



---

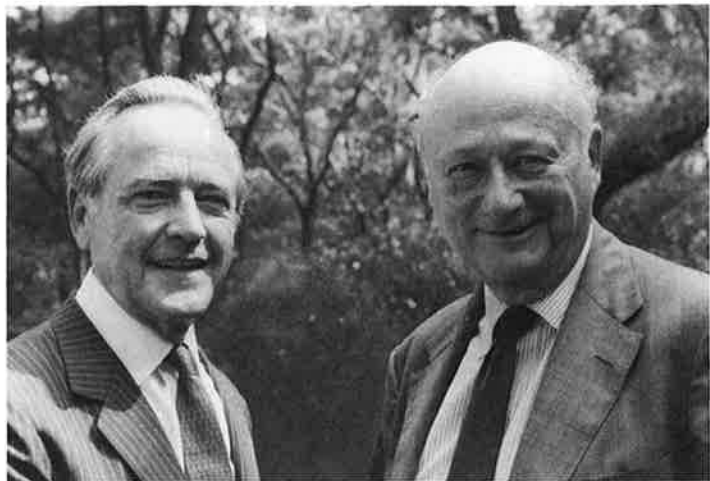
*Central Park Conservancy 1987 Annual Report*

---

# *Central Park Conservancy 1987 Annual Report*



*Above: Reliefs depicting the animals and vegetation of the four seasons, by Jacob Wrey Mould, flank the stairs leading down to the newly restored Bethesda Terrace.*

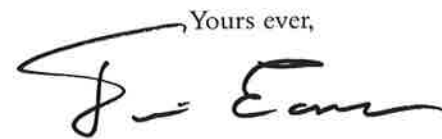


*Letter from the Chairman*

The past year has been an important one of growth and achievement for the Central Park Conservancy. Total contributions increased 31 percent, from approximately \$4.5 million to \$5.9 million, while pledges grew fivefold, from \$700,000 to \$3.7 million. The story behind these figures is one of increased organizational stature and, more important, a greater ability on the part of the Conservancy to help in the management and restoration of Central Park.

The partnership that was forged with the administration of Mayor Koch seven years ago is now a flourishing demonstration that the public and private sectors can work together and achieve remarkably impressive results. The accomplishments that have occurred in Central Park in 1987 would not have been possible without the participation of a Mayor who understands the importance of parks in urban life and a Commissioner who understands the importance of New York's flagship park within the City's park system.

Of equal importance, these accomplishments could not have occurred without the overwhelming belief of the private citizens of New York in the Conservancy's efforts to assist in this ongoing effort. I am enormously grateful not only for those generous donors and volunteers of 1987 whom we salute in this annual report, but for all the other donors and volunteers, past, present and future, who are the foundation of the Conservancy's success.

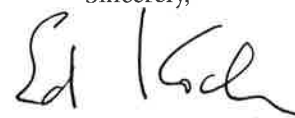
Yours ever,  
  
James H. Evans

*Letter from the Mayor*

New York City is rapidly earning a reputation as a city of parks. Historically we have a legacy of outstanding park design; and, in recent years, thanks to scores of very generous private citizens, the City has begun to restore these treasured landscapes to their original beauty. Most notably, thanks to the work of the Central Park Conservancy, New York's flagship park is enjoying a renaissance.

In Fiscal Year 1987 the Conservancy spent \$5 million on Park restoration and maintenance, supplementing the City's \$10 million expenditure in critical ways. It is wonderful that the Conservancy has begun to receive major endowment gifts, such as the \$1.5 million pledged by the Weiler-Arnold Family for the Conservatory Garden. Gifts such as these, together with the City's continued support, will ensure that the high standards of improvement and care which Central Park now enjoys will be perpetuated.

With deep gratitude, I salute all the patrons of the Central Park Conservancy.

Sincerely,  
  
Edward I. Koch




*Letter from the Commissioner*

Central Park was the city's great nineteenth century gift to itself. Never, perhaps, has a single park created so much public pride and affection, nor inspired so many imitators. It was civic good will and foresighted vision that brought Central Park into being, and those qualities are also responsible for its current renaissance.

Today, more than ever, we need public-spirited citizens to join hands with government to carry forward the ideal of easily accessible open space that is tranquil, refreshing and beautiful in all seasons. The renaissance of Central Park, which is due in no small measure to generous donors who are mentioned in the following pages, is stimulating other gifts and other improvements throughout the parks of New York.

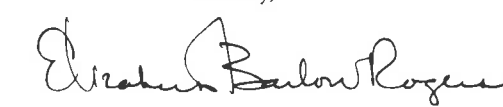
We are grateful to the Conservancy, its donors and its volunteers for all that they have contributed in money, time and effort to make the Park even more beautiful and enjoyable for all New Yorkers.

Sincerely,  
  
Henry J. Stern

*Letter from the Administrator*

Central Park is a great park because of its physical beauty, human hospitality and its professional management—themes explored in earlier annual reports. It is also a great park because New York is a notably philanthropic city, and under the leadership of the Koch administration and the Central Park Conservancy, the Park has prospered.

