The National Park System is a tapestry of natural wonders, historic sites, and cultural treasures that together encapsulate the essence of America – our lands, our people, our culture. Our national parks showcase the story of our nation, at times grand and inspiring, at times challenging and somber, and repeatedly marked with honor, bravery, and sacrifice. The decision to protect these parks, unimpaired for future generations, has been called America’s best idea. For nearly 100 years, this idea has been nurtured by the National Park Service. Today, the National Park Foundation, as the official partner to the National Park Service, continues this rich tradition of public-private partnership that has enhanced our national parks for nearly a century.

“These are the people’s parks, owned by young and old...”

– Harry S. Truman
Thanks to the unwavering support of our national park community, fiscal year 2014 was a record year for the National Park Foundation. We were able to raise over $45.7 million in private gifts and other revenue to benefit America’s most treasured places – our national parks.

Over the course of the year, we worked closely with the National Park Service to identify and support high-priority projects across the National Park System. These projects reflected the Foundation’s commitment to PROTECT, CONNECT, and INSPIRE – and helped create meaningful experiences for the over 290 million visits to our more than 400 national parks.

Through our grants, we were able to fund programs that PROTECT the magnificence of our national parks, be it through construction or conservation. They enhanced visitor experiences, restored historic buildings, and provided for the care and protection of wildlife.

Our grants also bolstered efforts to CONNECT more people, including those who would not otherwise have the opportunity to experience these places, to their national parks – places of wellness, diversity, history, and legacy.

Lastly, we sought to INSPIRE a new generation of park stewards by supporting projects aiming to deepen Americans’ involvement with their national parks through educational programs, conservation corps missions, and introducing youth to careers in parks through internship programs.

These projects and programs represent our best collective efforts to support the National Park Service’s work. It will continue to inform our fundraising efforts in the coming years, especially as we actively prepare for the National Park Service Centennial in 2016.

The Foundation will do our part to ensure that the national parks – places of recreation, wellness, contemplation, scientific discovery, communities, families, and schools – remain accessible and relevant to the lives of all Americans. We will strive to ensure their preservation and vibrancy in the next 100 years and beyond.

The task before us is great, but with the support of generous donors like you, great success is possible.
America’s national parks are vibrant living classrooms where we discover the natural world around us, revisit stories of our past, and learn about our impact on the future. It is hard to overstate the importance of these unique sites and their pivotal role in inspiring the next generation of environmental stewards, scientists, and resource managers.

As Secretary of the Interior – and as a passionate park lover – I believe that it is more important than ever to connect young people to the great outdoors. It is the reason our Department has launched an ambitious youth initiative to inspire millions of young people to play, learn, serve, and work on public lands. To ensure that parks are preserved for centuries to come, we must create meaningful opportunities for the younger generation to become more engaged and vested in our parks.

The coming years are full of excitement and promise as the National Park Service and the National Park Foundation undertake the Find Your Park public engagement campaign geared toward encouraging all Americans, especially young Americans, to explore our national parks. The Foundation’s work to amplify this national campaign will introduce a new generation of Americans to the diversity of national parks within the system and will inspire the future philanthropic stewards of these incredible places.

The reality of constrained resources makes the Foundation’s support critical to the success of the national parks. The grants – made possible by committed individuals, foundations, and corporations who share our passion for the Foundation’s mission – ensure the stories embodied within our Nation’s natural, historical, and cultural treasures are preserved and shared with all.

I am proud of what we have achieved together over the last year and look forward to the exciting collaborations we will undertake as the centennial celebration nears. Thank you for your continued passion and unwavering support of our national parks.

Jonathan B. Jarvis  
DIRECTOR, National Park Service  
SECRETARY, National Park Foundation Board of Directors

The National Park Service’s 100th anniversary is just around the corner, and I am thrilled by the work we are doing with the National Park Foundation in preparation for this momentous celebration. Our work together throughout 2014 positioned us perfectly for the recent launch of the Find Your Park public engagement and education campaign. Having laid the groundwork for this major effort over the last year, we have set up our organizations to realize our critical objective of engaging the next generation of park visitors, supporters, and advocates. The sum of these parts will result in a stronger National Park System of parks and programs – one that ensures the rich, diverse, and complex history of our Nation is protected for the next one hundred years and beyond.

