New Yorkers for Parks, Inc.

Financial Statements

June 30, 2025 and 2024

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

Independent Auditors' Report

The Board of Directors
New Yorkers for Parks, Inc.

Opinion

We have audited the accompanying financial statements of New Yorkers for Parks, Inc. ("NY4P") which comprise the statements of financial position as of June 30, 2025 and 2024, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of NY4P as of June 30, 2025 and 2024, and the changes in net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of NY4P and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about NY4P's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

PKF O'Connor Davies, LLP is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of NY4P's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about NY4P's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

PKF O'Connor Davies, LLP

January 27, 2026

New Yorkers for Parks, Inc.

Statements of Financial Position

	June 30	
	2025	2024
ASSETS		
Cash and cash equivalents	$ 223,943	$ 301,788
Grants and pledges receivable	310,028	46,868
Prepaid expenses and deposits	86,322	61,603
Board designated endowment investments	618,936	573,755
Right of use assets - operating lease, net	182,023	-
	$ 1,421,252	$ 984,014
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued expenses	$ 69,243	$ 57,549
Lease liabilities	182,023	-
Total Liabilities	251,266	57,549
Net Assets		
Without Donor Restrictions		
Undesignated	438,325	211,599
Board designated	618,936	573,755
Total Net Assets Without Donor Restrictions	1,057,261	785,354
With donor restrictions	112,725	141,111
Total Net Assets	1,169,986	926,465
	$ 1,421,252	$ 984,014

See notes to financial statements

New Yorkers for Parks, Inc.

Statement of Activities
Year Ended June 30, 2025

	Without Donor Restrictions	With Donor Restrictions	2025 Total	2024 Total
OPERATING SUPPORT AND REVENUE				
Contributions	$ 420,553	$ 202,725	$ 623,278	$ 408,045
Contributed non-financial assets	17,392	-	17,392	71,425
Total Contributions	437,945	202,725	640,670	479,470
Special events, net of direct costs of $106,170 and $113,350	518,585	-	518,585	402,344
Government grants	20,000	-	20,000	32,893
Other revenue	107,396	-	107,396	55,358
Net assets released from restriction	231,111	(231,111)	-	-
Total Operating Support and Revenue	1,315,037	(28,386)	1,286,651	970,065
OPERATING EXPENSES				
Program Services				
Research and policy	195,341	-	195,341	269,401
Outreach and advocacy	262,695	-	262,695	260,930
Daffodil Project	289,427	-	289,427	238,888
Total Program Services	747,463	-	747,463	769,219
Supporting Services				
Management and general	181,628	-	181,628	175,367
Fundraising	158,580	-	158,580	220,121
Total Supporting Services	340,208	-	340,208	395,488
Total Operating Expenses	1,087,671	-	1,087,671	1,164,707
Surplus (Deficiency) of Operating Support and Revenue Over Operating Expenses	227,366	(28,386)	198,980	(194,642)
NON-OPERATING ACTIVITY				
Investment income from board designated endowment fund, net of investment expenses	44,541	-	44,541	55,472
Change in Net Assets	271,907	(28,386)	243,521	(139,170)
NET ASSETS				
Beginning of year	785,354	141,111	926,465	1,065,635
End of year	$ 1,057,261	$ 112,725	$ 1,169,986	$ 926,465

See notes to financial statements

New Yorkers for Parks, Inc.

Statement of Activities
Year Ended June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
OPERATING SUPPORT AND REVENUE			
Contributions	$ 248,045	$ 160,000	$ 408,045
Contributed non-financial assets	71,425	-	71,425
Total Contributions	319,470	160,000	479,470
Special events, net of direct costs of $113,350	402,344	-	402,344
Government grants	32,893	-	32,893
Other revenue	55,358	-	55,358
Net assets released from restriction	253,264	(253,264)	-
Total Operating Support and Revenue	1,063,329	(93,264)	970,065
OPERATING EXPENSES			
Program Services			
Research and policy	269,401	-	269,401
Outreach and advocacy	260,930	-	260,930
Daffodil Project	238,888	-	238,888
Total Program Services	769,219	-	769,219
Supporting Services			
Management and general	175,367	-	175,367
Fundraising	220,121	-	220,121
Total Supporting Services	395,488	-	395,488
Total Operating Expenses	1,164,707	-	1,164,707
Deficiency of Operating Support and Revenue Over Operating Expenses	(101,378)	(93,264)	(194,642)
NON-OPERATING ACTIVITY			
Investment income from board designated endowment fund, net of investment expenses	55,472	-	55,472
Change in Net Assets	(45,906)	(93,264)	(139,170)
NET ASSETS			
Beginning of year	831,260	234,375	1,065,635
End of year	$ 785,354	$ 141,111	$ 926,465

See notes to financial statements

New Yorkers for Parks, Inc.

