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# **Central Park Conservancy**

Fiscal year 2010 has been one of the most challenging in the Conservancy's 30-year history. On August 18, 2009 a severe 30-minute nighttime storm ravaged the northern section of the Park, destroying more than 500 trees and 275 acres of major landscapes.

The damage was indeed significant: the cost of cleanup, stabilization, and restoration is \$3 million. The Conservancy was able to rise to the challenge, thanks to the extraordinary contribution of \$1 million from JPMorgan Chase & Co., and donations from more than 3,000 individual donors — many of whom are new friends of the Conservancy. We are also grateful to our partners, the Department of Parks & Recreation, for its generous help with the cleanup operations.

No one better embodies the difference that one individual can make than Richard Gilder, a founding trustee. Dick Gilder's passion for the Park, along with his visionary leadership and generous support formed the foundation on which the Conservancy is built. We thought it only fitting to honor him at the Conservancy's 30th Anniversary Gala, held at the Loeb Boathouse in Central Park on February 23, 2010.

This report highlights projects that we have completed over the past year that were funded by the Campaign for Central Park to complete the transformation and sustain the results. Also included in the report are our new stewardship initiatives in both Park operations and public programs.

In 2010, the Conservancy unveiled its new look. We changed our logo, which will help raise awareness of what we do and who we are. Our goal is to increase the public's recognition of the Conservancy's importance as "Central to the Park."

From the Board of Trustees and the Conservancy staff, we thank you for your past and continued support in helping to restore, manage, and preserve the greatest urban park in the world.

Thomas L. Kempner, Jr. Chairman, Central Park Conservancy

President, Central Park Conservancy and Central Park Administrator



# City of New York

On behalf of the City of New York and the Department of Parks & Recreation, we are pleased to join with the Central Park Conservancy to present its annual report and recognize its continued efforts to preserve one of the greatest urban outdoor spaces in the world.

As the Central Park Conservancy celebrates both its 30th Anniversary and a record number of visitors to the Park in the past year (35 million), its work is as important as ever. The Conservancy, under the leadership of Douglas Blonsky, continues to make great strides in the revitalization of Central Park. When faced with the enormous challenge of repairing the destruction caused by the flash storm of August 2009, the Conservancy mobilized an incredible recovery effort. The City's MillionTreesNYC initiative provided more than 1,000 saplings for planting in the areas hit by the storm.

Earlier this year we gathered to celebrate the Conservancy's 30th Anniversary and to recognize the many individuals whose hard work is keeping Central Park more beautiful and alive than ever. From the present ambitious restoration of the Lake's shoreline to the restoration of landscapes along the east side of the Park extending from the Metropolitan Museum to the Harlem Meer, the Conservancy and its supporters are ensuring this historic Park is always growing and improving.

The Central Park Conservancy is a model public-private partnership, and we look forward to continuing our work with this terrific organization to promote the long-term health and vitality of the Park that we all love. Best wishes for another great year as we strive to make our City greener and greater.

Michael R. Bloomberg Mayor, City of New York

Richard & Rembie

Adrian Benepe

Commissioner, Dept. of Parks & Recreation

Adin Beneze



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# Central Park Capital Work 1980 – 2010



# **Restoration in Progress**

- Restored 1980 2010
- Long-Term Management/Replacement-in-Kind
- Completed in FY10
- In Construction FY10
- In Planning and Design FY10





# The Lake: **Western Shoreline and Wagner Cove**

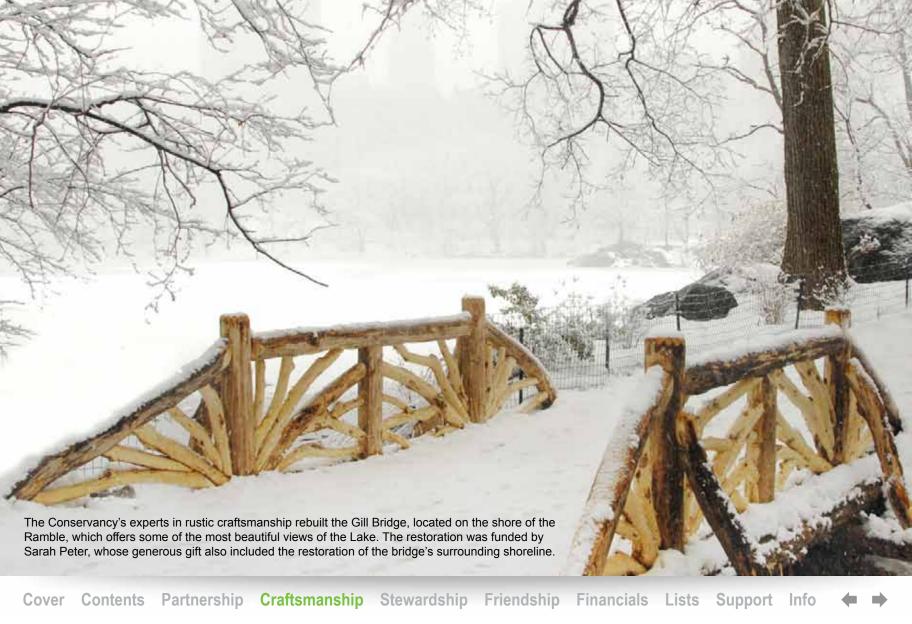
Our remarkably successful Campaign for Central Park, which began in 2005 and was completed in three and one-half years, raised \$125 million — \$25 million more than the original goal - to restore and maintain the 20-acre Lake, its shoreline, and surrounding landscapes. The Campaign also included restoration and maintenance of the east side landscapes from the Metropolitan Museum of Art to the Harlem Meer.

This year we completed the western shoreline, which includes Wagner Cove at its southern terminus. Over the years, the vegetation

overgrowth along this stretch of shoreline and path created a sense of confinement rather than the infinite vistas that Park designers Olmsted and Vaux had originally intended. Improvements included vegetation and sediment removal: seasonal horticultural and aquatic plantings; rebuilding paths and two boat landings; and installation of new benches. With the completed restoration of its scenic shoreline, long obscured views of the water were re-established and visitors can once again appreciate scenes of the Lake, the Island, Hernshead, the Ramble shoreline, and Bow Bridge.









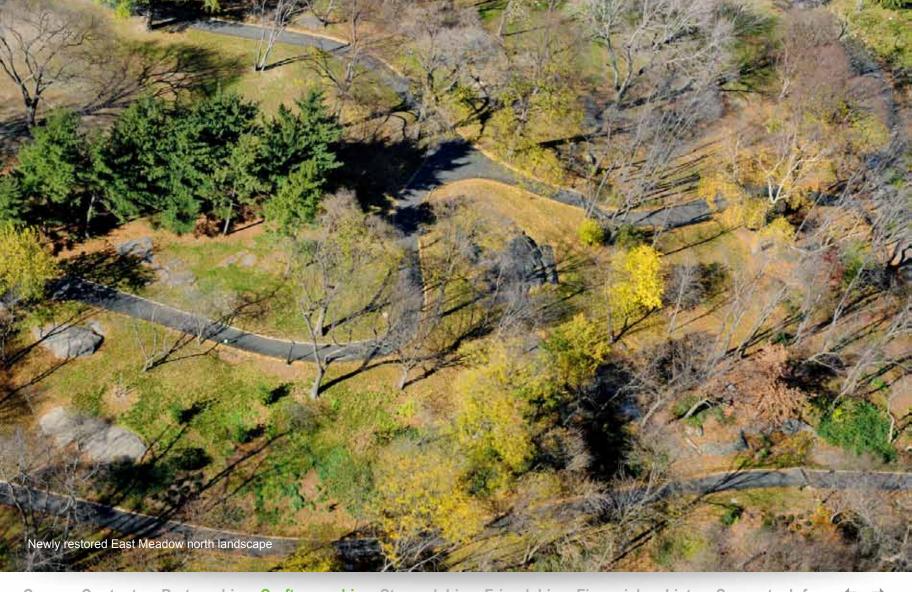
# The Metropolitan Museum of Art to the Harlem Meer: East Meadow North Landscape

Another Campaign for Central Park project, the East Meadow's north landscape (located between East 100th and 102nd Streets) was completed in 2010. It included the restoration of lawn areas: enhancement of landscape plantings and upgrade of irrigation infrastructure to support the plantings; resetting two stairways and repaving their connecting paths; adding new benches and lighting. With the completion of this work, our efforts this coming year will turn to the restoration of the East Meadow proper (located between East 97th and 100th Streets) and the

completion of the 102nd Street entrance to the Park (Girls' Gate) where it connects to the East Drive.

Leadership support for the restoration of the landscapes between 97th Street and the Harlem Meer has been provided by Thomas L. Kempner, Jr. & Katheryn C. Patterson; LuEsther T. Mertz Charitable Trust: Polo Ralph Lauren Foundation: Nina Rosenwald, Elizabeth & Michael Varet, and Alice Rosenwald: The Rudin Family: and the NYC Department of Parks & Recreation. Additional support has been provided by many area residents.





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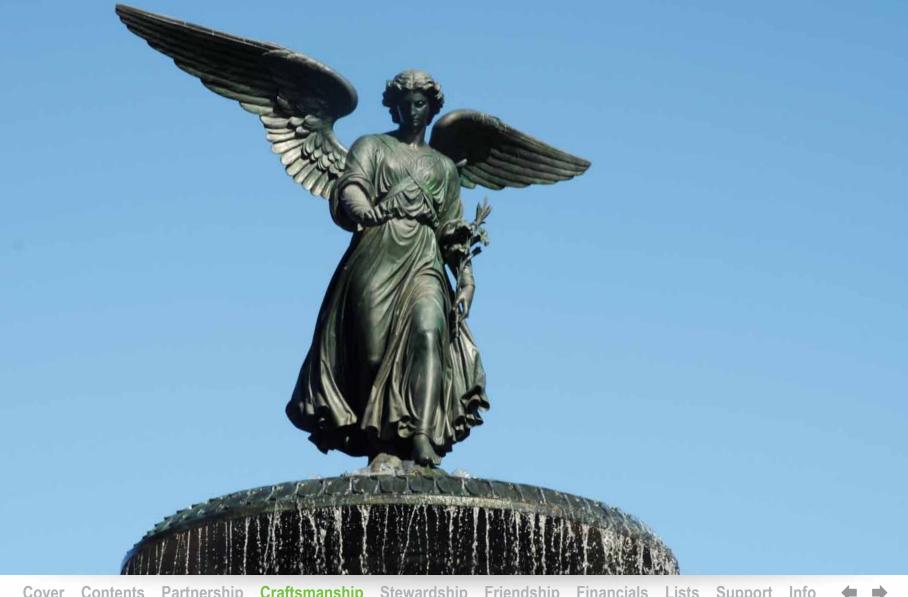
# **Bethesda Fountain**

Central Park's fountains are some of the most beloved and memorable features in the Park. This year the Conservancy restored the iconic centerpiece of Bethesda Terrace, Angel of the Waters by sculptor Emma Stebbins, also known as Bethesda Fountain. Our conservation staff restored its bronze and masonry elements as an important part of the cyclical conservation and maintenance program. They stripped the Fountain's figures, conditioned the bronze elements, worked on the weathered patina, and applied a sustainable hot wax coating.

The Conservancy's masonry repair included replacing the mortar in the joints of the masonry and restoring several sculptural elements in the bluestone base of the Fountain. The conservation staff also repaired the surrounding carved sandstone elements and worked on the bronze flagpoles that flank the Terrace.

Conservation of the Angel of the Waters statue is supported by an endowment from Mrs. Alison Heydt Tung, a descendent of sculptor Emma Stebbins.









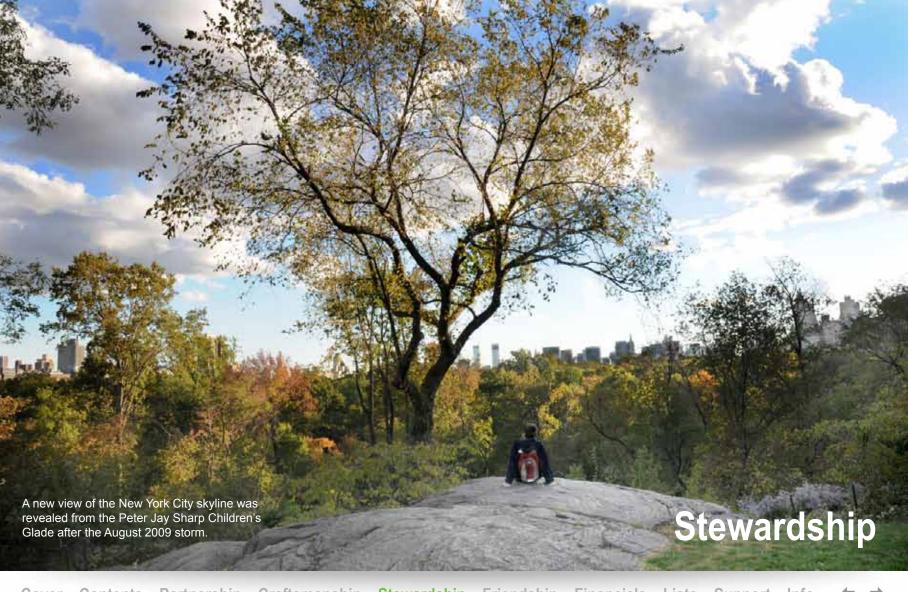
# The Reservoir Fountain

The 106-acre Reservoir has been a major focus of the Conservancy's work for the past two decades, having completed the restoration of the bridges on the bridle path that encircles the Reservoir; the running track; the fence; and the surrounding landscapes. The most recent feature to be restored by the Conservancy is the Reservoir Fountain, a 60-foot jet spray, which was originally dedicated in 1917 by Mayor John Purroy-Mitchel, whose gold bust can be seen at the 90th Street entrance to the Reservoir running track. The Fountain had been turned on only a handful of times in its 93 years of existence. The modernized Fountain is a permanent delight for the thousands of runners and walkers who exercise on the Reservoir running track and Parkgoers who visit it. Mindful of our needs for conservation, the Fountain, which operates until cold weather sets in, now recirculates the water from the Reservoir, instead of using a constant flow of new City water.