Since the Conservancy's inception, more than 19,827 individuals and 500 foundations and corporations have given to its restoration and improved maintenance. People have given not only money—\$5,869,710 in fiscal year 1987—but time; this past year the Park's volunteer workforce contributed a total of 9,713 hours to its betterment. This annual report highlights the contributions of some of its many donors and friends.

Sincerely,  
  
Elizabeth Barlow Rogers

---

## Helping the Horticultural Heritage

**H**istoric trees need special care. Healthy turf, shrub borders and flower beds need gardeners. Neglected portions of the Park landscape need careful restoration. During the past fiscal year, Central Park was fortunate to receive several exceptionally generous gifts to promote its horticultural health and beauty. Joan Davidson, President of The J. M. Kaplan Fund, Inc., understands the importance of horticultural maintenance. The J. M. Kaplan Fund's gift of \$30,000 this past year continues its long-standing support in this area of need. The Fan Fox and Leslie R. Samuels Foundation provided additional support for the Conservancy's payroll of skilled horticultural workers. In memory of Roberta Rudin, the Samuel and May Rudin Foundation contributed \$355,000 for the restoration of the Shakespeare Garden. Bradley I. Collins endowed a full-time gardener's salary to maintain the landscape of Bethesda Terrace in perpetuity. The Horace W. Goldsmith Foundation made possible the restoration of Cedar Hill near East 77th Street. The American Home Products Corporation pledged \$100,000 to help save Central Park's majestic elms from the ravages of Dutch elm disease.



*"That we could help, however modestly, in bringing back to health Central Park's soil and grass and magnificent trees has been a joy for our foundation."*

Joan Davidson  
President  
The J. M. Kaplan Fund, Inc.



Maureen Hackett, chief gardener, with Dan Wallace (left) and Andre Barnes, assistant gardeners, in the Conservatory Garden.

---

## Making Old Playgrounds New Again

**P**ark neighbors with children can experience two entirely rehabilitated playgrounds this year thanks to Janice Levin and Diana Ross. Mrs. Levin's donation of \$636,000 accomplished the transformation of the East 76th Street Playground from a typical old-style playground into an environment of fantasy and fun for very young children. The derelict Queen of Hearts Fountain, which was constructed and installed in the Park in 1936 in honor of the well-known child care advocate and social worker Sophie Irene Loeb, was moved from its unfrequented location in another section of the Park to the renewed playground. There it is the centerpiece of the design by Bruce Kelly/David Varnell. Miss Ross' donation of \$300,000 paid for the delightful wooden play environment designed by Anderson-Lesniak Associates for slightly older children at West 81st Street. At East 67th Street near Fifth Avenue, rustic play equipment was installed in the new playground, which was designed by M. Paul Friedberg & Partners and made possible by a generous grant from the Willard T. C. Johnson Foundation.



*New users of the James Michael Levin Playground.*



*Janice Levin*

*"The reconstruction of this playground is the most pleasurable project I have ever been involved in. I am happy to know that the children of the City of New York have a beautiful and safe place to play in and that the memory of James M. Levin will be honored."*

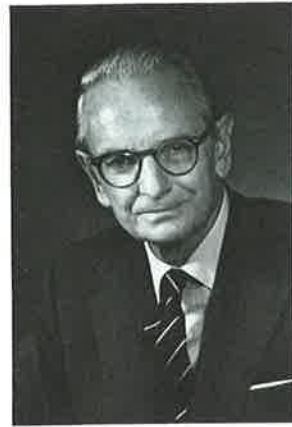
---

## Making the Most of Our Monuments

**T**he deterioration of the city's heritage of bronze statuary is slowly being reversed by caring conservationists. Through the support of the American Conservation Association and with the advice of the Art Commission and the Metropolitan Museum, the Conservancy was able to clean and repatinate the statue of the Polish King Wladyslaw Jagiello which commemorates the victory over the Teutonic Knights at the Battle of Grunwald in 1410. Laurance S. Rockefeller has continued this commitment to preserve the Park's monuments with an additional gift of \$258,000. At Bethesda Terrace, two magnificent banner poles bearing gonfalons with the seals of the City of New York and the Department of Parks—a sight Park lovers had heretofore only seen in nineteenth century paintings and prints—were refabricated and reinstalled by the edge of the Lake under the sponsorship of Lawrence A. Wien, whose gift of \$200,000 made this feat of replication possible.



Gonfalon at Bethesda Terrace.



© 1979 Karsh

Laurance S. Rockefeller

*"Conservation has been one of my major philanthropic goals for many years. Nowhere is the preservation of natural beauty and man-made beauty more imperative than in our large cities. I am proud to serve as a trustee of the Central Park Conservancy and to join with other interested friends of the Park in the conservation of some of our fine works of monumental bronze sculpture and our magnificent trees."*

King Jagiello on the Great Lawn at 79th Street.