Statement of Functional Expenses
Year Ended June 30, 2025

	Program Services				Supporting Services					
	Research and Policy	Outreach and Advocacy	Daffodil Project	Total	Management and General	Fundraising	Special Events	Total	2025 Total	2024 Total
SALARIES AND RELATED EXPENSES										
Salaries	$ 127,251	$ 137,847	$ 125,628	$ 390,726	$ 40,934	$ 102,454	$ -	$ 143,388	$ 534,114	$ 525,144
Payroll taxes and employee benefits	18,938	20,385	18,311	57,634	6,068	15,208	-	21,276	78,910	85,729
Total Salaries and Related Expenses	146,189	158,232	143,939	448,360	47,002	117,662	-	164,664	613,024	610,873
OTHER EXPENSES										
Consultants	21,033	59,848	21,885	102,766	92,175	6,517	-	98,692	201,458	237,858
Liability insurance	4,802	5,219	5,220	15,241	1,670	3,967	-	5,637	20,878	20,146
Services and professional fees (includes in-kind services)	-	-	3,250	3,250	25,893	3,250	-	29,143	32,393	70,625
Administration	4,608	5,009	5,122	14,739	2,269	8,286	-	10,555	25,294	26,038
Occupancy (includes in-kind services)	13,809	15,010	15,010	43,829	4,803	11,408	-	16,211	60,040	69,355
Meetings and events	-	-	-	-	-	-	106,170	106,170	106,170	99,389
Equipment rental	241	263	2,895	3,399	84	199	-	283	3,682	6,103
Equipment purchases	2,076	2,257	2,257	6,590	722	1,715	-	2,437	9,027	1,467
Office supplies and expenses	817	5,721	81,591	88,129	2,122	675	-	2,797	90,926	95,357
Telephone	226	245	245	716	78	186	-	264	980	1,288
Transportation	3	605	1,320	1,928	143	-	-	143	2,071	2,490
Postage	342	372	372	1,086	119	1,732	-	1,851	2,937	4,643
Printing	-	-	5,023	5,023	-	1,898	-	1,898	6,921	6,668
License, fees and permits	1,195	9,914	1,298	12,407	2,113	986	-	3,099	15,506	18,622
Bad debt expense	-	-	-	-	-	-	-	-	-	5,000
Miscellaneous	-	-	-	-	2,435	99	-	2,534	2,534	723
Total Expenses and Direct Cost of Special Events Before Depreciation and Amortization	195,341	262,695	289,427	747,463	181,628	158,580	106,170	446,378	1,193,841	1,276,645
Depreciation and amortization	-	-	-	-	-	-	-	-	-	1,412
Total Expenses and Direct Cost of Special Events	195,341	262,695	289,427	747,463	181,628	158,580	106,170	446,378	1,193,841	1,278,057
Less direct cost of special events	-	-	-	-	-	-	(106,170)	(106,170)	(106,170)	(113,350)
Total Expenses	$ 195,341	$ 262,695	$ 289,427	$ 747,463	$ 181,628	$ 158,580	$ -	$ 340,208	$ 1,087,671	$ 1,164,707

See notes to financial statements

New Yorkers for Parks, Inc.

