connections in their community.
Elkmont High School Foundation	Elkmont Elementary Playground Surface	Elkmont, AL	\$150,000	Students increasing their physical fitness and improving peer relationships.
Fellowship of Christian Athletes	Committed Gift Match	Roanoke, IN	\$40,000	Increased organizational effectiveness through strategic fund development.

Organization	Proposal Title	City, State	Amount	Together, We're Tracking:
Fort Wayne Children's Choir, Inc.	Rural Transit to Choralfest	Fort Wayne, IN	\$1,000	Students increasing skills in music and developing strong relationships with their peers.
Fort Wayne Philharmonic Orchestra, Inc.	Philharmonic Center Building Project	Fort Wayne, IN	\$100,000	Young people engaged in quality musical experiences.
Fort Wayne Zoological Society	Zoomobile 2025-2027	Fort Wayne, IN	\$70,721	Elementary students building inquiry, observation, and critical thinking skills.
Freedom Academy, Inc.	Tutoring Program	Kendallville, IN	\$80,000	Students reaching individual academic goals and improving executive functioning skills.
Freedom Academy, Inc.	Operating Support 2025	Kendallville, IN	\$250,000	Students increasing their employability skills and confidence in knowing what comes next after high school.
Friendship Church	Enhancing Operational Sustainability	Athens, AL	\$26,000	Enhanced effectiveness of early learning environments by increasing capacity and consistency of staff.
Garrett Community Center DBA Judy A. Morrill Recreation Center	JAM Center Operations	Garrett, IN	\$330,000	Increased use of developmental principles across the organization.
Garrett-Keyser-Butler Community School District	Developmentally Aligned Environments	Garrett, IN	\$56,120	Teachers growing in their knowledge and understanding of developmental principles.
Gary Cares	SHOCK & AWE Youth Philanthropy Operating Support	Gary, MN	\$62,100	Young people practicing professional philanthropy to create meaningful change in their communities.
GO Foundation	Early Childhood Education Program	LaGrange, IN	\$150,000	Children reaching developmental milestones.
Grace College & Seminary	PK-6th Grade Water Literacy Programs	Winona Lake, IN	\$40,000	Students practicing critical thinking, interpersonal, and problem solving skills.
Greater Warsaw Cooperative Pre-School, Inc.	New Classroom Expansion	Warsaw, IN	\$2,000	Children gaining fine and gross motor, social, and problem solving skills.
Harold W. McMillen Center for Health Education	McMillen Health Operating Support	Fort Wayne, IN	\$30,000	Students increasing their knowledge and understanding of relevant health topics and responsible decision making.
Healthier Moms and Babies, Inc.	Prenatal Home Visitation Program	Fort Wayne, IN	\$10,000	Moms better equipped with knowledge leading to healthier birth outcomes and quality infant care.
Impact 2818 - Camp Lakewood	Camp Lakewood Cabins	Wolcottville, IN	\$100,000	Young people gaining skills and experiences that support their healthy development.