Lawrence A. Wien

*"Every resident of, and visitor to, New York City is delighted with the constant improvement in Central Park. It is truly beautiful. It is a perfect example of what can be accomplished when government and private philanthropy work together towards a common worthwhile end."*





*Ladysmith Black Mambazo performing at SummerStage*

---

## *Performing in the Park*

**T**he summer of 1986 witnessed the launching of the Conservancy's new performing arts series, *SummerStage*, which brings talented musicians, dancers and actors to Park audiences—free! Our gratitude goes to The Helena Rubinstein Foundation for the seed money—\$30,000 over three years—which initiated the new program. The success of our second season of *SummerStage* was ensured by the W. Alton Jones Foundation's \$75,000 grant as part of its *Best of Tomorrow* pilot program in the arts. Additional support was provided by Philip Morris Companies, Inc. and the New York Stock Exchange. The Heckscher Foundation for Children has also given an important boost to the future of performing in Central Park. With a grant of \$50,000, they have funded the feasibility and design phase for the rehabilitation of the Swedish Cottage Children's Theater, home of the New York City Department of Parks and Recreation's top-notch marionette puppetry company for the last 40 years.



*Bruce Cannon as the genie in a Cottage Marionette Company performance of Aladdin.*

---

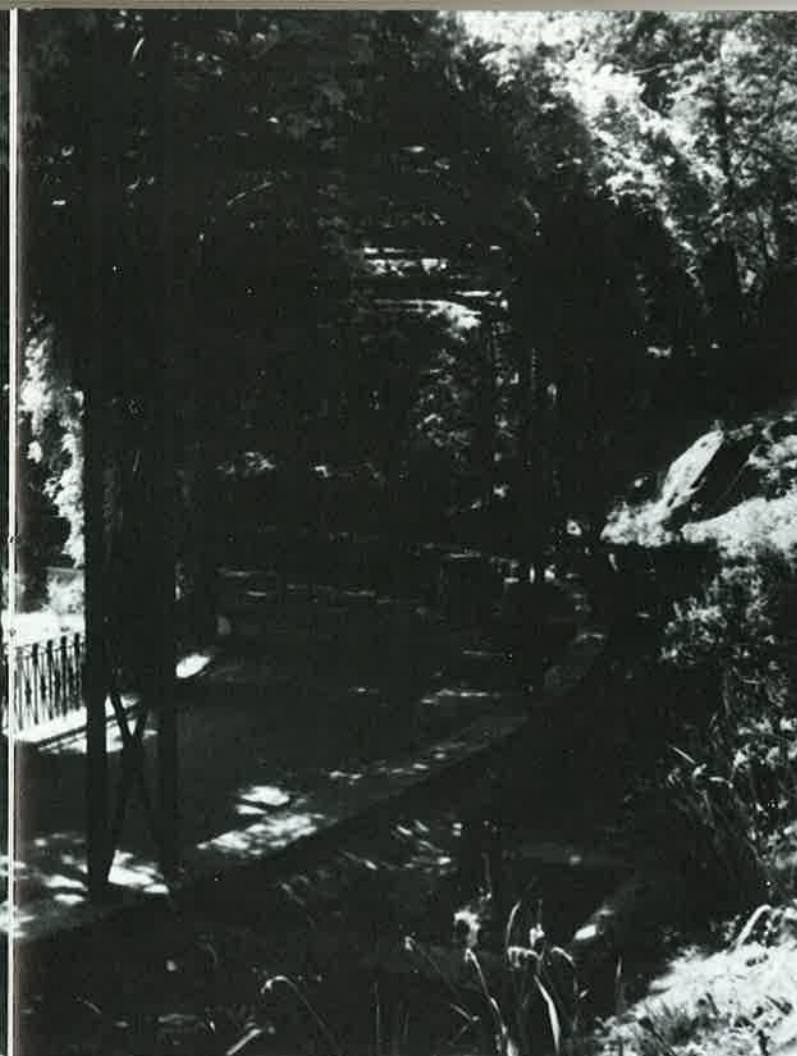
*"One of the key needs is to help set standards by preserving the best of older cultures. Future generations of children will appreciate and benefit from the beautiful restored Swedish Schoolhouse and its extended use as a marionette theatre. We will all share their joy."*

*Virginia Sloane, President  
The Heckscher Foundation for Children*





Wisteria Pergola, Conservatory Garden.



## New Pergolas for Old Wisteria



Charles S. Sanford, Jr.  
Chairman of the Board  
Bankers Trust Company

*"Of all of New York City's treasures, probably none has more universal appeal than Central Park. It truly is an oasis for all New Yorkers. Bankers Trust Company is pleased to have assisted the Central Park Conservancy in improving the Park through our contributions to the restoration of the Glade Arch Bridge, graffiti removal, restoration and maintenance of the bronze statuary and, most recently, restoration of the Wisteria Pergola in the Conservatory Garden."*



*"Parks around the world are enjoying a renaissance of interest as city dwellers, pressured by urban blight, are moved to improve their environment after decades of neglect. For inspiration, for recreation and for solace, too, people identify more with their parks, perhaps, than with any of our great public institutions. I do feel honored and regard it as a privilege to play a role in the betterment of Central Park as a trustee of the Central Park Conservancy."*

