

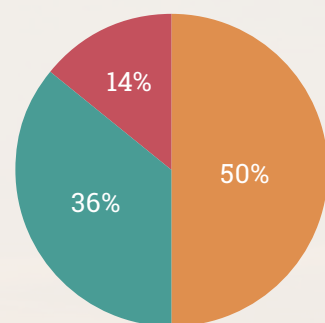
# FINANCIAL STATEMENTS

## STATEMENT OF FINANCIAL POSITION

as of September 30, 2019 (with comparative totals for 2018)

	2019	2018
<b>ASSETS</b>		
CURRENT ASSETS		
Cash and cash equivalents	\$ 52,866,717	\$ 43,951,190
Accounts receivable, net	7,449,393	4,860,525
Contributions receivable	10,195,806	9,348,769
Inventories	3,488,499	3,103,649
Prepaid expenses	541,413	671,157
Short-Term Investments	5,000,946	6,302,618
Total current assets	79,542,774	68,237,908
LONG-TERM ASSETS		
Contributions receivable, net	5,910,436	6,961,852
Investments	36,174,505	36,257,467
Furniture, fixtures and equipment, net	1,693,488	1,715,331
Deposits and other assets, net	2,190,095	3,239,384
Total long-term assets	45,968,524	48,174,034
<b>TOTAL ASSETS</b>	<b>\$ 125,511,298</b>	<b>\$ 116,411,942</b>
<b>LIABILITIES AND NET ASSETS</b>		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 3,996,515	\$ 2,977,021
Accrued payroll related expenses	3,342,920	2,952,450
Deferred revenue	2,018,392	2,406,433
Total current liabilities	9,357,827	8,335,904
LONG-TERM LIABILITIES		
Deferred revenue	663,994	865,599
Deferred rent liability	90,469	73,618
Advance Deposits	2,125,956	2,044,046
Agency funds payable	576,816	577,175
Total long-term liabilities	3,457,235	3,560,438
<b>TOTAL LIABILITIES</b>	<b>12,815,062</b>	<b>11,896,342</b>
NET ASSETS		
Without donor restrictions		
Undesignated	19,550,687	18,442,274
Board-designated	12,471,713	11,713,854
Total net assets without donor restrictions	32,022,400	30,156,128
Total net assets with donor restrictions	80,673,836	74,359,472
<b>TOTAL NET ASSETS</b>	<b>112,696,236</b>	<b>104,515,600</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 125,511,298</b>	<b>\$ 116,411,942</b>

### Golden Gate National Parks Conservancy Fiscal Year 2019 support to the parks



**TOTAL SUPPORT 2019:**  
**\$46,883,437\***

- Park Interpretation and Visitor Services  
\$16,972,481 (36%)
- Park Enhancements, Restoration, and Stewardship  
\$23,311,880 (50%)
- Youth, Volunteer, and Community Programs  
\$6,599,076 (14%)

**TOTAL SUPPORT TO THE PARKS, 1982-2019:**  
**\$577 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 Chief Operating Officer at (415) 561-3000.

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

## STATEMENT OF ACTIVITIES

for the year ended September 30, 2019 (with comparative totals for 2018)

	2019			2018
	Without Donor Restrictions	With Donor Restrictions	Total	Total
<b>SUPPORT AND REVENUE</b>				
Program revenue	\$ 43,311,132		\$ 43,311,132	\$ 43,051,358
Contributed income	3,451,959	\$ 18,747,577	22,199,536	28,576,090
Special events, net of donor benefits of \$181,630	1,016,044	183,468	1,199,512	1,712,460
Cooperative agreement reimbursements	6,890,962		6,890,962	5,356,352
Other income	67,585		67,585	117,267
Net assets released from restrictions	12,640,128	(12,640,128)		
<b>TOTAL SUPPORT AND REVENUE</b>	<b>67,377,810</b>	<b>6,290,917</b>	<b>73,668,727</b>	<b>78,813,527</b>
<b>EXPENSES</b>				
Program services				
Park interpretation and visitor services	23,785,170		23,785,170	23,971,916
Park enhancements, restoration and stewardship	23,311,880		23,311,880	15,500,078
Youth, volunteer and community programs	6,599,076		6,599,076	6,340,040
Total program services	53,696,126		53,696,126	45,812,034
Management and general	7,256,636		7,256,636	6,200,498
Fundraising	4,862,882		4,862,882	3,891,301
<b>TOTAL EXPENSES</b>	<b>65,815,644</b>	<b>—</b>	<b>65,815,644</b>	<b>55,903,833</b>
Change in net assets from operations	1,562,166	6,290,917	7,853,083	22,909,694
Endowment and investment activities				
Contributed income				500,000
Net realized and unrealized gain on investments	(406,681)	(98,291)	(504,972)	1,215,132
Interest and dividend income	705,301	121,738	827,039	486,125
Other investment income	5,486		5,486	84,858
<b>CHANGE IN NET ASSETS</b>	<b>1,866,272</b>	<b>6,314,364</b>	<b>8,180,636</b>	<b>25,195,809</b>
<b>NET ASSETS, BEGINNING OF YEAR</b>	<b>30,156,128</b>	<b>74,359,472</b>	<b>104,515,600</b>	<b>79,319,791</b>
<b>NET ASSETS, END OF YEAR</b>	<b>\$ 32,022,400</b>	<b>\$ 80,673,836</b>	<b>\$ 112,696,236</b>	<b>\$ 104,515,600</b>