Restoration of the Reservoir Fountain was made possible thanks to funding from the Donna and Marvin Schwartz Foundation.











# Great Hill Peter Jay Sharp Children's Glade W 100 S Playgrd Courts

# **Operations: The Storm Recovery**

The severe storm on the night of August 18, 2009 ravaged the northern section of Central Park, destroying over 500 trees, and damaged benches, light poles, and paths. About 275 acres of landscapes were affected by the 30-minute storm, rendering some areas unrecognizable. Among the hardest hit were the Great Hill and the Peter Jay Sharp Children's Glade.

The storm proved challenging for the Conservancy, but from a devastating event we found new planting opportunities and new friends.

The public responded immediately, with more than 3.000 individuals donating to the Central Park Conservancy's intensive cleanup efforts. With the generous support of \$1 million from JPMorgan Chase & Co.,



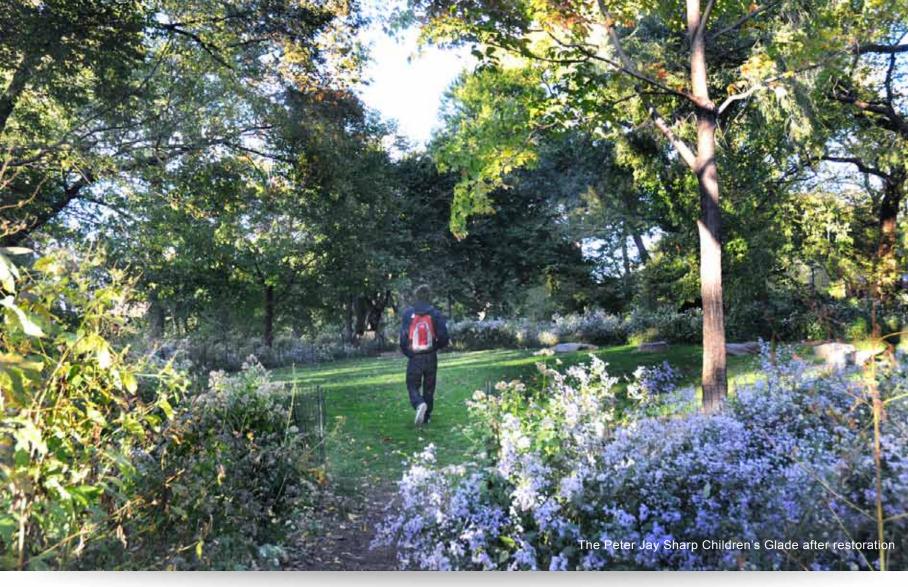




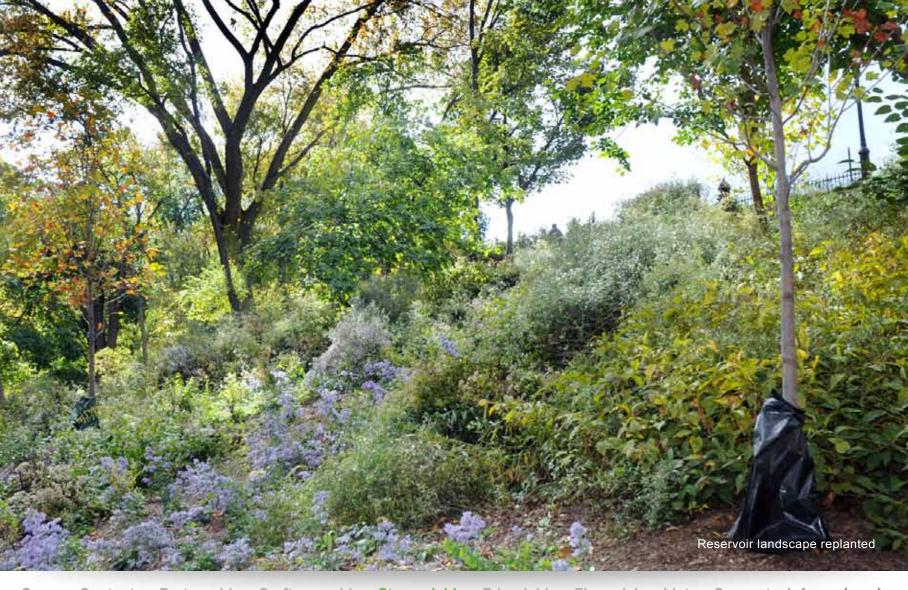
the Conservancy embarked on an 18-month recovery plan. Our goal: to restore the landscapes' historic character by establishing a wider diversity of plants and the next generation of trees.

The Conservancy is on pace with that goal. This spring, we removed and grinded all uprooted tree stumps and began planting large canopy trees, smaller understory shrubs and herbaceous plants. By the end of fall 2010, we will have planted over 300 native trees including Tulip trees, Hawthorns, Sugar Maples, White and Red Pines, Red and Yellow Buckeyes, and Red, Pin, and Shingle Oaks and about 650 shrubs.

It was a tremendous challenge to keep those new plantings alive during the extremely hot summer, and we are proud to report that all but 10 trees survived thanks to the hard work and dedication of our horticulture and operations staff.



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# **Operations: Environmental Initiatives**

The Conservancy has made a commitment to be as environmentally responsible as possible. Toward that end we began a pilot recycling program of bottles and cans in 2007 at the Great Lawn. Since that success, we have expanded this project to all ballfields, visitor centers, playgrounds, and several other populated Park sites. This year we have expanded recycling to Sheep Meadow, with Conservatory Water to follow soon. The first Carry In/Carry Out policy has been instituted in the Ramble, the Park's most visited woodland area. Signage was created to inform Park visitors about the importance of this environmental measure.

As part of our environmental management program, our goal is to reduce nonorganic pesticides by approximately 20 percent annually and to increase use of bioherbicides and biofungicides by 10 percent annually. We have begun by testing use of biofungicides at the Bowling and Croquet Greens, the Conservatory Garden, and some minor lawns: bioherbicides are being used to treat weeds on the perimeter's cobblestones and the cobblestones on the curbs alongside all Park drives.





# Manager of Youth Programs Vanessa Francisco (center) with summer interns Lavon Corbett, Eugenie Dubin, Stephen Konopka, and LiCari Crick

# **Public Programming: Internships for High School Students**

In an effort to increase teen engagement with the Conservancy and provide additional support to visitor centers during the busy spring months of April, May, and June, we piloted a spring semester internship program on Saturdays for high school students at four centers: Charles A. Dana Discovery

Center, North Meadow Recreation Center, Belvedere Castle, and Chess & Checkers House. The interns assisted Conservancy staff by greeting visitors, providing information, and helping with public programming.



# **Under the Canopy: Caring for Central** Park's Trees

The Public Programs staff of the Conservancy created a comprehensive exhibit at the Charles A. Dana Discovery Center, Under the Canopy: Caring for Central Park's Trees. The interactive exhibit of photographs, eco-displays and tree samples takes you through the trees' natural history and explains why Central Park's beautiful canopies of 24,000 trees are so important to New York City's urban environment. Since opening on Earth Day, April 22, 2010, approximately 6,400 visitors this spring learned about the Park's 152 species of trees and how the Conservancy's innovative tree care program ensures their health for future generations.

Under the Canopy exhibit is part of the Central to the Recovery storm damage restoration effort sponsored by JPMorgan Chase & Co.



# **Volunteer Programs**

This year the Conservancy introduced two new volunteer opportunities, the Wednesday Green Team and Thursday Gardening Team. Wednesday Team volunteers work on different horticulture projects throughout the Park each week. The Thursday Team, a group of experienced volunteers, tackles more challenging horticulture undertakings, such as the planting beds around the Carousel.

Wednesday Green Team and Thursday Gardening Team volunteer opportunities are presented by Ernst & Young.









# **Branding: Our New Look**

This year, the Central Park Conservancy unveiled its brand identity to help raise awareness of what we do and who we are. Our goal is to increase the public's recognition of the Conservancy's importance as "Central to the Park." Toward this end, the green rectangle is now vertical to reflect the shape of the Park. We call it the "Park Mark." We also incorporated a new tagline "Central to the Park," which cleverly and succinctly informs all who see it about the key role we play in the management of Central Park.

Our new logo has been rolled out within the Park: on staff uniforms, our vehicles, and signage for visitors, which

makes it easier for Park visitors to recognize our staff and to help them to find their way. Our new look also extends to the Conservancy's products and website. centralparknyc.org, launched with a redesign in early spring. This year we have also increased our outreach on social media, Facebook and Twitter, an important connection to a new audience of both New Yorkers and tourists alike. Next year we will extend the promotion of this new identity beyond the Park walls.

All work on the new branding campaign for the Central Park Conservancy was donated by mcgarrybowen.

#### Visit our website:

THE Central Park CONSERVANCY WEBSITE CENTRAL PARK CONSERVANCY CENTRAL P

Follow us:



CentralParkNYC











# **Special Events** and Programs

The Conservancy has many giving opportunities to support our work, such as the Chairman's Circle. President's Circle. Greensward Circle. Planned Giving, Women's Committee, Conservators, and other membership programs. Members of our giving programs enjoy many benefits and interesting events, including an Evening at the Conservatory Garden and special behind-the-scenes tours. Our annual fundraising events — Playground Party, Taste of Summer, Halloween Ball. Frederick Law Olmsted Awards Luncheon — are fun and contribute greatly to the care of Central Park. The Conservancy also provides many popular public programs, such as the Central Park Conservancy Film Festival and Sandbox Programs.



Tom Kempner, Diana Taylor, Mayor Michael R. Bloomberg, honoree Richard Gilder, Lois Chiles, Diana DiMenna, and Doug Blonsky at the Conservancy's 30th Anniversary Gala



Assistant Landscape Architect Stephen Wilkinson (center) discussing landscape plans with guests at the Capital Projects Reception for Conservators



Bill Berliner leading a tour at the Garden Party for Conservators



Doug Blonsky's 25th Anniversary Celebration: Norma Dana, Tom Kempner, Gillian Miniter, Doug Blonsky, and Sheila Labrecque







Guests at the Greensward Circle's Evening in the Garden



Central Park Conservancy Film Festival sponsored by Bloomberg



Halloween Ball Costume Contest Winners



Doug Blonsky and John McGarry at mcgarrybowen tree planting



Marathon Breakfast for Conservators



Pauline Brooks and Tom Griffing at the Olmsted Society Tea



Commissioner Adrian Benepe, Janet Ross, Adrian Ross, Doug Blonsky, and Jane Ross planting a pine at the Arthur Ross Pinetum Holiday celebration



Jenny Price, Kamie Lightburn, Jeff Tarr, Pasty Tarr, Suzanne Cochran, Gillian Miniter, Tom Kempner, and Doug Blonsky at the "Central Play" Campaign Launch



Lyric Soprano Alyson Cambridge (center) performance at the home of Carol and David Feinberg



Picnic at Belvedere Castle prior to a Shakespeare in the Park performance



Ashton Abbott and Evan Uhlick enjoying the Taste of Summer



Ernst & Young's "Day in the Dirt"





Anne Harrison, Mario Vaughan, Suzanne Cochran, Norma Dana, Chris Nolan and Judith Churchill at the Tour Committee's "Behind the Scenes" program



Playground Partners annual party at Heckscher Playground



Marcia Mishaan, Sarah Robertson, Gillian Miniter, Doug Blonsky, Noreen Buckfire, and Anne Harrison at the Frederick Law Olmsted Awards Luncheon



Jennifer Saul and Gillian Miniter at the Annual Skating Party



Ainar Aijala, Gillian Miniter, Suzie Aijala, and Sylvester Miniter at the Tree Trust Cocktail Party at the Aijala's home



Michael and Eleanora Kennedy with Candice Bergen and Marshall Rose at the Women's Committee Annual Meeting





# CENTRAL PARK CONSERVANCY, INC.

Financial Statements and Schedule

June 30, 2010 and 2009

(With Independent Auditors' Report Thereon)



KPMG LLP 345 Park Avenue New York, NY 10154

#### CENTRAL PARK CONSERVANCY, INC.

Balance Sheets

June 30, 2010 and 2009

(Dollars in thousands)

#### Independent Auditors' Report

The Board of Trustees Central Park Conservancy, Inc.:

We have audited the accompanying balance sheets of Central Park Conservancy, Inc. (the Conservancy) as of June 30, 2010 and 2009, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Conservancy's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Conservancy's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Central Park Conservancy, Inc. as of June 30, 2010 and 2009, and the changes in its net assets and its cash flows for the years then ended, in conformity with U.S. generally accepted accounting principles.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedule 1 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the 2010 basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the 2010 basic financial statements taken as a whole

KPMG LLP

November 15, 2010

Assets		2010	2009
Cash	\$	3,372	2,668
Short-term investments (note 3)		46,325	32,034
Accounts receivable (note 12)		6,753	11,428
Prepaid expenses and other assets		472	272
Inventory		95	80
Contributions receivable, net (note 4)		12,701	14,002
Other investments (note 3)		121,212	117,585
Investments held under split-interest agreements		706	584
457(b) deferred compensation plan (note 10)		363	246
Fixed assets, net (note 5)		479	502
Total assets	\$	192,478	179,401
Liabilities and Net Assets			
Liabilities:			
Accounts payable and accrued expenses (note 11)	\$	4,243	5,157
Liabilities under split-interest agreements	•	507	370
457(b) deferred compensation plan liability (note 10)		363	246
Total liabilities		5,113	5,773
Net assets:			
Unrestricted:			
Available for operations		18,209	14,074
Board designated (notes 6 and 7)		53,432	50,888
Total unrestricted		71,641	64,962
Temporarily restricted (notes 6 and 7)		38,884	35,196
Permanently restricted (notes 6 and 7)		76,840	73,470
Total net assets		187,365	173,628
Total liabilities and net assets	\$	192,478	179,401

See accompanying notes to financial statements.