Arthur Ross  
Arthur Ross Foundation

**W**isteria was first planted in Central Park in 1860, only a few years after it was introduced from Japan to the United States. A beautiful pergola was built of wood beside the Concert Ground next to the Mall in order that visitors might enjoy music while sitting in its viny shade. In 1936, when the Conservatory Garden was constructed, a crescent-shaped wisteria pergola of wrought iron was built at the terminus of its central parterre. Through the years, both pergolas had become severely deteriorated and, fortunately, both were rescued through the generosity of patrons in 1987. Arthur Ross, a longtime friend of the Park and a Conservancy trustee, funded the complete rebuilding of the Concert Ground Pergola of extremely durable hardwood in accordance with the design of the original. The Bankers Trust Company Foundation, a steadfast corporate supporter of the Park, gave \$100,000 to repair the Conservatory Garden's beautiful pergola, thereby making it safe and sturdy once again.

---

## Bringing the Park to the People

Margot Perron, Belvedere program assistant, leading Turtle Day Parade with students from P.S. 84.



**P**ark spirit and park respect are born from knowledge and appreciation of the Park's history, design, horticulture and wildlife. The Charles Hayden Foundation understands the Central Park Conservancy's educational mission. Its grant of \$75,000 in 1987 is making possible the creation of a permanent exhibition in the Dairy. This exhibit will serve as a springboard for the Dairy's educational programs and will formally establish the Dairy as a Design and History Education Center for New York City's public school students. At the Belvedere, Central Park's miniature castle, public school classes participate in such programs as *Turtle Day*, *Hard Rocks Made Easy*, *Birdways*, *Hidden Treasures* and *Dig In, Bug Out*—thanks to The Louis Calder Foundation, the Neil A. McConnell Foundation, the AT&T Foundation, the New York Times Foundation, the Edward John Noble Foundation, the Estate of Judith Heidenfeld, the Gulf + Western Foundation, the New York State Council on the Arts, the Vanneck-Bailey Foundation, the Carl S. Swisher Foundation, the Belfer Foundation and the Oaklawn Foundation.



Gilda G. Wray  
Program Officer  
Charles Hayden Foundation

*"The Charles Hayden Foundation has been pleased to provide permanent exhibitry and furnishings for the Dairy and Belvedere Castle in Central Park. At these facilities, the Conservancy's educational programs give children a greater appreciation for the beauty, rich history, traditions and ecology of Central Park, one of New York City's greatest resources."*

## Celebrating and Benefitting the Park

**T**he Women's Committee of the Central Park Conservancy, under the leadership of Marguerite H. Purnell from October 1985 to October 1987, has hosted numerous events in an effort to raise funds as well as public awareness. On September 17, 1986, through the generosity of Bergdorf Goodman and Calvin Klein, the Grand Army Plaza was covered with a silk-draped tent for guests who came to enjoy a spectacular fashion show followed by dinner and dancing. The event, which raised \$100,000, inaugurated the campaign for the restoration of Grand Army Plaza and the Pulitzer Fountain. This campaign is chaired by three prominent business leaders whose offices overlook this stately entrance to Central Park—Leonard Lauder, Ira Millstein and Ira Neimark. On May 6, 1987, the Women's Committee held its annual Frederick Law Olmsted Awards Luncheon at the newly restored Bethesda Terrace. Over 850 guests gathered under a tent on the Terrace overlooking the Lake as they honored Lynden B. Miller, Arthur Ross and Lawrence A. Wien. Underwriting for this festive occasion, which raised over \$300,000, was provided by Revlon with a special donation from Warner LeRoy.



Marguerite H. Purnell  
President  
Women's Committee

*"The Women's Committee conducts tours and assists with children's programs at Belvedere Castle. Committee teams also visit schools and nursing homes to increase public awareness of Park treasures. Some members work as L.I.V.E. volunteers, pruning, weeding and planting. The Committee takes an active fundraising role and is responsible for various Park benefits throughout the year, including the Frederick Law Olmsted Awards Luncheon in May."*



Grand Army Plaza and Pulitzer Fountain, circa 1915.



Leonard A. Lauder  
President and Chief Executive Officer  
Estee Lauder Companies  
Ira Neimark  
Chairman and Chief Executive Officer  
Bergdorf Goodman  
Ira M. Millstein  
Senior Partner  
Weil, Gotshal & Manges

*"The Grand Army Plaza/Pulitzer Fountain Partnership reflects our shared commitment to restore Grand Army Plaza, a primary entrance to Central Park. By asking our neighbors to contribute their share based on a 'window tax' assessment in proportion to the space they occupy, we plan to return this public plaza to its original splendor and establish an endowment fund to ensure its proper maintenance. So far, we have 100 percent participation from the key owners and tenants. We hope that the success of this project will inspire other businesses to work in partnership with New York City to enhance the quality of life."*

