UNIVERSITY OF CENTRAL OKLAHOMA FOUNDATION

FINANCIAL STATEMENTS
JUNE 30, 2026 and 2025
WITH
INDEPENDENT AUDITOR'S REPORT

UNIVERSITY OF CENTRAL OKLAHOMA FOUNDATION

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Arledge
certified public accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
University of Central Oklahoma Foundation

Opinion

We have audited the accompanying financial statements of the University of Central Oklahoma Foundation (the "Foundation") (a nonprofit organization), which comprise the statements of financial position as of June 30, 2026 and 2025, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Foundation as of June 30, 2026 and 2025, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

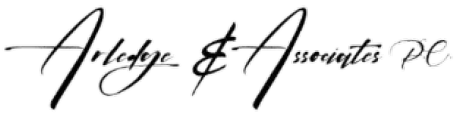
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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.



Oklahoma City, Oklahoma
October 5, 2026

UNIVERSITY OF CENTRAL OKLAHOMA FOUNDATION

STATEMENTS OF FINANCIAL POSITION
June 30, 2026 and 2025

ASSETS	2026	2025
Assets		
Cash and cash equivalents	$ 483,634	$ 1,351,219
Investments	80,369,899	62,786,960
Accounts receivable	-	100,400
Contributions receivable, net	1,246,782	1,076,634
Beneficial interest in assets held by others	407,335	369,142
Land, mineral interests, and other investment assets, net	260,638	299,452
TOTAL ASSETS	82,768,288	65,983,807
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued liabilities	181,199	436,220
Custodial liabilities	3,295,696	2,522,509
Note payable	16,453	76,458
TOTAL LIABILITIES	3,493,348	3,035,187
Net assets		
Without donor restrictions	7,201,320	5,743,175
With donor restrictions	72,073,620	57,205,445
TOTAL NET ASSETS	79,274,940	62,948,620
TOTAL LIABILITIES AND NET ASSETS	$ 82,768,288	$ 65,983,807

See notes to financial statements.

UNIVERSITY OF CENTRAL OKLAHOMA FOUNDATION

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2026

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES AND SUPPORT			
Contributions of cash and other financial assets	$ 1,624,978	$ 2,781,779	$ 4,406,757
Contributions of non-financial assets	1,704,063	285	1,704,348
Interest and dividends, net	486,688	1,259,081	1,745,769
Net realized and unrealized investment gains (losses)	484,580	14,802,106	15,286,686
Other income	9,910	22,495	32,405
Rental income	61,836	-	61,836
Change in beneficial interest in assets held by others	(4,519)	(13,425)	(17,944)
Net assets released from restrictions	3,984,146	(3,984,146)	-
TOTAL REVENUES AND SUPPORT	8,351,682	14,868,175	23,219,857
EXPENSES			
Program services expense	4,193,160	-	4,193,160
General and administrative	1,812,447	-	1,812,447
Fundraising	887,930	-	887,930
TOTAL EXPENSES	6,893,537	-	6,893,537
CHANGE IN NET ASSETS	1,458,145	14,868,175	16,326,320
NET ASSETS AT BEGINNING OF YEAR	5,743,175	57,205,445	62,948,620
NET ASSETS AT END OF YEAR	$ 7,201,320	$ 72,073,620	$ 79,274,940

See notes to financial statements.

UNIVERSITY OF CENTRAL OKLAHOMA FOUNDATION

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES AND SUPPORT			
Contributions of cash and other financial assets	$ 1,343,978	$ 2,764,879	$ 4,108,857
Contributions of non-financial assets	1,738,946	207	1,739,153
Interest and dividends, net	526,933	1,203,155	1,730,088
Net realized and unrealized investment gains (losses)	391,384	4,770,169	5,161,553
Other income	38,442	1,794	40,236
Rental income	61,836	-	61,836
Change in beneficial interest in assets held by others	(4,195)	(12,462)	(16,657)
Net assets released from restrictions	3,948,194	(3,948,194)	-
TOTAL REVENUES AND SUPPORT	8,045,518	4,779,548	12,825,066
EXPENSES			
Program services expense	5,370,761	-	5,370,761
General and administrative	1,674,127	-	1,674,127
Fundraising	758,160	-	758,160
TOTAL EXPENSES	7,803,048	-	7,803,048
CHANGE IN NET ASSETS	242,470	4,779,548	5,022,018
NET ASSETS AT BEGINNING OF YEAR	5,500,705	52,425,897	57,926,602
NET ASSETS AT END OF YEAR	$ 5,743,175	$ 57,205,445	$ 62,948,620

See notes to financial statements.

UNIVERSITY OF CENTRAL OKLAHOMA FOUNDATION

STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended June 30, 2026

	Program Services	Supporting Services: General and Administrative	Supporting Services: Fundraising	Total
Scholarships and awards	$ 2,050,135	$ 10	$ -	$ 2,050,145
Supplies and equipment	430,171	218,284	1,500	649,955
Travel	320,192	275,038	-	595,230
Event costs/development expenses	633,859	81,640	711	716,210
Outreach expenses	167,613	41,749	67,216	276,578
Facilities expenses	22,336	69,928	-	92,264
Personnel expenses	236,931	916,591	792,646	1,946,168
Contracted services	280,344	105,475	25,857	411,676
Taxes and fees	229	64,893	-	65,122
Depreciation	-	38,839	-	38,839
Bad debt	51,350	-	-	51,350
Total	$ 4,193,160	$ 1,812,447	$ 887,930	$ 6,893,537

See notes to financial statements.