Statement of Functional Expenses
Year Ended June 30, 2024

	Program Services				Supporting Services				
	Research and Policy	Outreach and Advocacy	Daffodil Project	Total	Management and General	Fundraising	Special Events	Total	Total
SALARIES AND RELATED EXPENSES									
Salaries	$ 164,995	$ 153,605	$ 86,526	$ 405,126	$ 33,198	$ 86,820	$ -	$ 120,018	$ 525,144
Payroll taxes and employee benefits	27,116	24,956	14,731	66,803	5,343	13,583	-	18,926	85,729
Total Salaries and Related Expenses	192,111	178,561	101,257	471,929	38,541	100,403	-	138,944	610,873
OTHER EXPENSES									
Consultants	17,841	31,761	15,848	65,450	84,486	81,000	6,922	172,408	237,858
Liability insurance	6,066	5,307	3,222	14,595	2,139	3,412	-	5,551	20,146
Services and professional fees (includes in-kind services)	23,200	-	3,250	26,450	32,210	11,965	-	44,175	70,625
Administration	6,412	5,611	3,446	15,469	2,576	7,993	-	10,569	26,038
Occupancy (includes in-kind services)	22,194	19,419	11,790	53,403	3,468	12,484	-	15,952	69,355
Meetings and events	-	2,914	335	3,249	-	-	96,140	96,140	99,389
Equipment rental	707	618	3,438	4,763	942	398	-	1,340	6,103
Equipment purchases	-	-	-	-	1,467	-	-	1,467	1,467
Office supplies and expenses	345	5,734	87,428	93,507	1,329	306	215	1,850	95,357
Telephone	412	361	219	992	64	232	-	296	1,288
Transportation	83	1,047	1,342	2,472	18	-	-	18	2,490
Postage	-	-	-	-	113	1,260	3,270	4,643	4,643
Printing	-	253	4,056	4,309	-	556	1,803	2,359	6,668
License, fees and permits	30	9,344	3,257	12,631	5,991	-	-	5,991	18,622
Bad debt expense	-	-	-	-	-	-	5,000	5,000	5,000
Miscellaneous	-	-	-	-	611	112	-	723	723
Total Expenses and Direct Cost of Special Events Before Depreciation and Amortization	269,401	260,930	238,888	769,219	173,955	220,121	113,350	507,426	1,276,645
Depreciation and amortization	-	-	-	-	1,412	-	-	1,412	1,412
Total Expenses and Direct Cost of Special Events	269,401	260,930	238,888	769,219	175,367	220,121	113,350	508,838	1,278,057
Less direct cost of special events	-	-	-	-	-	-	(113,350)	(113,350)	(113,350)
Total Expenses	$ 269,401	$ 260,930	$ 238,888	$ 769,219	$ 175,367	$ 220,121	$ -	$ 395,488	$ 1,164,707

See notes to financial statements

New Yorkers for Parks, Inc.

Statements of Cash Flows

	Year Ended June 30	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ 243,521	$ (139,170)
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation and amortization	-	1,412
Realized and unrealized appreciation of investments	(32,705)	(43,785)
Donated stock	(79,540)	(61,369)
Bad debt expense	-	5,000
Amortization of right of use assets - operating leases	25,356	24,234
Changes in operating assets and liabilities		
Grants and pledges receivable	(263,160)	97,673
Prepaid expenses and deposits	(24,719)	(46,059)
Accounts payable and accrued expenses	11,694	35,231
Lease liabilities	(25,356)	(24,521)
Net Cash From Operating Activities	(144,909)	(151,354)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investments purchased for board designated endowment fund	(788,358)	(218,914)
Investments sold from board designated endowment fund	858,363	282,369
Change in short term investments	(2,941)	11,139
Net Cash From Investing Activities	67,064	74,594
Net Change in Cash and Cash Equivalents	(77,845)	(76,760)
CASH AND CASH EQUIVALENTS		
Beginning of year	301,788	378,548
End of year	$ 223,943	$ 301,788

See notes to financial statements

1. Organization and Tax Status

New Yorkers for Parks, Inc. ("NY4P"), a non-profit corporation organized in New York, has built, protected and promoted parks and open spaces in New York City for over 100 years. Today, NY4P is the citywide independent organization championing quality parks and open spaces for all New Yorkers in all neighborhoods. NY4P achieves this mission through an integrated approach of research, advocacy, and convening and strategic partnerships.

NY4P conducts research and develops tangible policy recommendations around its findings related to park development, management and sustainability. Using this research as a foundation for its advocacy campaigns, public outreach and communication efforts, NY4P promotes adequate and equitable distribution of resources throughout the city's park system, and transparency and public participation in policy and budget decisions.

