

**HOME PLANET FUND**

**JULY 31, 2025 AND 2024**

FINANCIAL STATEMENTS



**BARTLETT, PRINGLE & WOLF, LLP**  
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

# HOME PLANET FUND

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**INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

**To the Board of Directors of  
Home Planet Fund:**

We have reviewed the accompanying financial statements of Home Planet Fund (the Organization), which comprise the statements of financial position as of July 31, 2025 and 2024, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

**Management's Responsibility for the Financial Statements**

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.

**Accountant's Responsibility**

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our reviews.

**Accountant's Conclusion**

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

*Bartlett, Pringle & Wolf, LLP*

Santa Barbara, California  
April 17, 2026

**HOME PLANET FUND**  
**STATEMENTS OF FINANCIAL POSITION**  
**July 31, 2025 and 2024**  
**(See Independent Accountant's Review Report)**

	<b>2025</b>	<b>2024</b>
<b><u>ASSETS</u></b>		
Cash and cash equivalents	\$ 2,133,726	\$ 14,900,101
Receivables	4,675	-
Prepaid expenses	33,119	27,997
Investments	9,791,121	-
Property and equipment, net	5,703	6,792
Total assets	\$ 11,968,344	\$ 14,934,890
<b><u>LIABILITIES AND NET ASSETS</u></b>		
Accounts payable and accrued expenses	\$ 313,914	\$ 346,416
Grants payable	437,100	825,000
Total liabilities	751,014	1,171,416
Net Assets		
Without donor restrictions	11,217,330	13,763,474
Total net assets	11,217,330	13,763,474
Total liabilities and net assets	\$ 11,968,344	\$ 14,934,890

*See accompanying notes*

**HOME PLANET FUND**  
**STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**For the years ended July 31, 2025 and 2024**  
**(See Independent Accountant's Review Report)**

	<b>2025</b>	<b>2024</b>
Revenue, Support, and Gains:		
Contributions and grants	\$ 228,861	\$ 442,948
Net investment return	642,571	540,296
Loss on disposal of assets	(1,847)	-
Total revenue, support, and gains	869,585	983,244
Expenses:		
Program services	2,636,243	2,854,506
Management and general	739,770	525,915
Fundraising	39,716	52,937
Total expenses	3,415,729	3,433,358
Change in net assets without donor restrictions	(2,546,144)	(2,450,114)
Net assets without donor restrictions, beginning of year	13,763,474	16,213,588
Net assets without donor restrictions, end of year	\$ 11,217,330	\$ 13,763,474

*See accompanying notes*

**HOME PLANET FUND**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**For the year ended July 31, 2025**  
**(See Independent Accountant's Review Report)**

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Grants	\$ 2,020,000	\$ -	\$ -	\$ 2,020,000
Outside services	514,686	379,726	39,716	934,128
Office expenses	1,006	64,087	-	65,093
Travel	95,749	50,978	-	146,727
Marketing	4,802	200,532	-	205,334
Personnel	-	44,447	-	44,447
	<hr/>	<hr/>	<hr/>	<hr/>
Totals	<u>\$ 2,636,243</u>	<u>\$ 739,770</u>	<u>\$ 39,716</u>	<u>\$ 3,415,729</u>

*See accompanying notes*

**HOME PLANET FUND**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**For the year ended July 31, 2024**  
**(See Independent Accountant's Review Report)**

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Grants	\$ 2,255,900	\$ -	\$ -	\$ 2,255,900
Outside services	544,187	303,460	12,786	860,433
Office expenses	-	31,665	27,226	58,891
Travel	54,320	79,959	-	134,279
Marketing	99	110,631	12,925	123,655
Other expenses	-	200	-	200
Totals	<u>\$ 2,854,506</u>	<u>\$ 525,915</u>	<u>\$ 52,937</u>	<u>\$ 3,433,358</u>

*See accompanying notes*

**HOME PLANET FUND**  
**STATEMENTS OF CASH FLOWS**  
**For the years ended July 31, 2025 and 2024**  
**(See Independent Accountant's Review Report)**