#### CENTRAL PARK CONSERVANCY, INC.

Statement of Activities

Year ended June 30, 2010

(With comparative summarized totals for 2009)

(Dollars in thousands)

	_	Unrestricted Board Total		Temporarily	Permanently	Totals		
		Operations	designated	unrestricted	restricted	restricted	2010	2009
Revenues, gains (losses), and other support: Contributions Revenue from the City of New York: Contract revenue (note 12) Project revenue (note 12)	\$	11,079 6,045	1,567 — 2,393	12,646 6,045 2,393	9,747 — —	4,197	26,590 6,045 2,393	18,871 5,128 4,538
Special events revenue Less expenses incurred for special events		6,092 (1,001)		6,092 (1,001)			6,092 (1,001)	3,902 (792)
		5,091	_	5,091	_	_	5,091	3,110
Interest and dividends, net of investment expenses of \$1,255 Net appreciation (depreciation) in fair value on investments Change in value of split-interest agreements Other (note 9)		47 48 — 2,109	106 2,204 (90)	153 2,252 (90) 2,109	322 2,719 —	73 	475 5,044 (90) 2,109	1,785 (35,947) (54) 1,982
Total revenues, gains (losses)		24,419	6,180	30,599	12,788	4,270	47,657	(587)
Net assets released from restrictions: Contributions, other revenues, and gains (losses) Administrative cost recovery		11,944 1,692	(4,485)	7,459 1,692	(7,459) (1,692)		_ 	_ 
Total net assets released from restrictions		13,636	(4,485)	9,151	(9,151)			
Total revenues, gains (losses), and other support		38,055	1,695	39,750	3,637	4,270	47,657	(587)
Expenses: Program services: Design and construction Horticulture, maintenance, and operations Visitor services		7,295 14,343 3,151		7,295 14,343 3,151			7,295 14,343 3,151	10,736 13,558 3,512
Total program services		24,789		24,789			24,789	27,806
Supporting services: Fund-raising Management and general		5,110 4,021		5,110 4,021			5,110 4,021	4,895 3,721
Total supporting services		9,131		9,131			9,131	8,616
Total expenses		33,920		33,920			33,920	36,422
Increase (decrease) in net assets before clarification of donor intent		4,135	1,695	5,830	3,637	4,270	13,737	(37,009)
Clarification of donor intent			849	849	51	(900)		
Increase (decrease) in net assets		4,135	2,544	6,679	3,688	3,370	13,737	(37,009)
Net assets at beginning of year		14,074	50,888	64,962	35,196	73,470	173,628	210,637
Net assets at end of year	\$	18,209	53,432	71,641	38,884	76,840	187,365	173,628

See accompanying notes to financial statements.





Statement of Activities Year ended June 30, 2009 (Dollars in thousands)

	Unrestricted						
		Operations	Board designated	Total unrestricted	Temporarily restricted	Permanently restricted	Totals
Revenues, gains (losses), and other support: Contributions Revenue from the City of New York: Contract revenue (note 12)	\$	8,627 5,128	3,974	12,601 5,128	3,572	2,698	18,871 5,128
Project revenue (note 12)		_	2,143	2,143	2,395	_	4,538
Special events revenue  Less expenses incurred for special events		3,902 (792)		3,902 (792)			3,902 (792)
		3,110	_	3,110	_	_	3,110
Interest and dividends, net of investment expenses of \$793 Net appreciation (depreciation) in fair value on investments Change in value of split-interest agreements Other (note 9)	_	278 (14) — 1,982	415 (12,314) (54)	693 (12,328) (54) 1,982	1,092 (20,741) —	(2,878)	1,785 (35,947) (54) 1,982
Total revenues, gains (losses)		19,111	(5,836)	13,275	(13,682)	(180)	(587)
Net assets released from restrictions:  Contributions, other revenues, and gains (losses)  Administrative cost recovery		15,256 2,376	(7,775)	7,481 2,376	(7,481) (2,376)		
Total net assets released from restrictions		17,632	(7,775)	9,857	(9,857)		
Total revenues, gains (losses), and other support		36,743	(13,611)	23,132	(23,539)	(180)	(587)
Expenses:  Program services:  Design and construction  Horticulture, maintenance, and operations  Visitor services		10,736 13,558 3,512		10,736 13,558 3,512			10,736 13,558 3,512
Total program services		27,806		27,806			27,806
Supporting services: Fund-raising Management and general		4,895 3,721		4,895 3,721			4,895 3,721
Total supporting services		8,616		8,616			8,616
Total expenses		36,422		36,422			36,422
Increase (decrease) in net assets before clarification of donor intent		321	(13,611)	(13,290)	(23,539)	(180)	(37,009)
Clarification of donor intent			166	166	(3,083)	2,917	
Increase (decrease) in net assets		321	(13,445)	(13,124)	(26,622)	2,737	(37,009)
Net assets at beginning of year		13,753	64,333	78,086	61,818	70,733	210,637
Net assets at end of year	\$	14,074	50,888	64,962	35,196	73,470	173,628

See accompanying notes to financial statements.



#### CENTRAL PARK CONSERVANCY, INC.

Statements of Cash Flows

Years ended June 30, 2010 and 2009

(Dollars in thousands)