UNIVERSITY OF CENTRAL OKLAHOMA FOUNDATION

STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended June 30, 2025

	Program Services	Supporting Services: General and Administrative	Supporting Services: Fundraising	Total
Scholarships and awards	$ 1,430,532	$ 1,095	$ -	$ 1,431,627
Supplies and equipment	832,205	202,509	26	1,034,740
Travel	289,420	223,893	920	514,233
Event costs/development expenses	369,272	184,783	16,659	570,714
Outreach expenses	59,515	114,858	890	175,263
Facilities expenses	1,915,178	63,156	-	1,978,333
Personnel expenses	243,234	700,717	620,477	1,564,427
Contracted services	98,043	93,276	119,188	310,507
Taxes and fees	133,364	51,001	-	184,365
Depreciation	-	38,840	-	38,840
Total	$ 5,370,761	$ 1,674,127	$ 758,160	$ 7,803,048

See notes to financial statements.

UNIVERSITY OF CENTRAL OKLAHOMA FOUNDATION

STATEMENTS OF CASH FLOWS

Years ended June 30, 2026 and 2025

	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ 16,326,320	$ 5,022,018
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Net realized and unrealized investment losses (gains)	(15,286,686)	(5,161,553)
Change in beneficial interest in assets held by others	(56,137)	(39,490)
Noncash contribution of marketable securities	(20,133)	(184,175)
Contributions restricted for long-term investment	(1,105,705)	(1,283,616)
Depreciation expense	38,839	38,840
Change in discount on contributions receivable	79,281	(4,456)
Change in operating assets and liabilities:		
Contributions receivable	(249,429)	235,355
Accounts receivable	100,400	(100,400)
Accounts payable and accrued liabilities	(255,021)	(1,437,680)
Custodial funds	773,187	161,709
Net cash provided by (used in) operating activities	344,916	(2,753,448)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments	(3,940,601)	(2,967,330)
Proceeds from sales and maturities of investments	1,664,456	5,459,456
Proceeds from distribution of beneficial interest in assets held by others	17,944	16,657
Net cash provided by (used in) investing activities	(2,258,201)	2,508,783
CASH FLOWS FROM FINANCING ACTIVITIES		
Contributions restricted for long-term investment	1,105,705	1,283,616
Principal payments on note payable	(60,005)	(60,221)
Net cash provided by financing activities	1,045,700	1,223,395
Change in cash	(867,585)	978,730
CASH, BEGINNING OF YEAR	1,351,219	372,489
CASH, END OF YEAR	$ 483,634	$ 1,351,219
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Net realized and unrealized investment losses (gains) on funds held for others	$ 823,740	$ 310,334
Noncash contributions	$ 1,724,481	$ 1,923,328
Noncash expenses	$ (1,704,348)	$ (1,739,153)

See notes to financial statements.

NOTE 1 – NATURE OF ACTIVITIES AND OPERATIONS

Nature of activities: The University of Central Oklahoma Foundation (the "Foundation"), a nonprofit organization, was incorporated in March 1954, under the laws of the state of Oklahoma for charitable, benevolent and educational purposes. The Foundation, through the contributions it receives, provides support to and funds for the University of Central Oklahoma (the "University") projects and programs which cannot be funded by appropriations or grants from state and federal governments, or for which existing appropriations are inadequate.

Nature of operations: The Foundation acts primarily as a fundraising organization, soliciting, receiving, managing and disbursing contributions on behalf of the University. Distributions of amounts held in the funds of the Foundation are subject to the approval of the Foundation and the availability of monies. Accordingly, the accompanying financial statements generally reflect expenditures which have been submitted to and approved by the Foundation as of the financial reporting date.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation: The financial statements of the Foundation are prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). Consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred and, accordingly, reflects all significant receivables, payables, and other assets and liabilities.

Net Assets: Net assets, revenues, gains, and losses are classified based on the existence or absence of donor restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Foundation. Contributions received with time and/or purpose restrictions which are fully expended in the same period are classified as without donor restriction. The Foundation's Board of Trustees (the "Board") has designated from net assets without donor restrictions, net assets for a board-designated endowment.

Net assets with donor restrictions*:* Net assets with donor restrictions are subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature and may or will be met by expenditures or actions of the Foundation, by the passage of time, or appropriation by the Board of certain income earned on endowment. Other donor-imposed restrictions are perpetual in nature and are limited by donor-imposed restrictions which stipulate that resources be maintained permanently but permit the Foundation to expend the income generated in accordance with the provisions of the related agreements.

The Foundation reports gifts of cash and other support as revenue with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, the net assets are reclassified as net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Reclassifications: Certain items in the June 30, 2025 financial statements have been reclassified to conform with the presentation of the June 30, 2026 financial statements. These reclassifications had no effect on previously reported changes in net assets or ending net assets.

Significant estimates: Estimates that are particularly susceptible to significant change include the valuation of investments that are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investments and beneficial interests, it is reasonably possible that changes in the values of these assets will occur in the near term and that such changes could materially affect the amounts reported in the statement of financial position. Significant fluctuations in fair values could occur from year to year, and the amounts the Foundation will ultimately realize could differ materially.

