

# The Parker Foundation

## FINANCIAL STATEMENTS

Years Ended September 30, 2024 and 2023



# THE PARKER FOUNDATION

## Financial Statements

Years Ended September 30, 2024 and 2023

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
The Parker Foundation

### Opinion

We have audited the accompanying financial statements of The Parker Foundation (Foundation), which comprise the statements of financial position as of September 30, 2024 and 2023, 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 September 30, 2024 and 2023, 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.

## INDEPENDENT AUDITOR'S REPORT, CONTINUED

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.

### Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information included on pages 14 - 17 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Aldrich CPAs + Advisors LLP*

San Diego, California  
May 6, 2025

**THE PARKER FOUNDATION**  
**Statements of Financial Position**  
September 30, 2024 and 2023

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<b>ASSETS</b>	<u>2024</u>	<u>2023</u>
Current Assets:		
Cash and cash equivalents	\$ 567,125	\$ 735,874
Accrued interest and dividends	5,443	6,538
Note receivable	-	250,000
Prepaid expenses and other assets	<u>9,581</u>	<u>18,044</u>
Total Current Assets	582,149	1,010,456
Investments	<u>47,495,288</u>	<u>40,645,118</u>
Total Assets	<u>\$ 48,077,437</u>	<u>\$ 41,655,574</u>
 <b>LIABILITIES AND NET ASSETS</b>		
Current Liabilities:		
Grant payable	\$ 60,000	\$ 260,000
Accrued expenses	<u>44,307</u>	<u>-</u>
Total Liabilities	104,307	260,000
Net Assets:		
Without donor restrictions	<u>47,973,130</u>	<u>41,395,574</u>
Total Liabilities and Net Assets	<u>\$ 48,077,437</u>	<u>\$ 41,655,574</u>

## THE PARKER FOUNDATION

### Statements of Activities

Years Ended September 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Revenue Without Donor Restrictions:		
Unrealized gains on investments	\$ 7,534,106	\$ 918,626
Interest and dividends	675,652	887,008
Partnership income	582,325	10,611
Miscellaneous income	325	4,175
Realized (losses) gains on investments	<u>(12,073)</u>	<u>2,784,361</u>
Total Revenue Without Donor Restrictions	<u>8,780,335</u>	<u>4,604,781</u>
Expenses:		
Program operations	1,773,845	2,404,785
Supporting services:		
Management and general	<u>428,934</u>	<u>238,193</u>
Total Expenses	<u>2,202,779</u>	<u>2,642,978</u>
Change in Net Assets	6,577,556	1,961,803
Net Assets Without Donor Restrictions, beginning	<u>41,395,574</u>	<u>39,433,771</u>
Net Assets Without Donor Restrictions, ending	<u>\$ 47,973,130</u>	<u>\$ 41,395,574</u>

See accompanying notes to the financial statements.

**THE PARKER FOUNDATION**  
**Statement of Functional Expenses**  
Year Ended September 30, 2024

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	Program Operations	Management and General	Total
Grants	\$ 1,638,000	\$ -	\$ 1,638,000
Investment advisory fees	-	252,450	252,450
Administrative	89,799	40,229	130,028
Accounting and audit	-	64,802	64,802
Federal excise, state, and foreign taxes	-	50,774	50,774
Membership	13,835	1,537	15,372
Interest	-	15,362	15,362
Conferences and community functions	10,265	1,141	11,406
Technology services	9,553	1,061	10,614
Insurance	6,638	738	7,376
File storage	3,431	381	3,812
Telephone	1,025	114	1,139
Postage, printing, and reproductions	989	110	1,099
Supplies	310	35	345
Filing fees	-	200	200
	<hr/>	<hr/>	<hr/>
Total Expenses	\$ <u>1,773,845</u>	\$ <u>428,934</u>	\$ <u>2,202,779</u>

**THE PARKER FOUNDATION**  
**Statement of Functional Expenses**  
Year Ended September 30, 2023

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	Program Operations	Management and General	Total
Grants	\$ 2,316,625	\$ -	\$ 2,316,625
Investment advisory fees	-	121,044	121,044
Administrative	72,729	31,170	103,899
Federal excise, state, and foreign taxes	-	54,000	54,000
Accounting and audit	-	30,065	30,065
Insurance	6,583	731	7,314
Technology services	4,042	449	4,491
File storage	2,266	252	2,518
Conferences and community functions	1,137	126	1,263
Supplies	680	76	756
Telephone	596	66	662
Filing fees	-	200	200
Postage, printing, and reproductions	127	14	141
	<u>2,404,785</u>	<u>238,193</u>	<u>2,642,978</u>
Total Expenses	\$ <u>2,404,785</u>	\$ <u>238,193</u>	\$ <u>2,642,978</u>