Looking back at 2014, the National Park Service and the National Park Foundation have never been more aligned. The Foundation continues to build on the longstanding tradition of private support for the parks, allowing the National Park Service to establish a margin of excellence across a myriad of categories. The Foundation’s fundraising efforts directly address key priority projects and needs across the National Park Service. These projects, programs, and initiatives make it possible for us to protect our special places, connect the next generation to them in meaningful ways, and inspire passionate stewardship now and in the future.

I am grateful for this steadfast dedication and commitment to our national parks. I appreciate the work we have accomplished over the past year and look forward to welcoming a new century for the parks with you.

Sally Jewell  
SECRETARY, United States Department of the Interior  
CHAIR, National Park Foundation Board of Directors

MESSAGE FROM THE SECRETARY

MESSAGE FROM THE DIRECTOR
Chartered by Congress in 1967, the National Park Foundation is founded on a legacy that began more than a century ago, when private citizens from all walks of life took action to establish and protect our national parks. Today, we carry on that tradition as the only national charitable nonprofit whose sole mission is to directly support the entire National Park System. Through private support, we enrich America’s national parks and programs, protecting America’s special places, connecting people to parks, and inspiring the next generation of park stewards.
PROTECT

We are protecting our country’s special places by conserving natural habitats, open spaces, and wildlife; restoring trails; increasing our parks’ sustainability; and preserving and interpreting iconic objects that represent our rich American story.

Through the Resource Recovery and Protection initiative, we allocate funds from criminal and civil cases for restoration and mitigation projects. An example is clearing up tons of marine debris in five parks ranging from southeast Alaska to the Bering Strait, including Cape Krusenstern National Monument, Wrangell-St. Elias National Park and Preserve, Kenai Fjords National Park, Katmai National Park, and Bering Land Bridge National Preserve. We work closely with National Park Service scientists, preservationists, and engineers to ensure that funds are allocated to critical projects.

In 2014, Impact Grants benefited parks covering more than 3 million acres, enabling critical research and restoration on more than 400,000 acres of National Park Service land, and allowing for the study and protection of more than 100 species of animals and plants – many of which are endangered or threatened.

Following the successful completion of the Flight 93 National Memorial capital campaign in 2013, the National Park Foundation is now assisting with a transition to focus on operational needs and programmatic opportunities at the memorial. The National Park Foundation raised over $2.3 million this year to support increased educational outreach about September 11, as well as to continue efforts to restore the natural environment around the memorial. The National Park Service broke ground on a new visitor center and learning center complex, featuring a permanent exhibit on Flight 93, which will open to the public in 2015.

A major gift from David Rubenstein is helping to restore Arlington House, the Robert E. Lee Memorial, which is inextricably linked with America’s history. Built by George Washington Parke Custis and his slaves between 1802 and 1818, the house and grounds have served many purposes over the last two hundred years: family home for the Lees and Custises, plantation estate and home to 63 slaves, monument honoring George Washington, military headquarters, community for emancipated slaves, and national cemetery.
We are connecting people to parks by increasing access to our sites, enriching the visitor experience, promoting parks as places of wellness, and telling a comprehensive and inclusive story of our nation’s history.

On December 6, 2013, the National Park Foundation and National Park Service presented the 91st annual National Christmas Tree Lighting from President’s Park in Washington, D.C. The celebration featured the lighting of the National Christmas Tree by the President of the United States and performances by A-list artists, such as Mariah Carey and Aretha Franklin. Nearly 20,000 were in attendance and thousands more watched live online. The ceremony was also broadcast to millions of Americans at home and abroad throughout the month of December. For the sixth consecutive year, UL served as the premier sponsor.

National parks offer more than 41,000 miles of land and water trails to explore. Since 2008, our Active Trails program has engaged 11,000 volunteers who have contributed more than 60,000 hours of volunteer service to 102 national parks across the country. Hundreds of thousands of visitors have benefited from Active Trails, including more than 3,600 people who participated in the Move It! Get Active–Get Fit! series of walking, hiking, running, and biking activities along 140 miles of trails and byway.

America’s Best Idea (ABI) connects diverse, underserved populations throughout the U.S. with their national parks in a variety of ways: wilderness writing expeditions in the Everglades; a junior archeologist camp at Great Sand Dunes National Park; or an Arctic science camp for Inupiaq Eskimo youth in Kobuk Valley National Park. Since 2009, we have awarded nearly $3 million through ABI grants, engaging more than 1,100 community partners, and 267,000 people including nearly 64,000 youth, many of whom are first-time visitors to national parks.

The Ticket to Ride program helps schools to engage their students with out-of-classroom, experiential learning by providing the necessary funding for in-park field trips and before and after activities, so that students nationwide have the opportunity to visit our national parks. For many students, it is the beginning of a lifelong relationship with their national parks. Since 2011, Ticket to Ride has brought nearly 175,000 students from more than 600 schools to experience national parks in their backyards.

The past year has seen some incredible gains and successes in American Latino Heritage Fund’s work to reflect American Latino contributions and history within the National Park Service. This year, ALHF again successfully launched the American Latino Expedition—a weeklong trip that brought eight well-known bloggers and social media personalities from across the country to Grand Teton National Park for an unforgettable adventure. With over 30 million impressions online, readers were able to follow along every step of the way with our bloggers and national media outlets such as NPR, CNN, and National Geographic.
We are inspiring the next generation of park stewards by growing our corps of volunteers, investing in teachers, and increasing our use of national parks as outdoor classrooms for students of all ages.

This past year, the African American Experience Fund focused its efforts on bringing to life the history, home, and legacy of Colonel Charles Young and the recently designated Charles Young Buffalo Soldiers National Monument. This historic site remains a symbol of what makes America such a dynamic and special place, serving as a worthy memorial to Young’s inspirational life and story of overcoming adversity through strength, dedication, and service to both his country and fellow man.

The Transportation Scholars program enlists emerging transportation professionals to research safety and resource protection in parks. From preparing the National Mall for its first-ever electric vehicle charging stations, to designing a multi-use path to connect residents and visitors in and around Bandelier National Monument, this program provides better access to parks while also improving the experience once visitors are there.

National Park Foundation funding supported the expansion of two National Park Service internship programs focused on increasing relevance to a diverse audience by exposing college students in various fields to the careers in the National Park Service with the goal to ultimately guide them toward careers in conservation. Interns participated at sites like San Juan Island National Historical Park to improve Puget Sound prairie habitat, and at Martin Luther King Jr. National Historic Site, to archive and plan exhibits at the visitor center.

The National Park Foundation’s Park Partners Project completed its third year of capacity-building activities to support philanthropic partners of the national parks. In 2014, the National Park Foundation worked with six different organizations over the course of a year, providing counsel and coaching, so they may become more sustainable and effective partners in providing stewardship, philanthropy, and promotion of the country’s national parks.

Since 2009, Park Stewards has enabled more than 142 high school teachers and 6,500 students to become stewards of national parks through curriculum and yearlong service-learning projects. Students apply academic knowledge and critical thinking skills to address genuine park needs, ranging from conducting riparian floodplain assessments, to researching whaling vessel shipwrecks and their deterioration rates, to helping a park design a multi-media platform, to creating and installing endangered species habitats at a park visitor center. The developed curriculum meets all local, state, and national education standards.
From the beginning, private philanthropy has played an important role in shaping our national parks. This tradition continues today and is critical to the success and longevity of our national parks. We depend on philanthropic support to enhance and expand the efforts of the National Park Service to protect our parks, improve the visitor experience, pursue new programs, and engage younger generations – those who will inherit the mantle of leadership in the years ahead.

As the National Park Foundation looks toward the upcoming centennial of the National Park Service, we are focusing on critical priorities in order to enable America’s treasured places to continue to thrive for the next 100 years. We recognize the crucial need for support in protecting our national parks and are grateful for generous, committed philanthropy.
The National Park Foundation gratefully acknowledges the many individuals, corporations, and foundations whose contributions make our work possible. This vital support helps us succeed in our mission to provide our national parks with the resources needed to maintain their magnificent legacy and ensure their continued relevance for all people.

1916 SOCIETY

The 1916 Society is a recognition group made up of current supporters who have included a future gift to the National Park Foundation through their estate plans. If you have included the National Park Foundation in your will or estate plans, please let us know. We would like to thank you and include you as a member of the 1916 Society. To learn more about how to make a planned gift, please contact us at PlannedGiving@nationalparks.org or via phone at 202.796.2526.

THANK YOU

The National Park Foundation gratefully acknowledges the many individuals, corporations, and foundations whose contributions make our work possible. This vital support helps us succeed in our mission to provide our national parks with the resources needed to maintain their magnificent legacy and ensure their continued relevance for all people.

TEDDY ROOSEVELT SOCIETY
$1,000,000+
Al and Deann Baldwin
Ronanue Quimby
Mr. David M. Rubenstein
Paul and Rebecca Wallace

STEWARDSHIP CIRCLE
$100,000+
Anonymous (1)
John and Patricia Case
Don and Beverly Clark
Amanda and Pete Doctor
Linda J. Fisher

$50,000+
The Honorable Kirk T. Pritzker
Frawley Bagley

$25,000+
Anonymous (1)
Ellen S. Alberding
Mr. and Mrs. Donald Clark

$10,000+
Anonymous (5)
Janice H. Barrow
John and Jeanine Cusman
Mr. Albert S. Branson
Greggory A. Bruce
Brett Buchholz

$5,000+
Anononymous (12)
Ms. Judy Quan
Christopher and Alison Pyott
Anthony Powell
Barbara Wightman and John Herren
Cheryl W. Wilkong
Woods Construction Inc.
Paula and Rebecca Wallace
Barbara Wightman and John Herren
Cheryl W. Wilkong
Woods Construction Inc.
Barbara A. Wilson
Dr. Michael C. Wolf
Qiaolun Ye
Ms. Barbara H. Young
CORPORATE PARTNERS

Corporate support has played an important role in the National Park System for more than a century. This tradition of generous, committed support continues today and is critical to the success and vibrancy of our national parks. Many of the national parks and programs that exist today would not be possible without corporate funding. The National Park Foundation depends on its corporate partners to help provide our national parks with the resources needed to maintain their magnificent legacy and ensure their continued relevance for all Americans.

$500,000+
- The Coca-Cola Company
- The UPS Foundation
- The O.A.R.S. Family of companies
- Macy’s, Inc.
- Local Independent Charities
- Harland Clarke
- Globus family of brands
- Subaru of America, Inc.
- Reckitt Benckiser
- Disney
- The Coca-Cola Company

$25,000 – $99,999
- ARAMARK Sports & Entertainment Lake Crescent Lodge
- Comcast
- Concurrent Technologies Corporation Foundation
- CSX Transportation
- Enterprise Rent-A-Car
- Glacier Park, Inc.
- Go RVing, Inc.
- Grand Canyon North Rim LLC
- Hagreave, Inc.
- Hightowers Petroleum
- Honest Tea
- Motorola Solutions Foundation
- Nicolas Holland, Inc.
- Pacific Gas & Electric (PG&E) Corporate Foundation
- Safeway Inc.
- Rovio Angry Birds/SalientMG
- Tourism Cares
- WalMart Financial Services

$15,000 – $24,999
- Adler Fels Winery, LLC
- Bayer USA Foundation
- Checks In The Mail, Inc.
- Glacier National Park Lodges
- - Xanterra
- L.L. Bean, Inc.
- Microsoft Matching Gifts Program*
- Network for Good
- Nintendo of America, Inc.
- Recreational Equipment, Inc. (REI)
- Tailgate Clothing Company
- The Lodge at Bryce Canyon, LLC
- Xanterra Zion, Bryce Canyon, & Grand Canyon Lodges

$10,000 – $14,999
- AIG Matching Grants Program*
- Alaska Airlines
- ARAMARK Sports & Entertainment Sol Duc Springs Resort
- BP America, Inc.
- Columbia Sportswear
- Edison Electric Institute
- Fluor Enterprises, Inc.
- Guest Services, Inc.
- Hard Rock Cafe International
- Lifeway Foods, Inc.
- Microsoft Matching Gifts Program*
- Network for Good
- Nintendo of America, Inc.
- Recreational Equipment, Inc. (REI)
- Tailgate Clothing Company
- The Lodge at Bryce Canyon, LLC
- Xanterra Zion, Bryce Canyon, & Grand Canyon Lodges
- WalMart Financial Services

$5,000 – $9,999
- AMF Bowling
- American Express
- Apple
- Bank of America Foundation
- Best Western
- Boardwalk Realty
- Buick
- CenturyLink
- Del Monte Foods
- Diagram Software
- Disney Consumer Products
- Family Dollar Stores
- Fuji Film
- Gas Station
- General Electric
- Google
- Hallmark Cards
- Hasbro
- Harley-Davidson
- Home Depot
- HubSpot
- IBM
- Illinois Central
- Jack Link's Beef Jerky
- JetBlue Airways
- Kimberly Clark
- Kraft Foods
- Land's End
- Lean Cuisine
- McDonald's
- Microsoft
- Motel 6
- NVIDIA
- Oracle
- Pacific Gas & Electric (PG&E)
- PartnerSway
- Philips
- PayPal
- Pixar
- Pushstar
- QuickBooks
- Quicken Loans
- Rockstar Games
- SAP
- Schlage
- Subaru
- T. Rowe Price
- Toyota
- Travelocity
- United Airlines
- United Healthcare
- UPS
- Walgreens
- Waterfield Designs
- Wendy's
- Wunderman
- Xcel Energy
- Xanterra South Rim, L.L.C.
- Xcel Energy
- Xanterra Zion, Bryce Canyon, & Grand Canyon Lodges
- Xanterra South Rim, L.L.C.
- Xanterra Zion, Bryce Canyon, & Grand Canyon Lodges
- Xanterra South Rim, L.L.C.
- Xanterra South Rim, L.L.C.
- Xanterra South Rim, L.L.C.