Revenue recognition: Contributions, including unconditional promises to give, are recognized as revenues in the period received by the Foundation. Conditional promises to give are not recognized until the conditions on which they depend are substantially met. Transfers of assets under conditional promises which are received by the Foundation prior to fulfilling these conditions are recorded as a liability until the conditions are substantially met. Contributions of assets other than cash are recorded at their estimated fair value on the gift date. Contributions to be received after one year are recorded at the present value of their estimated future cash flows using a discount rate which is commensurate with the risks involved. Amortization of the discount is recorded as additional contribution revenue in the same net asset class as the original contribution. An allowance is recognized for uncollectible contributions based upon management's judgment and analysis of the creditworthiness of the donors, past collection experience and other relevant factors.

Contributions are reported as increases in the appropriate category of net assets. Expenses are reported as decreases in net assets without donor restrictions. Absent explicit donor stipulations to the contrary, restrictions on gifts to acquire long-lived assets are considered met in the period in which the assets are acquired or placed in service. Gifts of property and equipment are recorded as support without restrictions unless explicit donor stipulations specify how the assets must be used, in which case the gift is recorded as support with donor restrictions. Expirations of restrictions (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as net assets released from restrictions.

Contributions received from donors with general use restrictions for the University as a whole, or for specific colleges or departments within the University, are reflected as without donor restrictions to the extent that the University, colleges, or departments have expended sufficient dollars that meet these general use restrictions. Contributions which are received and whose restrictions are met in the same period are recognized as contributions without donor restrictions.

The Foundation recognizes the fair value of donated goods and services that either create or enhance a nonfinancial asset or require specialized skills that would need to be purchased if they were not donated. Volunteers from the community donated a significant amount of time to the Foundation's programs and fundraising campaigns. The value of this time is not reflected in the accompanying financial statements as it does not meet the criteria for recognition.

Income and gains on investments are reported as increases in net assets with donor restrictions if the terms of the gift that gave rise to the investment require such amounts be added to the permanent endowment principal. Income and gains are reported as increases in net assets with donor restrictions if the terms of the gift impose restrictions on the use of the income and/or the income is related to a donor restricted endowment fund, and as increases in net assets without donor restrictions in all other cases.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Contributions of non-financial assets: For the years ended June 30, 2026 and 2025, the Foundation recognized non-financial assets within the statements of activities as follows:

	2026	2025
Personnel	$ 1,405,768	$ 1,003,634
University advancement	220,240	155,523
Rent	59,616	62,747
Miscellaneous expenses	2,619	2,323
Non-university in-kind contributions	16,105	514,926.00
	$ 1,704,348	$ 1,739,153

The Foundation's policy is to utilize contributed nonfinancial assets in carrying out its mission unless the asset is not usable by the Foundation, in which case it may be sold. During 2026, contributed personnel, advancement support, rent, and other services were utilized in program and supporting activities and were not monetized. There were no donor-imposed restrictions associated with contributed non-financial assets.

The amount of in-kind contributions was determined based on the direct cost recognized for services provided by the university or third-party appraisals of equipment at the time of donation. In-kind expenses are allocated on a functional basis consistent with the allocation of resources expended on all other programs and activities. The Foundation recorded approximately $1,688,243 and $1,224,227 from in-kind contributions and related in-kind expenses from the university, and $16,105 and $514,926 from third-party in-kind contributions for the periods ended June 30, 2026 and 2025. Equipment donated was valued based on a third-party appraisal of the equipment and estimated at current market value at the time of the donation.

University advancement is overhead costs allocated by the university.

Cash and Cash Equivalents: The Foundation considers all highly liquid investments with a maturity of three months or less when purchased, excluding cash and cash equivalent funds held in the Foundation's investment portfolio, to be cash equivalents.

Contributions Receivable: Contributions receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual accounts and historical collection experience. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to contributions receivable. Based upon management's assessment, there was no allowance necessary for uncollectible contributions receivable at June 30, 2026 and 2025, respectively.

Investments: Marketable securities are stated at fair market value and consist primarily of cash and cash equivalent funds, mutual funds and common and preferred stock. Investments acquired by gift or bequest are recorded at fair market value at the date donated. Fair value is determined by quoted market prices, if available, or by a reasonable estimate of fair value provided by an investment manager. The Foundation has investments in various investment securities, which in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Further, due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes could materially affect the amounts reported in the Foundation's financial statements. Investments are carried at fair value, and realized gains and losses on sales of investments are calculated on a first-in, first-out basis.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Collections: The Foundation does not include either the cost or the value of its collections in the statement of financial position, nor does it recognize gifts of collection items as revenues in the statement of activities (see Note 6).

Fair value measurements: The Foundation follows ASC Topic 820, Fair Value Measurements, which provides the framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The inputs to the three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1: Unadjusted quoted prices for identical assets or liabilities in active markets that the Foundation can access. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 2: Quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from, or corroborated by, observable markets.

Level 3: Unobservable and significant to the fair value measurement.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. All transfers between fair value hierarchy levels are recognized by the Foundation at the beginning of each reporting period. Financial assets and liabilities carried at fair value on a recurring basis include investments, beneficial interest in assets held by others, and custodial funds liability. The Foundation has no assets or liabilities carried at fair value on a nonrecurring basis on June 30, 2026 or 2025.

Land and other investment assets: Land and other investment assets are carried at cost or fair value on the contribution date, if donated, net of accumulated depreciation and consist primarily of real property and forms of real property interests donated to or purchased by the Foundation. The Foundation holds these assets until such a time that they are transferred to the University for their use, or they are sold. No attempt is made by the Foundation's management to revalue the real property assets at subsequent dates prior to transfer or sale due to the prohibitive cost of obtaining periodic appraisals. The Foundation evaluates these investments for impairment when events or changes in circumstances are identified that may have a significant adverse effect on the fair value of the assets. If the fair value of the asset is less than the carrying value, then the asset is considered impaired. If this occurs, the Foundation performs an evaluation to determine whether this impairment is other than temporary. If the impairment is determined to be temporary, then no impairment is recognized. If the impairment is determined to be other than temporary, the investment is written down to its estimated fair value. Once impairment is recognized, the asset will not be written back to original cost, even if the investment subsequently increases in fair value. No impairment was recognized during the years ended June 30, 2026 or 2025.