NY4P is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code (the "Code") and has been determined to be a publicly supported organization, not a private foundation under Section 509(a) of the Code.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Operating Measure

NY4P includes in its operating measure revenue, support and expenses for activities associated with its mission. Investment income and expenses and contributions for non-programmatic activities are classified as non-operating.

Cash and Cash Equivalents

Cash and cash equivalents consist principally of demand deposit and money market accounts with maturities of three months or less at the time of purchase.

2. Summary of Significant Accounting Policies *(continued)*

Fair Value Measurements

NY4P follows U.S. GAAP guidance on *Fair Value Measurements* which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist. There are no level 3 investments held at June 30, 2025 and 2024.

Investments Valuation and Investment Income Recognition

Investments are carried at fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Realized and unrealized gains and losses are included in the determination of the change in net assets.

Leasehold Improvements and Equipment

Leasehold improvements and equipment are stated at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the assets which range from 3 to 15 years. Leasehold improvements are amortized over the shorter of the term of the lease, inclusive of all renewal periods which are reasonably assured, or the estimated useful life of the asset. Leasehold improvements and equipment with a cost of $500 or higher are capitalized.

Net Asset Presentation

The financial statements are prepared in conformity with U.S. GAAP for not-for-profit organizations, which requires NY4P to report information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions, based on the existence or absence of donor-imposed restrictions. Net assets without donor restrictions are those currently available at the discretion of NY4P for use in its programs and operations. Net assets with donor restrictions are those which are subject to donor-imposed restrictions that will be met either by actions of NY4P or the passage of time, or donor-imposed restrictions that are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. All contributions are considered available for use without donor restriction unless specifically restricted by the donor or subject to other legal restrictions.

2. Summary of Significant Accounting Policies *(continued)*

Leases

NY4P leases its facilities and equipment and determines if an arrangement is a lease at inception. NY4P's operating lease is included in right-of-use ("ROU") asset – operating lease and operating lease liabilities on the accompanying statement of financial position. NY4P's finance lease is included in property and equipment and finance lease obligations on the accompanying statement of financial position.

ROU asset represents the right to use an underlying asset for the lease term and lease liability represents the obligation to make lease payments arising from the lease. The ROU asset and liability are recognized at the lease commencement date based on the present value of lease payments over the lease term. The lease does not provide an implicit borrowing rate. NY4P uses a risk-free rate based on the information available at the commencement date in determining the present value of lease payments. The ROU asset includes any lease payments made and excludes lease incentives. Lease terms may include options to extend or terminate the lease when it is reasonably certain that NY4P will exercise that option, such amounts are included in ROU asset and lease liability. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

NY4P elected certain practical expedients in accounting for leases, such as the election to capitalize lease and non-lease components of an agreement as a single component for purposes of simplicity, with the exception of those related to equipment and machinery, the short-term lease accounting policy election allowing lessees to not recognize ROU assets and liabilities for leases with a term of 12 months or less and the use of the risk-free rate as the discount rate for operating leases.

Contributions

Contributions are recorded when received or when an unconditional promise to give is made. Conditional promises to give are recorded when substantially all conditions have been met. All donor-restricted contributions are recorded as revenue with donor restrictions. When a donor restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Allowance for Doubtful Accounts

An allowance for doubtful accounts is established for amounts where there exists doubt as to whether an amount will be fully collected. The determination of this allowance is an estimate based on NY4P's historical experience, review of account balances and expectations relative to collections. Management has determined no allowance for doubtful accounts was necessary at June 30, 2025 and 2024.

2. Summary of Significant Accounting Policies *(continued)*

Government Grants

Federal, state and other grant awards received for specific purposes are recognized as without donor restriction support and revenue to the extent related expenses are incurred in compliance with the specific grant terms. Unexpended funds are reported as net assets with donor restrictions.

Donated Services

Contributions of donated services that create or enhance non-financial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their fair value when received.

Functional Allocation of Expenses

The costs of providing programs and other activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Such allocations are determined by management either in accordance with grant provisions or by another equitable basis on a time and effort methodology, and includes salaries and related expenses, consultants, office supplies and expenses, and occupancy.

Accounting for Uncertainty in Income Taxes

NY4P recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Management has determined that NY4P had no uncertain tax positions that would require financial statement recognition or disclosure. NY4P is no longer subject to examinations by the applicable taxing jurisdictions for periods prior to 2022.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is January 27, 2026.