Cash flows from operating activities:         \$ 13,737         (37,009)           Increase (decrease) in net assets         \$ 13,737         (37,009)           Adjustments to reconcile increase (decrease) in net assets to net cash provided by (used in) operating activities:         214         256           Depreciation and amortization         214         256           Net (appreciation) depreciation in fair value on investments         (5,044)         35,947           Change in value of split-interest agreements         (122)         55           Permanently restricted contributions and earnings         (4,270)         180           Changes in operating assets and liabilities:         4,675         (4,275)           Decrease (increase) in accounts receivable         4,675         (4,275)           Increase in prepaid expenses and other assets         (200)         (37)           (Increase) decrease in inventory         (15)         46           Decrease in contributions receivable,         3,167         3,834           Decrease in accounts payable and accrued expenses         (914)         (563)           Net cash provided by (used in) operating activities         11,228         (1,566)           Cash flows from investing activities:         164,008         269,422           Purchases of investments         (176,882)			2010	2009
Increase (decrease) in net assets	Cash flows from operating activities:			
Decrease in accounts payable and accrued expenses and contributions receivable, net of amounts payable and accrued expenses of investments   164,008   269,422   Purchases of investments   164,008   269,422   260,7523   269,422   260,7523   269,422   260,7523   269,422   260,7523   269,422   260,7523   269,422   260,7523   269,422   260,7523   269,422   260,7523   269,422   260,7523   269,422   260,7523   269,422   260,7523   269,422   260,7523   269,422   260,7523   269,422   260,7523   269,422   260,7523   269,422   260,7523   269,42		\$	13,737	(37,009)
Depreciation and amortization	Adjustments to reconcile increase (decrease) in net assets to		,	. , , ,
Net (appreciation) depreciation in fair value on investments         (5,044)         35,947           Change in value of split-interest agreements         (122)         55           Permanently restricted contributions and earnings classified as financing activities         (4,270)         180           Changes in operating assets and liabilities:         3         1675         (4,275)           Decrease (increase) in accounts receivable         4,675         (4,275)           Increase in prepaid expenses and other assets         (200)         (37)           (Increase) decrease in inventory         (15)         46           Decrease in contributions receivable, net of amounts classified as financing activities         3,167         3,834           Decrease in accounts payable and accrued expenses         (914)         (563)           Net cash provided by (used in) operating activities         11,228         (1,566)           Cash flows from investing activities:         164,008         269,422           Proceeds from sale of investments         164,008         269,422           Purchases of investments         164,008         269,523           Acquisition of fixed assets         (191)         (60)           Net cash (used in) provided by investing activities         (13,065)         1,839           Cash flows from financing activiti	net cash provided by (used in) operating activities:			
Change in value of split-interest agreements         (122)         55           Permanently restricted contributions and earnings classified as financing activities         (4,270)         180           Changes in operating assets and liabilities:         (4,270)         180           Decrease (increase) in accounts receivable         4,675         (4,275)           Increase in prepaid expenses and other assets         (200)         (37)           (Increase) decrease in inventory         (15)         46           Decrease in contributions receivable, net of amounts classified as financing activities         3,167         3,834           Decrease in accounts payable and accrued expenses         (914)         (563)           Net cash provided by (used in) operating activities         11,228         (1,566)           Cash flows from investing activities:         164,008         269,422           Purchases of investments         (176,882)         (267,523)           Acquisition of fixed assets         (191)         (60)           Net cash (used in) provided by investing activities         (13,065)         1,839           Cash flows from financing activities:         Permanently restricted contributions and earnings         4,270         (180)           (Increase) decrease in permanently restricted contributions receivable in liabilities under split-interest agreements				
Permanently restricted contributions and earnings classified as financing activities         (4,270)         180           Changes in operating assets and liabilities:         Decrease (increase) in accounts receivable         4,675         (4,275)           Increase in prepaid expenses and other assets         (200)         (37)           (Increase) decrease in inventory         (15)         46           Decrease in contributions receivable, net of amounts classified as financing activities         3,167         3,834           Decrease in accounts payable and accrued expenses         (914)         (563)           Net cash provided by (used in) operating activities         11,228         (1,566)           Cash flows from investing activities:         164,008         269,422           Purchases of investments         (176,882)         (267,523)           Acquisition of fixed assets         (13065)         1,839           Cash flows from financing activities:         13,065)         1,839           Cash flows from financing activities:         Permanently restricted contributions and earnings         4,270         (180)           (Increase) decrease in permanently restricted contributions receivable         (1,866)         70           Net change in liabilities under split-interest agreements         2,541         (102)           Net cash provided by (used in) financi				
classified as financing activities         (4,270)         180           Changes in operating assets and liabilities:         3         (4,275)           Decrease (increase) in accounts receivable         4,675         (4,275)           Increase in prepaid expenses and other assets         (200)         (37)           (Increase) decrease in inventory         (15)         46           Decrease in contributions receivable,         3,167         3,834           Decrease in accounts payable and accrued expenses         (914)         (563)           Net cash provided by (used in) operating activities         11,228         (1,566)           Cash flows from investing activities:         164,008         269,422           Proceeds from sale of investments         164,008         269,422           Purchases of investments         (176,882)         (267,523)           Acquisition of fixed assets         (191)         (60)           Net cash (used in) provided by investing activities         (13,065)         1,839           Cash flows from financing activities:         164,005         70           Permanently restricted contributions and earnings         4,270         (180)           (Increase) decrease in permanently restricted contributions receivable         (1,866)         70           Net cash provided b			(122)	55
Changes in operating assets and liabilities:         4,675         (4,275)           Decrease (increase) in accounts receivable Increase in prepaid expenses and other assets         (200)         (37)           (Increase) decrease in inventory         (15)         46           Decrease in contributions receivable, net of amounts classified as financing activities         3,167         3,834           Decrease in accounts payable and accrued expenses         (914)         (563)           Net cash provided by (used in) operating activities         11,228         (1,566)           Cash flows from investing activities:         164,008         269,422           Proceeds from sale of investments         (176,882)         (267,523)           Acquisition of fixed assets         (191)         (60)           Net cash (used in) provided by investing activities         (13,065)         1,839           Cash flows from financing activities:         Permanently restricted contributions and earnings         4,270         (180)           (Increase) decrease in permanently restricted contributions receivable (1,866)         70         70           Net change in liabilities under split-interest agreements         137         8           Net cash provided by (used in) financing activities         2,541         (102)           Net increase in cash         704         171				
Decrease (increase) in accounts receivable			(4,270)	180
Increase in prepaid expenses and other assets (200) (37) (Increase) decrease in inventory (15) 46				
(Increase) decrease in inventory         (15)         46           Decrease in contributions receivable, net of amounts classified as financing activities         3,167         3,834           Decrease in accounts payable and accrued expenses         (914)         (563)           Net cash provided by (used in) operating activities         11,228         (1,566)           Cash flows from investing activities:         164,008         269,422           Proceeds from sale of investments         (176,882)         (267,523)           Acquisition of fixed assets         (191)         (60)           Net cash (used in) provided by investing activities         (13,065)         1,839           Cash flows from financing activities:         Permanently restricted contributions and earnings         4,270         (180)           (Increase) decrease in permanently restricted contributions receivable (1,866)         70           Net change in liabilities under split-interest agreements         137         8           Net cash provided by (used in) financing activities         2,541         (102)           Net increase in cash         704         171           Cash at beginning of year         2,668         2,497				
Decrease in contributions receivable, net of amounts classified as financing activities   3,167   3,834     Decrease in accounts payable and accrued expenses   (914)   (563)     Net cash provided by (used in) operating activities   11,228   (1,566)     Cash flows from investing activities:   164,008   269,422     Purchases of investments   164,008   269,422     Purchases of investments   (176,882)   (267,523)     Acquisition of fixed assets   (1911)   (60)     Net cash (used in) provided by investing activities   (13,065)   1,839     Cash flows from financing activities:   Permanently restricted contributions and earnings   4,270   (180)     (Increase) decrease in permanently restricted contributions receivable   (1,866)   70     Net change in liabilities under split-interest agreements   137   8     Net cash provided by (used in) financing activities   2,541   (102)     Net increase in cash   704   171     Cash at beginning of year   2,668   2,497				
net of amounts classified as financing activities         3,167         3,834           Decrease in accounts payable and accrued expenses         (914)         (563)           Net cash provided by (used in) operating activities         11,228         (1,566)           Cash flows from investing activities:         164,008         269,422           Proceeds from sale of investments         (176,882)         (267,523)           Acquisition of fixed assets         (191)         (60)           Net cash (used in) provided by investing activities         (13,065)         1,839           Cash flows from financing activities:         Permanently restricted contributions and earnings         4,270         (180)           (Increase) decrease in permanently restricted contributions receivable         (1,866)         70           Net change in liabilities under split-interest agreements         137         8           Net cash provided by (used in) financing activities         2,541         (102)           Net increase in cash         704         171           Cash at beginning of year         2,668         2,497			(15)	46
Decrease in accounts payable and accrued expenses         (914)         (563)           Net cash provided by (used in) operating activities         11,228         (1,566)           Cash flows from investing activities:         164,008         269,422           Proceeds from sale of investments         (176,882)         (267,523)           Acquisition of fixed assets         (191)         (60)           Net cash (used in) provided by investing activities         (13,065)         1,839           Cash flows from financing activities:         Permanently restricted contributions and earnings         4,270         (180)           (Increase) decrease in permanently restricted contributions receivable (1,866)         70         70           Net change in liabilities under split-interest agreements         137         8           Net cash provided by (used in) financing activities         2,541         (102)           Net increase in cash         704         171           Cash at beginning of year         2,668         2,497			2.167	2.024
accrued expenses         (914)         (563)           Net cash provided by (used in) operating activities         11,228         (1,566)           Cash flows from investing activities:         164,008         269,422           Proceeds from sale of investments         (176,882)         (267,523)           Acquisition of fixed assets         (191)         (60)           Net cash (used in) provided by investing activities         (13,065)         1,839           Cash flows from financing activities:         2         4,270         (180)           (Increase) decrease in permanently restricted contributions receivable (Increase) decrease in permanently restricted contributions receivable (Increase) in liabilities under split-interest agreements         137         8           Net cash provided by (used in) financing activities         2,541         (102)           Net increase in cash         704         171           Cash at beginning of year         2,668         2,497			3,167	3,834
Net cash provided by (used in) operating activities         11,228         (1,566)           Cash flows from investing activities:         269,422           Proceeds from sale of investments         164,008         269,422           Purchases of investments         (176,882)         (267,523)           Acquisition of fixed assets         (191)         (60)           Net cash (used in) provided by investing activities         (13,065)         1,839           Cash flows from financing activities:         Permanently restricted contributions and earnings         4,270         (180)           (Increase) decrease in permanently restricted contributions receivable         (1,866)         70           Net change in liabilities under split-interest agreements         137         8           Net cash provided by (used in) financing activities         2,541         (102)           Net increase in cash         704         171           Cash at beginning of year         2,668         2,497			(014)	(562)
Cash flows from investing activities:         164,008         269,422           Proceeds from sale of investments         (176,882)         (267,523)           Purchases of investments         (191)         (60)           Acquisition of fixed assets         (13,065)         1,839           Cash flows from financing activities:         2         4,270         (180)           Permanently restricted contributions and earnings         4,270         (180)           (Increase) decrease in permanently restricted contributions receivable         (1,866)         70           Net change in liabilities under split-interest agreements         137         8           Net cash provided by (used in) financing activities         2,541         (102)           Net increase in cash         704         171           Cash at beginning of year         2,668         2,497	accided expenses	_	(914)	(303)
Proceeds from sale of investments         164,008 (176,882) (267,523)           Purchases of investments (176,882) (267,523)         (267,523)           Acquisition of fixed assets (191) (60)         (191) (60)           Net cash (used in) provided by investing activities (13,065)         1,839           Cash flows from financing activities:         4,270 (180)           Permanently restricted contributions and earnings (Increase) decrease in permanently restricted contributions receivable (1,866) 70         70           Net change in liabilities under split-interest agreements (137) 8         137 8           Net cash provided by (used in) financing activities (2,541) (102)         102)           Net increase in cash (170,4) 171         2,668 (2,497)	Net cash provided by (used in) operating activities	_	11,228	(1,566)
Purchases of investments         (176,882)         (267,523)           Acquisition of fixed assets         (191)         (60)           Net cash (used in) provided by investing activities         (13,065)         1,839           Cash flows from financing activities:         **         **           Permanently restricted contributions and earnings         4,270         (180)           (Increase) decrease in permanently restricted contributions receivable         (1,866)         70           Net change in liabilities under split-interest agreements         137         8           Net cash provided by (used in) financing activities         2,541         (102)           Net increase in cash         704         171           Cash at beginning of year         2,668         2,497	Cash flows from investing activities:			
Acquisition of fixed assets         (191)         (60)           Net cash (used in) provided by investing activities         (13,065)         1,839           Cash flows from financing activities:         4,270         (180)           Permanently restricted contributions and earnings         4,270         (180)           (Increase) decrease in permanently restricted contributions receivable         (1,866)         70           Net change in liabilities under split-interest agreements         137         8           Net cash provided by (used in) financing activities         2,541         (102)           Net increase in cash         704         171           Cash at beginning of year         2,668         2,497	Proceeds from sale of investments		164,008	269,422
Net cash (used in) provided by investing activities         (13,065)         1,839           Cash flows from financing activities:         4,270         (180)           Permanently restricted contributions and earnings         4,270         (180)           (Increase) decrease in permanently restricted contributions receivable         (1,866)         70           Net change in liabilities under split-interest agreements         137         8           Net cash provided by (used in) financing activities         2,541         (102)           Net increase in cash         704         171           Cash at beginning of year         2,668         2,497	Purchases of investments		(176,882)	(267,523)
Cash flows from financing activities:         4,270 (180)           Permanently restricted contributions and earnings (Increase) decrease in permanently restricted contributions receivable (1,866) 70         70           Net change in liabilities under split-interest agreements 137 8         137           Net cash provided by (used in) financing activities 2,541 (102)         2,541 (102)           Net increase in cash 704 171         2,668 2,497	Acquisition of fixed assets		(191)	(60)
Permanently restricted contributions and earnings         4,270         (180)           (Increase) decrease in permanently restricted contributions receivable         (1,866)         70           Net change in liabilities under split-interest agreements         137         8           Net cash provided by (used in) financing activities         2,541         (102)           Net increase in cash         704         171           Cash at beginning of year         2,668         2,497	Net cash (used in) provided by investing activities		(13,065)	1,839
Permanently restricted contributions and earnings         4,270         (180)           (Increase) decrease in permanently restricted contributions receivable         (1,866)         70           Net change in liabilities under split-interest agreements         137         8           Net cash provided by (used in) financing activities         2,541         (102)           Net increase in cash         704         171           Cash at beginning of year         2,668         2,497	Cash flows from financing activities:			
(Increase) decrease in permanently restricted contributions receivable Net change in liabilities under split-interest agreements         (1,866)         70           Net cash provided by (used in) financing activities         2,541         (102)           Net increase in cash         704         171           Cash at beginning of year         2,668         2,497			4 270	(180)
Net change in liabilities under split-interest agreements     137     8       Net cash provided by (used in) financing activities     2,541     (102)       Net increase in cash     704     171       Cash at beginning of year     2,668     2,497				
Net cash provided by (used in) financing activities         2,541         (102)           Net increase in cash         704         171           Cash at beginning of year         2,668         2,497				
Cash at beginning of year         2,668         2,497		_	2,541	(102)
Cash at beginning of year         2,668         2,497	Not in annual in south		704	171
Cash at end of year \$ 3,372 2,668	Cash at beginning of year	_	2,668	2,497
	Cash at end of year	\$	3,372	2,668

See accompanying notes to financial statements.

#### CENTRAL PARK CONSERVANCY, INC.

Notes to Financial Statements June 30, 2010 and 2009 (Dollars in thousands)

#### (1) Organization

Central Park Conservancy, Inc. (the Conservancy) is a not-for-profit organization incorporated under the laws of New York State and is a tax-exempt organization under the Internal Revenue Code.

The Conservancy is funded primarily from contributions made by individuals, corporations, and foundations within the metropolitan area, as well as project and contract revenue from the City of New York/Department of Parks and Recreation. These amounts are used to fund major capital improvements, provide horticultural care and maintenance, and offer programs for volunteers and visitors of Central Park. The major capital improvements are not capitalized assets of the Conservancy but are assets of the City of New York.

#### (2) Summary of Significant Accounting Policies

#### (a) Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis.

#### (b) Basis of Presentation

Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Conservancy and changes therein are classified and reported as follows:

Unrestricted Net Assets – Net assets that are not subject to donor-imposed restrictions. However, the board of trustees may choose to designate such funds for particular uses.

Temporarily Restricted Net Assets – Net assets subject to donor-imposed restrictions that will be met either by actions of the Conservancy and/or the passage of time.

Permanently Restricted Net Assets – Net assets subject to donor-imposed restrictions that the Conservancy maintains permanently. Generally, the donors of these assets permit the Conservancy to use all or part of the income earned on related investments for general or specific purposes.

Revenues, gains, and other support are reported as increases in unrestricted net assets unless their use is limited by explicit donor-imposed restrictions or by law. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or by law. Expirations of temporary restrictions on net assets (i.e., the donor-imposed stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as net assets released from restrictions.





# Notes to Financial Statements

June 30, 2010 and 2009

(Dollars in thousands)

#### Organization

Central Park Conservancy, Inc. (the Conservancy) is a not-for-profit organization incorporated under the laws of New York State and is a tax-exempt organization under the Internal Revenue Code.

The Conservancy is funded primarily from contributions made by individuals, corporations, and foundations within the metropolitan area, as well as project and contract revenue from the City of New York/Department of Parks and Recreation. These amounts are used to fund major capital improvements, provide horticultural care and maintenance, and offer programs for volunteers and visitors of Central Park. The major capital improvements are not capitalized assets of the Conservancy but are assets of the City of New York.

#### **Summary of Significant Accounting Policies**

#### (a) Basis of Accounting

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#### Contributions

Contributions, which include unconditional promises to give (pledges), are recognized as revenues in the period in which the pledge or cash is received. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows, net of allowances. Conditional promises to give are not recognized until they become unconditional, that is, when the future and uncertain event on which they depend has occurred.

#### Fair Value Measurements

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The Conservancy discloses fair value measurements by level within that hierarchy. The fair value hierarchy maximizes the use of observable inputs and minimizes the use of unobservable inputs when measuring fair value. The three levels of inputs that may be used to measure fair value:

- Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Conservancy has the ability to access at the measurement date
- Level 2 Inputs other than quoted prices included in Level 1 that are observable for the asset or liability either directly or indirectly, including inputs in markets that are not considered to be active
- Level 3 Inputs that are unobservable

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

#### Investments

Investments in equity securities with readily determinable fair values and all investments in debt securities are reported at fair value based upon quoted market prices with gains and losses included in the statements of activities. Donated securities are measured at fair value at the date of the contribution.

In fiscal 2009, the Conservancy early adopted the measurement provisions of Accounting Standards Update (ASU) No. 2009-12, Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent), relating to certain investments in funds that do not have readily determinable fair values, including private equities, hedge funds, real estate, and other funds (alternative investments). ASU 2009-12 allows for the estimation of the fair value of investments in investment companies for which the investment does not have a readily determinable fair value using net asset value per share or its equivalent, as provided by the investment managers. The Conservancy reviews and evaluates the values provided by the investment managers and agrees with the valuation methods and assumptions used in determining the net asset values of these investments. These estimated fair values may differ significantly from the values that would have





#### CENTRAL PARK CONSERVANCY, INC.

Notes to Financial Statements June 30, 2010 and 2009 (Dollars in thousands)

been used had a ready market for these securities existed. In fiscal 2010, the Conservancy adopted the disclosure provisions of ASU 2009-12 (note 4).