---

## *From the Heart, Volunteers Give T.L.C.*



Anne Kramer  
L.I.V.E. Volunteer

*"You feel good about yourself when you volunteer to work in the Park. I can't think of a more enjoyable activity than working for an organization that benefits so many people."*

**B**ack in the dark days of New York City's fiscal crisis, the Exxon Corporation understood the importance of administering a volunteer program to re-green Central Park. From the seed of the company's desire to solicit a special type of Park patron—the trained and well-supervised volunteer—the Conservancy's L.I.V.E. (Learning and Involvement for Volunteers in the Environment) Program sprouted. During 1987, L.I.V.E. volunteers planted 10,000 bulbs and 100 annual bedding plants, filled 5,710 bags of debris, spread three-and-a-half cubic yards of mulch and 42 pounds of grass seed, accumulated seven cubic yards of brush, transplanted 600 bulbs and 800 perennials and painted 71 benches and six pieces of playground equipment. In addition, during the fifth annual YOU GOTTA HAVE PARK weekend in Central Park spearheaded by trustee Jane Present, nearly \$40,000 was collected at Park entrances, 925 benches and 56 rail posts were painted and 725 bags of debris were gathered. At 104th Street and Fifth Avenue, a loyal group of horticulturally skilled volunteers—led by Lalitte Scott and Pepe Maynard—lend their services each week to preserve and enhance the beauty of the Conservatory Garden. As chairman of the Corporate Development Committee, Hicks B. Waldron, Chairman and Chief Executive officer of Avon Products, Inc., devoted many hours of his own and his staff's time canvassing his colleagues on the Conservancy's behalf. Avon's generous pledge of \$100,000 set the pace for the Corporate Campaign. Jean Clark, past president of the Women's Committee, conducted more than 40 tours, introducing many new friends to the work of the Central Park Conservancy.



*Daffodils on Pilgrim Hill.*

### Letter from the Treasurer

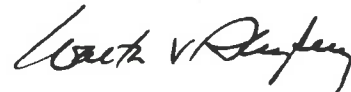
The Central Park Conservancy enjoyed a healthy increase in revenues in 1987 to support its expanding activities. Total income increased \$1.404 million to \$5.474 million, or 34.5 percent over 1986. Total expenditures, including new construction, maintenance, general operations and support services, increased even more—55.6 percent or \$2.100 million. Most of this increase was in the program area as support services; fundraising, management and general expenses were up only 6.5 percent and 6.7 percent less than budget.

After transfers from endowment funds for capital additions, net fund balances of \$1.647 million as of June 30, 1987 were only slightly less than \$1.671 million a year ago. Total assets at June 30, 1987 were \$10.259 million vs. \$6.134 million a year ago, an increase of 65.7 percent.

The Conservancy is indebted to the many individuals, corporations and foundations that continue to provide over 90 percent of its support. It is also impossible to place a value on the many people who contribute their time and talents to the work of the Conservancy. What has been accomplished over the past seven years, in partnership with the Department of Parks, could not have been achieved without them.

The Conservancy is now well positioned to further enhance one of New York's most precious resources—Central Park.

Sincerely,



Walter V. Shipley

The Board of Trustees  
Central Park Conservancy, Inc.

We have examined the balance sheets of Central Park Conservancy, Inc. as of June 30, 1987 and 1986, and the related statements of support and revenue, expenses, capital additions and changes in fund balances and of changes in financial position for the years then ended. Our examinations were made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the aforementioned financial statements present fairly the financial position of Central Park Conservancy, Inc. at June 30, 1987 and 1986, and the results of its operations and the changes in its financial position for the years then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

