



2025 Annual Report



**Recipients at the
October 26 Scholarship Celebration Program**

A Note from Larry Potter, President Acorn Scholarship Fund

The Acorn Scholarship Fund: Growing Together, Changing Lives

This year marks an exciting new chapter in our commitment to education. We proudly extended eligibility for Acorn Scholarships to include the children of our Associates—an expansion that celebrates our shared values of opportunity and community.

At our November awards celebration, we welcomed 15 of these remarkable young scholars into the Acorn family—all pursuing their dreams with confidence and purpose. As always, every qualified applicant received a scholarship—a tradition that continues to define our program.

The Acorn Scholarship Fund continues to grow in both generosity and impact. Thanks to our donors, the fund distributed \$167,950 to 51 Associates and their children. Also we increased the value of each scholarship to \$8,000 per year for four-year university students and \$2,400 per year for community college students. We introduced a new Acorn Grant to help cover essential expenses such as books, technology, and program fees—up to \$1,500 per term, plus a one-time \$1,000 grant for a laptop computer. Donations, including interest income, increased to \$227,950. **Total operating expenses were managed to 2.3% of revenue—97.7% of your donation funds went for Acorn scholarships.**

Fiscal Year 2025 also brought meaningful change within our leadership team. We welcomed several talented new board members whose insight and experience will help guide Acorn's next chapter. We bid farewell to two exceptional founding members, Dana Robinson and Pam Rideout, whose leadership, vision, and friendship helped build the strong foundation we enjoy today.

As parents and grandparents, we understand the financial challenges of higher education. Thanks to your generosity, Acorn continues to provide meaningful support—now reaching more students and more families than ever before. Together, we are helping our Associates and their children pursue their educational goals with confidence and purpose.

Thank you for being part of this growing legacy of learning and opportunity.




2025 Dependent Scholarship Recipient



Marian Ward
NC State University



Katharine Ward, Director
Health Navigation Services


Acorn Scholarship Board of Directors,
I want to take the opportunity to thank this
Committee for awarding me the Acorn Scholarship.
With your support, I was able to pay for my
tuition at NoState in full as opposed to taking
out more loans. Additionally, with your generosity
I was able to get a new laptop to help me tackle
on my senior year and the last of my hardest
classes. Your support means everything to me and
my family. I look forward to celebrating in
October and formally meeting you all.
Warm regards, Marian

2025 Dependent Scholarship Recipients



Jamesia "Jay" Kilpatrick, Director of Community Life Services, and her son, Isaiah Kilpatrick.

Isaiah attends Winston-Salem State University (WSSU) in Winston-Salem, NC, and is working on his Bachelor's degree in Psychology. His goal is to focus on child development and work as a child therapist. He is a Resident Assistant (RA), a leadership role that fosters a collaborative, accountable, and responsible community in a residence hall.

He develops relationships, encourages program participation, and ensures adherence to policy. Additionally, Isaiah serves on the board of Opioid Education and Harm Reduction, working to educate, advocate, and save lives through awareness and community care.

José Hernandez , Maintenance Tech/Facilities, and his son, Fernando Hernandez.

Fernando is attending Autonomous University of San Luis Potosí (UASLP) in México and is studying public accounting and finance with a goal of working in the area of finance.

UASLP stands out nationally as one of the best higher education institutions in the country, having received the National Recognition for Academic Excellence.



www.acorn-scholarship.org

Acorn Scholarship Fund
Statement of Financial Position - Reserves
FY2025 and FY2024

Assets	FY2025	FY2024
Current Assets		
Cash in bank - operating	\$ 33,477	\$ 12,617
Savings & short-term investments	\$ 53,738	\$ 41,777
Investments		
Marketable securities	\$ 227,660	\$ 188,596
Accrued Interest	\$ 1,943	\$ 1,520
Total assets	\$ 316,819	\$ 244,511
Liabilities		
VISA credit card	\$ -	\$ -
Total liabilities	\$ -	\$ -
Equity		
Unrestricted fund	\$ 244,511	\$ 120,670
Net revenue	\$ 54,290	\$ 123,841
Total equity	\$ 298,800	\$ 244,511
Total liabilities and equity	\$ 298,800	\$ 244,511

Notes to Financial Statements

Reserves represent the funds and transactions involved in the Fund's normal operation, as opposed to the funds and transactions involved with the Endowment.