Most investments classified in Levels 2 and 3 consist of shares or units in investment funds as opposed to direct interests in the funds' underlying holdings, which may be marketable. Because the net asset value reported by each fund is used as a practical expedient to estimate fair value of the Conservancy's interest therein, its classification in Level 2 or 3 is based on the Conservancy's ability to redeem its interest at or near June 30. If the interest can be redeemed in the near term, the investment is classified as Level 2. The classification of investments in the fair value hierarchy is not necessarily an indication of the risks, liquidity, or degree of difficulty in estimating the fair value of each investment's underlying assets and liabilities.

#### Income Taxes

In fiscal 2010, the Conservancy adopted ASU No. 2009-06, Implementation Guidance on Accounting for Uncertainty in Income Taxes and Disclosure Amendments for Nonpublic Entities (ASU 2009-06), in conjunction with its adoption of Financial Accounting Standards Board (FASB) Interpretation No. 48, Accounting for Uncertainty in Income Taxes (now included in Accounting Standards Codification (ASC) Subtopic 740-10, Income Taxes - Overall). Beginning with the adoption of ASU 2009-06 and FASB Interpretation No. 48, the Conservancy recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Prior to the adoption of FASB Interpretation No. 48, the Conservancy recognized the effect of income tax positions only if such positions were probable of being sustained. There was no impact to the Conservancy's financial statements as a result of the adoption of FASB Interpretation No. 48 or ASU 2009-06. Income generated from activities unrelated to the Conservancy's exempt purpose is subject to tax. The Conservancy did not have any material unrelated business income tax liability for the years ending June 30, 2010 and 2009.

#### Fixed Assets

Fixed assets are recorded at cost. Furniture and equipment are depreciated using the straight-line method over their estimated useful lives. Leasehold improvements are amortized over the term of the lease or life of the asset, whichever is shorter.

#### Split-Interest Agreements

The Conservancy's split-interest agreements with donors consist primarily of charitable gift annuities and irrevocable charitable remainder trusts for which the Conservancy serves as trustee. Assets are invested and payments are made to donors and/or other beneficiaries in accordance with the respective agreements. The investments held under split-interest agreements are invested principally in mutual funds which are fair valued as of June 30 using Level 1 inputs in the fair value hierarchy.

Contribution revenue for charitable gift annuities and charitable remainder trusts is recognized at the date the agreement is established, net of the liability recorded for the present value of the estimated future payments to be made to the respective donors and/or other beneficiaries.

The present value of payments to beneficiaries of charitable gift annuities and charitable remainder trusts is calculated using discount rates, which represent the risk-adjusted rates in existence at the date of the gift. Gains or losses resulting from changes in actuarial assumptions and accretions of the discount are recorded as increases or decreases in the respective net asset class in the accompanying statements of activities.

#### Cash and Cash Equivalents

For the purpose of the statement of cash flows, the Conservancy considers highly liquid investments purchased with an original maturity of three months or less, other than those held in the investment portfolio, to be cash equivalents.

#### Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingencies at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### Functional Allocation of Expenses

The costs of providing the various programs and other activities of the Conservancy have been summarized on a functional basis in the accompanying statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

#### Risks and Uncertainties

The Conservancy invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the balance sheets.





#### CENTRAL PARK CONSERVANCY, INC.

Notes to Financial Statements June 30, 2010 and 2009 (Dollars in thousands)

#### Investments

A summary of the fair value of investments at June 30, 2010 and 2009 is as follows:

		June 30, 2010				
	_	Level 1	Level 2	Level 3	Total	
Short-term investments: Cash equivalents and money market funds	\$	46,325			46,325	
Other investments:						
Cash equivalents, money						
market, and mutual funds	\$	12,798	_	_	12,798	
U.S. Treasury bonds		33,869	_	_	33,869	
Domestic equities		58,944	_	_	58,944	
Foreign equities		11,539	_	_	11,539	
Alternative investment	_	<u> </u>	4,062		4,062	
Total other						
investments	\$	117,150	4,062		121,212	

	June 30, 2009				
		Level 1	Level 2	Level 3	Total
Short-term investments: Cash equivalents \$_	\$	32,034			32,034
Other investments:					
Money market and mutual					
funds	\$	28,545	_	_	28,545
U.S. Treasury bonds		33,522	_	_	33,522
Domestic equities		39,842	_	_	39,842
Foreign equities		12,591	_	_	12,591
Alternative investment	_		3,085		3,085
Total other					
investments	\$	114,500	3,085		117,585

At June 30, 2010, the Conservancy had no outstanding commitments to invest in private equity or venture capital limited partnerships. In addition, the Conservancy has no non-redeemable interests in the investment portfolio at June 30, 2010. The redeemable alternative investment fund included in the Conservancy's investment portfolio at June 30, 2010 is redeemable upon 45 days notice prior to the quarter-end and invests primarily in listed equity or equity-related securities of Indian infrastructure sector companies.

#### (4) Contributions Receivable

Contributions receivable at June 30, 2010 and 2009 are due to be collected as follows:

	 2010	2009
Less than one year One to five years	\$ 7,672 5,785	6,837 7,201
Five years and thereafter	 50	1,050
	13,507	15,088
Less allowance Less discount to present value (at rates ranging	(347)	(347)
from 1.79% – 6.18%)	 (459)	(739)
Contributions receivable, net	\$ 12,701	14,002

#### (5) Fixed Assets

A summary of fixed assets at June 30, 2010 and 2009 is as follows:

	 2010	2009	Estimated useful lives
Furniture and fixtures Office and field equipment Leasehold improvements	\$ 478 2,832 429	461 2,658 429	5 to 10 years 3 years 10 years
	3,739	3,548	
Less accumulated depreciation and amortization	\$ (3,260) 479	(3,046)	



Notes to Financial Statements June 30, 2010 and 2009 (Dollars in thousands)

#### Net Assets

#### Unrestricted - Board designated

Unrestricted – board designated net assets are available for the following purposes at June 30, 2010 and 2009:

	 2010	2009
Design and construction	\$ 22,481	21,916
Horticulture, maintenance, and operations	12,424	10,452
Visitor services	86	85
General purposes	 18,441	18,435
	\$ 53,432	50,888

#### Temporarily Restricted Net Assets

Temporarily restricted net assets are available for the following purposes at June 30, 2010 and 2009:

		2010	2009
Design and construction	\$	14,976	11,496
Horticulture, maintenance, and operations		21,451	21,261
Visitor services	_	2,457	2,439
	\$	38,884	35,196

#### Permanently Restricted Net Assets

Permanently restricted net assets are restricted to investment in perpetuity, the income from which is expendable to support the following purposes at June 30, 2010 and 2009:

	 2010	2009
Horticulture, maintenance, and operations Visitor services General purposes	\$ 68,096 4,998 3,746	64,753 4,981 3,736
	\$ 76,840	73,470

#### The Campaign for Central Park

The Conservancy recorded \$1,464 and \$5,920 in campaign contributions in all net asset classifications for the years ended June 30, 2010 and 2009, respectively.

Donor and board designated net assets for the Campaign for Central Park included in unrestricted, temporarily restricted, and permanently restricted net assets at June 30, 2010 and 2009 are as follows:

	 2010	2009
Net asset class:		
Unrestricted – board designated	\$ 16,425	16,078
Temporarily restricted	7,987	11,877
Permanently restricted	 13,053	12,762
	\$ 37,465	40,717

#### Storm Restoration

On August 18, 2009, Central Park was affected by a severe storm that caused unprecedented damage to the park. In total, more than 500 trees were destroyed and many landscapes in the northern end of the park were severely impacted. The Conservancy recorded \$2,115 in temporarily restricted contributions, and expended \$1,573 for the year ended June 30, 2010. The Conservancy has budgeted an additional \$542 in fiscal year 2011 for the cleanup and restoration associated with the storm.

#### Endowment Funds

The Conservancy's endowment consists of approximately 80 individual funds established for a variety of purposes including both donor-restricted endowment funds and funds designated by the Conservancy to function as endowments. Net assets associated with endowment funds, including funds designated by the Conservancy to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Conservancy's management and investment of donor-restricted endowment funds is subject to the provisions of the Uniform Management of Institutional Funds Act (UMIFA). The board of trustees of the Conservancy has interpreted UMIFA as requiring the preservation in perpetuity of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Conservancy classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations of investment returns to the permanent endowment made in accordance with the direction of the applicable donor gift instrument, when applicable. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets to the extent the donor-restricted income earned on such endowments to a particular purpose or time, and in all other cases is classified as unrestricted net assets. Such amounts recorded as temporarily restricted net assets are released from restriction when the donor-stipulated purpose has been fulfilled and/or the required time period has elapsed.

In 2006, the Uniform Law Commission approved the model act, Uniform Prudent Management of Institutional Funds Act (UPMIFA), which serves as a guideline to states to use in enacting legislation. Among UPMIFA's most significant changes is the elimination of UMIFA's important concept of historic





Notes to Financial Statements June 30, 2010 and 2009 (Dollars in thousands)

dollar-value threshold, the amount below which an organization could not spend from the fund in favor of a more robust set of guidelines about what constitutes prudent spending. On September 17, 2010, the State of New York enacted its version of UPMIFA the provisions of which apply to funds existing on or established after that date. It will be adopted by the Conservancy in fiscal 2011. Under FASB ASC Subtopic 958-205, Not-for-Profit Entities - Presentation of Financial Statements, once UPMIFA is effective, the portion of a donor-restricted endowment fund that is not classified as permanently restricted net assets is classified as temporarily restricted net assets until appropriated for expenditure. Management does not believe that any resulting net asset reclassifications in fiscal 2011 will be operationally significant to the Conservancy.

The Conservancy's board of trustees has authorized a policy designed to preserve the value of these pooled investments in real terms (after inflation) and provide a predictable flow of funds to support operations. The Conservancy's investment pool includes contributions, interest, dividends, and realized and unrealized gains and losses, net of investment management fees. The policy permits the use of a spending rate of up to a maximum of 6% applied to a moving average of the value of the investment pool as of December 31 of the three previous years. In fiscal 2010 and 2009, the Conservancy utilized a rate of 4% of the total investment pool. In fiscal 2010 and 2009, the board reduced the spending rate by \$1,000 to help to preserve the investment pool. In fiscal 2010 and 2009, the related amounts that were used to support operations were \$3,987 and \$4,262, respectively.

In general terms, the Conservancy's investment objective is to seek maximum total return - defined as dividend and interest earnings plus any appreciation in market value - consistent with agreed-upon levels of risk. More specifically, the Conservancy seeks returns large enough to provide an additional return beyond the sum of the current spending rate and provisions for inflation.

From time to time, the fair value of assets associated with donor-restricted endowment funds may fall below the level that the donor or UMIFA requires to retain as a fund of perpetual duration. Deficiencies of this nature that are reported in unrestricted net assets as of June 30, 2010 and 2009 were \$2,264 and \$3,168, respectively. This deficiency results from unfavorable market fluctuations subsequent to the investment of permanently restricted contributions. Subsequent gains that restore the fair value of the assets of the donor-restricted endowment fund to the required level will be classified as an increase in unrestricted net assets

#### **Endowment net assets**

The following table represents the net asset classes of the Conservancy's donor-restricted and board designated endowment funds:

	2010			
	Unrestricted	Temporarily restricted	Permanently restricted	Total
Donor-restricted endowment funds Board designated endowment funds	\$ 7,749 23,204	22,773	76,840	107,362 23,204
	\$ 30,953	22,773	76,840	130,566
	Unrestricted	Temporarily restricted	Permanently restricted	Total
Endowment net assets, July 1, 2009	\$ 28,973	22,500	73,470	124,943
Investment income	106	322	_	428
Net appreciation (realized and unrealized) Net underwater adjustment	1,210 904	3,621 (902)	75 (2)	4,906
	2,114	2,719	73	4,906
Net return on investment	2,220	3,041	73	5,334
Contributions Appropriation of endowment assets	79	_	4,197	4,276
for expenditure Clarification of donor intent	(1,168) 849	(2,819)	(900)	(3,987)
Endowment net assets, June 30, 2010	\$ 30,953	22,773	76,840	130,566





Notes to Financial Statements June 30, 2010 and 2009

(Dollars in thousands)

		20	09	
	Unrestricted	Temporarily restricted	Permanently restricted	Total
Donor-restricted endowment funds Board designated endowment funds	\$ 6,722 22,251	22,500	73,470	102,692 22,251
	\$ 28,973	22,500	73,470	124,943
	Unrestricted	Temporarily restricted	Permanently restricted	Total
Endowment net assets, July 1, 2008	\$ 41,520	48,304	70,733	160,557
Investment income	415	1,092	_	1,507
Net depreciation (realized and unrealized) Net underwater adjustment	(9,200) (3,168)	(23,890) 3,149	(2,897)	(35,987)
	(12,368)	(20,741)	(2,878)	(35,987)
Net return on investment	(11,953)	(19,649)	(2,878)	(34,480)
Contributions Appropriation of endowment assets	30	_	2,698	2,728
for expenditure Clarification of donor intent	(1,190) 566	(3,072) (3,083)	2,917	(4,262) 400
Endowment net assets, June 30, 2009	\$ 28,973	22,500	73,470	124,943

#### Line of Credit

The Conservancy has a \$1,000 line of credit available from JP Morgan Chase Bank (the Bank).