## THE PARKER FOUNDATION

### Statements of Cash Flows

Years Ended September 30, 2024 and 2023

	2024	2023
Cash Flows from Operating Activities:		
Change in net assets	\$ 6,577,556	\$ 1,961,803
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Partnership income	(582,325)	(10,611)
Realized (gains) losses on investments	12,073	(2,784,361)
Unrealized gains on investments	(7,534,106)	(918,626)
Change in operating assets and liabilities:		
Accrued interest and dividends	1,095	11,421
Note receivable	250,000	-
Prepaid expenses and other assets	8,463	(384)
Grant payable	(200,000)	260,000
Accrued expenses	44,307	(36,564)
Net Cash Flows Used by Operating Activities	(1,422,937)	(1,517,322)
Cash Flows from Investing Activities:		
Purchases of investments	(8,016,997)	(22,398,817)
Proceeds from sale of investments	9,924,147	27,914,238
Cash contributions to partnership interest	(2,405,408)	(4,103,937)
Cash withdrawals from partnership interest	4,489	1,847
Cash distributions from investment partnerships	1,747,957	495,461
Net Cash Flows Provided by Investing Activities	1,254,188	1,908,792
Net Change in Cash and Cash Equivalents	(168,749)	391,470
Cash and Cash Equivalents, beginning	735,874	344,404
Cash and Cash Equivalents, end	\$ <u>567,125</u>	\$ <u>735,874</u>
Supplemental Disclosures of Cash Flow Information:		
Cash paid for federal taxes	\$ <u>50,774</u>	\$ <u>54,000</u>

# THE PARKER FOUNDATION

## Notes to Financial Statements

Years Ended September 30, 2024 and 2023

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### Note 1 - Organization and Summary of Significant Accounting Policies

#### Nature of Activities

The Parker Foundation (Foundation) is an independent, private foundation and California non-profit corporation incorporated in 1971. The Foundation provides grants to charitable organizations operating in San Diego County, with the goal of bettering the lives of San Diego County residents. Grants cover a broad range of organizations and services, with special consideration given to matching or challenge grants. Individuals are not eligible to receive grants.

The assets of the Foundation are denoted as either the Parker Fund, originally created by a gift from Gerald and Inez Grant Parker, or the Dempster-Larsen Fund, created by a subsequent separate gift to the Foundation. This separate gift was without donor restrictions; however, the decision was made to report it separately from the Parker Fund for grant-making purposes only, allowing the Board of Directors (Board) to specifically award grants in support of the arts, an interest of the benefactor. When the Dempster-Larsen Fund was created, it represented 4.76% of the total assets of the Foundation; therefore, all investments made with the subsequent earnings on the entire fund are allocated between the Parker and Dempster-Larsen Funds in this same ratio. Allocated investments not specifically held in the Dempster-Larsen Fund are shown as Due (To) From Related Fund in the supplementary statement of financial position by fund.

#### Financial Statement Presentation

The financial statements of the Foundation have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), which require the Foundation to report information regarding its financial position and activities according to the following net asset classifications:

- 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. These net assets may be used at the discretion of the Foundation's management and the Board.
- Net assets with donor restrictions - Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Foundation or by the passage of time. Other donor-imposed restrictions are perpetual in nature, whereby the donor stipulates the funds be maintained in perpetuity.

The Foundation did not have any donor restrictions that were perpetual or temporary in nature for the years ended September 30, 2024 and 2023.

#### Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

#### Cash and Cash Equivalents

The Foundation includes all cash accounts that are not subject to withdrawal restrictions or penalties, and all highly liquid debt instruments with an original maturity of 90 days or less, as cash and cash equivalents.