3. Concentration of Credit Risk

NY4P maintains cash and cash equivalent balances with large, commercial banking institutions with limited insurance provided by the Federal Deposit Insurance Corporation (FDIC). At times cash balances may be in excess of federally insured limits. NY4P has not experienced any losses in such accounts. As of June 30, 2025 and 2024, there were no uninsured cash balances.

3. Concentration of Credit Risk *(continued)*

Concentrations of credit risk with respect to receivables are generally minimized due to the number of entities and individuals composing NY4P's program and donor base.

The investment portfolio is diversified by type of investments and industry concentrations so that no individual investment or group of investments represents a significant concentration of market risk.

4. Grants and Pledges Receivable

Grants and pledges receivable are due in one year and total $310,028 and $46,868 as of June 30, 2025 and 2024.

There was $0 and $5,000 of bad debt expense relating to grants and pledges receivable for the years ended June 30, 2025 and 2024.

5. Investments and Board Designated Endowment Funds

The board designated endowment fund (the "Fund") was established to provide long-term support for the operations of NY4P. The investment objectives of the Fund are to provide a stable source of current income and to earn long-term returns in excess of inflation and expenditures so as to enhance the purchasing power of the Fund. The investment of the Fund's assets is guided by the following principles: (1) investments consistent with a long-term investment horizon and sound investment principles, (2) investments maintained in marketable securities and (3) investments that yield both capital appreciation and current income. NY4P targets a diversified asset allocation to achieve its long-term objectives within prudent risk constraints. Until such time as the Fund reaches its targeted size, investment returns are reinvested in the Fund and not available for expenditure.

The Fund consists of the following investments at June 30:

	2025			2024		
Description	Level 1	Level 2	Total	Level 1	Level 2	Total
Investments, at fair value						
Government securities	$ -	$ 89,003	$ 89,003	$ -	$ 56,082	$ 56,082
Corporate bonds - fixed income	-	130,793	130,793	-	150,826	150,826
Equities	394,706	-	394,706	365,354	-	365,354
Total Investments, At Fair Value	394,706	219,796	614,502	365,354	206,908	572,262
Money fund, at cost	-	-	4,434	-	-	1,493
Total	$ 394,706	$ 219,796	$ 618,936	$ 365,354	$ 206,908	$ 573,755

5. Investments and Board Designated Endowment Funds *(continued)*

The investment activity in the Fund was as follows:

Balance, June 30, 2023	$ 543,195
Investment income, net	11,687
Transfers	36,457
Donated stock	(61,369)
Realized losses	(107)
Unrealized gains	43,892
Balance, June 30, 2024	573,755
Investment income, net	11,836
Transfers	80,180
Donated stock	(79,540)
Realized losses	(3,533)
Unrealized gains	36,238
Balance, June 30, 2025	$ 618,936

Investment income consisted of the following:

	2025	2024
Dividends and interest	$ 20,951	$ 19,906
Realized and unrealized gain	32,705	43,785
Direct investment expenses	(9,115)	(8,219)
	$ 44,541	$ 55,472

6. Leasehold Improvements and Equipment

At June 30, 2025 and 2024 furniture, equipment and leasehold improvements consist of the following:

	2025	2024
Furniture and equipment	$ 84,185	$ 84,185
Leasehold improvements	3,225	3,225
	87,410	87,410
Accumulated depreciation and amortization	(87,410)	(87,410)
	$ -	$ -

7. Line of Credit

As of and for the years ended June 30, 2025 and 2024 NY4P had an available line of credit of $100,000 with Morgan Stanley. The line of credit is secured by the assets held with an investment manager. The line of credit interest rate has no expiration date and bears interest at 7.65% on outstanding borrowings. As of June 30, 2025 and 2024, there was no outstanding balance.