Beneficial interest in assets held by others: The Foundation follows the ASC Topic, Transfers of Assets to Not-for-Profit Entity or Charitable Trust that Raises or Holds Contributions for Others, which requires a not-for-profit organization that transfers assets to a community foundation and specifies itself as the beneficiary to recognize its beneficial interest in the assets transferred (see Note 5). The Foundation carries its beneficial interest in the assets held by the Oklahoma City Community Foundation, Inc. (the Community Foundation) at fair value.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Custodial funds held for others: Custodial liabilities represent assets held on behalf of other campus organizations for which the Foundation acts as a custodian. The assets held are invested, and investment income, distributions and other revenues and expenses of these funds increase and/or decrease the carrying value of the asset and custodial funds liability. For financial reporting purposes, distributions from the custodial funds and contributions to the custodial funds are not included in the expenses and revenue of the Foundation. The related assets are distributable to the organizations upon request.

Administrative fee income: The Foundation assesses administrative fees on certain funds managed and receives an administrative fee for certain services it provides. The income from these fees is used to provide for the general and administrative expenses of the Foundation.

Income Taxes: The Foundation is exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code (the Code) and has been determined not to be a private foundation under section 509(a) of the Code. The Foundation is exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code, except to the extent it has unrelated business activities. As such, no provision for federal income taxes has been made in the accompanying financial statements. The Foundation is subject to tax under section 511(a) to the extent it has unrelated business taxable income. The Foundation has no material unrelated business taxable income for the years ended June 30, 2026 and 2025. The Foundation would recognize future accrued interest and penalties related to unrecognized tax benefits and liabilities in income tax expense if such interest and penalties are incurred. Federal and state income tax statutes dictate that tax returns filed in any of the previous three reporting periods remain open to examination.

Accounting for uncertain tax positions: The ASC provides guidance on the accounting for uncertainty in income taxes. This requires the evaluation of tax positions taken or expected to be taken in the course of preparing the Foundation's tax return to determine whether the tax positions are "more-likely-than-not" of being sustained "when examined" by the applicable tax authority. Tax positions not deemed to meet the "more-likely-than-not" threshold would be recorded as a tax benefit or expense and asset/liability in the current year. Management has determined that there are no material uncertain income tax positions.

Concentration of credit risk: The Foundation maintains cash in bank deposit accounts that, at times, may exceed federally insured limits. As of June 30, 2026, the Foundation had $587,635 in deposits that exceeded the FDIC insured threshold of $250,000 per financial institution. The Foundation has not experienced any losses in such accounts and believes that it is not exposed to any significant credit risk on cash or cash equivalents. The Foundation had significant contributions of 28% for the year from one donor ended June 30, 2026, and 21% from two donors for the year ended June 30, 2025. On June 30, 2026 and 2025, net contributions receivable of 26% and 35%, respectively, are due from a single, but separate donor from the contribution revenue donor noted above.

The Foundation invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the Foundation's investments and the amounts reported in the statements of financial position.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Functional Allocation of Expenses: The costs of providing various programs and other activities have been summarized in the statements of activities. Costs are allocated between program services, general and administrative and fundraising based on management's evaluation of the resources expended in the related activities. General and administrative expenses include those expenses that are not directly identifiable with any other specific function, but provide for the overall support and direction of the Foundation.

Advertising Expenses: All advertising costs are expensed as incurred. Advertising expenses were approximately $124,000 and $96,000 for the years ended June 30, 2026, and 2025.

Subsequent Events: Management has evaluated subsequent events through the date on which the financial statements were available to be issued. Subsequent to June 30, 2026, there were no subsequent events requiring recognition or disclosure.

NOTE 3 - INVESTMENTS

The Foundation's investments at June 30 are summarized as follows:

	2026	2025
Cash and equivalent funds	$ 12,714,166	$ 10,129,894
Mutual funds:		
Equity	36,954,767	30,329,476
Fixed income	19,876,743	14,344,583
Other	38,092	24,516
Other investments	10,786,131	7,958,491
	$ 80,369,899	$ 62,786,960

Investment performance at June 30 consists of the following:

	2026	2025
Interest and dividends:		
Interest	$ 522,778	$ 527,327
Dividends	1,456,061	1,353,175
Investment management fees	(233,070)	(150,414)
Net interest and dividends	1,745,769	1,730,088
Net realized and unrealized investment gains (losses)	15,286,686	5,161,553
Total investment performance	$ 17,032,455	$ 6,891,641

Interest and dividends are presented net of investment management fees in the accompanying statements of activities.

NOTE 4 - FAIR VALUE MEASUREMENTS

Investments: Cash and cash equivalents, mutual funds and common stocks are stated at fair value as provided by the investment manager or custodian. Fair values are based on quoted market prices, when available and are classified as Level 1 in the fair value hierarchy. Investments held at net asset value are carried at fair value which is based on the net asset value per share (NAV) as provided by the fund manager and/or adjusted by the Foundation. The Foundation uses management agreements, analyst notes, audited financial statements, and underlying investment holdings to evaluate the fund manager's valuation methodology (i.e., in determining whether the fund manager follows ASC 820) and considers various other factors including contributions and withdrawals to the fund and monitoring unaudited interim reporting to determine if any adjustment to the NAV is necessary.