## THE PARKER FOUNDATION

### Notes to Financial Statements

Years Ended September 30, 2024 and 2023

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#### Note 1 - Organization and Summary of Significant Accounting Policies, continued

##### Investments

The Foundation records its corporate securities, mutual funds, partnership interests, and alternative investments at fair value. The fair value of investments in securities traded on national security exchanges is based on the closing price on the last business day of the fiscal year. Investments which are not publicly traded consist primarily of alternative investments in hedge funds and private equity investments and are recorded at the Foundation's net equity position as reported by each respective fund at the valuation date. When provided by the fund, the Foundation uses Net Asset Value (NAV) to determine the fair value of the underlying investments which (a) do not have a readily determinable fair value, and (b) prepare their financial statements consistent with the measurement principles of an investment company or have the attributes of an investment company. Depending on the underlying assets, NAV is determined by the underlying asset's manager through national exchange prices for securities with a readily determinable value or valuations and estimates.

Investment transactions are recorded on a trade-date basis. Dividend income is recorded as of the ex-dividend date and interest income is recorded as earned using the accrual basis. Realized gains or losses on the sale of share or unit-based investments are calculated using the average cost. Unrealized gains and losses represent the change in the fair market value of the individual investments for the year, or since the acquisition date if acquired during the year, and are recorded as a component of net assets without donor restrictions. Marketable securities included in investments (see Note 3) are held jointly by the Parker Fund and the Dempster-Larsen Fund. Net gain or loss on sale of the securities is recognized on a proportionate basis based upon the fund allocation percentage of these securities.

##### Grants

Grant expenditures are recognized in the period the grant is approved and communicated to the recipients, provided the grant is not subject to future conditions. Conditional grants are recognized as grant expense and as a grant payable in the period in which the recipient meets the terms of the conditions. Grants expense is shown net of grants that have been repaid to the Foundation from grant recipients. Repayments of grants previously disbursed may be required by the Foundation's Board if a change in the use or purpose of the grants is not acceptable to the Board. Grants payable that are expected to be paid in future years are recorded at the net present value of expected future payments discounted using a risk adjusted rate at each grant date for a commensurate period. There were no discounts on grant payables as of September 30, 2024 and 2023.

##### Functional Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expense by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited based on estimates of management. Grants, accounting and audit, federal excise, state and foreign taxes, and filing fees are based on use of expense. All other expenses are allocated based on time and effort.

##### Income Taxes

The Foundation is a qualified non-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and Section 23701(d) of the California Revenue and Taxation Code. However, the Foundation remains subject to taxes on any net income which is derived from a trade or business regularly carried on and unrelated to its exempt purpose.

The Foundation follows U.S. GAAP related to the recognition of uncertain tax positions. The Foundation recognizes accrued interest and penalties associated with uncertain tax positions as part of the statement of activities when applicable. Management has determined that the Foundation has no uncertain tax positions at September 30, 2024 and 2023, and therefore no amounts have been accrued.

## THE PARKER FOUNDATION

### Notes to Financial Statements

Years Ended September 30, 2024 and 2023

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#### Note 1 - Organization and Summary of Significant Accounting Policies, continued

##### Fair Value Measurement

The Foundation defines fair value as the exchange price that would be received for an asset or paid for a liability in the principal or most advantageous market. The Foundation applies fair value measurements to assets and liabilities that are required to be recorded at fair value under U.S. GAAP. Fair value measurement techniques maximize the use of observable inputs and minimize the use of unobservable inputs and are categorized in a fair value hierarchy based on the transparency of inputs. The three levels are defined as follows:

Level 1 - Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the same term of the financial instrument.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

The carrying value of cash, receivables, other assets, and payables approximate fair values as of September 30, 2024 and 2023, due to the relative short maturities of these instruments.

As a practical expedient, certain financial instruments may be valued using NAV per share. NAV is the amount of net assets attributable to each share of outstanding capital stock at the end of the period.

##### Allocation of Expenses

Beginning in 1993, all expenses between the Parker Fund and the Dempster-Larsen Fund have been allocated based on the relative year-end fund balances. For the years ended September 30, 2024 and 2023, the percentages used for allocation between the Parker Fund and the Dempster-Larsen Fund was approximately 85.05% and 85.47%, respectively. The amount of Dempster-Larsen Fund grants is based on grants designated by the Board as such. For the years ended September 30, 2024 and 2023, the percentage of Dempster-Larsen Fund grants to total grants was approximately 17.70% and 7.01%.

##### Subsequent Events

The Foundation has evaluated subsequent events through May 6, 2025, which is the date the financial statements were available to be issued.