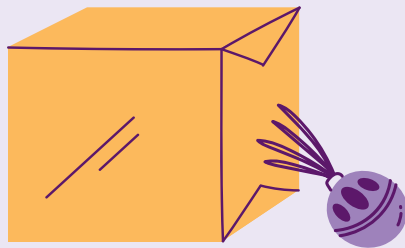
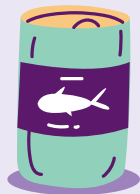
Organization	Proposal Title	City, State	Amount	Together, We're Tracking:
Indiana Alliance of YMCAs Incorporated	YMCA Youth and Government	Indianapolis, IN	\$40,000	Young people learning and understanding the democratic process and practicing civic responsibility.
Indiana Troopers Youth Services	Indiana State Police Youth Summer Camps	Indianapolis, IN	\$3,000	Young people exploring potential careers in law enforcement.
Iowa Jobs for America's Graduates (IJAG)	Economic Empowerment for Youth	Des Moines, IA	\$37,500	Young people developing employability skills and knowing how their interests align with future careers.
Joe's Kids, Inc.	Child Sponsorship Match	Warsaw, IN	\$25,000	Increased organizational stability through strategic fund development and an increased number served through organizational efficiencies.
Junior Achievement of Northern Indiana	JobSpark and JobSpark Virtual 2024-25	Fort Wayne, IN	\$25,000	Young people's growing awareness of career opportunities.
Junior Achievement of Northern Indiana	Noble In-School Programming	Fort Wayne, IN	\$15,000	Young people learning financial literacy and the organization growing in financial stability through increased community partnerships.
Junior Achievement of Northern Indiana	Whitley In-School Programming	Fort Wayne, IN	\$10,000	Young people learning and practicing employability skills and financial literacy.
Junior Achievement of Northern Indiana	Warsaw/Tippecanoe Valley In-School Programming	Fort Wayne, IN	\$45,000	Young people learning and practicing employability skills and the organization growing in financial stability through increased community partnerships.
Keep Athens-Limestone Beautiful, Inc.	Mobile Planetarium	Athens, AL	\$11,323	Students increasing critical thinking and problem solving skills.
Kosciusko Community YMCA, Inc.	Snow Gear for Nature Preschool	Warsaw, IN	\$2,225	Students deepening learning through outdoor play and discovery.
Kosciusko Community YMCA, Inc.	Nature School Tools of Improvement	Warsaw, IN	\$2,010	Children developing fine and gross motor skills.
Kosciusko County Chamber of Commerce Foundation, Inc.	LaunchPad Lifting Up Early Educators	Warsaw, IN	\$25,515	Increased concentration on children's developmental needs to improve the effectiveness of early learning environments.
Kosciusko County Community Foundation, Inc.	KEYS Youth Philanthropy Operating Support	Warsaw, IN	\$15,694	Young people practicing professional philanthropy to create meaningful change in their communities.
Kosciusko County Community Foundation, Inc.	Office and Meeting Room Renovations	Warsaw, IN	\$32,000	Increased organizational capacity and efficiency.
Kosciusko County Teen Court	Empowering Youth	Warsaw, IN	\$10,000	Young people engaged in meaningful work in their communities and teens decreasing their involvement in risky behaviors.

Organization	Proposal Title	City, State	Amount	Together, We're Tracking:
LaGrange Communities Youth Centers, Inc.	Curtis Park	LaGrange, IN	\$50,000	Increased community engagement and meaningful connections for young people.
Lakeland Christian Academy	Early Childhood Education Capital Build	Winona Lake, IN	\$250,000	Children meeting developmental milestones and the organization increasing its capacity for serving early learners.
Lamoni Community Daycare dba Funshine	Sustainability and Excellence Initiative	Lamoni, IA	\$50,000	Increased enrollment and enhanced organizational efficiency through strategic fund development.
Limestone Area Community Foundation	TRAIL Youth Philanthropy Operating Support	Athens, AL	\$20,000	Young people practicing professional philanthropy to create meaningful change in their communities.
Limestone County Schools	Creekside Primary Outdoor Learning	Athens, AL	\$8,423	Students deepening learning through outdoor play and discovery.
Limestone County Schools	LLF Programs for Elkmont & Tanner Elementaries	Athens, AL	\$5,000	Children learning civic responsibility and responsible citizenship.
Limestone County Schools	Renewing Clement High School's Athletic Equipment	Athens, AL	\$25,000	Young people gaining skills and experiences that support their healthy development.
Limestone County Schools	High School Greenhouses	Athens, AL	\$20,000	Young people gaining employability skills and exploring careers for the future.
Limestone County Schools	Gym Upgrades	Athens, AL	\$4,700	Increased capacity to meet students' developmental needs.
Lost Sparrows, Inc.	Lost Sparrows Conference 2025	Winona Lake, IN	\$20,000	Adults increasing their understanding of healthy youth development.
Lucas County Preservation Alliance	The Palmer Building Workspace	Chariton, IA	\$90,000	Young people building skills and knowledge in the construction trades.
Mount Ayr Community Schools	CTE Academy	Mount Ayr, IA	\$500,000	Students earning dual credits that set them ahead in the workplace.
Murray Community School District	Classroom Furniture	Murray, IA	\$1,500	Increased student participation and collaboration.
Noble County 4-H Exhibit Corporation, Inc.	Small Engine Educational Program	Albion, IN	\$5,372	Young people deepening their knowledge of mechanical systems.
Norman County East Schools	Microscopes for the Sciences	Twin Valley, MN	\$7,000	Students engaged in higher levels of learning.
Oak Farm School, Inc.	2025 OFMS Operating Grant	Avilla, IN	\$2,351,100	Increased numbers of students in developmentally-aligned learning environments and growing organizational efficiencies.