The line of credit is available for renewable one-year periods unless terminated by the Bank or the Conservancy. Interest will accrue at either the Bank's prime rate or at a fixed rate (based on money market rate) quoted by the Bank for 30, 60, or 90 days, at the Conservancy's option at the time of borrowing. No amounts were outstanding under this line of credit at June 30, 2010 and 2009.

#### (9) Other Revenue, Contributed Services, and Facilities

A summary of other revenue at June 30, 2010 and 2009 is as follows:

	 2010	2009
Merchandise sales, program revenue, and fees	\$ 829	989
Contributed services and facilities	 1,280	993
	\$ 2,109	1,982

The Conservancy receives contributed legal advice, office space, and utilities. The value of these services is recorded in the Conservancy's financial statements and is included as other revenue and allocated to functional expenses in the statements of activities.

In addition, many individuals have volunteered their time to the Conservancy. The value of these services is not included in the accompanying financial statements.

#### (10) Retirement Plan

The Conservancy has a defined contribution retirement plan (the Plan) under Section 403(b) of the Internal Revenue Code in which all employees, as defined, are eligible to participate. In fiscal 2010, the Conservancy amended the Plan by adding a new mutual fund platform to the existing annuity product. This change was implemented to enhance and create a more competitive retirement plan. Participants may make voluntary contributions, subject to plan limitations, to be applied toward the mutual fund platform. Contributions no longer flow into the annuity platform.

The Conservancy is obligated to contribute 5% of the employee's base compensation, for all eligible employees, as defined. The Conservancy is also obligated to match employee contributions up to a maximum of 1% of the employee's base compensation, for all eligible employees, as defined. For the years ended June 30, 2010 and 2009, the Conservancy contributed \$873 and \$743, respectively, to the Plan on behalf of its employees. All contributions vest immediately.

In fiscal 2007, the Conservancy implemented a deferred compensation plan (the Plan) under Section 457(b) of the Internal Revenue Code in which the Conservancy will contribute \$15 per annum for each officer of the Conservancy, as defined. For the years ended June 30, 2010 and 2009, the Conservancy contributed \$90 and \$90, respectively, to the Plan.

#### (11) Commitments and Contingencies

On June 15, 2010, the Conservancy extended the terms of its lease agreement to include additional office space in New York City. The extension expires in 2023. Annual lease payments include minimum base rent subject to escalation charges and a proportionate share of any increase in real estate taxes.





#### CENTRAL PARK CONSERVANCY, INC.

Notes to Financial Statements June 30, 2010 and 2009 (Dollars in thousands)

Future minimum lease payments are as follows:

	_	Amount
Year ending June 30:		
2011	\$	710
2012		710
2013		726
2014		772
2015		772
Thereafter	_	6,481
	\$	10,171

Rent expense for the years ended June 30, 2010 and 2009 was \$608 and \$410, respectively.

#### Other

The Conservancy is involved in various claims and legal actions arising in the ordinary course of business. In the opinion of the Conservancy's management, the ultimate disposition of these matters will not have a material adverse effect on the Conservancy's financial condition. As described in an agreement between the City of New York, Department of Parks and Recreation, and the Central Park Conservancy dated April 28, 2006 (the agreement), the City of New York has agreed to indemnify and hold harmless the Conservancy for all services performed and activities conducted by the Conservancy pursuant to the agreement.

#### (12) Contract Revenue

In April 2006, the Conservancy renewed its eight-year management contract with the City of New York and the Department of Parks and Recreation, retroactive to July 1, 2005. Commencing on July 1, 2005, in order to be entitled to payments from the Department of Parks and Recreation, the Conservancy must raise and expend annually a minimum of \$5,000 for maintenance and repairs, public programs, landscaping and rehabilitation, or repair of existing facilities, subject to certain exclusions. In exchange for meeting those requirements, the Department of Parks and Recreation will pay the Conservancy a minimum of \$1,000, which is required by contract to be expended for specific services. This minimum payment can be increased up to a maximum of \$2,000 by formula, based on the amount by which the Conservancy exceeds its \$5,000 threshold in any one year.

Under this contract, the Conservancy is also entitled to a payment equal to a portion of concession revenue earned in Central Park. The Conservancy receives an amount equal to 50% of concession revenue earned in excess of \$6,000, measured as of the prior fiscal year. Additional revenue received by the Conservancy for fiscal 2010 and 2009 was \$4,045 and \$3,128, respectively. The contractual arrangement may only be terminated under specific conditions outlined in the agreement.

The Conservancy recognizes revenue in connection with this contract as expenditures are made for specific services. In fiscal 2010 and 2009, the Conservancy recognized as revenue and expended \$6.045 and \$5,128, respectively, related to the contract. At June 30, 2010 and 2009, the related receivable was \$2,015 and \$1,681, respectively.

#### Project Revenue

In March 2007, the Conservancy entered into a contract for capital projects for the Campaign for Central Park with the City of New York and the Department of Parks and Recreation, retroactive to July 1, 2006. Payment is on a reimbursement basis for eligible expenses incurred by the Conservancy, with the funds made available at a rate of up to \$3,571 annually for seven years beginning in fiscal year 2007.

The Conservancy recognizes revenue in connection with this contract as expenditures are made. In fiscal 2010 and 2009, the Conservancy recognized \$2,393 and \$2,143, respectively, for project revenue under the campaign.

#### (13) Subsequent Events

In connection with the preparation of the financial statements, the Conservancy evaluated subsequent events after the statement of financial position date of June 30, 2010 through November 15, 2010, which was the date the financial statements were available to be issued, and has concluded that there are no subsequent events for disclosure.





Schedule of Functional Expenses

Year ended June 30, 2010

(With comparative summarized totals for 2009) (Dollars in thousands)

		Program services				Supporting services				
	_	Design and construction	Horticulture, maintenance, and operations	Visitor services	Total	Fund- raising	Management and general	Total	Total exp 2010	enses* 2009
Salaries Payroll taxes and employee benefits	\$	1,101 312	7,683 2,175	1,567 439	10,351 2,926	1,872 525	2,039 625	3,911 1,150	14,262 4,076	14,939 3,760
Total salaries and related expenses	_	1,413	9,858	2,006	13,277	2,397	2,664	5,061	18,338	18,699
Contracted services: Construction and design Landscape Consulting Mailings Other	_	4,823 — 126 — 4	358 1,223 155 — 437		5,181 1,223 547 1 479			— 626 419 480	5,181 1,223 1,173 420 959	8,262 363 1,202 488 955
Total contracted services	_	4,953	2,173	305	7,431	992	533	1,525	8,956	11,270
Materials, equipment, and supplies Printing and publications Conferences, conventions, and meetings Postage, shipping, and messenger Travel Equipment maintenance and rentals Insurance Occupancy Advertising Miscellaneous Bad debts Contributed services	- -	468 20 3 5 — 131 80 20 — 8 — 184	1,329 21 8 10 1 266 135 59 1 59 109 181	334 50 13 5 2 108 33 29 3 24 — 218	2,131 91 24 20 3 505 248 108 4 91 109 583	76 124 40 208 4 75 61 322 35 45 80 624	27 32 24 11 2 79 40 336 6 147 25 72	103 156 64 219 6 154 101 658 41 192 105 696	2,234 247 88 239 9 659 349 766 45 283 214 1,279	2,386 286 114 280 24 724 375 709 24 282 — 993
Total expenses* before depreciation and amortization		7,285	14,210	3,130	24,625	5,083	3,998	9,081	33,706	36,166
Depreciation and amortization	_	10	133	21	164	27	23	50	214	256
Total expenses* – 2010	\$	7,295	14,343	3,151	24,789	5,110	4,021	9,131	33,920	
Total expenses* – 2009	\$	10,736	13,558	3,512	27,806	4,895	3,721	8,616		36,422

<sup>\*</sup> Exclusive of special event and investment expenses.

See accompanying independent auditors' report.





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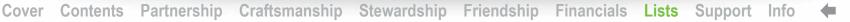
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Café Con Leche Campo

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(April 2010)

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Jaded J Crew

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The Sherry-Netherland

Knickerbocker Club, Inc.

(781 Fifth Ave)

Mrs Frnest W Bartlett Mrs Robert D Brown Ms. Susan Calhoun Mrs. Eric C. Fast Mrs Andrew Fink Mrs Gerald P Gehman Mrs John F Manocherian

Ms. Diana Altman

985 Fifth Avenue

Mrs. Toby S. Meyerson Mrs Kevin J O'Donohue Mrs Jennifer Martin-Pinkos Ms. Donna Poyiadjis Mrs. Hartley Rogers Susan Rudin Mrs. Christopher Scott Elizabeth Stribling

## Perimeter **Association Supporters**

(in geographical order)

(807 Fifth Avenue) 810 Fifth Avenue 812 Fifth Avenue 817 Fifth Avenue 825 Fifth Avenue 828 Fifth Avenue 834 Fifth Avenue 1 East 66th Street 4 East 66th Street 857 Fifth Avenue 860 Fifth Avenue 2 East 67th Street 875 Fifth Avenue 2 East 70th Street 910 Fifth Avenue 923 Fifth Avenue 927 Fifth Avenue 930 Fifth Avenue 936 Fifth Avenue 944 Fifth Avenue

953 Fifth Avenue

956 Fifth Avenue

960 Fifth Avenue

965 Fifth Avenue

969 Fifth Avenue

988 Fifth Avenue 990 Fifth Avenue 993 Fifth Avenue 998 Fifth Avenue 1001 Fifth Avenue 1010 Fifth Avenue 1016 Fifth Avenue 1020 Fifth Avenue 1025 Fifth Avenue 1030 Fifth Avenue 1035 Fifth Avenue 1040 Fifth Avenue 1050 Fifth Avenue 1060 Fifth Avenue 2 East 88th Street 1080 Fifth Avenue 1107 Fifth Avenue The Jewish Museum (1109 Fifth Avenue) 1120 Fifth Avenue 1125 Fifth Avenue 1130 Fifth Avenue 1133 Fifth Avenue 1136 Fifth Avenue 1140 Fifth Avenue 1148 Fifth Avenue 1158 Fifth Avenue 2 East 98th Street

1170 Fifth Avenue The Mount Sinai Hospital (Fifth Avenue at 100th Street) 1215 Fifth Avenue 1255 Fifth Avenue West Side Trump International Tower (1 Central Park West) 15 Central Park West 50 Central Park West Holy Trinity Lutheran Church (3 West 65th Street) 65 Central Park West 75 Central Park West 80 Central Park West

(88 Central Park West)

(135 Central Park West)

(151 Central Park West)

(230 Central Park West)

91 Central Park West

101 Central Park West

Kenilworth Apartments

(211 Central Park West)

239 Central Park West

Langham Mansions

The Beresford

The Bolivar

The Brentmore



## Perimeter **Association Supporters** continued

262 Central Park West 279 Central Park West The Dwight School (291 Central Park West) 300 Central Park West 320 Central Park West 322 Central Park West 325 Central Park West 333 Central Park West 336 Central Park West 370 Central Park West The Vaux (372 Central Park West) 400 Central Park West 415 Central Park West 455 Central Park West 478 Central Park West

480 Central Park West

South Side 1 Central Park South 30 Central Park South 40 Central Park South 120 Central Park South Hampshire House (150 Central Park South) New York Athletic Club (180 Central Park South) 210 Central Park South Gainsborough Studios (222 Central Park South) 230 Central Park South

Central Park South Associates (240 Central Park South)

North Side 131 West 110th Street Lido Hall Condominium

(1800 Adam Clayton Powell Jr. Blvd.)