## THE PARKER FOUNDATION

### Notes to Financial Statements

Years Ended September 30, 2024 and 2023

#### Note 2 - Liquidity and Availability

The following represents the Foundation's financial assets at September 30:

	2024	2023
Financial assets at year end :		
Cash and cash equivalents	\$ 567,125	\$ 735,874
Accrued interest and dividends	5,443	6,538
Note receivable	-	250,000
Prepaid expenses	9,581	18,044
Investments	<u>47,495,288</u>	<u>40,645,118</u>
 Total financial assets available for general operations	 <u>48,077,437</u>	 <u>41,655,574</u>
 Less amounts not available to be used within one year:		
Investments	<u>(13,680,182)</u>	<u>(11,578,807)</u>
 Financial assets available to meet cash needs for general expenditures within one year	 <u>\$ 34,397,255</u>	 <u>\$ 30,076,767</u>

As part of the Foundation's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. The Foundation maintains cash and cash equivalents and investments available to be used within twelve months, which account for 71.55% and 72.20% of total assets for the years ended September 30, 2024 and 2023, respectively, to help manage unanticipated liquidity needs; however, it is the Foundation's intent to retain its investments. Accrued interest and dividends are subject to implied time restrictions but are expected to be collected within one year.

#### Note 3 - Investments and Fair Value Measurement

The fair market value of investments is categorized as follows for the year ended September 30, 2024:

Description	Level 1	Level 2	Level 3	NAV	Total
Corporate securities	\$ 2,925,449	\$ -	\$ -	\$ -	\$ 2,925,449
Mutual funds:					
Domestic equity	16,859,515	-	-	-	16,859,515
International equity	10,707,062	-	-	-	10,707,062
Fixed income	3,323,080	-	-	-	3,323,080
Alternative investments					
Private equity funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,680,182</u>	<u>13,680,182</u>
 Total Fair Value Measurement	 <u>\$ 33,815,106</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ 13,680,182</u>	 <u>\$ 47,495,288</u>

## THE PARKER FOUNDATION

### Notes to Financial Statements

Years Ended September 30, 2024 and 2023

#### Note 3 - Investments and Fair Value Measurement, continued

The fair market value of investments is categorized as follows for the year ended September 30, 2023:

Description	Level 1	Level 2	Level 3	NAV	Total
Corporate securities	\$ 1,178,189	\$ -	\$ -	\$ -	\$ 1,178,189
Mutual funds:					
Domestic equity	10,938,250	-	-	-	10,938,250
International equity	10,724,114	-	-	-	10,724,114
Fixed income	6,225,758	-	-	-	6,225,758
Alternative investments					
Private equity funds	-	-	-	11,578,807	11,578,807
Total Fair Value Measurement	\$ 29,066,311	\$ -	\$ -	\$ 11,578,807	\$ 40,645,118

Commitments and redemption schedules for those investments valued based on NAV as of September 30, 2024 as follows:

Investment	NAV	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Private equity funds [a]	\$ 13,680,182	\$ 5,192,261	not allowed	N/A

- (a) These are private equity funds invested in funds organized as limited partnerships which engage in various investment strategies, including investments in distressed corporate securities, convertible hedging, residential and consumer debt, real estate debt, merger arbitrage, real estate, private equity, bonds, engineering firms, financial technology, and enterprise software.

Commitments and redemption schedules for those investments valued based on NAV as of September 30, 2023 as follows:

Investment	NAV	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Private equity funds [a]	\$ 11,578,807	\$ 2,433,756	not allowed	N/A

- (a) These are private equity funds invested in funds organized as limited partnerships which engage in various investment strategies, including investments in distressed corporate securities, convertible hedging, residential and consumer debt, real estate debt, merger arbitrage, real estate, private equity, bonds, engineering firms, financial technology, and enterprise software.

#### Note 4 - Note Receivable

On June 17, 2019, the Foundation issued a non-recourse investment note to MDF Fund I, LP in the amount of \$250,000. The principal amount bore interest at the rate of 2%, and interest income for the years ended September 30, 2024 and 2023 was \$1,486 and \$4,944, respectively. The note matured on January 18, 2024, and the principal of the note combined with accrued interest totaling \$255,236 were received in full on the same day.