Beneficial interest in assets held by others: The fair value of the asset is determined using the income approach (expected future cash flows) and is based on the fair value of the assets held by the Community Foundation and reported to the Foundation. The Foundation's interest is in a pooled investment fund held and managed by the Community Foundation, which the Foundation does not have the ability to redeem. Based on the methodology of determining fair value of beneficial interest in assets held by others and the non-redeemable nature of the assets, they are categorized as Level 3 within the hierarchy.

Custodial funds: The fair value of the liability is determined using the income approach (expected future cash flows) and is based on the fair value of the investment assets held by the Foundation for the benefit of the recipient agencies. The specific assets held for the benefit of the agencies have been classified within the hierarchy for investments (as discussed above). The related and associated liability is classified as Level 3 in the hierarchy because there is no market for a similar liability, and certain principal inputs are unobservable and significant to the overall fair value measurement.

Assets and liabilities carried at fair value are classified within the fair value hierarchy as follows:

	June 30, 2026			
	Level 1	Level 2	Level 3	Total
ASSETS:				
Marketable securities:				
Cash and cash equivalents	$ 12,714,166	$ -	$ -	$ 12,714,166
Mutual funds:				
Equity	36,954,767	-	-	36,954,767
Fixed income	19,876,743	-	-	19,876,743
Other	38,092	-	-	38,092
Total investments held at fair value	69,583,768	-	-	69,583,768
Commingled trust and pooled funds (a)	-	3,465,179	7,320,952	10,786,131
Total investments	69,583,768	3,465,179	7,320,952	80,369,899
Beneficial interest in assets held by others	-	-	407,335	407,335
Total assets measured at fair value on a recurring basis	$ 69,583,768	$ 3,465,179	$ 7,728,287	$ 80,777,234
Liabilities, custodial funds	$ -	$ -	$ 3,295,696	$ 3,295,696

NOTE 4 - FAIR VALUE MEASUREMENTS (Cont'd)

	June 30, 2025			
	Level 1	Level 2	Level 3	Total
ASSETS:				
Marketable securities:				
Cash and cash equivalents	$ 10,129,894	$ -	$ -	$ 10,129,894
Mutual funds:				
Equity	30,329,476	-	-	30,329,476
Fixed income	14,344,583	-	-	14,344,583
Other	24,516	-	-	24,516
Total investments held at fair value	54,828,469	-	-	54,828,469
Commingled trust and pooled funds (a)	-	2,672,122	5,286,369	7,958,491
Total investments	54,828,469	2,672,122	5,286,369	62,786,960
Beneficial interest in assets held by others	-	-	369,142	369,142
Total assets measured at fair value on a recurring basis	$ 54,828,469	$ 2,672,122	$ 5,655,511	$ 63,156,102
Liabilities, custodial funds	$ -	$ -	$ 2,522,509	$ 2,522,509

(a) In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of financial position.

The following table summarizes the changes in the fair value of the Foundation's Level 3 financial assets and liabilities:

	Assets	Liabilities
	Beneficial Interest in Assets Held by Others	Custodial Funds Held for Others
June 30, 2025		
Contributions	-	-
Distributions	(16,657)	(148,625)
June 30, 2026		
Contributions	-	-
Distributions	(17,944)	(50,553)

NOTE 4 - FAIR VALUE MEASUREMENTS (Cont'd)

The following table summarizes the valuation techniques and significant unobservable inputs used for the Foundation's investments that are categorized within Level 3 of the fair value hierarchy on June 30:

Investment Type	Fair Value at 2026	Fair Value at 2025	Valuation Techniques	Unobservable Input
Beneficial interest in assets held by others	$ 407,335	$ 369,142	Discounted cash flows (a)	Market risk discount (b)
Custodial funds	$ 3,295,696	$ 2,522,509	Discounted cash flows (a)	Market risk discount (b)

Fair value of the asset/liability is the expected future cash inflows/ outflows, which are based on the fair value of the underlying investment assets, and at this time management believes no discount to the fair values is appropriate.

(a) Represents amounts used when reporting entity has determined that market participants would take into account these returns when pricing the investments.

(b) Significant increases or decreases in any of the above unobservable inputs in isolation may result in a significantly lower or higher fair value measurement.

The Foundation's investments in certain entities that calculate net asset value per share, which are measured at fair value, include the following:

	Fair Value 2026	Fair Value 2025	Redemption Frequency	Redemption Notice Period	Total Commitment	Unfunded Commitment
Commingled trust and pooled funds:						
Credit funds (a)	$ -	$ -	Quarterly	60 days	$ -	$ -
Growth funds (b)	-	-	Monthly	20 days	-	-
Hedge funds (c)	3,465,179	4,326,629	N/A	N/A	186,342	130,439
Private equity funds (d)	6,594,129	2,985,218	N/A	N/A	2,950,000	406,728
Real estate funds (e)	726,823	646,644	N/A	N/A	600,000	308,208
	$ 10,786,131	$ 7,958,491			$ 3,736,342	$ 845,375

(a) This class is invested in funds with the objective of generating current income and, to a lesser extent, long-term capital appreciation by focusing on investing primarily in privately originated and privately negotiated U.S. first lien senior secured floating rate loans.

(b) This class is invested in funds with the objective of achieving maximum capital appreciation by investing in equity securities of United States and foreign companies that are well positioned to benefit from demand for their services, including companies that can innovate or grow rapidly relative to their peers in the market.