New York, New York  
August 21, 1987

Peat Marwick Main & Co.  
Certified Public Accountants

### Central Park Conservancy, Inc. Balance Sheets June 30, 1987 and 1986

	1987				1986*			
	Total	Unrestricted Fund	Restricted Funds	Endowment Funds	Total	Unrestricted Fund	Restricted Funds	Endowment Funds
<b>Assets</b>								
Cash and investments:								
Cash	\$ 860,612	\$ 860,612			\$1,060,483	\$1,060,483		
Investments (market value: \$5,306,012 and \$4,386,409 in 1987 and 1986)	5,136,791	471,509	\$4,213,088	\$452,194	4,005,743	506,951	\$3,425,136	\$73,656
Receivables	379,988	3,954	376,034		4,751	4,751		
Pledges receivable	3,650,853	135,611	3,515,242		712,648	69,389	643,259	
Accrued interest receivable	105,059	105,059			117,881	117,881		
Prepayments and other assets	28,605	28,605			41,082	41,082		
	<u>10,161,908</u>	<u>1,605,350</u>	<u>8,104,364</u>	<u>452,194</u>	<u>5,942,588</u>	<u>1,800,537</u>	<u>4,068,395</u>	<u>73,656</u>
Investment in common stock					125,000		125,000	
Furniture and equipment—at cost	131,883	77,347	54,536		86,799	55,545	31,254	
Less accumulated depreciation	35,259	24,581	10,678		20,496	16,859	3,637	
	<u>96,624</u>	<u>52,766</u>	<u>43,858</u>		<u>66,303</u>	<u>38,686</u>	<u>27,617</u>	
	<u>\$10,258,532</u>	<u>\$1,658,116</u>	<u>\$8,148,222</u>	<u>\$452,194</u>	<u>\$6,133,891</u>	<u>\$1,839,223</u>	<u>\$4,221,012</u>	<u>\$73,656</u>
<b>Liabilities and Fund Balances</b>								
Accounts payable and accrued expenses	\$ 773,601	\$ 328,183	\$ 445,418		\$ 356,895	\$ 178,855	\$ 178,040	
Deferred pledge support	3,650,853	135,611	3,515,242		701,048	62,790	638,258	
Deferred restricted support and revenue	4,187,562		4,187,562		3,404,714		3,404,714	
	<u>8,612,016</u>	<u>463,794</u>	<u>8,148,222</u>		<u>4,462,657</u>	<u>241,645</u>	<u>4,221,012</u>	
Fund balances:								
Endowment	452,194			\$452,194	73,656			\$73,656
Board designated	573,717	573,717			1,288,872	1,288,872		
Undesignated	620,605	620,605			308,706	308,706		
	<u>1,646,516</u>	<u>1,194,322</u>		<u>452,194</u>	<u>1,671,234</u>	<u>1,597,578</u>		<u>73,656</u>
	<u>\$10,258,532</u>	<u>\$1,658,116</u>	<u>\$8,148,222</u>	<u>\$452,194</u>	<u>\$6,133,891</u>	<u>\$1,839,223</u>	<u>\$4,221,012</u>	<u>\$73,656</u>

\*Reclassified for comparative purposes.

The accompanying notes are an integral part of these financial statements.

Central Park Conservancy, Inc.  
 Statements of Support and Revenue, Expenses,  
 Capital Additions and Changes in Fund Balances  
 Years Ended June 30, 1987 and 1986

	1987			1986*				
	Total	Unrestricted Fund	Restricted Funds	Endowment Funds	Total	Unrestricted Fund	Restricted Funds	Endowment Funds
<b>Support and revenue:</b>								
Contributions	\$5,869,710	\$1,681,621	\$4,188,089	\$4,437,027	\$1,620,886	\$2,816,141		
Interest and dividends	402,488	333,188	69,300	399,940	324,992	74,948		
Gain on sale of securities	60,789		60,789	60,829	32,499	28,330		
Other	125,629	86,970	38,659	61,203	27,898	33,305		
	<u>6,458,616</u>	<u>2,101,779</u>	<u>4,356,837</u>	<u>4,958,999</u>	<u>2,006,275</u>	<u>2,952,724</u>		
Deferral of restricted support and revenue	(984,698)		(984,698)	(889,680)		(889,680)		
Total support and revenue	<u>5,473,918</u>	<u>2,101,779</u>	<u>3,372,139</u>	<u>4,069,319</u>	<u>2,006,275</u>	<u>2,063,044</u>		
<b>Expenses:</b>								
<b>Program services:</b>								
Design and construction	2,473,913	612,303	1,861,610	1,043,013	362,906	680,107		
Horticulture, maintenance and operations	2,490,948	980,419	1,510,529	1,880,819	497,882	1,382,937		
Total program services	<u>4,964,861</u>	<u>1,592,722</u>	<u>3,372,139</u>	<u>2,923,832</u>	<u>860,788</u>	<u>2,063,044</u>		
<b>Support services:</b>								
Management and general	307,396	307,396		322,657	322,657			
Fund raising	604,917	604,917		531,010	531,010			
Total support services	<u>912,313</u>	<u>912,313</u>		<u>853,667</u>	<u>853,667</u>			
Total expenses	<u>5,877,174</u>	<u>2,505,035</u>	<u>3,372,139</u>	<u>3,777,499</u>	<u>1,714,455</u>	<u>2,063,044</u>		
Excess (deficiency) of support and revenue over expenses before capital additions	(403,256)	(403,256)	\$ —	291,820	291,820	\$ —		
Capital additions	378,538			\$378,538				
Fund balances, beginning of year	1,671,234	1,597,578	73,656	1,379,414	1,305,758		\$73,656	
Fund balances, end of year	<u>\$1,646,516</u>	<u>1,194,322</u>	<u>\$452,194</u>	<u>\$1,671,234</u>	<u>1,597,578</u>		<u>\$73,656</u>	
Board designated funds		573,717			1,288,872			
Undesignated funds		\$ 620,605			\$ 308,706			

\*Reclassified for comparative purposes.

The accompanying notes are an integral part of these financial statements.