207 West 110th Street 217 West 110th Street

Rudin Management Company, Inc. 215 East 68th Street 254 East 68th Street 211 Fast 70th Street 1085 Park Avenue 945 Fifth Avenue 65 Central Park West 241 Central Park West 295 Central Park West 25 West 81st Street 20 West 86th Street 27 West 86th Street 40 West 86th Street 115 West 86th Street 144 West 86th Street

## **Playground Partners**

Chairman Kamie Lightburn

Honorary Chairman Suzanne Cochran

Subcommittee Chairmen Mary Beth Adelson Susie Sears Anderson Liz Victory Anderson Kathryn Beach Hannah Buchan Jessica Oliver Davis Paige Hardy Mariam Korangy Nyssa Kourakos Sarah Kurita Kelly Mallon Rema Parachini Kate Pickett Yesim Philip Vivian Kuan Queen Jill Ross

Kathryn Saunders Kimberly Thurston McDowell Winn Nina Whitman

Committee Abigail Adams Jackie Africk Virginia Apple Amy Beal Lauren Blair Angie Brown Genevieve Brown Leelee Brown Holly Cassin Ashley Christopher Clo Cohen Judy Collins Elizabeth Dietz Andrea Donahue Andrea Dubois Jackie Eastwick

Natalia Gottret Echavarria

Adelina Wong Ettelson

Clarita Fodor Jennifer Garrett Heather Georges Lara Glazier Blakely Griggs Aryn Grossman Kate Roche Hope Lisa Hughes Kimberley Hutfilz

Jennie Jacobs Susannah Smetana Kagan Tori Greenleaf Kempner Cindy Ketchum Kristy Korngold Stephanie Loeffler Sarah Bennison Machiels Carey Mangriotis Judy Manocherian

Denise McEvilly Hannah McFarland Sarah McGee Eby McKay





## **Playground Partners** & Patrons continued

Mary Kathryn Navab Dara O'Hara Mary Karen O'Shaughnessy Coralie Charriol Paul Sarah Robertson Ana Kennedy Safir Jennifer Saul Amy Schrader

Nancy Sipp Michelle Smith Lauren Stahl Amy Tarr Sharon Teles Kathy Thomas Vanessa Trump Jeannie Uyanik Mary Van Pelt Ashlev Wotiz Stephanie Wolkoff Wendy Yevoli Aerin Lauder Zinterhoffer Michele Zipper

### **Playground Partners Party** (May 26, 2010)

Party Sponsors Kamie & Richard Lightburn Yesim & Dusty Philip Nina & Michael Whitman

Swingset Supporters Jackie & Andv Africk Diana Roesch DiMenna Kristy & Jonathan Korngold Nyssa & William Kourakos

Sandbox Supporters Kathrvn & Bruce Beal Arvn Grossman Rhodora Soh Amy & Jeff Tarr Vollero Beach Capital Partners Danielle Walker

Sprinkler Supporters Mr. & Mrs. Gentry T. Beach Stephanie & Chase Coleman Anne & David Ford Mr. & Mrs. Clayton Hale Carol & James Herring The O'Hara Family Mary Karen & David O'Shaughnessy Jill Ross & Paul Cole Sharon & Tom Teles

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Founder & Honorary Chairman Mrs. Howard L. Clark

Ms. Susan Calhoun Mrs. Ted G. Korvn Mrs. Thomas L. McDermott Betsv Messerschmitt Ms Maureen Mulheren Mrs. Michael Newhouse

Mrs. John S. Pyne Mrs Michael S Rockefeller

#### **Tree Trust**

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Honorary Chairmen Mrs Howard I Clark Mrs. Michael Kennedy Betsy Barlow Rogers Mrs. H. Virgil Sherrill

Lindsav Burn Amanda Essex Mrs. John S. Hilson Mrs. Carlisle Jones Mrs. Memrie M. Lewis Mrs. Charles D. Peebler, Jr. Mrs. Theodore O. Prounis Kimberly Putzer Alexia Hamm Rvan

Barbara Scott Mrs. George H. Shattuck, Jr. Elizabeth F. Stribling Mrs. John C. Whitehead Mrs. H. Joseph Witte





## **Special Events**

**Grill on the Hill** 

(October 17, 2009)

In-Kind Donations

Borax Paper Products. Inc. GuS - Grown-up Soda

The Central Park Boathouse

MBJ Food Services The Treats Truck

Stamford Tent & Party Rental

Halloween Ball

(October 27, 2009)

**Event Chairmen** Suzanne & Robert Cochran

Co-Chairmen Judy & John M. Angelo Kristy & Jonothan Korngold Patricia & Shane Krige John Stossel Anita & Stuart Subotnick Patsy & Jeff Tarr Julie Wurts

Junior Co-Chairmen Jennie Tarr Covne Kipton Cronkite Corrente Schankler Amy Tarr

Honorary Junior Co-Chairmen Dawne Marie Grannum Susan C. Shin

In-Kind Donations Bloomberg The Container Store Dr. Michelle Copeland Skin Care elit by Stolichnava Gallison/Mudpuppy GuS - Grown-up Soda Kellev Moore Events The Michelin Group Peter Lik Gallery. New York The Plaza, A Fairmont Managed Hotel Radeberger Pilsner Rosenthal, USA The Shops at The Plaza Hotel SKI Beer Solerno Blood Orange Liquor

Sue Devitt Beauty

30th Anniversary Gala

(February 23, 2010)

Chairmen Lois Chiles Diana DiMenna Thomas L. Kempner, Jr.

Co-Chairmen Richard Gilder & Lois Chiles Diana & Joe DiMenna Britt-Louise Gilder Virginia Anne Gilder Partners of Gilder Gagnon Howe & Co. Thomas L. Kempner, Jr. & Katheryn C. Patterson

Vice Chairmen Flizabeth H Atwood Judy & Russ Carson Roger & Susan Hertog Diane\* & Ira Millstein Donna & Marvin Schwartz Norman C. Selby & Melissa Vail Barbara & Marty Zweig

Benefit Committee Anchin, Block & Anchin LLP Judy & John M. Angelo Judy & Howard Berkowitz Bloombera Lisa & Dick Cashin

Mr. & Mrs. Richard L. Chilton, Jr. Gagnon Securities LLC Victoria & Buzzy Geduld John & Amy Griffin Foundation Guardsmark, LLC Kramer, Levin, Naftalis & Frankel LLP Sheila Labrecque Barbara & Ira Lipman Joseph C. McNav **New England Foundation** Fred Pittman Fric & Fiona Rudin Margaret & Ian Smith Anita & Stuart Subotnick Julie Wurts

\* deceased





#### Taste of Summer (June 2, 2010)

Trustee Chairmen Jay Mandelbaum Norman Selby

Host Committee

Selmin Arat Vittorio Assaf Carol Bell Rebecca Campbell David Patrick Columbia Lydia Fenet Fabio Granato Darren Henault Kristy & Jonathan Korngold Jill Lafer Alexandra Lebenthal

Connie Anne Phillips Angel Sanchez Gina Tuttle

Patrick McMullen

Gillian Miniter

Restaurants

Asia de Cuba Bice Ristorante BLT Market Bridgewater Chocolate

Cafes at MoMa The Carlyle Restaurant The Central Park Boathouse

China Grill Ciao Bella Gelato

Gordon Ramsay at The London NYC

ilili Restaurant Ivy Bakery Mava Restaurant The Modern

New Leaf Restaurant & Bar The Oak Room at The Plaza Hotel

Osteria del Circo

The Palm Court at The Plaza Hotel

Pampano Park Avenue Summer Peanut Butter & Co.

Quality Meats Redeye Grill

Rouge Tomate

SD26 Restaurant & Wine Bar

Serendipity 3 Shelly's Trattoria

Solo South Gate

Spria

SUSHISAMBA Park Telepan Restaurant Thalassa Restaurant Trattoria Dell 'Arte

VIP Café

(hosted by Serafina Restaurant Group)

Brasserie Cognac Geisha

Mañana

Serafina Fabulous Grill

In-Kind Donations AquaForté Water

Ed Libby & Company

Gift Bag Sponsors

Bikram Yoga N.Y.C.

Dr. Michelle Copeland Skin Care

Galison/Mudpuppy Nespresso USA

Silent Auction

Acqualina Resort and Spa Adour Alain Ducasse Arabelle Restaurant

Allie Munroe Astor Center BB Becker **Bedell Cellars** Bice Ristorante Bikram Yoga N.Y.C. Frank Bisignano **Bobbi Brown Cosmetics** 

The Breakers **Brooks Brothers Buckingham Hotel** Capella Pedregal Chambers Hotel

CitvView Racquet Club Continental Airlines **Darren Henault Interiors** 

David Yurman Bo Dietl

Dr. Michelle Copeland Skin Care

exhale gorjana

Gramercy Park Dermatology Hotel Plaza Athenee. New York

The John Barrett Salon at Bergdorf Goodman

JPMorgan Chase & Co. Jumeirah Essex House Kimara Ahnert

Kooba Handbags Le Caprice New York at The Pierre Hotel

LUCA LUCA Mava Restaurant Millv

Nespresso USA

The Oak Room at The Plaza Hotel

Petochi I I C

The Plaza, A Fairmont Managed Hotel

Rouge Tomate Ruah Yoga Sagamore Hotel

SD26 Restaurant & Wine Bar

Serendipity 3

The Shops at The Plaza Hotel Shoshanna

Small Luxury Hotels of the World

SmoothMED Somme Institute

Spa at the Jumeirah Essex House

St. Regis Hotel Steven Stolman The Surrey Hotel Thalassa Restaurant Thompson Hotels

Tibi Trump SoHo WABC-TV

Washington Nationals Baseball Club The Westbury Hotel, London

Yarok





I Heart Central Park

(March 25, 2010)

Greensward Circle Co-Chairmen Kate Moutenot

In-Kind Donations Bice Ristorante Ed Libby & Co

Lily O'Briens Chocolate Café Mandarin Oriental, New York **Union Square Wines** 

3-on-3 Corporate **Basketball Challenge** (May 22, 2010) Chairman John Freel

Evan Uhlick

Teams **ADCO Electrical Corporation** AFD Contract Furniture Allied Barton

**ARAMARK Corporation** Architectural Flooring Resource Bloomberg

Campbell & Dawes Central Moving & Storage Co. Edwards & Zuck, P.C. Harbour Technical Services, Inc. Henegan Construction Co., Inc Lowy & Donnath, Inc. Mid Manhattan Painting Inc. Niscayah, Inc.

Paramount Painting Company

Structure Tone, Inc.

Ted Moudis Associates **Turner Corporation** Universal Moving & Storage Up-Country International Products, Inc. **Urban Express** 

In-Kind Donations WABC-TV

An Evening in the Garden (June 15, 2010)

Greensward Circle Co-Chairmen Kate Moutenot Evan Uhlick

In-Kind Donations The Alicart Restaurant Group Charbonnel et Walker Ed Libby & Co

Magic Hat Brewing Co. Mandarin Oriental. New York Redwood Creek Wine





# Staff & Volunteer Lists

# Central Park Conservancy Management & Staff

President, Central Park Conservancy and Central Park Administrator

#### Douglas Blonsky

Vice President for Operations Neil Calvanese

Vice President for Development and External Affairs Terri Coppersmith

Vice President for Capital Projects Christopher Nolan

CFO and Vice President for Finance and Administration

Stephen Spinelli

Employees
25 or More Years
William Berliner
Douglas Blonsky
Neil Calvanese
Andrew Konopka
Sara Cedar Miller
Cornelio Mora
Louis Urruttia-Orme

20 to 24 Years
Stephen DeLuise +
Gary Drennon +
Milton Evora
Marvin Ferguson
Jose Figueroa
James Fleming
Sotha Kang
Jose Lopez +

Emiliano Morales + Nelson Nicholas + Christopher Nolan Charles Oberv Dominic Quaglia + Rafael Quinones + Jose Rodriguez Darren Rogers Michael Rvan + Christine Seita Linton Smith Norma Soto Edward Valarezo + Mario Vaughan Daniel S. Wallace Louis Young III + Gladstone Younger + Zully Zurheide +

Horace Mike +

15 to 19 Years Regina V. Alvarez Alicia Alvenda-Paez Pedro Augusto Lydia Bonet + Kea Chea Ronise Cox Kathleen Cregg William Crespo + Keith Dore + Wendy Fortune Maria Hernandez Andrea Hill Vanthon Keo Yean Khiev Kenneth Love + Suntov Ly

Vi Ong Pedro Peralta Jose Rivera + Valentin Ruiz + Hanna Ryan + Diane Schaub Khol Sok Than Soun Stephen Spinelli Phen Suy Bryan Swan + Juan C. Vargas Samuel Vargas Derrick Woodbury Mario Zafarana

10 to 14 Years Fric Anderson Alice Baer Larry Baskerville Jairam Bisessar Teresa Carta Brian Conaty Victor Corporan Raymond Duggan John Felicies + Laura Frank Russell Fredericks Hector O. Gamboa Margarita Haas Beth Haskell Nereida Hernandez Linda Heyward John Hiser Rith Hun Randolph Joseph Sheila Kendall

+ New York City Department of Parks & Recreation Employees



## Central Park Conservancy Management & Staff

continued

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5 to 9 Years

Maryann Williams

Lane N. Addonizio

Gideon D. Ahadzi Oscar Ayaquica Chervl Bailes Robert Bennett Larry Boes Vyacheslava Bovtko + Jill Bristow Matthew I. Brown Kelly Carrol

Altagracia Cartagena John-Paul Catusco Melanie Cohen Matthew T Cook Anderson Conserve Terri L. Coppersmith

Angel Corbett Christopher C. Cousino

Pablo R Cruz Matthew C. D'Amico Gary R. Dearborn

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Khen Ona Steven J. Oppedal

Kathryn Ortiz Florence O'Shaughnessy

Chantha Pang Yarw M. Peprah Anthony Pontillo Brian T. Purcell Matthew C. Reilev Byron A. Roberts Rupert Russell Gary C. Saunders Goodson Sem Reginald Tart Sr.