NOTE 4 - FAIR VALUE MEASUREMENTS (Cont'd)

(c) These funds aim to generate returns for their investors by capitalizing on market inefficiencies, macroeconomic trends, and unique opportunities in the financial landscape. The funds are designed for accredited and institutional investors due to their complexity, potential for higher returns, and associated risks.

(d) This class is focused on investing in private companies rather than publicly traded companies. These funds seek to acquire, improve, and eventually sell these businesses for a profit. Private equity investments are illiquid and typically have longer investment horizons, making them suitable for investors looking for long-term capital appreciation rather than short-term liquidity.

(e) This class is invested in funds in which substantially all of their assets in a either a master fund which seeks to provide liquidity to new borrowers with a primary strategy of to invest in public and private real estate, or investment in private equity real estate funds.

NOTE 5 - BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS

The statements of financial position on June 30, 2026 and 2025, include beneficial interest in assets held by others and net assets with donor restrictions of $407,335 and $369,142, respectively. The statements of activities for the years ended June 30, 2026 and 2025, include an increase of $56,136 and an increase of $39,490, respectively, related to the change in value of the Foundation's beneficial interest in assets held by others. The Foundation received distributions of $17,944 and $16,657 related to the reciprocal transfers for the years ended June 30, 2026 and 2025, respectively. In addition to the funds discussed above, the Community Foundation maintains other assets that have been contributed by various donors to the Community Foundation for the benefit of the Foundation. Annually, distributions from the funds are paid to the Foundation according to the Community Foundation's spending policy.

The Community Foundation maintains variance power over these funds. Variance power assures donors that if the charitable purpose of their contribution becomes impractical or impossible, the distributions will be directed to similar purposes in the community. The Community Foundation also maintains legal ownership of the funds. These funds are not included as assets of the Foundation. The earnings from these funds are paid to the Foundation each year in accordance with the Community Foundation's spending policy. For the years ended June 30, 2026 and 2025, the Foundation received $23,617 and $17,917, respectively, from these funds. On June 30, 2026 and 2025, the fair value of the funds is approximately $522,000 and $469,000, respectively. The Foundation has no remainder interest in the corpus of these funds.

NOTE 6 - COLLECTIONS

The Foundation maintains various collections of African art, crystals, artifacts, memorabilia, and similar assets. These collections are maintained for public exhibition, education, research, and furtherance of public service rather than for financial gain. These assets are protected, kept unencumbered, cared for, and preserved by the University. As a matter of policy, the proceeds of items in the collections that are sold are used to acquire other items for collection.

NOTE 7- NOTE PAYABLE

The Foundation entered into an agreement with the Edmond Economic Development Authority (the EEDA) for the financing and construction of a music building. Under this agreement, the Foundation received proceeds from the sale of a Series 2000 note in the amount of $1,135,000. The note is secured by a first mortgage line on the land and music building (see Note 10). The Foundation makes monthly payments of principal and interest of $5,053 for 25 years with an adjustable interest rate equal to the five- year rate on U.S. Treasury obligations. The rate adjusts every five years during the term of the obligation on the anniversary date. The rate was last adjusted in December 2025 to 3.75%. In addition, the Foundation pays the EEDA an annual administration fee of 1/8th of 1% of the outstanding principal balance on the note.

Maturities of long-term debt are as follows at June 30, 2026:

2027	16,453
Total	$ 16,453

The Foundation incurred interest expenses of approximately $745 and $409 during the years ended June 30, 2026 and 2025, respectively.

NOTE 8- RENTAL INCOME

The Foundation entered into a lease agreement whereby the University agreed to lease the music facility from the Foundation for a period of 25 years. The lease commenced in January 2002 and will terminate at the end of the 300th month, or December 31, 2026. In accordance with the agreement, the monthly rent adjusts every 5 years to mirror the change in the interest rate paid by the Foundation. Effective February 1, 2016, the rent per month was adjusted to $5,053. In addition, the University agreed to pay the Foundation an additional sum of $1,200 per year plus the EEDA's annual administrative fee which is 1/8th of 1% of the declining principal balance of the loan on the property (see Note 7). This lease may be cancelled at the end of any year should funding for the lease not be approved by the Regional University System of Oklahoma and budgeted and approved by the University's administration.

NOTE 9 – CONTRIBUTIONS RECEIVABLE

Unconditional contributions receivable, including amounts due under pledge agreements with donors on June 30, 2026 are summarized as follows:

	End of year	Beginning of year
Less than one year	$ 429,893	$ 362,755
One year to five years	896,170	783,477
	1,326,063	1,146,232
Less unamortized discount (.25% to 5.25%)	(79,281)	(69,598)
	$ 1,246,782	$ 1,076,634

NOTE 9 – CONTRIBUTIONS RECEIVABLE (Cont'd)

Unconditional contributions receivable, including amounts due under pledge agreements with donors on June 30, 2025 are summarized as follows:

	End of year	Beginning of year
Less than one year	$ 362,755	$ 591,158
One year to five years	783,477	790,429
	1,146,232	1,381,587
Less unamortized discount (.25% to 5.25%)	(69,598)	(74,054)
	$ 1,076,634	$ 1,307,533

Gross unconditional contributions receivable at June 30, 2026 are comprised of the following:

	End of year	Beginning of year
Contributions receivable with donor restrictions:		
Scholarships and awards	$ 699,536	$ 509,733
University support	550,469	259,643
Other	-	76,500
Total contributions receivable with donor restrictions	$ 1,250,005	$ 845,876