Central Park Conservancy, Inc.  
 Statements of Changes in Financial Position  
 Years Ended June 30, 1987 and 1986

	1987				1986*			
	Total	Unrestricted Fund	Restricted Funds	Endowment Funds	Total	Unrestricted Fund	Restricted Funds	Endowment Funds
<b>Funds provided from (used for) operations and capital additions:</b>								
Excess (deficiency) of support and revenue over expenses before capital additions	(\$ 403,256)	(\$403,256)			\$ 291,820	\$291,820		
Capital additions	378,538			\$378,538				
Excess (deficiency) of support and revenue over expenses after capital additions	(24,718)	(403,256)		378,538	291,820	291,820		
<b>Add item not using resources:</b>								
Depreciation	14,763	7,722	\$ 7,041		9,324	6,338	\$ 2,986	
Funds provided from (used for) operations and capital additions	(9,955)	(395,534)	7,041	378,538	301,144	298,158	2,986	
<b>Funds provided from (used for):</b>								
<b>Decrease (increase) in assets:</b>								
Receivables	(375,237)	797	(376,034)		77,790	43,076	34,714	
Pledges receivable	(2,938,205)	(66,222)	(2,871,983)		317,367	38,743	278,624	
Accrued interest receivable	12,822	12,822			(43,334)	(43,334)		
Prepayments and other assets	12,477	12,477			(6,109)	(6,109)		
Investment in common stock	125,000		125,000		(25,000)		(25,000)	
<b>Increase (decrease) in liabilities:</b>								
Accounts payable and accrued expenses	416,706	149,328	267,378		(58,318)	36,119	(94,437)	
Deferred pledge support	2,949,805	72,821	2,876,984		(220,884)	(42,799)	(178,085)	
Deferred restricted support and revenue	782,848		782,848		889,680		889,680	
Acquisition of furniture and equipment—net	(45,084)	(21,802)	(23,282)		(19,057)	(11,283)	(7,774)	
Increase (decrease) in cash and investments	<u>\$ 931,177</u>	<u>(\$235,313)</u>	<u>\$ 787,952</u>	<u>\$378,538</u>	<u>\$1,213,279</u>	<u>\$312,571</u>	<u>\$900,708</u>	<u>\$ —</u>

\*Reclassified for comparative purposes.

The accompanying notes are an integral part of these financial statements.

Central Park Conservancy, Inc.  
Notes to Financial Statements

1. Organization

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

The purposes of the Conservancy are:

- To promote and assist in the restoration, maintenance and management of Central Park.
- To provide services to visitors in Central Park, including information, education, food and recreation.
- To provide funds and resources for the above, which would not otherwise be available.

2. Summary of Significant Accounting Policies

**Fund Accounting:** To ensure observance of limitations and restrictions placed on the use of resources available to the Conservancy, the accounts of the Conservancy are maintained in accordance with the principles of fund accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purposes. Separate accounts are maintained for each fund; however, in the accompanying financial statements, funds that have similar characteristics have been combined into fund groups. Accordingly, all financial transactions have been recorded and reported by fund group.

The assets, liabilities and fund balances of the Conservancy are reported in three self-balancing fund groups, as follows:

**Unrestricted Fund:** Includes the financial resources which relate to the general operations of the Conservancy. This fund is financed from general contributions, fund-raising activities and earnings from investments.

Board designated funds represent unrestricted funds allocated by the Conservancy's Board of Trustees to specific programs.

**Restricted Funds:** Consist of donations and earnings from investments which are restricted to the purpose that the donor designates.

**Endowment Funds:** Consist of funds that are subject to restrictions of gift instruments requiring in perpetuity that the principal be invested and the income only be used.

**Reclassifications:** Certain reclassifications have been made to the June 30, 1986 financial statements for comparative purposes.

**Pledges Receivable:** Pledges are recorded as receivables in the year made. Pledges for support of current operations are recorded as support revenue. Pledges for support of future operations are recorded as deferred pledge support in the accompanying balance sheets.

**Deferred Restricted Support and Revenue:** Deferred restricted support and revenue represents the excess of restricted support and revenue over restricted expenses. Such excess will be recognized as support to the extent that related restricted expenses are incurred.

3. Investments

A summary of investments at June 30, 1987 and 1986 follows:

	1987	
	Cost	Market Value
Money Market and Mutual Funds	\$ 148,916	\$ 148,916
U.S. Treasury notes (1)	2,514,669	2,757,300
Government National Mortgage Association notes (2)	2,473,206	2,399,796
	<u>\$5,136,791</u>	<u>\$5,306,012</u>

	1986	
	Cost	Market Value
Money Market Funds	\$1,482,954	\$1,482,954
U.S. Treasury notes (1)	2,522,789	2,903,455
	<u>\$4,005,743</u>	<u>\$4,386,409</u>

(1) U.S. Treasury notes are carried at cost or, if donated to the Conservancy, at the fair market value at the date of gift. Discounts and premiums are amortized over the term of the investment.

(2) Government National Mortgage Association notes are carried at cost, less amounts received for principal reduction.

Cash and investments have been allocated to restricted, unrestricted and endowment funds in the accompanying balance sheets.

4. Investment in Common Stock

At June 30, 1986, investment in common stock consisted of common stock of a privately held company which was donated to the Conservancy. Such stock was redeemed by the donor during the year ended June 30, 1987.

5. Contributed Services

Organizations and individuals have contributed their services to the Conservancy. The value of these contributions is not included in these financial statements since they are not susceptible to objective measurement or valuation.

