

Thousand Island Park Foundation, Inc. Five-year Unaudited Financial Report for 2019-2023

Calendar Year of unaudited data	2019	2020	2021	2022	2023
<b>Statement of Financial Condition</b>					
<b>Assets</b>					
<b>Current Assets</b>					
Community Bank - cash	1,220	17,821	14,644	14,901	36,177
Merrill Lynch - Investments at FMV					
Quasi-Endowment Fund *	50,000	56,650	63,815	53,524	63,793
General Fund	307,197	355,341	397,144	327,970	390,897
Total cash and investments	358,417	429,812	475,603	396,395	490,867
Other Current Assets	0	0	0	290	61
<b>Fixed Assets</b>					
Noon Whistle	4,000	4,000	4,000	4,000	4,000
Leasehold Improvement-Gazebo	32,815	32,815	32,815	32,815	32,815
Leasehold Improvement-Playground	77,951	84,345	96,433	96,433	96,433
Other Projects	0	0	10,515	0	0
Accumulated Depreciation ***	(5,440)	(12,197)	(21,444)	(40,263)	(49,510)
Total Fixed Assets	109,326	108,963	122,319	92,985	83,738
Total Assets	467,743	538,775	597,922	489,670	574,666
<b>Liabilities and Fund Balance</b>					
Total Liabilities	0	0	0	0	33,602
<b>Balances of Funds</b>					
Restricted Fund **	0	0	0	0	1,575
Unrestricted Fund ***	374,912	467,743	538,775	590,827	489,670
Net Revenue - current year	92,831	71,032	59,147	(101,157)	49,819
Total Fund Balance	467,743	538,775	597,922	489,670	539,489
Total Liabilities and Fund Balance	467,743	538,775	597,922	489,670	574,666
<b>Statement of Activities</b>					
Revenue					
Contributions - Individuals & Businesses	72,054	36,776	27,208	33,589	45,066
Investment Interest, Dividends and					
Unrealized Appreciation (Depreciation)	46,409	54,795	61,593	(80,464)	73,347
Rent	311	500	500	0	0
Fundraising Event - Donations	0	0	0	2,107	6,028
Fundraising Event -Other Revenue	0	0	0	6,825	9,927
Concerts, Carnivals, Other Events	0	0	814	5,563	3,745
Total Revenue	118,774	92,071	90,115	(32,380)	138,113
<b>Activity Expenses</b>					
Donations & Mini Grants	11,070	9,260	14,630	6,900	26,400
Operations Expenses	12,114	5,022	5,491	8,519	9,766
Depreciation ***	2,759	6,757	9,247	11,723	9,247
Fundraising Expenses	0	0	0	8,344	10,174
Concerts, Carnivals, Other Event Expenses	0	0	1,600	22,520	12,605
Reserve for 2024 events					20,102
Project Expenses	0	0	0	10,771	0
Total Activities Expense	25,943	21,039	30,968	68,777	88,294
Net Revenue	92,831	71,032	59,147	(101,157)	49,819
<b>Statement of Cash Flows</b>					
Beginning cash and Investments	286,463	358,417	429,812	475,603	396,684
Net revenue	92,831	71,032	59,147	(101,157)	49,819
<b>Adjustments to cash provided by activities:</b>					
Accts. Payable-grants	0	0	0	0	13,500
Event reserves provisions	0	0	0	0	20,102
Cash provided by activities	92,831	71,032	59,147	(101,157)	83,421
<b>Investing activities</b>					
Accum. Depr.-Firm. & Equip.	571	571	571	571	571
Accum. Depr.-Leasehold Imps.	2,188	2,188	2,188	2,188	2,188
Accum. Depr.-Playground Equip	1,999	1,999	6,488	16,059	6,488
Lshld Imps.-Playgrd., Projs.****	(25,635)	(4,395)	(22,603)	10,515	0
Net cash provided (used) by Invest. Activs.	(20,877)	363	(13,356)	29,333	9,247
Adjustment of prior year depreciation	0	0	0	(7,095)	0
Financing Activities-restricted receipt**	0	0	0	0	1,575
Net cash increase for year	71,954	71,395	45,791	(78,919)	94,243
Ending cash and Investments	358,417	429,812	475,603	396,684	490,927

\* A quasi-endowment fund created by the Board of Directors as a core fund to support future grants.

\*\* A restricted fund holding funds received with donor restrictions as to use of funds.

\*\*\* A change of the useful life a playground equipment was made retroactive to 1/1/2022.

\*\*\*\* Write-off of Cove and Ferry Dock projects development costs.

If you have questions, please contact Ned Adams, Treasurer: efadamsca@gmail.com