Organization	Proposal Title	City, State	Amount	Together, We're Tracking:
Quest Educational Foundation, Inc.	Freedom AI Integration	Naples, FL	\$1,000,000	Young people learning advanced skills for jobs of the future and the organization building financial stability through strategic fund development.
RespectTeam	QPR Training	Huntertown, IN	\$4,510	Adults increasing their understanding of healthy youth development.
Ringgold County Child Care Center	Playground Project	Mount Ayr, IA	\$50,000	Preschoolers developing gross motor skills and developing peer relationships.
Sacred Heart School/ PreK-6	Building for Discipleship	Warsaw, IN	\$250,000	Young people learning in a quality environment and improved participation in sports.
SCIT Theater Two, Incorporated	SCIT Theatre Renovation and Expansion	Leon, IA	\$150,000	Young people exploring potential careers in the arts.
Shore Church, Inc./ Rainbow Years	Staff Strength Training	Shipshewana, IN	\$800	Increased organizational effectiveness.
Smith-Green Community Schools	Welding Equipment	Churubusco, IN	\$6,745	Young people gaining employability skills and exploring careers for the future.
Southern Iowa STEAM Academy	Job Journey	Chariton, IA	\$12,250	Young people discovering their skills and talents as they relate to careers.
St. Joseph Catholic School	Professional Development	Garrett, IN	\$7,000	Educators more effectively supporting children's learning needs in the classroom.
Steuben County Community Foundation, Inc.	FIST Youth Philanthropy Operating Support	Angola, IN	\$29,000	Young people practicing professional philanthropy to create meaningful change in their communities.
Syracuse-Wawasee Park Foundation	Trail Expansion	Syracuse, IN	\$100,000	Young people engaged in their community.
The Center for Whitley County Youth, Inc.	Whitko Site Support	Columbia City, IN	\$35,000	Young people making meaningful connections with caring adults.
Tippecanoe Valley School Corporation	Passion for Photography	Akron, IN	\$10,000	Young people developing photography portfolios to support postsecondary applications.
TROY Center	Organizational Sustainability	Columbia City, IN	\$120,000	Increased financial stability through strategic fund development.
United Montessori Schools of Indiana	Moving Montessori Forward	Bloomington, IN	\$75,000	Increased capacity to better serve members and elevate the philosophy across the state.
Warsaw Community Schools	Leader in Me	Warsaw, IN	\$21,710	Students developing leadership skills and educators creating a more cohesive school culture.
Warsaw Evangelical Presbyterian Church	Presby Nature Classroom	Warsaw, IN	\$8,600	Preschoolers demonstrating adaptability and persistence and teachers incorporating child development principles into their classrooms.

Organization	Proposal Title	City, State	Amount	Together, We're Tracking:
Warsaw Evangelical Presbyterian Church	RTI Tutoring Program	Warsaw, IN	\$15,000	Children meeting developmental milestones and the organization increasing its capacity for serving early learners.
Wawasee Community Schools	The Lead Learners: Becoming Sustainable	Syracuse, IN	\$45,000	Improved financial stability and members using new skills to further students' academic success.
Wawasee Community Schools	Middle School Instructional Coaching	Syracuse, IN	\$160,000	Students developing self-regulation, confidence, and study habits for success.
Westview School Corporation	Westview Bee Farm	Topeka, IN	\$5,000	Young people building entrepreneurship, problem solving, and bee-keeping skills.
Westview School Corporation	Screen Printer for Student Use	Topeka, IN	\$9,644	Students learning business and marketing skills.
Westview School Corporation	eSports at Westview	Topeka, IN	\$13,000	Young people making meaningful connections with peers and caring adults.
World Baseball Academy, Inc.	STEM Education Program	Fort Wayne, IN	\$5,000	Elementary students building leadership skills and exploring careers.
YMCA of Greater Fort Wayne	Camp Potowotami New Lodge	Fort Wayne, IN	\$150,000	Young people demonstrating new skills learned at camp.
YMCA of Steuben County	Model Government Conference	Angola, IN	\$4,500	Young people learning civic responsibility and the democratic process.
YMCA of Steuben County	2nd Grade Learn to Swim 2025-2028	Angola, IN	\$56,000	Children increasing their knowledge of water safety.
Youth For Christ of Northern Indiana, Inc.	Campus Life	Fort Wayne, IN	\$75,000	Young people engaged in authentic relationships with caring adults and the organization growing in financial stability.



Independent Auditor's Report

OPINION

We have audited the financial statements of Dekko Foundation, Inc. (Foundation), which comprise the statements of financial position (modified cash basis) as of August 31, 2025 and 2024, and the related statements of activities (modified cash basis) and statements of 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, 2025 and 2024, and its changes in net assets during the years then ended in accordance with the modified cash basis of accounting described in Note 1.

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 "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 audit. 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.