	End of year	Beginning of year
Contributions receivable without donor restrictions:		
Scholarships and awards	$ 13,000	$ -
University support	63,058	300,356
Total contributions receivable without donor restrictions	$ 76,058	$ 300,356

Gross unconditional contributions receivable at June 30, 2025 are comprised of the following:

	End of year	Beginning of year
Contributions receivable with donor restrictions:		
Scholarships and awards	$ 509,733	$ 459,584
University support	259,643	254,003
Other	76,500	152,500
Total contributions receivable with donor restrictions	$ 845,876	$ 866,087

	End of year	Beginning of year
Contributions receivable without donor restrictions:		
Scholarships and awards	$ -	$ -
University support	300,356	515,500
Total contributions receivable without donor restrictions	$ 300,356	$ 515,500

NOTE 9 – CONTRIBUTIONS RECEIVABLE (Cont'd)

No provision has been made to establish an allowance for doubtful accounts as the Foundation believes all contributions to be fully collectible.

The Foundation is the residuary beneficiary of various trusts and individuals. The Foundation has not identified a value for that beneficial interest as it does not believe it is determinable at this time. Although the trusts and individuals expect to make periodic distributions to the Foundation, there is no date certain for the final distributions from the individuals and trusts to the Foundation. Accordingly, the Foundation has not included the impact of such expectancy in the financial statements of the Foundation at this time.

NOTE 10 – LAND AND OTHER INVESTMENT ASSETS

The carrying value of the Foundation's land and other investment assets as of June 30 is as follows:

	2026	2025
Land	$ 60,000	$ 60,000
Buildings	1,141,836	1,141,836
Mineral interests	1,600	1,600
	1,203,436	1,203,436
Less accumulated depreciation	(942,798)	(903,984)
	$ 260,638	$ 299,452

Depreciation is based on the estimated useful life of the assets using the straight-line method. Depreciable other investment assets consist of three buildings, and the useful lives are estimated at 30 years.

Depreciation expense of approximately $39,000 was recognized on other investment assets during each of the years ended June 30, 2026 and 2025.

NOTE 11 – RELATED PARTIES

Substantially all expenses are for the benefit of the students, faculty or activities of the University. Transactions between the Foundation and the University are covered under a written agreement between the Foundation and the University. Under this agreement, the University agrees to provide certain administrative services and office space to the Foundation in exchange for scholarships, endowments, grants, and payment of services for the benefit of the University (see Note 1).

The Foundation has entered into a lease agreement with the University (see Note 8) resulting in rental income of $61,836 and $61,836 during each of the years ended June 30, 2026 and 2025, respectively, which is included in rental income in the statement of activities.

From time to time the Foundation will advance funds to the University and/or pay expenses which are later reimbursed by the University. There were no advances or payments during each of the years ended June 30, 2026 and 2025. See Note 2 for in-kind contributions and related in-kind expenses.

NOTE 12 – NET ASSET COMPOSITION

Net assets are available for the following programs and purposes at June 30:

	2026	2025
Net assets with donor restrictions		
Perpetual in nature		
Original donor-restricted endowment gift amount and amounts required to be retained by donor:		
Scholarships and awards	$ 27,851,837	$ 26,437,730
Foundation operations and university support	8,175,666	8,609,848
Endowed chairs	5,296,649	5,177,590
Total perpetual net assets	$ 41,324,152	$ 40,225,168
Purpose or time restrictions:		
Scholarships and awards	$ 19,995,656	$ 10,875,784
Foundation operations and university support	6,513,878	3,836,230
Endowed chairs	4,239,934	2,268,263
Total purpose or time restrictions	30,749,468	16,980,277
Total net assets with donor restrictions	$ 72,073,620	$ 57,205,445

Expirations of temporary restrictions (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as net assets released from restrictions. During the years ended June 30, 2026 and 2025, the Foundation released restrictions of net assets with donor restrictions for the following purposes:

	2026	2025
Endowed chairs	$ 179,915	$ 178,291
Scholarships and awards	3,629,345	3,596,594
Foundation operations and university support	174,886	173,308
	$ 3,984,146	$ 3,948,194

NOTE 13 – ENDOWMENT DISCLOSURES

The Foundation's endowment consists of over 600 individual donor-restricted endowment funds. Net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions. All endowment funds held by the Foundation are managed and controlled by the Foundation in accordance with the following policies.

Interpretation of relevant law: The Board of Trustees (the Trustees) of the Foundation has interpreted OK UPMIFA as requiring the preservation of the original gift amount as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary.

As a result of this interpretation, the Foundation classifies as net assets with donor restrictions in perpetuity (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

NOTE 13 – ENDOWMENT DISCLOSURES (Cont'd)

The remaining portion of the donor-restricted endowment fund that is not classified in net assets with donor-imposed restrictions in perpetuity is classified as net assets with donor-imposed restrictions until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by OK UPMIFA. In accordance with OK UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds.