Multi-year partners are recognized at the level of their cumulative giving.

WAYS TO GIVE

Your gift to the National Park Foundation helps ensure that our national parks remain vital and relevant to future generations. There are many ways you can support our national parks. Choose the one that’s right for you.

STEWARDSHIP CIRCLE The Stewardship Circle represents a group of individuals who have demonstrated a strong commitment to our national parks. Members of the Stewardship Circle make a significant annual gift to the National Park Foundation.

MAJOR GIVING For nearly 100 years, national parks have depended upon the generosity of leading private citizens to strengthen the experience of visiting and enjoying national parks. Significant contributions of cash or securities to the National Park Foundation enable us to protect national parks, connect new audiences to these treasured natural and cultural resources, and inspire a new generation of park stewards.

RECURRING GIFTS Support national parks year-round by making a monthly gift to the National Park Foundation via electronic payment through a credit card or debit card.

TRIBUTE GIFTS Honor or remember a loved one by making a gift in tribute of their life’s accomplishments to the National Park Foundation. We will send a personal card to the tribute recipient acknowledging your gift.

PLANNED GIVING The National Park Foundation invites you to establish your legacy by including the national parks in your estate plans. Whether your commitment is to protect and preserve national parks, connect people to these great resources, or inspire the next generation of park stewards, the National Park Foundation can help you achieve your goals.

MATCHING GIFTS Many organizations match their employees’ contributions to the National Park Foundation, thereby doubling or tripling the impact of an individual gift. Check www.nationalparks.org for a current listing of companies with matching gift programs.

WORKPLACE GIVING Help support the parks by designating the National Park Foundation in your workplace giving program such as the Combined Federal Campaign (CFC#11252) or other payroll-deduction work program.

BECOME A PARTNER There are numerous opportunities for your organization to meet its corporate responsibility goals while supporting America’s treasured national parks. The National Park Foundation works with organizations in a variety of ways that not only contribute to the National Park Foundation’s mission but also provide sales, marketing, and promotional value to our partners.

LEARN MORE The National Park Foundation is the national charitable partner of the National Park Service. There are many ways to support the important work of the National Park Foundation. To learn more about the range of giving options, please contact us at donorservices@nationalparks.org or via phone at 202.796.2500.
## FINANCIAL SUMMARY

### STATEMENT OF FINANCIAL POSITION
**AS OF SEPTEMBER 30, 2014**

#### ASSETS

<table>
<thead>
<tr>
<th>Category</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Cash Equivalents</td>
<td>9,346,449</td>
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<tr>
<td>Accounts and Other Receivables</td>
<td>64,569</td>
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<tr>
<td>Prepaid and Deferred Expenses</td>
<td>242,065</td>
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<tr>
<td>Pledges Receivable (Net)</td>
<td>26,259,524</td>
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<tr>
<td>Investments, at Market</td>
<td>72,519,915</td>
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<td>Furniture and Equipment (Net)</td>
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<tr>
<td>Conservation Property</td>
<td>37,777</td>
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<tr>
<td>Funds Managed as Agent for Others</td>
<td>21,853,973</td>
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<tr>
<td><strong>Total Assets</strong></td>
<td>130,566,444</td>
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#### LIABILITIES AND NET ASSETS