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 Mazars, LLP

Fort Wayne, Indiana | November 24, 2025

STATEMENTS OF FINANCIAL POSITION

August 31, 2025 and 2024 (Modified Cash Basis)

ASSETS	2025	2024
Cash and cash equivalents	\$12,153,871	\$8,133,098
Investments, at cost	\$221,963,610	\$211,687,776
Note receivable, net	\$1,600,000	\$2,000,000
Property and equipment, net	\$756,782	\$783,076
TOTAL ASSETS	\$236,474,263	\$222,603,950

LIABILITIES	2025	2024
Payroll tax withholdings	\$5,205	\$5,774
NET ASSETS WITHOUT DONOR RESTRICTIONS	\$236,469,058	\$222,598,176
TOTAL LIABILITIES AND NET ASSETS	\$236,474,263	\$222,603,950

STATEMENTS OF ACTIVITIES

Years Ended August 31, 2025 and 2024 (Modified Cash Basis)

	2025		2024	
	TOTAL	% OF TOTAL	TOTAL	% OF TOTAL
RECEIPTS				
Contributions	\$319,903	1.1%	\$319,903	1.5%
Interest and dividend income, net of investment fees of \$1,284,668 and \$1,290,486 for 2025 and 2024, respectively	\$5,569,626	19.28%	\$4,812,888	23.55%
Net realized gains on investments	\$22,936,991	79.42%	\$15,294,212	74.85%
Other	\$55,322	0.19%	\$5,954	0.03%
TOTAL RECEIPTS	\$28,881,842	100.00%	\$20,432,957	100.00%
DISBURSEMENTS & EXPENSES				
Grants	\$12,168,656	81.07%	\$11,250,944	83.40%
Administrative	\$952,424	6.34%	\$1,024,910	7.60%
Library	\$516	0.01%	\$1,256	0.01%
Depreciation	\$59,238	0.39%	\$54,605	0.40%
Utilities	\$22,905	0.15%	\$21,224	0.16%
Office supplies	\$5,985	0.04%	\$3,941	0.03%
Equipment	—	—	\$11,784	0.09%
Rent	\$77,749	0.52%	\$71,374	0.53%
Repair and maintenance	\$89,433	0.60%	\$192,852	1.43%
Dues and membership	\$30,498	0.20%	\$32,446	0.24%
Training	\$48,791	0.33%	\$26,587	0.20%
Travel	\$135,023	0.90%	\$81,348	0.60%
Postage	\$1,706	0.01%	\$2,463	0.02%
Insurance	\$37,269	0.25%	\$34,095	0.03%
Professional fees	\$642,844	4.28%	\$600,967	4.45%
Federal excise tax and unrelated business income tax	\$669,869	4.46%	\$20,884	0.15%
Other	\$68,054	0.45%	\$58,922	0.44%
TOTAL DISBURSEMENTS & EXPENSES	\$15,010,960	100.00%	\$13,490,602	100.00%
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	\$13,870,882		\$6,942,355	
NET ASSETS WITHOUT DONOR RESTRICTIONS, BEGINNING OF YEAR	\$222,598,176		\$215,655,821	
NET ASSETS WITHOUT DONOR RESTRICTIONS, END OF YEAR	\$236,469,058		\$222,598,176	

STATEMENTS OF FUNCTIONAL EXPENSES

Years Ended August 31, 2025 and 2024

(Modified Cash Basis)

	2025			2024		
	PROGRAM SERVICES	MANAGEMENT & GENERAL	TOTAL	PROGRAM SERVICES	MANAGEMENT & GENERAL	TOTAL
Grants	\$12,168,656	—	\$12,168,656	\$11,250,944	—	\$11,250,944
Administrative	\$495,260	\$457,164	\$952,424	\$553,451	\$471,459	\$1,024,910
Library	\$268	\$248	\$516	\$678	\$578	\$1,256
Depreciation	\$30,804	\$28,434	\$59,238	\$29,487	\$25,118	\$54,605
Utilities	\$11,911	\$10,994	\$22,905	\$11,461	\$9,763	\$21,224
Office supplies	\$3,112	\$2,873	\$5,985	\$2,128	\$1,813	\$3,941
Equipment	—	—	—	\$6,363	\$5,421	\$11,784
Rent	\$40,430	\$37,319	\$77,749	\$38,542	\$32,832	\$71,374
Repair and maintenance	\$46,505	\$42,928	\$89,433	\$104,140	\$88,712	\$192,852
Dues and membership	\$15,859	\$14,639	\$30,498	\$17,521	\$14,925	\$32,446

