



Fellner Family Foundation

2025 FINANCIAL STATEMENTS

Year-Ended December 31, 2025

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BACKGROUND

Fellner Family Foundation (FFF) has prepared the accompanying financial statements, which comprise the statement of financial position as of December 31, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and any related notes to the financial statements.

Management’s Responsibility for the Financial Statements

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

Independent Audit

An independent audit of the Foundation’s financial statements is not required by the IRS nor the state of California since revenues are substantially under the \$2 million threshold.

Nature of Operations

By partnering with students in under-resourced schools in the Philippines, FFF provides the support needed for these students to learn. In 2025, FFF supported over 557 students in three under-resourced schools in Marikina City, Philippines, with FFF distributing backpacks filled with grade-appropriate school supplies and school shoes.

FFF also sponsored monthly feeding programs at two parishes in Marikina City – each feeding ranged between 50 and 150 children (3,298 recipients total).

STATEMENT OF FINANCIAL POSITION

Fellner Family Foundation
Statement of Financial Position
For the calendar year ending December 31, 2025

ASSETS	
Cash & Cash Equivalents	
Checking (Bank Account)	\$6,614
Savings (Bank Account)	\$7,732
Total Cash & Cash Equivalents	<u>\$14,346</u>
Prepaid Expenses	
Prepaid Internet Service	\$2
Prepaid Phone Service	\$0
Total Prepaid Expenses	<u>\$2</u>
Inventory	
Inventory - School Supplies	\$488
Inventory - Shoes	\$157
Total Inventory	<u>\$645</u>
TOTAL ASSETS	<u><u>\$14,993</u></u>
LIABILITIES AND NET ASSETS	
Liabilities	
Accounts Payable	\$59
Accrued Contra-Expenses	(\$10)
Total Liabilities	<u>\$49</u>
Net Assets	
Net Assets Without Donor Restrictions	\$14,944
Total Net Assets	<u>\$14,944</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$14,993</u></u>

NOTE 1 ASSETS

Cash and Cash Equivalents

Cash (checking and savings account balances) and PayPal and Stripe balances held in reserve.

Prepaid Expenses

Internet service and phone service expenses paid in advance of their use.

Inventory

Inventory consists of backpacks, school supplies, and school shoes. The inventory is valued at fair market value as of the date of purchase.

NOTE 2 LIABILITIES AND NET ASSETS

Liabilities

Accounts Payable - Amounts to be paid to vendors and reimbursement to Fellners for making purchases on behalf of the Foundation

Credit Card Payable – Amounts charged on Foundation credit card

Accrued Contra Expenses – Amount of cash back rewards earned on Foundation credit card purchases

Net Assets

Since net assets have no donor-imposed restrictions, all net assets and changes therein are reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor restrictions.

This is the net amount of revenue over expenses.

STATEMENT OF ACTIVITIES

**Fellner Family Foundation
Statement of Activities
For the calendar year ending December 31, 2025**

Revenues, Gains, and Other Support	
Contributions - Individuals/Small Businesses	\$12,790
Fundraising - Online, Mail and eMail Solicitations	\$2,535
Interest Earned - Savings	\$1
TOTAL Revenues, Gains, and Other Support	<u>\$15,326</u>
Expenses and Losses	
Program Expenses	
Contributions for Feeding Program	\$1,486
Holy Family School Supplies Assistance Program	\$2,557
San Isidro School Supplies Assistance Program	\$4,736
Our Lady of Guadalupe School Supplies Assistance Program	\$2,834
St. Mary's Teacher Supplies Assistance Program	\$597
Total Program Expenses	<u>\$12,210</u>
General & Administrative Expenses	\$780
Fundraising Expenses	<u>\$199</u>
TOTAL Expenses and Losses	<u>\$13,189</u>
Change in Net Assets	\$2,137
Net Assets at Beginning of Year	<u>\$12,807</u>
Net Assets at End of Year	<u>\$14,944</u>

NOTE 1 SOURCES OF FUNDS

Contributions – Fellner Family

Donations received from the members of the Fellner family.

Contributions – Individuals/Small Businesses

Donations received from the public - individuals and small businesses. This does not include donations received from fundraising activities.

Contributions - Fundraising (Online)

Donations that are received via the FFF website “Donate” button.

Contributions - Fundraising (Campaigns)

Donations that are received through the year-end mail and email fundraising campaign, not through the website.

NOTE 2 DISTRIBUTION OF FUNDS

Program Expenses

Feeding - Cost to sponsor the feeding programs at San Isidro and Our Lady of Guadalupe churches in the Philippines.

School Supplies Assistance - Cost to fund the Holy Family and San Isidro school supplies and shoes assistance programs in the Philippines, including reasonable administrative expenses.

General & Administrative Expenses

Overhead costs such as copying, shipping, supplies, phone, internet service, website hosting, transportation, etc.

Fundraising Expenses

Cost to solicit donations, including through FFF website "Donate" button, as well as mail and email solicitations during the year-end donation campaign.