6. Furniture and Equipment

A summary of furniture and equipment at June 30, 1987 and 1986 follows:

	1987			
	Total	Unrestricted Fund	Restricted Funds	Estimated Useful Lives
Furniture and fixtures	\$ 34,572	\$11,850	\$22,722	5 to 10 years
Office equipment	97,311	65,497	31,814	5 to 10 years
	<u>131,883</u>	<u>77,347</u>	<u>54,536</u>	
Less accumulated depreciation	35,259	24,581	10,678	
	<u>\$ 96,624</u>	<u>\$52,766</u>	<u>\$43,858</u>	

	1986			
	Total	Unrestricted Fund	Restricted Funds	Estimated Useful Lives
Furniture and fixtures	\$27,638	\$ 9,948	\$17,690	5 to 10 years
Office equipment	59,161	45,597	13,564	5 to 10 years
	<u>86,799</u>	<u>55,545</u>	<u>31,254</u>	
Less accumulated depreciation	20,496	16,859	3,637	
	<u>\$66,303</u>	<u>\$38,686</u>	<u>\$27,617</u>	

7. Deferred Restricted Support and Revenue

Changes in deferred restricted support and revenue for the years ended June 30, 1987 and 1986 were as follows:

	1987	1986
Balance, beginning of year	\$ 3,404,714	\$ 2,515,034
Support and revenue	4,356,837	2,952,724
Expenses	(3,372,139)	(2,063,044)
Reclassification of prior year gift	(201,850)	
	<u>782,848</u>	<u>889,680</u>
Balance, end of year	<u>\$ 4,187,562</u>	<u>\$ 3,404,714</u>

8. Retirement Plan

Effective July 1, 1987, the Conservancy established a defined contribution retirement plan (Plan) under Section 403(b) of the Internal Revenue Code of 1986. All employees with one year of service, as defined, are eligible to participate in the Plan. Participants may make voluntary contributions, subject to Plan limitations, to be applied toward the purchase of retirement annuities. The Conservancy is obligated to contribute 100% of employee contributions up to a maximum of 5% of the employees' basic compensation. All contributions vest immediately.

9. Functional Allocation of Expenses

The costs of providing the various programs of the Conservancy and other activities have been summarized on a functional basis in the statement of support and revenue, expenses, capital additions, and changes in fund balances. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

## Major Contributors

July 1, 1986-June 30, 1987

### Individuals and Foundations

#### Gifts of \$100,000 and over

Mrs. Helen W. Buckner  
Yoko Ono Lennon  
Mrs. Janice H. Levin  
Mr. & Mrs. John L. Loeb  
Abby Rockefeller Mauze  
Charitable Trust  
Mrs. Lucy G. Moses  
Mr. & Mrs. Theodore Norman  
Mr. & Mrs. Laurance S. Rockefeller  
Samuel and May Rudin  
Foundation  
Mr. & Mrs. Ira D. Wallach  
Mr. Lawrence A. Wien

#### Gifts of \$50,000-\$99,999

Mr. Winton M. Blount  
Charles Hayden Foundation  
The Heckscher Foundation for Children  
W. Alton Jones Foundation, Inc.  
Mitch and Abby Leigh  
The Cissy Patterson Trust

#### Gifts of \$25,000-\$49,999

The Louis Calder Foundation  
Mr. Bradley I. Collins  
The J.M. Kaplan Fund, Inc.  
Mr. Felix Marx  
The Ambrose Monell  
Foundation  
New York Road Runners Club  
Mr. & Mrs. David Rockefeller  
The Arthur Ross Foundation  
Joan C. Schwartz  
Mrs. Iphigene Ochs  
Sulzberger

#### Gifts of \$10,000-\$24,999

Louis and Anne Abrons  
Foundation, Inc.  
David, Josephine & Winfield  
Baird Foundation, Inc.  
Mr. Lewis W. Bernard  
Mary Livingston Griggs and  
Mary Griggs Burke  
Foundation  
The Commonwealth Fund  
The Dillon Fund

Mr. & Mrs. James H. Evans  
Ms. Jeanne Friedman  
Mrs. Robert Gerry  
Mr. & Mrs. Richard Gilder, Jr.  
Estate of Judith Heidenfeld  
Mrs. Thomas Hitchcock, Sr.  
The Hyde and Watson  
Foundation  
Robert Wood Johnson Jr.  
Charitable Trust  
Mr. Warner LeRoy  
Neil A. McConnell  
Foundation, Inc.  
Joyce Mertz-Gilmore  
Foundation  
Mrs. LuEsther T. Mertz  
The William T. Morris  
Foundation, Inc.  
Mrs. James G. Niven  
Edward John Noble  
Foundation, Inc.  
The Prospect Hill Foundation,  
Inc.

Mr. & Mrs. Richard I. Purnell  
Anne S. Richardson Fund  
Mrs. Mary Clark Rockefeller  
Helena Rubinstein Foundation,  
Inc.  
The Fan Fox and Leslie R.  
Samuels Foundation  
Mr. & Mrs. