DEAR FRIEND OF THE PARKS:

We begin this year’s Report to the Community on Mount Tamalpais, the rooftop of our Golden Gate National Parks. As our annual report was going to press, we took the first important steps of a bold new initiative—the Tamalpais LANDS Collaborative (TLC), a unified approach to the long-term stewardship of Marin County’s natural and historic treasure. Established in March 2014, the TLC combines the resources, expertise, and experience of four public lands agencies—the National Park Service, California State Parks, Marin County Parks, and Marin Municipal Water District—with the know-how of the Parks Conservancy. By coordinating efforts and streamlining processes across these organizations, the collaborative will give lift to restoration and enhancement projects, educational programming, recreational activities, philanthropic and volunteer support, and the overall health of Mount Tam and surrounding lands.

Even as we gaze forward to these future opportunities, towering Mount Tam also grants us a 360-degree vantage point on our past accomplishments across the expanse of the national parks—down the Redwood Creek Watershed, along the valleys and ridges of the Marin Headlands, through the Golden Gate Strait, into the Presidio, over to Lands End, and on toward the national park sites in San Mateo County.

In our 2014 Report to the Community, we take you across the full sweep of the Conservancy’s work to fulfill our mission of PARKS FOR ALL FOREVER—restoring ecosystems, improving parkslands, advancing education and youth leadership programs, delivering volunteer and community programs, protecting and studying natural and cultural resources, offering interpretive products and visitor services, and providing nearly $30 million in park aid in 2013.

None of this would be possible without your generosity and commitment. Just as we have been privileged to share in your vision and passion for the Golden Gate National Parks, we pass on our high hopes for the TLC on the extraordinary community of supporters who have always cared for Mount Tam.

On that lofty peak, as in every creek and grove of the parklands, our vision is sharper, posture taller, and conviction stronger—none of this would be possible without your generosity and commitment. Just as we have been privileged to share in your vision and passion for the Golden Gate National Parks, we pass on our high hopes for the TLC on the extraordinary community of supporters who have always cared for Mount Tam.

With deep appreciation and gratitude,

MARK BUELL
Chair, Board of Trustees

GOLDEN GATE NATIONAL PARKS CONSERVANCY
BOARD OF TRUSTEES

OFFICERS
Mark W. Bueil (Chair)
Civic Leader, San Francisco

Alexander H. Schilling (Vice Chair)
President, Union Square Investment Company, San Francisco

Lynn Mellen Wendell (Vice Chair)
Civic Leader, San Francisco

David Courtney (Treasurer)
General Partner & Chief Operating Officer, Crosslink Capital, San Francisco

Lanny Low (Secretary)
Chief Legal Officer, Dick Hendriksen & Suitfile LLP, San Francisco

TRUSTEES
Janice Berger, Civic Leader, San Francisco
Bebby Eisenhardt, Civic Leader, San Francisco
Randi Fishel, Pisces Foundation, San Francisco
Jessica Parikh Galloway, Civic Leader, San Francisco
John Gambale, Managing Partner, Allen Matkins Leck Gamble Maloey & Nahlin LLP, San Francisco
Sally Hambrecht, Civic Leader, San Francisco
Linda Horsell, Civic Leader, San Francisco
Paty Ishiyama, Civic Leader, San Francisco

GOLDEN GATE NATIONAL PARKS CONSERVANCY
BOARD OF TRUSTEES

Dan Kingsley, Managing Partner, SKG Partners, San Francisco
Martha Knopf, Civic Leader, San Francisco
Colin Lind, Managing Partner, Blum Capital Partners, San Francisco
John E. McCook, Ph.D., Senior Scientist and First Chair of Aquatic Research, California Academy of Sciences, San Francisco
Robert Morris, Managing Director, Goldman Sachs Group, Inc., San Francisco
John Murray, Chief Executive Officer, Eterni6F, San Francisco
Jacob E. Perea, Ph.D., Professor and Dean Emeritus, San Francisco State University, San Francisco
Rob Price, Co-Chairman & Creative Director, Eleven, Inc., San Francisco
Slaid Slaughter, Senior Vice President, Communications, San Francisco Giants, San Francisco

BOARDS ASSOCIATES
Frank Almeda, Ph.D., Senior Curator, Department of Botany, California Academy of Sciences
Fritz Arko, President and General Manager, Pier 39 (retired)
Michael R. Barr, Partner, Pillsbury Winthrop Shaw Pittman LLP
Leslie Browne, Partner, SSL Law Firm
William Chan, Ph.D., Senior Fellow and Executive Director Emeritus, The George Lucas Educational Foundation
Carolee Porter, Dean, Masson Campus, City College of San Francisco
Philip Drewes, President, Chronicle Publishing Company, Book Division
Dave F. Drewes, President and CEO, CSMA Insurance Group
Michael Drexler, Chairman and CEO, J. Crew
Gianfranco Fasano, Owner, Palo D’Oro (retired)
Robert Fisher, Member, Board of Directors, Gap, Inc.
David Grubb, Chairman Emeritus, Swinerton, Inc.
Walter J. Haas, Member, Board of Directors, Levi Strauss & Co.
S. Dale Hess, Executive Vice President, San Francisco Convention & Visitors Bureau (retired)
Kit Hinrichs, Founder, Studio Hinrichs
Amy McCombs, Lee Hills Chair of Free Press Studies, Missouri School of Journalism
Nicol McKenny, Chairman and CEO, Chronicle Books LLC
Phil Maines, Partner, UHG Partners
Regina Liang Muehlhauser, President, Bank of America California, San Francisco
Don Nelson, Chairman and CEO, The Golden Gate National Parks Association
Donald W. Murphy, President & CEO, National Underground Railroad Freedom Center (retired)
Mark W. Perry, General Partner, New Enterprise Associates (retired)
Toby Rosenblatt, Former Chair, Board of Directors, Presidio Trust

ROOMS
MARTIN LIAISON
Amanda Hoenigman, Liaison to the William Kent Society, Swinerton, Inc.
Charlene Harvey, Liaison to the Board of Directors, Presidio Trust, San Francisco
Amanda Hoeningman, Civic Leader, Liaison to the William Kent Society, San Francisco
Julie Parikh, Landscape Designer, Liaison to the William Kent Society (Emeritus), San Francisco

MARK BUELIA
Chair, Board of Trustees

BOARD LIAISONS
Charlene Harvey, Civic Leader, Liaison to the Board of Directors, Presidio Trust, San Francisco
Amanda Hoeningman, Civic Leader, Liaison to the William Kent Society, San Francisco
Julie Parikh, Landscape Designer, Liaison to the William Kent Society (Emeritus), San Francisco

MARK BUELLIA
Chair, Board of Trustees

GREG MOORE
President & CEO
COMPLETED a multi-phase restoration project at Muir Beach and the lower Redwood Creek Watershed—reconnecting the creek with its floodplain by realigning the parking lot, creating wildlife habitat, extending the pedestrian bridge, adding visitor amenities, and enhancing experiences for individuals with special needs.

ADVANCED the Crissy Field experience by responding to the Presidio Trust’s call for a cultural institution with the Presidio Exchange (PX) proposal, showcasing a theme and mission germane to the park environment.

FOUNDED the Tamalpais Lands Collaborative, alongside the Marin Municipal Water District, National Park Service, California State Parks, and Marin County Parks, to provide a comprehensive approach to the preservation and restoration of this open space.

GREW 185,027 individual plants (of 202 species) in six Native Plant Nurseries, providing a diverse and hardy palette of vegetation for 59 restoration projects parkwide.

FINISHED the new Eagles Point Overlook at Lands End, featuring new seating areas, improved trail surface, and native plant landscaping.

FINALIZED plans for future projects such as the Presidio Coastal Trail pedestrian/bike bridge, Fort Point Overlook, and Battery East Trail enhancements.

PARTNERED with the Presidio Trust in completing key segments of the Presidio trail network.

PROVIDED staff expertise and support to the Trust’s remediation of historic Mountain Lake and development of the new Presidio Visitor Center.


PARK PROJECTS
Protecting and Enhancing National Treasures
ORGANIZED (alongside the National Park Service and Presidio Trust) 35,598 volunteers, who contributed 491,521 hours in the Golden Gate National Parks—more than 10% of the service hours reported across the entire national park system.

SUPPORTED 161 interns in the park, including 21 academic interns through a new program in partnership with San Francisco State University and City College of San Francisco.

INSPIRED 119 youth to turn their days off into “days on,” with Teens on Trails programs that combine learning, volunteer service on park projects, and fun.

MONITORED birds of prey soaring over Hawk Hill through the counting, banding, and tracking work of 275 volunteers and five interns at the Golden Gate Raptor Observatory.

HAND-COLLECTED seeds and cultivated native plants for vital restoration projects, thanks to 1,789 volunteers in the Native Plant Nurseries.

BUILT and maintained trails through the efforts of 1,317 Trails Forever volunteers.

OFFERED an average of eight volunteer work days each week through Park Stewardship teams in Marin, San Francisco, and San Mateo counties.

MARSHALED thousands of community members for special volunteer events such as Martin Luther King, Jr. Day of Service, Muir Woods Earth Day, National Trails Day, California Coastal Cleanup Day, and more.

SERVED nearly 22,000 children, youth, and community members through 580 programs of the Crissy Field Center, our urban environmental education center.

ATTAINED a new record for participation in Camping at the Presidio (CAP), with 5,567 individuals—many of them kids enjoying their first camp experience—served by this program of the Crissy Field Center (in partnership with the Presidio Trust, Bay Area Wilderness Training, and the National Park Service).

PROVIDED unforgettable Crissy Field Summer Camp adventures to nearly 200 elementary school children, more than half of whom received scholarships.

EXPANDED the Crissy Field Center’s Urban Trailblazers program to seven weeks, introducing 44 diverse middle schoolers to even more outdoor experiences.

ENGAGED students at two San Francisco high schools in hands-on projects focusing on a host of environmental topics through Project WISE (Watersheds Inspiring Student Education).

ELEVATED the leadership skills of 22 high school interns in the I-YEL (Inspiring Young Emerging Leaders) program at the Crissy Field Center.

IMMERSED 33 high schoolers in nature through LINC (Linking Individuals to their Natural Community), a six-week Park Stewardship summer program filled with hiking, camping, and service work.

PLACED 42 I-YEL and LINC alumni in a wide variety of internships with the park and partner organizations, such as California State Parks and the Marine Mammal Center.
Conserving Natural and Cultural Resources

IMPLEMENTED new natural resource monitoring protocols and continued on-the-ground counts to advance our knowledge of San Francisco garter snake and California red-legged frog populations.

MAPPED the composition of native plant communities and tracked invasive plant outbreaks through GIS technology.

SUPPORTED studies, alongside the National Park Service (NPS), on the federally-listed salmonid fish (coho and steelhead) in the Redwood Creek Watershed and beyond.

TESTED techniques for direct-seeding of annual plants on the Mori Point bluffs, to bring back the splendor of wildflowers in formerly degraded areas.

DEEPENED our understanding of the endangered mission blue butterfly—and the various lupine plants that host it—through restoration work on Milagra Ridge.

RECORDED 18,508 raptor sightings (of 19 species) and banded 1,097 birds of prey through the work of citizen-scientists at the Golden Gate Raptor Observatory, which unfortunately missed two weeks of peak migration because of the federal government shutdown.

CELEBRATED 10 years of remarkable results by the Alcatraz Gardens project, with the NPS and Garden Conservancy.

ORGANIZED Park Stewardship youth crews to maintain and restore natural and cultural sites such as Dias Ridge, Muir Beach, and historic coastal batteries.

BOLSTERED ecosystem health of Oakwood Valley—the largest oak/bay woodland in the parks—through targeted management of invasive plant species.

VISITOR SERVICES & INTERPRETATION
Sharing Stories and a Sense of Place

DELIVERED programs and projects across 80,000 acres of the Golden Gate National Parks, benefiting nearly 17 million visitors to the parklands in 2013.

PROVIDED audio tours, docent tours, and state-of-the-art exhibits to more than 1 million visitors to Alcatraz Island.

GREETED and served 954,125 visitors to Muir Woods National Monument.

DEPLOYED the Roving Ranger—a former bread truck repurposed as a “mobile trailhead”—to 44 events across the Bay Area, where staff shared park information and resources with 5,454 community members.

EDUCATED 4,000 people on Hawk Hill about birds of prey and the work of the Golden Gate Raptor Observatory.

OPERATED eight interpretive stores, including an online store, stocked with educational items, park gear, and many gifts that are sustainably sourced and responsibly produced.

RELEASED 29 new products—books, brochures, journals, and more—that add meaning and depth to visitors’ experiences in the park.

PRESENTED 156 docent tours of the historic Alcatraz Gardens, an ongoing restoration project in partnership with the National Park Service and Garden Conservancy.

LED night hikes, birding excursions, site tours, wildflower walks, and salmon and snake talks through the public programs of Park Stewardship.

THANK YOU Evelyn and Walter Haas, Jr. Fund, Richard and Rhoda Goldman Fund, S. D. Bechtel, Jr. Foundation, Bank of America, California State Coastal Conservancy, Saeed Hill Foundation, Silicon Valley Community Foundation’s Donor Circle for the Environment, and members of the Parks Conservancy
PROPOSED a cutting-edge, contemporary cultural center—the Presidio Exchange (PX)—for mid-Crissy Field, to showcase scientific, artistic, and participatory explorations at the intersection of the natural world and human culture.

HOSTED Secretary of the Interior Sally Jewell who, in November 2013, visited Crissy Field Center and touted its pioneering programs during her announcement of a nationwide campaign to connect young people of all backgrounds with the outdoors.

INSPIRED a major initiative by National Park Service (NPS) Director Jonathan Jarvis to offer healthier, more sustainable fare at parks across the country, through the groundbreaking Food for the Parks program of the Conservancy’s Institute at the Golden Gate.

PARTNERED with the NPS and National Geographic, alongside the Presidio Trust, to plan a Golden Gate BioBlitz—one of only 10 such events at parks across the U.S., one held each year leading up to the NPS Centennial in 2016.

COMMEMORATED the 50th anniversary of Park Stewardship—a much-emulated Conservancy program connecting community members (especially youth) with the parklands through hands-on ecological projects.

GARNERED recognition from The San Francisco Foundation, as President & CEO Greg Moore was awarded a prestigious Community Leadership Award in 2013.

WON the 2013 Director’s Partnership Award, from NPS Director Jarvis, for “long-term, cumulative partnership achievements.”
In 2013, the Golden Gate National Recreation Area was the most-visited park among the 401 units under the National Park Service. Over 14 million people enjoyed Golden Gate last year, more than the visitation to Yosemite, Yellowstone, Grand Canyon, and Zion National Parks combined. Adding in visitation figures for Muir Woods National Monument and Fort Point National Historic Site, a total of 16,834,558 people visited the Golden Gate National Parks—despite the October federal government shutdown that closed parks nationwide.

Spanning a spectacular 80,000-acre greenbelt along the Pacific Ocean, the Golden Gate National Parks are part of a UNESCO Biosphere Reserve and form one of Conservation International’s 25 global biodiversity hotspots. In fact, these parks are home to more threatened and endangered species than any other national park unit in the continental U.S. During the BioBlitz inventory of March 2014, scientists and volunteers counted more than 2,300 species of plants, mammals, fish, insects, fungi, and other organisms across the parklands.
returning groups. Our sincere thanks and gratitude to one and all.

October 1, 2012 to September 30, 2013—with more than half of them enthusiasm on projects across the Golden Gate National Parks (from Service, and Presidio Trust, 459 groups contributed their energy and

THANK YOU

VOLUNTEER GROUPS 2013

Through the volunteer programs of the Parks Conservancy, National Park Service, and Presidio Trust, 459 groups contributed their energy and enthusiasm on projects across the Golden Gate National Parks (from October 1, 2012 to September 30, 2013)—with more than half of them returning groups. Our sincere thanks and gratitude to one and all.

VOLUNTEER GROUPS 2013

THANK YOU

VOLUNTEER GROUPS 2013

Through the volunteer programs of the Parks Conservancy, National Park Service, and Presidio Trust, 459 groups contributed their energy and enthusiasm on projects across the Golden Gate National Parks (from October 1, 2012 to September 30, 2013)—with more than half of them returning groups. Our sincere thanks and gratitude to one and all.

THANK YOU

VOLUNTEER GROUPS 2013

Through the volunteer programs of the Parks Conservancy, National Park Service, and Presidio Trust, 459 groups contributed their energy and enthusiasm on projects across the Golden Gate National Parks (from October 1, 2012 to September 30, 2013)—with more than half of them returning groups. Our sincere thanks and gratitude to one and all.

THANK YOU

VOLUNTEER GROUPS 2013

Through the volunteer programs of the Parks Conservancy, National Park Service, and Presidio Trust, 459 groups contributed their energy and enthusiasm on projects across the Golden Gate National Parks (from October 1, 2012 to September 30, 2013)—with more than half of them returning groups. Our sincere thanks and gratitude to one and all.

THANK YOU

VOLUNTEER GROUPS 2013

Through the volunteer programs of the Parks Conservancy, National Park Service, and Presidio Trust, 459 groups contributed their energy and enthusiasm on projects across the Golden Gate National Parks (from October 1, 2012 to September 30, 2013)—with more than half of them returning groups. Our sincere thanks and gratitude to one and all.

THANK YOU

VOLUNTEER GROUPS 2013

Through the volunteer programs of the Parks Conservancy, National Park Service, and Presidio Trust, 459 groups contributed their energy and enthusiasm on projects across the Golden Gate National Parks (from October 1, 2012 to September 30, 2013)—with more than half of them returning groups. Our sincere thanks and gratitude to one and all.

THANK YOU

VOLUNTEER GROUPS 2013

Through the volunteer programs of the Parks Conservancy, National Park Service, and Presidio Trust, 459 groups contributed their energy and enthusiasm on projects across the Golden Gate National Parks (from October 1, 2012 to September 30, 2013)—with more than half of them returning groups. Our sincere thanks and gratitude to one and all.

THANK YOU

VOLUNTEER GROUPS 2013

Through the volunteer programs of the Parks Conservancy, National Park Service, and Presidio Trust, 459 groups contributed their energy and enthusiasm on projects across the Golden Gate National Parks (from October 1, 2012 to September 30, 2013)—with more than half of them returning groups. Our sincere thanks and gratitude to one and all.

THANK YOU

VOLUNTEER GROUPS 2013

Through the volunteer programs of the Parks Conservancy, National Park Service, and Presidio Trust, 459 groups contributed their energy and enthusiasm on projects across the Golden Gate National Parks (from October 1, 2012 to September 30, 2013)—with more than half of them returning groups. Our sincere thanks and gratitude to one and all.

THANK YOU

VOLUNTEER GROUPS 2013

Through the volunteer programs of the Parks Conservancy, National Park Service, and Presidio Trust, 459 groups contributed their energy and enthusiasm on projects across the Golden Gate National Parks (from October 1, 2012 to September 30, 2013)—with more than half of them returning groups. Our sincere thanks and gratitude to one and all.

THANK YOU

VOLUNTEER GROUPS 2013

Through the volunteer programs of the Parks Conservancy, National Park Service, and Presidio Trust, 459 groups contributed their energy and enthusiasm on projects across the Golden Gate National Parks (from October 1, 2012 to September 30, 2013)—with more than half of them returning groups. Our sincere thanks and gratitude to one and all.

THANK YOU

VOLUNTEER GROUPS 2013

Through the volunteer programs of the Parks Conservancy, National Park Service, and Presidio Trust, 459 groups contributed their energy and enthusiasm on projects across the Golden Gate National Parks (from October 1, 2012 to September 30, 2013)—with more than half of them returning groups. Our sincere thanks and gratitude to one and all.

THANK YOU

VOLUNTEER GROUPS 2013

Through the volunteer programs of the Parks Conservancy, National Park Service, and Presidio Trust, 459 groups contributed their energy and enthusiasm on projects across the Golden Gate National Parks (from October 1, 2012 to September 30, 2013)—with more than half of them returning groups. Our sincere thanks and gratitude to one and all.

THANK YOU

VOLUNTEER GROUPS 2013

Through the volunteer programs of the Parks Conservancy, National Park Service, and Presidio Trust, 459 groups contributed their energy and enthusiasm on projects across the Golden Gate National Parks (from October 1, 2012 to September 30, 2013)—with more than half of them returning groups. Our sincere thanks and gratitude to one and all.

THANK YOU

VOLUNTEER GROUPS 2013

Through the volunteer programs of the Parks Conservancy, National Park Service, and Presidio Trust, 459 groups contributed their energy and enthusiasm on projects across the Golden Gate National Parks (from October 1, 2012 to September 30, 2013)—with more than half of them returning groups. Our sincere thanks and gratitude to one and all.
REPORT TO THE COMMUNITY

FINANCIAL STATEMENTS

Statement of Financial Position as of September 30, 2013
(with Comparative Totals for 2012)

ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 9,371,445</td>
<td>$ 1,720,679</td>
</tr>
<tr>
<td>Accounts receivable, net</td>
<td>6,424,481</td>
<td>7,374,898</td>
</tr>
<tr>
<td>Contributions receivable, net</td>
<td>2,021,616</td>
<td>2,661,410</td>
</tr>
<tr>
<td>Inventories</td>
<td>3,225,917</td>
<td>3,165,942</td>
</tr>
<tr>
<td>Prepaid expenses and deposits</td>
<td>312,583</td>
<td>252,371</td>
</tr>
<tr>
<td>Investments</td>
<td>24,708,035</td>
<td>24,567,423</td>
</tr>
<tr>
<td>Furniture, fixtures, and equipment, net</td>
<td>711,113</td>
<td>887,981</td>
</tr>
<tr>
<td>Other assets, net</td>
<td>7,363,460</td>
<td>7,373,182</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$ 54,128,650</strong></td>
<td><strong>$ 48,003,886</strong></td>
</tr>
</tbody>
</table>

LIABILITIES AND NET ASSETS

LIABILITIES

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>$ 3,246,898</td>
<td>$ 2,484,949</td>
</tr>
<tr>
<td>Accrued payroll-related expenses</td>
<td>2,199,276</td>
<td>1,048,001</td>
</tr>
<tr>
<td>Agency funds payable</td>
<td>619,201</td>
<td>877,888</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>1,576,422</td>
<td>503,076</td>
</tr>
<tr>
<td>Capital lease obligation</td>
<td>53,867</td>
<td>143,830</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>7,597,644</strong></td>
<td><strong>6,958,744</strong></td>
</tr>
</tbody>
</table>

NET ASSETS

Unrestricted:

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Undesignated</td>
<td>9,176,677</td>
<td>9,811,746</td>
</tr>
<tr>
<td>Board-designated</td>
<td>18,000,000</td>
<td>3,000,000</td>
</tr>
<tr>
<td><strong>Total unrestricted net assets</strong></td>
<td><strong>27,197,677</strong></td>
<td><strong>12,811,746</strong></td>
</tr>
</tbody>
</table>

Temporarily restricted:

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>13,276,804</td>
<td>14,242,488</td>
<td></td>
</tr>
<tr>
<td>Permanently restricted</td>
<td>6,056,595</td>
<td>4,992,908</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td><strong>46,936,028</strong></td>
<td><strong>42,057,148</strong></td>
</tr>
</tbody>
</table>

**TOTAL LIABILITIES AND NET ASSETS**

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$ 54,128,650</strong></td>
<td><strong>$ 48,003,886</strong></td>
<td></td>
</tr>
</tbody>
</table>

Statement of Activities and Changes in Net Assets for the year ended September 30, 2013
(with Comparative Totals for 2012)

OPERATING SUPPORT AND REVENUE

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program revenue</td>
<td>$ 31,854,295</td>
<td>$ 31,854,295</td>
</tr>
<tr>
<td>Contributed income</td>
<td>1,907,391</td>
<td>2,647,465</td>
</tr>
<tr>
<td><strong>Total operating support and revenue</strong></td>
<td><strong>$ 43,033,974</strong></td>
<td><strong>$ 44,501,760</strong></td>
</tr>
</tbody>
</table>

EXPENSES

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program services</td>
<td>18,886,308</td>
<td>18,886,308</td>
</tr>
<tr>
<td>Park enhancements, restoration, and stewardship</td>
<td>12,947,106</td>
<td>19,450,147</td>
</tr>
<tr>
<td>Youth, volunteer, and community programs</td>
<td>3,406,968</td>
<td>8,202,938</td>
</tr>
<tr>
<td><strong>Total program services</strong></td>
<td><strong>35,240,382</strong></td>
<td><strong>46,541,383</strong></td>
</tr>
<tr>
<td>Management and General</td>
<td>5,735,221</td>
<td>5,735,221</td>
</tr>
<tr>
<td>Fundraising</td>
<td>2,058,371</td>
<td>1,758,418</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>43,033,974</strong></td>
<td><strong>52,038,415</strong></td>
</tr>
</tbody>
</table>

**CHANGE IN NET ASSETS**

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in net assets from operations</td>
<td>1,598,791</td>
<td>(172,550)</td>
</tr>
<tr>
<td>Endowment and investment activities</td>
<td>1,598,791</td>
<td>(172,550)</td>
</tr>
<tr>
<td><strong>Net assets, beginning of year</strong></td>
<td><strong>22,811,746</strong></td>
<td><strong>14,242,488</strong></td>
</tr>
<tr>
<td>Funded by donations</td>
<td>1,598,791</td>
<td>(172,550)</td>
</tr>
<tr>
<td><strong>Net assets, end of year</strong></td>
<td><strong>27,410,537</strong></td>
<td><strong>12,670,938</strong></td>
</tr>
</tbody>
</table>

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.

* Aid to the park includes all program service expenses, excluding cost of goods sold and donated services.