	<u>2025</u>	<u>2024</u>
Cash flows from operating activities:		
Change in net assets without donor restrictions	\$ (2,546,144)	\$ (2,450,114)
Adjustments to reconcile change in net assets to net cash used for operating activities		
Depreciation	2,339	1,229
Loss on disposal of assets	1,847	-
Realized and unrealized gain on investments	(119,683)	-
Changes in operating assets and liabilities		
Receivables	(4,675)	22,457
Prepaid expenses	(5,122)	1,772
Accounts payable and accrued expenses	(32,502)	66,640
Grants payable	(387,900)	(1,675,000)
Net cash used for operating activities	<u>(3,091,840)</u>	<u>(4,033,016)</u>
Cash flows from investing activities:		
Purchases of investments	(9,881,738)	-
Proceeds from sales of investments	210,300	-
Purchases of property and equipment	(3,097)	(8,021)
Net cash used for investing activities	<u>(9,674,535)</u>	<u>(8,021)</u>
Net decrease in cash and cash equivalents	(12,766,375)	(4,041,037)
Cash and cash equivalents, beginning of year	<u>14,900,101</u>	<u>18,941,138</u>
Cash and cash equivalents, end of year	<u>\$ 2,133,726</u>	<u>\$ 14,900,101</u>

*See accompanying notes*

**HOME PLANET FUND**  
**NOTES TO FINANCIAL STATEMENTS**  
**(See Independent Accountant’s Review Report)**

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**Note 1 - Nature of the Organization**

The Home Planet Fund (the Organization) is an independent nonprofit that supports local and Indigenous communities who work in concert with nature to stop climate breakdown.

**Note 2 - Summary of Significant Accounting Policies**

A) Basis of Accounting

The accompanying financial statements of the Organization are prepared using the accrual basis of accounting.

B) Cash and Cash Equivalents

All highly liquid financial instruments with a maturity of three months or less at the date of purchase are considered to be cash equivalents.

C) Investments

Investment purchases are recorded initially at cost if purchased, or at fair value on the date of donation if donated. Thereafter, investments are reported at their fair values on the statements of financial position. Net investment return is reported in the statements of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less external investment expenses.

D) Classification of Net Assets

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

*Net Assets Without Donor Restrictions* – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

*Net Assets With Donor Restrictions* – Net assets subject to donor (or certain grantor) restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. The Organization did not have net assets with donor restrictions at July 31, 2025 or 2024.

**HOME PLANET FUND**  
**NOTES TO FINANCIAL STATEMENTS**  
**(See Independent Accountant's Review Report)**

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**Note 2 - Summary of Significant Accounting Policies (Continued)**

E) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

F) Grants Payable

Grant awards made by the Organization are recorded as an expense and a liability when unconditionally approved by the Board of Directors, the respective grantee has been selected and notified, and any stipulated barriers in the grant agreement are overcome.

G) Revenue and Revenue Recognition

The Organization recognizes contributions when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

H) Advertising Costs

Advertising and marketing costs are expensed as incurred, and were approximately \$205,000 and \$124,000 during the years ended July 31, 2025 and 2024, respectively.

I) Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function.

Costs have been charged directly to the programs and supporting services benefited, where applicable. Categories of expenses that are attributed to more than one program or supporting function require allocation on a reasonable basis that is consistently applied. Expenses that are allocated include outside services, which are allocated based on estimated time and effort of the service providers.

**HOME PLANET FUND**  
**NOTES TO FINANCIAL STATEMENTS**  
**(See Independent Accountant's Review Report)**

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**Note 2 - Summary of Significant Accounting Policies (Continued)**

J) Income Taxes

The Organization is exempt from federal and state income taxes under Internal Revenue Code Section 501(c)(3) and Section 23701(d) of the California Revenue and Taxation Code; therefore, no provision for income taxes has been made. The Organization files tax returns in California and U.S. federal jurisdictions. The Organization evaluates uncertain tax positions, whereby the effect of the uncertainty would be recorded if the outcome was considered probable and reasonably estimable. As of July 31, 2025, the Organization had no uncertain tax positions requiring disclosure or accrual.

**Note 3 - Concentrations and Financial Risk**

Financial Risk

The Organization manages deposit concentration risk by placing cash and money market accounts with financial institutions believed by management to be creditworthy. At times, amounts on deposit may exceed insured limits. Insured accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor, per insured bank, for each account ownership category. As of July 31, 2025, the Organization had approximately \$1,836,000 in excess of FDIC insurance limits. To date, the Organization has not experienced losses in any of these accounts.

The Organization invests in a professionally managed portfolio which are exposed to various risks such as market and credit. The Organization maintains a conservative investment strategy with a low risk tolerance, emphasizing preservation of capital and liquidity. Investment activities are subject to ongoing review to ensure consistency with the Organization's financial objectives. Due to the inherent risk associated with such investments it is at least reasonably possible that changes in the near term could materially affect investment balances and the amounts reported in the financial statements.