1) The duration and preservation of the fund
2) The purposes of the Foundation and the donor-restricted endowment fund
3) General economic conditions
4) The possible effects of inflation and deflation
5) The expected total return from income and the appreciation of investments
6) Other resources of the Foundation
7) The investment policies of the Foundation

Endowment net asset composition by type of fund on June 30, 2026:

	Without Donor Restriction	With Donor Restriction	Total
Donor-restricted endowment funds	$ -	$ 63,512,506	$ 63,512,506
Total	$ -	$ 63,512,506	$ 63,512,506

Endowment net asset composition by type of fund on June 30, 2025:

	Without Donor Restriction	With Donor Restriction	Total
Donor-restricted endowment funds	$ -	$ 49,221,893	$ 49,221,893
Total	$ -	$ 49,221,893	$ 49,221,893

Donor-restricted endowment funds are included in total net assets with donor restrictions reported in the statements of financial position. The following table reconciles total net assets with donor restrictions to donor-restricted endowment funds:

	2026	2025
Total net assets with donor restrictions	$ 72,073,620	$ 57,205,445
Less: Net assets with donor restrictions not included in donor-restricted endowment funds	8,561,114	7,983,552
Donor-restricted endowment funds	$ 63,512,506	$ 49,221,893

NOTE 13 – ENDOWMENT DISCLOSURES (Cont'd)

Change in endowment net assets for the years ended June 30, 2026 and 2025:

	Without Donor Restriction	With Donor Restriction	Total
Endowment fund net assets at June 30, 2024	$ -	$ 45,600,670	$ 45,600,670
Investment return:			
Interest and dividends	-	1,203,155	1,203,155
Investment fees	-	(146,363)	(146,363)
Net realized and unrealized gains (losses)	-	4,770,169	4,770,169
Total investment return	-	5,826,961	5,826,961
Contributions	-	1,367,915	1,367,915
Appropriations	-	(3,573,653)	(3,573,653)
Endowment fund net assets at June 30, 2025	$ -	$ 49,221,893	$ 49,221,893
Investment return:			
Interest and dividends	-	1,456,061	1,456,061
Investment fees	-	(196,988)	(196,988)
Net realized and unrealized gains (losses)	-	14,802,106	14,802,106
Total investment return	-	16,061,179	16,061,179
Contributions	-	1,295,972	1,295,972
Appropriations	-	(3,066,538)	(3,066,538)
Endowment fund net assets at June 30, 2026	$ -	$ 63,512,506	$ 63,512,506

Funds with deficiencies: From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor requires the Foundation to retain as a fund of perpetual duration. In accordance with accounting principles generally accepted in the United States of America, deficiencies of this nature are reported in net assets with donor restrictions and totaled $0 and $0, on June 30, 2026 and 2025, respectively.

Return objectives and risk parameters: The Foundation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets.

NOTE 13 – ENDOWMENT DISCLOSURES (Cont'd)

Endowment assets include those assets of donor-restricted funds that the Foundation must hold in perpetuity as well as other endowment funds with a donor restricted purpose (i.e., scholarships) that are board-designated for endowment. Under this policy, as approved by the Trustees, the endowment assets are invested with the primary objective of realizing appreciation on investment values and the secondary goal of providing current income to support University programs. The asset allocation policies (see below) reflect and are consistent with the investment objectives and risk tolerances expressed through the investment policy. These policies, developed after examining the historical relationships of risk and return among asset classes, are designed to provide the highest probability of meeting or exceeding the return objectives at the lowest level of risk. Actual returns in any given year may vary from this amount.

Strategies employed for achieving objectives: To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Foundation targets a diversified asset allocation to achieve its long-term return objectives within prudent risk constraints.

NOTE 13 – ENDOWMENT DISCLOSURES (Cont'd)

Spending policy and how the investment objectives relate to spending policy: For the year ended June 30, 2026, the Foundation initiated a distribution semiannually based on a 6.50% annualized rate (3.25% each semiannual period). The distribution rate is applied to the value of the endowment fund assets, including certain income producing real estate holdings, over an average of three years (i.e., using the average of last 12 quarterly values of endowment assets). In the event that any endowment account has a fair value which is less than the historic gift value, the Trustees meet and specifically evaluate and approve the spending policy amount prior to distribution. The spending policy is evaluated annually (and/or semiannually), based on market fluctuations and historical trends to ensure that it remains in accordance with the long-term objectives of the Foundation. The Trustees approved a spending policy distribution of 3.25% for the years ended June 30, 2026 and 2025, respectively.

NOTE 14 – LIQUIDITY AND AVAILABILITY

Financial assets are considered unavailable when illiquid or not convertible to cash within one year, donor restricted for endowment, including accumulated and unappropriated earnings, designated by the Board for endowment and/or other purposes, or include donor purpose or time restrictions which are not anticipated to be fulfilled within one year. Purpose-restricted funds unavailable for general expenditure exclude amounts expected to be appropriated or spent for donor-restricted purposes within one year. The Foundation considers general expenditures to include operating, program, and supporting services expenditures not limited by donor restrictions. The following reflects the Foundation's financial assets, reduced by amounts not available for general expenditures within one year for the years ended June 30, 2026 and 2025:

	2026	2025
Financial assets at year end:		
Cash and cash equivalents	$ 483,634	$ 1,351,219
Investments	80,369,899	62,786,960
Contributions receivable, net due within one year	362,755	591,158
Total financial assets	81,216,288	64,729,337
Less amounts unavailable for general expenditure within one year:		
Custodial funds	(3,295,696)	(2,522,509)
Endowments with donor restrictions not available for expenditure	(41,324,152)	(40,225,168)
Purpose restricted funds, net of amounts available for spending within one year	(8,561,114)	(7,926,098)
Financial assets available to meet general expenditures within one year	$ 28,035,326	$ 14,055,562

The Foundation invests its excess cash funds with a goal of maintaining liquidity sufficient to cover one year of general expenditures. The Foundation's management monitors the budget and cash needs throughout the year and will recommend to the Board additional designations for endowment or other purposes, when deemed appropriate and approved by the Board.

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