	2025			2024		
	PROGRAM SERVICES	MANAGEMENT & GENERAL	TOTAL	PROGRAM SERVICES	MANAGEMENT & GENERAL	TOTAL
Training	\$25,372	\$23,419	\$48,791	\$14,357	\$12,230	\$26,587
Travel	\$70,212	\$64,811	\$135,023	\$43,928	\$37,420	\$81,348
Postage	\$887	\$819	\$1,706	\$1,330	\$1,133	\$2,463
Insurance	\$19,380	\$17,889	\$37,269	\$18,411	\$15,684	\$34,095
Professional fees	\$334,279	\$308,565	\$642,844	\$324,522	\$276,445	\$600,967
Federal excise tax and unrelated business income tax	—	\$669,869	\$669,869	—	\$20,884	\$20,884
Other	\$35,389	\$32,665	\$68,054	\$31,817	\$27,105	\$58,922
	\$13,298,324	\$1,712,636	\$15,010,960	\$12,449,080	\$1,041,522	\$13,490,602

NOTES TO FINANCIAL STATEMENTS

August 31, 2025 and 2024 (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-for-profit 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
- The recording of property and equipment and note receivable with respect to cash transactions that provide benefit that covers a period greater than the period in which the cash transaction occurred

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, 2025 and 2024, cash equivalents consisted primarily of money market accounts with brokers. At August 31, 2025, the Foundation's cash accounts exceeded federally insured limits by approximately \$779,000. At August 31, 2025, the Foundation holds approximately \$11,677,000 in money market accounts with brokers.

NOTES RECEIVABLE

Notes receivable are stated at the outstanding principal amount, net of allowance for credit losses. The Foundation provides an allowance for credit losses, which is based upon a review of outstanding receivables, historical collection information and existing economic conditions (none at August 31, 2025 and 2024). 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 2022.

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

FUNCTIONAL EXPENSES

The costs of providing the various programs, fundraising, and other activities have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and fundraising activities benefited. Functional expenses are allocated to programs and supporting services based on specific identification. Expenses that relate to more than one program or support activity are allocated based on salary expenditure.

NOTE 2: INVESTMENTS

The Foundation's investments are as follows:

	2025		2024	
	COST	FAIR VALUE	COST	FAIR VALUE
U.S. Government and U.S. Government agency securities	\$31,359,989	\$32,487,196	\$33,754,529	\$34,278,571
Equities	\$142,506,087	\$189,821,966	\$131,306,320	\$175,543,895
Corporate and municipal bonds	\$7,891,448	\$7,945,342	\$6,828,263	\$6,699,555
Nonmarketable securities	\$40,206,086	\$60,911,856	\$39,798,664	\$64,002,419
TOTAL	\$221,963,610	\$291,166,360	\$211,687,776	\$280,524,440

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 \$8,293,000 and \$7,510,000 at August 31, 2025 and 2024, respectively.

NOTE 3: PROPERTY AND EQUIPMENT

The Foundation's property and equipment are as follows:

	2025	2024
Buildings and improvements	\$1,217,679	\$1,184,735
Furnishings and equipment	\$388,085	\$388,085
Accumulated depreciation	\$(848,982)	\$(789,744)
TOTAL	\$756,782	\$783,076

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 \$109,581 and \$119,399 for 2025 and 2024, respectively.

NOTE 5: RELATED PARTY TRANSACTIONS

During 2025 and 2024, 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 \$50,338,099 and \$44,933,135 as of August 31, 2025 and 2024, respectively. The investment advisory fee (which was paid to the brokerage firm, not the related party advisory firm) was \$262,501 and \$246,567 for the years ended August 31, 2025 and 2024, 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, 2025 and 2024, comprise the following:

	2025	2024
Cash	\$12,153,871	\$8,133,098
Investments	\$209,896,688	\$200,966,632
Financial assets available to meet cash needs for general expenditures within one year	\$222,050,559	\$209,099,730

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, 2025 and 2024 was \$77,749 and \$71,374, respectively.

Future minimum lease payments required under the operating lease with remaining terms in excess of one year as of August 31, 2025 are as follows:	2026
	\$26,267

NOTE 8: SUBSEQUENT EVENTS

Subsequent events have been evaluated through November 24, 2025, which is the date the financial statements were available to be issued.

The path to economic freedom looks different for everyone. And rarely follows a straight line. Just like the robot sweeper making its way around a room, twists and turns are guaranteed.

Also guaranteed is that, at the Dekko Foundation, we never stop our quest to move economic freedom forward—across thresholds, through open doors, and onto what's next.