The Fund uses cash basis accounting, except that marketable securities are marked to market and interest on bonds is recognized each month and is accrued.

The Fund has a fiscal year starting on September 1 and ending on August 31 of the following calendar year.

Fund reserves are invested according to the directions of the Investment Committee. Reserves are currently invested in United States Treasury securities and money market funds.

Acorn Scholarship Fund
Statement of Financial Position - Endowment
 FY2025

Assets	FY2025
Investments	
Marketable securities	\$ 439,008.57
Accrued Interest	\$ 1,445.17
Total assets	\$ 440,453.74
Liabilities	
Total liabilities	\$ -
Equity	
Unrestricted fund	\$ -
Net revenue	\$ 458,472.42
Year-end transfer to reserves	\$ (18,300.00)
Total equity	\$ 440,172.42
Total liabilities and equity	\$ 440,172.42

Notes on Endowment

The Fund's endowment was established in November, 2024, using a donation from the estate of Fay and Nadine Tolman.

Under the terms of the endowment, the Fund may choose to transfer 4% of the endowment to reserves at the end of each fiscal year. Consequently, \$18,300 was transferred to reserves in August, 2025.

The endowment is invested according to the directions of the Investment Committee. At the end of the 2025 fiscal year, approximately 70% of the funds are invested in United States Treasury securities. The remainder of funds are invested in the SPDR S&P ETF Trust (SPY).

Acorn Scholarship Fund
Statement of Activities - Endowment
 FY2025

Revenue	Total
Unusual grants	\$ 434,836
Total revenue from direct contributions	\$ 434,836
Investment income	\$ 11,837
Unrealized gain (loss) on investments	\$ 11,799
Total Revenue	\$ 458,472

Acorn Scholarship Fund
Statement of Activities - Reserves
FY2025

	Scholarship Program	Individual Grant	Mgt & General	Fundraise	Total
Revenue					
Individual/small business contributions	\$ 203,440				\$ 203,440
Corporate contributions	\$ 13,530				\$ 13,530
Total revenue from direct contributions	\$ 216,970				\$ 216,970
Investment income			\$ 14,715		\$ 14,715
Unrealized gain (loss) on investments			\$ (4,089)		\$ (4,089)
Total Revenue	\$ 216,970		\$ 10,626	\$ -	\$ 227,596
Expenditures					
Awards & grants - Associates	\$ 99,083				\$ 99,083
Awards & grants - Dependents	\$ 35,190				\$ 35,190
Awards & grants - Individual grants		\$ 33,677			\$ 33,677
Supplies			\$ 448	\$ 265	\$ 713
Postage & shipping			\$ 349	\$ 225	\$ 573
Mailing services			\$ -		\$ -
Insurance			\$ 312		\$ 312
Outside computer services			\$ 549		\$ 549
Other expenses			\$ 2,431		\$ 2,431
Bank fees			\$ 377		\$ 377
Credit card fees			\$ 400		\$ 400
Total expenses other than grants	\$ -		\$ 4,866	\$ 490	\$ 5,356
Total expenditures	\$ 134,273	\$ 33,677	\$ 4,866	\$ 490	\$ 173,306
Net revenue	\$ 82,697	\$ (33,677)	\$ 5,760	\$ (490)	\$ 54,290
Expenses as a % of total revenue	59.0%	14.8%	2.1%	0.2%	76.1%



Donate by Check

To donate by check, please place it in Member Mailbox C-101 or mail to:
Ruth VanSickle
Acorn Scholarship Fund
9650 Strickland Rd, Suite 103-313
Raleigh, NC 27615

Make the check payable to: Acorn Scholarship Fund Inc.

Donate by Credit Card

To donate by credit card, open your browser and navigate to:

<https://www.acorn-scholarship.org/donate-by-credit-card>

Click on the **Donate** button and complete the form.

Acknowledgement Letter

When the Fund receives your payment, you will receive an acknowledgement letter.

Questions?

If you have any questions, please contact Larry Potter at 760-574-5101.

www.acorn-scholarship.org