Donor Concentration

For the year ended July 31, 2025, approximately 92.0% of the Organization's contribution revenue was provided by two donors. For the year ended July 31, 2024, approximately 97.0% of the Organization's contribution revenue was provided by three donors.

**HOME PLANET FUND**  
**NOTES TO FINANCIAL STATEMENTS**  
**(See Independent Accountant’s Review Report)**

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**Note 4 - Liquidity and Availability**

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the date of the statement of financial position, consist of the following as of July 31:

	<u>2025</u>	<u>2024</u>
Cash and cash equivalents	\$ 2,133,726	\$ 14,900,101
Receivables	4,675	-
Investments	9,791,121	-
	<u>\$ 11,929,522</u>	<u>\$ 14,900,101</u>

As part of the Organization’s liquidity management procedures, it has a policy to structure its assets to be available as its general expenditures, liabilities, and other obligations come due.

**Note 5 - Fair Value Measurements**

Under the Financial Accounting Standards Board’s authoritative guidance on fair value measurements, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining fair value, the Organization uses various methods including market, income and cost approaches. Based on these approaches, the Organization often utilizes certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and or the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated, or generally unobservable inputs.

The Organization utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Based on the observability of the inputs used in the valuation techniques the Organization is required to provide the following information according to the fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values.

Financial assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

- Level 1: Quoted prices for identical assets and liabilities traded in active exchange markets, such as the New York Stock Exchange.
- Level 2: Observable inputs other than Level 1 including quoted prices for similar assets or liabilities, quoted prices in less active markets, or other observable inputs that can be corroborated by observable market data. Level 2 also includes derivative contracts whose value is determined using a pricing model with observable market inputs or can be derived principally from or corroborated by observable market data.
- Level 3: Unobservable inputs that are not corroborated by market data.

**HOME PLANET FUND**  
**NOTES TO FINANCIAL STATEMENTS**  
**(See Independent Accountant’s Review Report)**

**Note 5 - Fair Value Measurements (Continued)**

The Organization has various processes and controls in place to ensure that fair value is reasonably estimated. Valuations are primarily performed by the Organization’s investment manager based on market data, with management performing a reasonableness review.

While the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.

During the year ended July 31, 2025, there were no changes to the Organization's valuation techniques that had, or are expected to have, a material impact on its financial position or results of operations.

The following is a description of the valuation methodologies used for instruments measured at fair value:

*Mutual Funds and Exchange Traded Funds:* Valued at the net asset value (NAV) of shares held by the Organization at year end. The NAV is based on the quoted price in an active market.

The following tables set forth by level, within the fair value hierarchy, the Organization’s assets at fair value as of July 31, 2025:

	<b>July 31, 2025</b>			
Total Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Mutual funds - equities	\$ 7,087,633	\$ 7,087,633	\$ -	\$ -
Mutual funds - bond funds	1,430,373	1,430,373	-	-
Exchange traded funds - equities	1,273,115	1,273,115	-	-
	\$ 9,791,121	\$ 9,791,121	\$ -	\$ -

**Note 6 - Leases**

The Organization leases 250 square feet of office space as part of a services agreement effective September 6, 2022 for an initial term of one year, at \$258 per month. The agreement automatically renewed for additional, consecutive six-month terms. On January 22, 2024 the Organization entered into a revised services agreement which created a new one year lease term effective through January 22, 2025, with additional consecutive automatic six-month renewal periods, unless and until either party delivers to the other a written notice of non-renewal not less than 120 days prior to the end of the then current term. The monthly rent remained at \$258.

The short-term lease exemption has been elected for this lease. As such, no right of use asset or liability is recognized for this lease, and lease expense is recognized on the straight-line basis. Total lease cost for the years ended July 31, 2025 and 2024 was \$3,090, and \$3,348, respectively.

**HOME PLANET FUND**  
**NOTES TO FINANCIAL STATEMENTS**  
**(See Independent Accountant's Review Report)**

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**Note 7 - Subsequent Events**

Subsequent events have been evaluated through April 17, 2026, the date the financial statements were available to be issued.

In August of 2025 the Organization terminated a multi-year grant which resulted in a reduction of grants payable of \$437,100. Additionally, the Organization received a refund of \$257,000 related to a portion of the grant that was paid in February 2025.