STATEMENT OF FUNCTIONAL EXPENSES

FELLNER FAMILY FOUNDATION
Statement of Functional Expenses
For Year Ended December 31, 2025

	Program Services					Support Services		Total Expenses
	Holy Family Program	San Isidro Program	Our Lady of Guadalupe Program	St. Mary Program	Total Program Services	Management & General	Fundraising	
EXPENSES								
Contributions for Feeding	\$ -	\$ 550	\$ 935	\$ -	\$ 1,485	\$ -	\$ -	\$ 1,485
Holy Family Donation - School Supplies	\$ 1,422	\$ -	\$ -	\$ -	\$ 1,422	\$ -	\$ -	\$ 1,422
Holy Family Donation - Shoes	\$ 233	\$ -	\$ -	\$ -	\$ 233	\$ -	\$ -	\$ 233
San Isidro Donation - School Supplies	\$ -	\$ 2,305	\$ -	\$ -	\$ 2,305	\$ -	\$ -	\$ 2,305
San Isidro Donation - Shoes	\$ -	\$ 641	\$ -	\$ -	\$ 641	\$ -	\$ -	\$ 641
San Isidro Donation - Food	\$ -	\$ 102	\$ -	\$ -	\$ 102	\$ -	\$ -	\$ 102
Guadalupe Donation - School Supplies	\$ -	\$ -	\$ 1,381	\$ -	\$ 1,381	\$ -	\$ -	\$ 1,381
Guadalupe Donation - Shoes	\$ -	\$ -	\$ 303	\$ -	\$ 303	\$ -	\$ -	\$ 303
Guadalupe Donation - Food	\$ -	\$ -	\$ 127	\$ -	\$ 127	\$ -	\$ -	\$ 127
St Mary's Donation - School Supplies	\$ -	\$ -	\$ -	\$ 520	\$ 520	\$ -	\$ -	\$ 520
Internet Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24	\$ -	\$ 24
Office Expenses	\$ 3	\$ 155	\$ 21	\$ -	\$ 179	\$ 722	\$ 145	\$ 1,046
Phone Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34	\$ -	\$ 34
Postage & Shipping	\$ -	\$ 10	\$ 50	\$ 70	\$ 130	\$ -	\$ -	\$ 130
Printing & Copying	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54	\$ 54
Travel	\$ 900	\$ 1,523	\$ 952	\$ 7	\$ 3,382	\$ -	\$ -	\$ 3,382
TOTAL EXPENSES	\$ 2,558	\$ 5,286	\$ 3,769	\$ 597	\$ 12,210	\$ 780	\$ 199	\$ 13,189

NOTE FUNCTIONAL ALLOCATION OF EXPENSES

The costs of program and supporting services activities have been summarized on a functional basis in the statement of functional expenses. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied.

STATEMENT OF CASH FLOWS

Fellner Family Foundation	
Statement of Cash Flows	
For the calendar year ending December 31, 2025	
CASH FLOWS FROM OPERATING ACTIVITIES	
Change in Net Assets	\$2,137
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Depreciation	\$0
Changes in Operating Assets and Liabilities	
Change in Accounts Receivable	\$0
Change in Credit Card Payable	(\$15)
Change in Accounts Payable	\$59
Change in Prepaid Phone - Cell Service	\$0
Change in Prepaid Internet Service	\$0
Change in Inventory - School Supplies	\$673
Change in Inventory - Shoes	\$234
Change in Inventory - Food	\$0
Change in Accrued Cashback Rebates (Assets)	\$0
Change in Accrued Cashback Rebates (Contra-Expenses)	(\$3)
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$3,085</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
NET CASH USED FOR INVESTING ACTIVITIES	<u>\$0</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
NET CASH PROVIDED BY FINANCING ACTIVITIES	<u>\$0</u>
Net Change in Cash and Cash Equivalents	\$3,085
Cash and Cash Equivalents at Beginning of Year	<u>\$11,261</u>
Cash and Cash Equivalents at End of Year	<u><u>\$14,346</u></u>

Cash flow refers to inflows and outflows of cash and cash equivalents, where cash is the cash on hand (checking and savings account balances) and cash equivalents (PayPal and Stripe balances held in reserve, which are easily cash-convertible assets).

NOTE 1 CASH FLOWS FROM OPERATING ACTIVITIES

Operating activities are the principal revenue producing activities of the Foundation. Cash flow from operations typically includes cash flows associated with contributions and expenses.

NOTE 2 CASH FLOWS FROM INVESTING ACTIVITIES

Cash flow from investing activities includes the acquisition and disposal of non-current assets and other investments not included in cash equivalents. Investing cash flows typically include the cash flows associated with buying or selling property, plant, and equipment, other non-current assets, and other financial assets.

NOTE 3 CASH FLOWS FROM FINANCING ACTIVITIES

Cash flow from financing activities results from changes in the Foundation's capital structure. Financing cash flows include cash flows associated with borrowing and repaying bank loans.