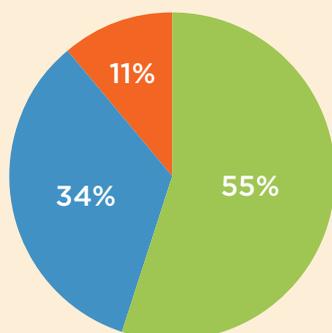


# FINANCIAL STATEMENTS

Statement of Financial Position  
as of September 30, 2016  
(with Comparative Totals for 2015)

<b>ASSETS</b>	<b>2016</b>	<b>2015</b>
Cash and cash equivalents	\$ 8,280,715	\$ 11,085,675
Accounts receivable, net	4,069,520	4,563,288
Contributions receivable, net	19,667,022	23,779,561
Inventories	2,728,737	2,973,522
Prepaid expenses and deposits	609,304	452,346
Investments	35,199,081	33,155,339
Furniture, fixtures, and equipment, net	981,914	700,128
Other assets, net	5,392,631	6,243,988
<b>TOTAL ASSETS</b>	<b>\$ 76,928,924</b>	<b>\$ 82,953,847</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 3,103,984	\$ 4,766,226
Accrued payroll-related expenses	2,363,841	2,148,602
Agency funds payable	532,809	467,218
Deferred revenue	1,299,402	2,027,930
<b>Total liabilities</b>	<b>7,300,036</b>	<b>9,409,976</b>
<b>NET ASSETS</b>		
Unrestricted:		
Undesignated	8,763,554	6,710,657
Board-designated	18,137,212	20,991,301
Total unrestricted net assets	26,900,766	27,701,958
Temporarily restricted	36,616,527	39,730,318
Permanently restricted	6,111,595	6,111,595
Total net assets	69,628,888	73,543,871
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 76,928,924</b>	<b>\$ 82,953,847</b>

GOLDEN GATE NATIONAL PARKS  
CONSERVANCY FISCAL YEAR 2016  
SUPPORT TO THE PARKS



**TOTAL SUPPORT 2016:**  
**\$46,534,268\***

- Park Interpretation and Visitor Services \$15,704,833 (34%)
- Park Enhancements, Restoration, and Stewardship \$25,706,465 (55%)
- Youth, Volunteer, and Community Programs \$5,122,970 (11%)

**TOTAL SUPPORT TO THE PARKS,  
1982–2016: \$445 MILLION**

Financial statements of the Golden Gate National Parks Conservancy are audited on an annual basis.

Copies of the complete audited financial statements are available upon request by calling the Parks Conservancy's Executive Vice President/Chief Operating Officer at (415) 561-3000.

*\*Support to the parks includes all program service expenses, excluding cost of goods sold and donated services.*

**2016**

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	2015 Total
<b>SUPPORT AND REVENUE</b>					
Program revenue	\$ 40,946,948			\$ 40,946,948	\$ 36,106,645
Contributed income	2,330,257	\$ 5,720,000		8,050,257	9,660,185
Special events, net of donor benefits of \$130,040	1,090,513	132,044		1,222,557	1,258,966
Cooperative agreement reimbursements	4,778,260			4,778,260	4,953,552
Mitigation awards	52,648			52,648	8,456
Other income	188,506			188,506	322,142
Net assets released from restrictions	9,609,524	(9,609,524)			
<b>TOTAL SUPPORT AND REVENUE</b>	<b>58,996,656</b>	<b>(3,757,480)</b>		<b>55,239,176</b>	<b>52,309,946</b>
<b>EXPENSES</b>					
Program services					
Park interpretation and visitor services	22,137,913			22,137,913	20,527,359
Park enhancements, restoration, and stewardship	25,706,465			25,706,465	16,353,215
Youth, volunteer, and community programs	5,122,970			5,122,970	5,086,940
Total program services	52,967,348			52,967,348	41,967,514
Management and general	5,540,589			5,540,589	5,409,813
Fundraising	2,912,775			2,912,775	2,266,360
<b>TOTAL EXPENSES</b>	<b>61,420,712</b>			<b>61,420,712</b>	<b>49,643,687</b>
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>	<b>(2,424,056)</b>	<b>(3,757,480)</b>		<b>(6,181,536)</b>	<b>2,666,259</b>
Endowment and investment activities					
Net realized and unrealized gain (loss) on investments	1,012,468	528,165		1,540,633	(1,247,552)
Interest and dividend income	291,905	115,524		407,429	411,550
Other investment income	318,491			318,491	385,781
<b>CHANGE IN NET ASSETS</b>	<b>(801,192)</b>	<b>(3,113,791)</b>		<b>(3,914,983)</b>	<b>2,271,038</b>
<b>NET ASSETS, BEGINNING OF YEAR</b>	<b>27,701,958</b>	<b>39,730,318</b>	<b>\$ 6,111,595</b>	<b>73,543,871</b>	<b>71,272,833</b>
<b>NET ASSETS, END OF YEAR</b>	<b>\$ 26,900,766</b>	<b>\$ 36,616,527</b>	<b>\$ 6,111,595</b>	<b>\$ 69,628,888</b>	<b>\$ 73,543,871</b>