## THE PARKER FOUNDATION

### Notes to Financial Statements

Years Ended September 30, 2024 and 2023

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#### Note 5 - Minimum Distribution Requirement

The Board, on an annual basis, determines a grant budget that is intended to equal or exceed the minimum distribution requirement of the Tax Code applicable to that fiscal year. The Code requires that certain minimum distributions be made in accordance with a specified formula. During the year ended September 30, 2023, the Foundation accumulated \$256,597 of excess distribution carryover. As of September 30, 2024 and 2023, the Foundation has an excess distribution carryover of \$96,996 and \$377,000, respectively, available for future years. Excess distribution carryovers are limited to a five-year period. Specific amounts by year are as follows:

Excess from September 30, 2020	\$	-
Excess from September 30, 2021		-
Excess from September 30, 2022		-
Excess from September 30, 2023		96,996
Excess from September 30, 2024		-
		<hr/>
Total	\$	<u>96,996</u>

#### Note 6 - Conditional Grants

Conditional grants are grants approved by the Board that are subject to certain conditions prior to the funds being paid to the intended recipients. During the year ended September 30, 2023, the Foundation approved an additional \$325,000 of conditional grants, disbursed \$190,000, and wrote off \$10,000 of the approved funds for which the conditions were not met. During the year ended September 30, 2024, the Foundation approved an additional \$267,500 of conditional grants, disbursed \$462,500, and wrote off \$5,000 of the approved funds for which the conditions were not met. The balance of grants payable as of September 30, 2024 and 2023 is \$60,000 and \$260,000, respectively. The Board anticipates that the conditions related to these grants will be satisfied and all funds will be disbursed within the following year.

#### Note 7 - Concentration of Risk

The Foundation invests the corpus of the Foundation and its excess cash in various types of investments. The Foundation has established guidelines relative to diversification and maturities that maximize safety and liquidity. These guidelines are periodically reviewed with the Foundation's investment professionals. All investments are subject to fluctuations due to market conditions.

The Foundation maintains cash and cash equivalents in bank deposit accounts that are insured by the Federal Deposit Insurance Corporation (FDIC) up to a limit of \$250,000 per depositor per financial institution. Balances at times may exceed FDIC limits. The Foundation manages this risk by using high-quality financial institutions. The Foundation's uninsured cash balances totaled \$317,125 and \$485,874 at September 30, 2024 and 2023, respectively. The Foundation has not experienced any losses on these accounts and does not believe it is exposed to any significant credit risk with respect to cash and cash equivalents.

## SUPPLEMENTAL INFORMATION

**THE PARKER FOUNDATION****Statement of Financial Position by Fund**

September 30, 2024

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	<u>Parker</u>	<u>Dempster- Larsen</u>	<u>Total</u>
<b>ASSETS</b>			
Current Assets:			
Cash and cash equivalents	\$ 567,125	\$ -	\$ 567,125
Accrued interest and dividends	5,443	-	5,443
Prepaid expenses and other assets	<u>9,581</u>	<u>-</u>	<u>9,581</u>
Total Current Assets	582,149	-	582,149
Investments	47,495,288	-	47,495,288
Due (to) from related fund	<u>(7,126,356)</u>	<u>7,126,356</u>	<u>-</u>
Total Assets	<u>\$ 40,951,081</u>	<u>\$ 7,126,356</u>	<u>\$ 48,077,437</u>
<b>LIABILITIES AND NET ASSETS</b>			
Current Liabilities:			
Grant payable	\$ 60,000	\$ -	\$ 60,000
Accrued expenses	<u>44,307</u>	<u>-</u>	<u>44,307</u>
Total Liabilities	104,307	-	104,307
Net Assets:			
Without donor restrictions	<u>40,846,774</u>	<u>7,126,356</u>	<u>47,973,130</u>
Total Liabilities and Net Assets	<u>\$ 40,951,081</u>	<u>\$ 7,126,356</u>	<u>\$ 48,077,437</u>

**THE PARKER FOUNDATION**  
**Statement of Financial Position by Fund**  
September 30, 2023

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	<u>Parker</u>	<u>Dempster- Larsen</u>	<u>Total</u>
<b>ASSETS</b>			
Current Assets:			
Cash and cash equivalents	\$ 735,874	\$ -	\$ 735,874
Accrued interest and dividends	6,538	-	6,538
Note receivable	250,000	-	250,000
Prepaid expenses and other assets	<u>18,044</u>	<u>-</u>	<u>18,044</u>
Total Current Assets	1,010,456	-	1,010,456
Investments	40,645,118	-	40,645,118
Due (to) from related fund	<u>(6,188,131)</u>	<u>6,188,131</u>	<u>-</u>
Total Assets	<u>\$ 35,467,443</u>	<u>\$ 6,188,131</u>	<u>\$ 41,655,574</u>
<b>LIABILITIES AND NET ASSETS</b>			
Current Liabilities:			
Grant payable	\$ <u>260,000</u>	\$ <u>-</u>	\$ <u>260,000</u>
Net Assets:			
Without donor restrictions	<u>35,207,443</u>	<u>6,188,131</u>	<u>41,395,574</u>
Total Liabilities and Net Assets	<u>\$ 35,467,443</u>	<u>\$ 6,188,131</u>	<u>\$ 41,655,574</u>

