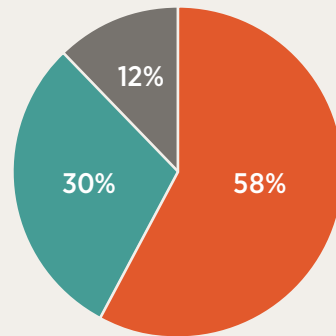


# Financial Statements

## STATEMENT OF FINANCIAL POSITION

as of September 30, 2020 (with comparative totals for 2019)

### Golden Gate National Parks Conservancy Fiscal Year 2020 Support to the Parks



TOTAL SUPPORT 2020:  
**\$47,682,605\***

- Park Interpretation and Visitor Services  
\$14,007,866 (30%)
- Park Enhancements, Restoration, and Stewardship  
\$27,787,884 (58%)
- Youth, Volunteer, and Community Programs  
\$5,886,855 (12%)

TOTAL SUPPORT TO  
THE PARKS, 1982-2020  
**\$624 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 [online](#).

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

### ASSETS

	2020	2019
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 77,552,043	\$ 52,866,717
Accounts receivable, net	1,377,236	3,873,977
Grants and contributions receivable	12,725,722	13,771,222
Inventories	3,931,263	3,488,499
Prepaid expenses	625,333	541,413
Short-Term Investments	1,732,286	5,000,946
Total current assets	97,943,883	79,542,774
<b>LONG-TERM ASSETS</b>		
Grants and contributions receivable, net	10,399,435	5,910,436
Investments	22,548,902	36,174,505
Furniture, fixtures and equipment, net	1,764,073	1,693,488
Deposits and other assets, net	978,036	2,190,095
Total long-term assets	35,690,446	45,968,524
<b>TOTAL ASSETS</b>	<b>\$ 133,634,329</b>	<b>\$ 125,511,298</b>

### LIABILITIES AND NET ASSETS

<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 11,636,436	\$ 3,996,515
Accrued payroll related expenses	4,031,232	3,342,920
Deferred revenue	1,790,268	2,018,392
Total current liabilities	17,457,936	9,357,827
<b>LONG-TERM LIABILITIES</b>		
Deferred revenue	543,971	663,994
Deferred rent liability	95,642	90,469
Refundable advances	2,173,687	2,125,956
Agency funds payable	547,471	576,816
Note payable	150,000	
Total long-term liabilities	3,510,771	3,457,235
<b>TOTAL LIABILITIES</b>	<b>20,968,707</b>	<b>12,815,062</b>
<b>NET ASSETS</b>		
Without donor restrictions		
Undesignated	8,688,847	19,550,687
Board-designated	12,541,002	12,471,713
Total net assets without donor restrictions	21,229,849	32,022,400
With donor restrictions	91,435,773	80,673,836
<b>TOTAL NET ASSETS</b>	<b>112,665,622</b>	<b>112,696,236</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 133,634,329</b>	<b>\$ 125,511,298</b>

## STATEMENT OF ACTIVITIES

for the year ended September 30, 2020 (with comparative totals for 2019)

	2020			2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total
<b>SUPPORT AND REVENUE</b>				
Program revenue	\$ 17,101,881		\$ 17,101,881	\$ 44,062,885
Contributed income	3,420,100	\$ 29,824,321	33,244,421	22,199,536
Special events, net of donor benefits of \$1,500	635,209	94,475	729,684	1,199,512
Cooperative agreement reimbursements	10,998,750		10,998,750	6,139,209
Other income	41,869		41,869	67,585
Net assets released from restrictions	19,345,319	(19,345,318)		
<b>TOTAL SUPPORT AND REVENUE</b>	<b>51,543,128</b>	<b>10,573,478</b>	<b>62,116,605</b>	<b>73,668,727</b>
<b>EXPENSES</b>				
Program services				
Park interpretation and visitor services	16,610,278		16,610,278	23,785,170
Park enhancements, restoration and stewardship	27,797,884		27,797,884	23,311,880
Youth, volunteer and community programs	5,886,855		5,886,855	6,599,076
Total program services	50,295,017		50,295,017	53,696,126
Management and general	7,996,817		7,996,817	7,256,636
Fundraising	3,825,109		3,825,109	4,862,882
<b>TOTAL EXPENSES</b>	<b>62,116,943</b>		<b>62,116,943</b>	<b>65,815,644</b>
Change in net assets from operations	(10,573,815)	10,573,478	(338)	7,853,083
Endowment and investment activities				
Contributed income		5,200	5,200	
Net realized and unrealized gain on investments	(871,395)	117,123	(754,272)	(504,972)
Interest and dividend income	652,659	66,136	718,795	827,039
Other investment income				5,486
<b>CHANGE IN NET ASSETS</b>	<b>(10,792,551)</b>	<b>10,761,937</b>	<b>(30,614)</b>	<b>8,180,636</b>
<b>NET ASSETS, BEGINNING OF YEAR</b>	<b>32,022,400</b>	<b>80,673,836</b>	<b>112,696,236</b>	<b>104,515,600</b>
<b>NET ASSETS, END OF YEAR</b>	<b>\$ 21,229,849</b>	<b>\$ 91,435,773</b>	<b>\$ 112,665,622</b>	<b>\$ 112,696,236</b>