<table>
<thead>
<tr>
<th>Category</th>
<th>2014</th>
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</thead>
<tbody>
<tr>
<td>Accounts and Other Payables</td>
<td>1,510,603</td>
</tr>
<tr>
<td>Grants Payable (Net)</td>
<td>3,028,926</td>
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<tr>
<td>Funds Managed as Agent for Others</td>
<td>21,853,973</td>
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<tr>
<td><strong>Total Liabilities</strong></td>
<td>26,493,502</td>
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<table>
<thead>
<tr>
<th>Category</th>
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<tbody>
<tr>
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<td>30,096,511</td>
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<tr>
<td>Temporarily Restricted</td>
<td>63,513,041</td>
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<tr>
<td>Permanently Restricted</td>
<td>10,463,390</td>
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<tr>
<td><strong>Total Net Assets</strong></td>
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<table>
<thead>
<tr>
<th>Category</th>
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<tbody>
<tr>
<td>Unrestricted</td>
<td>30,096,511</td>
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<tr>
<td>Temporarily Restricted</td>
<td>63,513,041</td>
</tr>
<tr>
<td>Permanently Restricted</td>
<td>10,463,390</td>
</tr>
<tr>
<td><strong>Total Liabilities &amp; Net Assets</strong></td>
<td>130,566,444</td>
</tr>
</tbody>
</table>

### STATEMENT OF ACTIVITY
**AS OF SEPTEMBER 30, 2014**

#### REVENUE AND SUPPORT

<table>
<thead>
<tr>
<th>Category</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions and Gifts</td>
<td>11,152,091</td>
<td>30,972,188</td>
<td>100,000</td>
<td>42,224,279</td>
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<tr>
<td>Contributed Property, Goods and Services</td>
<td>623,066</td>
<td>230,165</td>
<td>–</td>
<td>853,231</td>
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<tr>
<td>Litigation Settlement Contributions</td>
<td>–</td>
<td>296,898</td>
<td>–</td>
<td>296,898</td>
</tr>
<tr>
<td>Federal Grants and Contracts</td>
<td>–</td>
<td>64,350</td>
<td>–</td>
<td>64,350</td>
</tr>
<tr>
<td>Management and Other Income</td>
<td>2,045,174</td>
<td>263,388</td>
<td>–</td>
<td>2,308,562</td>
</tr>
<tr>
<td>Net Assets Released from Restrictions - Satisfaction of Program and Time Restrictions</td>
<td>13,899,911</td>
<td>(13,899,911)</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td><strong>Total Revenue and Support</strong></td>
<td>27,620,242</td>
<td>17,827,078</td>
<td>100,000</td>
<td>45,747,320</td>
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#### EXPENSES

<table>
<thead>
<tr>
<th>Category</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
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</thead>
<tbody>
<tr>
<td>Program Services</td>
<td>12,708,923</td>
<td>–</td>
<td>–</td>
<td>12,708,923</td>
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<tr>
<td>Program Grants</td>
<td>8,056,126</td>
<td>–</td>
<td>–</td>
<td>8,056,126</td>
</tr>
<tr>
<td><strong>Total Program Expenses</strong></td>
<td>20,765,049</td>
<td>–</td>
<td>–</td>
<td>20,765,049</td>
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<tr>
<td>Supporting Services</td>
<td>4,464,088</td>
<td>–</td>
<td>–</td>
<td>4,464,088</td>
</tr>
<tr>
<td>General and Administrative</td>
<td>6,058,013</td>
<td>–</td>
<td>–</td>
<td>6,058,013</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>31,827,100</td>
<td>–</td>
<td>–</td>
<td>31,827,100</td>
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<table>
<thead>
<tr>
<th>Category</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Changes in Net Assets from Operations</td>
<td>(3,466,308)</td>
<td>17,827,078</td>
<td>100,000</td>
<td>14,460,170</td>
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#### NON-OPERATING ACTIVITY

<table>
<thead>
<tr>
<th>Category</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment Income</td>
<td>2,250,884</td>
<td>4,303,929</td>
<td>–</td>
<td>6,554,813</td>
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<tr>
<td>Loss on Disposal of Equipment</td>
<td>(2,229)</td>
<td>–</td>
<td>–</td>
<td>(2,229)</td>
</tr>
<tr>
<td>Bad Debt Expense</td>
<td>(308,210)</td>
<td>–</td>
<td>–</td>
<td>(308,210)</td>
</tr>
<tr>
<td><strong>Total Non-operating Activity</strong></td>
<td>1,904,445</td>
<td>4,303,929</td>
<td>–</td>
<td>6,244,374</td>
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<thead>
<tr>
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"If future generations are to remember us with gratitude rather than contempt, we must leave them something more than the miracles of technology. We must leave them a glimpse of the world as it was in the beginning, not just after we got through with it."

– Lyndon B. Johnson