Richard Van Valkenburg

Marie R. Warsh **Douglas Weller** Lakema Wilson Jennifer K. Wong

1 to 4 Years Alan Anderson David Baker Lisa Bartlev Thomas Behrendt Marissa N. Block Steven Bopp Cedric Brown

Susan Michele Buchanan

Tania Brueckmann Donna Capossela Angie Chien Vern Clarke

Stephen Cunningham +

Daniel Dalv Raymond Davy Robert Diaz Harold Dillard Sara J. Dobbins Mark Douglas Deborah L. Drucker Agata Dziemianczyk

Marie-Anne De Rosier Ewig

Alexander Feleppa Collette Franco Shadai I Franklin Steven Fusco Joshua Galilev Duane H. Grant Laura Hall Abigail D. Healy Julio R Hernandez Manuel Hernandez Tsay Huang

William Jamison Scott Johnson Reginald Jones Edward M. Juda Melissa Kinsella Joann Klimkiewicz Bobbi Kravis John Y. Kyte Peter Lecointe Kathleen Lessard Valentina Lige + Carrie Maiette Linda Mallev John A Martinez Juanita Martinez Claire McClafferty Henry McCullon Jewelene Melton

Gabriel Mitchell

+ New York City Department of Parks & Recreation Employees





## Central Park Conservancy Management & Staff

continued

+ New York City

of Parks &

Recreation

Employees

Department

Jimmy Molina Julie K. Murphy Lorena M. Naranjo Kristina Nelson Tee C. Naiam Paul C. Okarmus Danh Ong Hannah M Parker Julie Palumbo Janet S. Patry Gloria Plata

Allison L. Querro

Mohanlal Roopnarine Heather Rubenstein Caroline H. Ruschell Kira Saunders Angela M. Silva Cornell Simmons Rebecca R. Sullivan Silvia Tamavo Jonathan G. Taub

Mary E. Taylor Kris Verma Raymond M. Verrey Avalon Oneil Watson Fric Whitaker Stephen Wilkinson Kenneth Williams + Michael W Zemola

Less Than 1 Year Anthony Beard Daniel Brown Tony Campanella Sherry Capili Becca Collora Keith DeFreitas Robert Dixon Joselito Durana James Easley Christopher Encarnacion Caroline Greenleaf

Peter Haupt Mvisha Humphrev Shanti Louallen Robin Lynn Teresa Markham Aleiandro Merino Aaron Miller Vilmarie Pagan Russell Riddell Jelissa Roberts Nicholas Storrs Wendy Van Raalte Richard Walton Kari Wethington **Ernest Wiggins** Louis Young IV

## **NYC Department of** Parks & Recreation

Deputy Chief of Operations Nelson Nicholas

Park Supervisors Stephen DeLuise Michael Rvan Zully Zurheide

## **Central Park** Conservancy Volunteers

(June 30, 2010)

25 or More Years Abdul Fl-Amin \* Louise Ransom

20 to 24 Years Lee Barash Margery Bloom Abraham Denowitz Rita Denowitz Flinor Fine Phyllis Giarro Richard Hooper Louise Kruger Camilla McFadden Fern Stolper Doria Tenca

15 to 19 Years Maureen Antizzo Susan Baxter Lois Beadle Kelly Belford Nancy Berner Ruth Bernstein Berton Chernizer Frank Comiskey Virginia Glover Phyllis Hollander Jacqueline Jeffrey Anne Kramer \* Margery Laird Judith Landrigan Charlotte Levine \*

Marjorie Naughton James Neff Anni Newbeck Judith Som Nancy Warfield

10 to 14 Years Norma Baum Donna Bolkcom Dion Brennan Brigid Buchanan Susan Chagrin Betsv Chase Bill Dodds Bob Edmondson Mary Edmondson \*

\* deceased





## Central Park Conservancy Volunteers

Pat Flamm \*
Thomas Griffing
Bill Horowitz
Steven Huppert
Gloria Ilic
Frank Kaplan \*
Raymond Knowles
Edna Konoff
Herman Kroshinsky
Suzi Leiter

Linda Lewensohn Susan Lowry Jerome Maisel Jean May

Florence O'Shaughnessy Gina Powell \*

Ann Raymond Feola Scharf Eleanor Shakin Billy Squier James Tegen Connie Welch Gayle Welling Web Wheelock Ann Whyte

5 to 9 Years Justin Abelow Genevieve Alexander Regina Alsis Lucimar Araujo Mary Barknecht Sarah Bessey Marty Birnbaum Harriet Blacker **Edwin Bohrow** Jane Breakstone Pauline Brooks John Brvan Wendy Byrne Dorothy Camporeale Joy Carol

Joseph Cohen

Richard Dahlia

Janet David Robert Eber Sally Emery Bayla Falber Kate Feldman Rav Finkelstein Donald Florman Nancy Foxen Harriet Frankel Barbara Geller Cris Gleicher Jose J. Gonzalez Anthony Gosse David Gould Christel Haesicke Sara Truslow Hardin Harry Harwood Gloria Hegy Clav Herrick Malcolm Holderness Noel Holland Yvonne Holland Kathy Jennings David Karabell Judy Katz Mike Keenan Paul Lenner Rov Levit **Brigitte Lewis** Karen McDonald Hartmut Munker Carol Nemo Robert Nemo Sharon O'Connell Tom Olzenski Deborah Pelosi Andrea Raskin Christa Rassmann John Richards Francine Rilev Orrin Rilev

Luis Santos Jean Saremsky Valerie Sarris Ann Saydlowski Aaron Schechter Elaine Schechter Barbara Schimansky Linda Schott Karl Schuman Barbara Schwimmer Walter Francis Siebecker Richard Sonet

Jan Iannen
Nancy Tollefson
Jay Townsend
Donald Wagoner
John Waters
Victoria Wilkins
Barbara Withers
Roberta Wolf
Robert Wolkow
E. Bingo Wyer
Mary Yerkes
Anna Zagoloff

1 to 4 Years

LuLu Abrams Jov Adler Michelle Adler Roger Alexander Kate Alpert Rachel Alzubi Joann Amparan-Close Georgia Avery Harvey Bagg, Jr. Signe Baird Derek Balcom Annette Bamundo Lamar Beeks Stuart Benick Carol Bergman Fred Blattberg Meta Bodewes

Ariane Boeckers

\* deceased





Lars Rosager

Joe Sanford

Kerry Rubinstein

## Central Park Conservancy **Volunteers** continued

Alexandra Bonomo Jessica Brooks Joan Brunskill Felix Calabrese Rita Callahan Samuel Carlisle James Carragher Jose Carrion Tris Carson

Roger Chatfield Hilda Chazanovetz Meru Chowdhuri Hans Christensen Frin Clark Gina Clemente Alan Cohen Leo Cohen Rita Cohen Amv Cole Irene Conway

Norene Cook-Friedan Susan Cooper David Cobb Craig Erislevda Cuesto Colleen Cunningham Bridget Daughton Simeon David Carol Degener Mercedes Delgado Alfons Dembicki Carol Demoster Ilona DeVito Philip Domenico

James Easlev Vanessa Facenda Jacques Fages Catherine Fredman Claudia Fugalli

Nizam Dutt

Wendy Gebb Terrie Gerstner Glenn Gertler

Mae Goffe Ross Gottesman

Gerd Grace Michael Graff Marjorie Graham Josephine Greiner Patricia Grew Mimi Haggin Evan Hakalir Jerry Harawitz

Deborah Harley Linda Heller Isobel Hennelly Peter Herzberg Erik Hively

Harrison Hogan Tedric Holdsworth Peter Holmes Michael Huston Robin Jenkins Dawn Jonas Nancy Kahn Hwaryeo Kang Greg Kaufmann

Daniel Kirby Julian Korn Janice Kosta Peter Kruzan Jane Kutnick Isabel Lacv Saul Laniado Mary Lou Lee Sonia Lee Patricia Leuthard

Laurie Lewis

Nyah Lewis Gary Lincoff Flena I obatto Judith Lona Suzanne Lorio Arleta Maddox Janet Maltby

Catherine Mandell William Mari

Megan Masek Tracie Masek

Anne McCarthy Pegav McConnell Mary McCorry DeCourcy McIntosh Norma McMillan Dan Mever Michele Miele Hilary Miller

Elizabeth Mindlin Mary Minty Pamela Moulton Babette Nadelman Mary Ann Napolitano Sandra Nash

Rolando Navea Ruth Nelson Doug Nielsen Jennifer Novik Anthony O'Connor Judy Ong Sandra Ospina Jiro Otsuka Marion Pearce Ian Perry Daniel Pinkus Barbara Priest

Susan Rabb Theresa Rachelle Bernice Ravitz Zoe Richardson Angela Robinson Carol Rocker Ken Rogers Susana Roges Jeanette Rosen Michael Samuels Michael Sarapa Leonard Saremsky Iris Schickerling-Georgia

Genny Schnitzer Arnold Schoenfeld Dinah Seiver Annette Shear Lucy Sheils





### Central Park Conservancy **Volunteers** continued

Anne Shillinglaw **Edward Smith** Judith Smith Marni Sommer Robert Stanley Philip Stein Robert Sundeen Peter Szabaga Gloria Talamas Liz Thompson Jackie Toross Christian Torres Terry Trifari Paul Viani Cvnthia Villani Peggy Vishnupad Marissa Volshtevn Andrew Waters Judy Weller Bernard Wides William Wiesner Jav Wilson Elizabeth Winn Mava Wolfson Jane Wu Aika Yokota Naobumi Yokota Mariko Yoo Carmine Zummo

Under One Year of Service

Audrey Abbott Kouame Adou Ankit Agrawal Ishtiag Alam Kathrine Albritton Mara Altschuler William Alves Hovt Ammidon Dora Bachvarova Judith Baer Mel Bauer Cynthia Bayles Jacqueline Bennett Jeanette Betty Gregory Black Helene Bodman Sara Bonacina Ross Brady Stephen Brooks Mary Buck Walter Buck Joan Burns Keisha Bush Nancy Callahan Charles Callaway Jennifer Cantor Muriel Carr Karen Rose Cedar Steven Ceely Basak Cerci Joan Cerussi Ashish Chatteriee Hassib Chebli Steven Chena Suzv Cho Yikvu Choe Harriett Conrad David Cortes Norman Cosentino Flizabeth Counihan Gerardo Cuellar Isabel D'Andrada Gerald Dassin Christine DeLisle Nancy Donelan Saralyn Dyme Hilde Groenblad Fricson Renee Fricson Francis Everett Laura Falcones Mauro Fava Kaitlin Flynn Shelly-Anne Forrest Hallie Friedman Aner Fust Tania Gabrovsek

Charles Gates, Jr. Orgest Gjoka Christine Glemser Myles Glynn Eugenia Goforth Greg Goldsmith Susan Goldsmith Chuck Gomez Dave Gonzalez Jr. Catherine Goodridge Leonard Gruenfeld Michael Halloran Robert Hammer Brendan Hayes David Heath Geri Hemmert Nancy Henry Terry Hill Ewa Hochman Leonora Hollmann **Emily Huffman Edmund Hurley** Andrew Jacobs Animesh Jain Scott Jansson Euraina Jones **Toby Jury** Jennifer Kane Steve Katchur Kelly Keating Jamel Keller Francis Kelly Jon Kelly Dawn Kim Claudine Ko Jonathan Krause Nick Krenitsky Jason Kurth Claire Larson Madeline Lee Mi Suk Lee Thomas Leslie Matthew Lewis

Jenene Garev





Carlos Garcia

## Central Park Conservancy Volunteers

Ting Ting Liao
Vasilios Likitsakos
Scott Lipkowitz
Edward Livingston
Joanel Lopez
Brenda Lyons
Catherine Lyster
Deirdre MacGuire
Edward Malillo
Jeanne Malter
Edwige Marcelin

John Marcelin Charles Marinaro

Kathrin Martens Lee Martin Nicolas Marulando Castro

Diane Mason

Jonathan Mason
Catherine Mauro
Bob Mayer
Marilyn Mazur
Kara McClouds
Mary McGlynn
Jim McGuire
Amy McLeod
Richard Meyer
Ruthie Meyer
Natasa Milasinovic
Patricia Moccia
Rebecca Moore
Matthew Moss

Jennifer Murray

Sherrie Nagin Jan Navatkoski Jonathan Pereira Alexander Norelli Brvan Odden Elchanan Ogorek Eugenie O'Hagan James Oliver Jeanne Olsen Michael O'Shea Hilary Otstott Reshama Patel Greta Phillips **Gregory Pildes** Theresa Poon Eva Posner Shannon Randall

Shannon Randall
David Reid
Joan Reisman-Brill
Andy Reyes
Benyacup Reyes
Oliver Rhodes
Jessica Rodriguez
Ruth Rogers
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Patricia Santelli Geraldine Savoy Susan Schlosser Joseph Schwartz Virginia Seipt Usman Shaukat Joanna Sibbald Andrew Smith Courtney Smith John Soto

Victor Stamboulian
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Elsa Strayer
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Lysanne Szabo
Susan Timler
Beverly Tobin
Eric Torres

Eric Torres
Anne-Marie Vadova
Judy Val Gelb
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Barbara Warren
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Aaron Weiner
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Clayton Winter
Matthew Wolf
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Steven Zawel



## Ways to Help the Park



Volunteer centralparknyc.org/volunteer



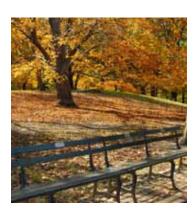
Shop at the Official Central Park Store centralparknyc.org/store



**Become a Member** centralparknyc.org/membership



**Endow a Playground** centralparknyc.org/pgp



Adopt a Bench centralparknyc.org/benches



**Endow a Tree** centralparknyc.org/trees



**Tour the Park** centralparknyc.org/tour



Give a Legacy Gift centralparknyc.org/plannedgiving







## For more information about the Central **Park Conservancy**

Visit: centralparknyc.org

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Twitter: CentralParkBuzz

Call: 212-310-6600

Write: 14 Fast 60th Street

New York, NY 10022

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City Department of Parks & Recreation (Back Cover)