**THE PARKER FOUNDATION**  
**Statement of Activities by Fund**  
Year Ended September 30, 2024

	<u>Parker</u>	<u>Dempster- Larsen</u>	<u>Total</u>
Revenue Without Donor Restrictions:			
Unrealized gains on investments	\$ 6,407,757	\$ 1,126,349	\$ 7,534,106
Interest and dividends	574,642	101,010	675,652
Partnership income	495,267	87,058	582,325
Miscellaneous income	276	49	325
Realized losses on investments	<u>(10,268)</u>	<u>(1,805)</u>	<u>(12,073)</u>
Total Revenue Without Donor Restrictions	<u>7,467,674</u>	<u>1,312,661</u>	<u>8,780,335</u>
Expenses:			
Grants	1,348,000	290,000	1,638,000
Investment advisory fees	214,709	37,741	252,450
Administrative	110,589	19,439	130,028
Accounting and audit	55,114	9,688	64,802
Federal excise, state, and foreign taxes	43,183	7,591	50,774
Membership	13,074	2,298	15,372
Interest	13,065	2,297	15,362
Conferences and community functions	9,701	1,705	11,406
Technology services	9,027	1,587	10,614
Insurance	6,273	1,103	7,376
File storage	3,242	570	3,812
Telephone	969	170	1,139
Postage, printing, and reproductions	934	165	1,099
Supplies	293	52	345
Filing fees	<u>170</u>	<u>30</u>	<u>200</u>
Total Expenses	<u>1,828,343</u>	<u>374,436</u>	<u>2,202,779</u>
Change in Net Assets	5,639,331	938,225	6,577,556
Net Assets Without Donor Restrictions, beginning	<u>35,207,443</u>	<u>6,188,131</u>	<u>41,395,574</u>
Net Assets Without Donor Restrictions, ending	<u>\$ 40,846,774</u>	<u>\$ 7,126,356</u>	<u>\$ 47,973,130</u>

**THE PARKER FOUNDATION**  
**Statement of Activities by Fund**  
Year Ended September 30, 2023

	<u>Parker</u>	<u>Dempster- Larsen</u>	<u>Total</u>
<b>Revenue Without Donor Restrictions:</b>			
Realized gains on investments	\$ 2,379,793	\$ 404,568	\$ 2,784,361
Unrealized gains on investments	785,150	133,476	918,626
Interest and dividends	758,126	128,882	887,008
Partnership income	9,069	1,542	10,611
Miscellaneous income	3,568	607	4,175
<b>Total Revenue Without Donor Restrictions</b>	<u>3,935,706</u>	<u>669,075</u>	<u>4,604,781</u>
<b>Expenses:</b>			
Grants	2,154,125	162,500	2,316,625
Investment advisory fees	103,456	17,588	121,044
Administrative	88,802	15,097	103,899
Federal excise, state, and foreign taxes	46,154	7,846	54,000
Accounting and audit	25,697	4,368	30,065
Insurance	6,251	1,063	7,314
Technology services	3,838	653	4,491
File storage	2,152	366	2,518
Conferences and community functions	1,079	184	1,263
Supplies	646	110	756
Telephone	566	96	662
Filing fees	171	29	200
Postage, printing, and reproductions	121	20	141
<b>Total Expenses</b>	<u>2,433,059</u>	<u>209,919</u>	<u>2,642,978</u>
<b>Change in Net Assets</b>	<u>1,502,647</u>	<u>459,156</u>	<u>1,961,803</u>
<b>Net Assets Without Donor Restrictions, beginning</b>	<u>33,704,796</u>	<u>5,728,975</u>	<u>39,433,771</u>
<b>Net Assets Without Donor Restrictions, ending</b>	<u>\$ 35,207,443</u>	<u>\$ 6,188,131</u>	<u>\$ 41,395,574</u>