

Thousand Island Park Foundation, Inc. Two-year Unaudited Financial Reports for 2022 and 2023

Calendar Year	<u>2022</u>	<u>2023</u>
Statement of Financial Condition		
Assets		
Current Assets		
Community Bank - cash	14,901	36,177
Merrill Lynch - Investments at FMV		
Quasi-Endowment Fund *	53,524	63,793
General Fund	<u>327,970</u>	<u>390,897</u>
Total cash and investments	<u>396,395</u>	<u>490,867</u>
Other Current Assets	<u>290</u>	<u>61</u>
Fixed Assets		
Noon Whistle	4,000	4,000
Leasehold Improvement-Gazebo	32,815	32,815
Leasehold Improvement-Playground	96,433	96,433
Other Projects	0	0
Accumulated Depreciation ***	<u>(40,263)</u>	<u>(51,577)</u>
Total Fixed Assets	<u>92,985</u>	<u>81,671</u>
Total Assets	<u>489,670</u>	<u>572,599</u>
Liabilities and Fund Balance		
Total Liabilities	<u>0</u>	<u>33,602</u>
Balances of Funds		
Restricted Fund **	<u>0</u>	<u>1,575</u>
Unrestricted Fund ***	590,827	489,670
Net Revenue - current year	<u>(101,157)</u>	<u>47,752</u>
Total Fund Balance	<u>489,670</u>	<u>537,422</u>
Total Liabilities and Fund Balance	<u>489,670</u>	<u>572,599</u>

	<u>2022</u>	<u>2023</u>
Statement of Activities		
Revenue		
Contributions - Individuals & Businesses	33,589	45,066
Investment Interest, Dividends and Unrealized Appreciation (Depreciation)	(80,464)	73,347
Rent	0	0
Fundraising Event - Donations	2,107	6,028
Fundraising Event -Other Revenue	6,825	9,927
Concerts, Carnivals, Other Events	5,563	3,745
Total Revenue	<u>(32,380)</u>	<u>138,113</u>
Activity Expenses		
Donations & Mini Grants	6,900	26,400
Operations Expenses	8,519	9,766
Depreciation ***	11,723	11,314
Fundraising Expenses	8,344	10,174
Concerts, Carnivals, Other Event Expenses	22,520	12,605
Reserve for 2024 events		20,102
Project Expenses	<u>10,771</u>	<u>0</u>
Total Activities Expense	<u>68,777</u>	<u>90,361</u>
Net Revenue	<u>(101,157)</u>	<u>47,752</u>

	<u>2022</u>	<u>2023</u>
Statement of Cash Flows		
Beginning cash and investments	475,603	396,684
Net revenue	(101,157)	47,752
Adjustments to cash provided by activities:		
Accts. Payable-grants	0	13,500
Event reserves provisions	0	20,102
Cash provided by activities	<u>(101,157)</u>	<u>81,354</u>
Investing activities		
Accum. Depr.-Firn.& Equip.	571	571
Accum. Depr.-Leasehold Imps.	2,188	2,188
Accum. Depr.-Plyaground Equip	16,059	8,555
Lshld Imps.-Playgrd., Projs.****	10,515	0
Net cash provided (used) by Invest. Activs.	<u>29,333</u>	<u>11,314</u>
Adjustment of prior year depreciation	(7,095)	0
Financing Activities-restricted receipt**	0	1,575
Net cash & Investment increase for year	<u>(78,919)</u>	<u>94,243</u>
Ending cash and investments	<u>396,684</u>	<u>490,927</u>

- Notes: Revenue includes unrealized appreciation which is subject to change in the future.
- * 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