8. Liquidity and Availability of Financial Assets

The following represents NY4P's financial assets at June 30:

	2025	2024
Financial assets at year end:		
Cash and cash equivalents	$ 223,943	$ 301,788
Grants and pledges receivable	310,028	46,868
Board designated endowment investments	618,936	573,755
Total Financial Assets	1,152,907	922,411
Less: amounts not available to be used within one year		
Net assets with donor restrictions	(112,725)	(141,111)
Board designated endowment investments	(618,936)	(573,755)
Add: net assets with purpose restrictions to be met in less than one year	5,000	50,000
	(726,661)	(664,866)
Financial Assets at Year End Available to Meet Cash Needs for General Expenditure Within One Year	$ 426,246	$ 257,545

The goal of NY4P is to maintain financial assets to meet twelve months of operating expenses. The current year revenues will be used in part to meet current year operating expenses. The board designated amounts could be made available if needed.

9. Retirement Plans

NY4P has a simplified individual employee defined contribution retirement plan for eligible employees who have met plan requirements. There was no plan expenses for the years ended June 30, 2025 and 2024.

10. Lease Commitments

During fiscal 2025, NY4P signed an operating lease agreement for office space with a term ending in fiscal 2030. Upon lease inception, NY4P recognized a lease liability of $207,379, that represents the present value of the remaining operating lease payments of $228,012 discounted using a risk free rate of 4.57% and a right-of-use asset of $207,379.

10. Lease Commitments *(continued)*

NY4P amortizes the operating lease right-of-use assets over the remaining life of the lease agreement. Right-of-use assets consist of the following at June 30:

Right of use asset - operating lease	$ 207,379
Less: accumulated amortization	(25,356)
	$ 182,023

The facility is operated under an operating lease requiring future minimum payments as follows for the years ending June 30:

2026	$ 45,603
2027	45,603
2028	45,603
2029	45,603
2030	15,200
Total Undiscounted Operating Lease Payable	197,612
Less: Imputed Interest	(15,589)
	$ 182,023

Occupancy costs for NY4P under operating leases totaled $50,666 and $45,355 for the years ended June 30, 2025 and 2024. Cash paid for operating leases totaled $41,673 and $28,035 for the years ended June 30, 2025 and 2024.

11. Contributed Non-Financial Assets

Contributed non-financial assets are recorded as revenue and expenses at the time the items are received, which is also the time they are placed into service. Donated services are reported as revenue and expense at their fair value if such services create value or would have been purchased if not provided by donation, require specialized skills, and are provided by individuals possessing such specialized skills.

NY4P received donated contributions and services for the years ended June 30, as follows:

	2025	2024
Legal services	$ 1,518	$ 33,925
Office and occupancy	9,374	24,000
Graphic design	6,500	13,500
	$ 17,392	$ 71,425

11. Contributed Non-Financial Assets *(continued)*

Legal services were used for management and general purposes and valued at the customary fees charged for those services. Office and Occupancy was used for programmatic purposes and valued at the fair value for similar spaces. Graphic design was used for programmatic and fundraising purposes and valued at the customary fees charged for those services.

12. Net Assets With Donor Restrictions

Net assets with donor restrictions as of June 30, 2025 and 2024 totaling $112,725 and $141,111 are available for community outreach and advocacy.

Net assets with donor restrictions were released from restriction for the years ended June 30, as follows:

	2025	2024
Purpose		
Research and policy	$ -	$ 10,000
Community outreach and advocacy	226,111	193,264
Total Purpose Restricted	226,111	203,264
Time Restricted		
General operating grants	5,000	-
Special events	-	50,000
Total Time Restricted	5,000	50,000
Total	$ 231,111	$ 253,264

NY4P conducts research and develops tangible policy recommendations around its findings related to park development, management and sustainability.

NY4P conducts a broad set of community outreach activities to provide information and technical assistance to community-based parks and open space stakeholders, and to build a grassroots network that can work independently and with NY4P to advocate on parks budgeting and other park and open space policy issues. NY4P uses its research findings as a foundation for advocacy to promote adequate and equitable distribution of resources throughout the city's park system, and transparency and public participation in policy and budget decisions around parks and open space issues.

The Daffodil Project is the largest volunteer planting initiative in the city’s history. Approximately 7.5 million free daffodil bulbs have been distributed by NY4P since 2001 and planted by volunteers in public parks and open spaces citywide.

12. Net Assets With Donor Restrictions *(continued)*

NY4P provides a broad range of information and educational materials about its programs, published research, convening and advocacy activities, and open spaces issues, more generally to parks stakeholders, media outlets and the public through its website, daily clips service, webinars, and newsletters as well as through a variety of digital media platforms.

* * * * *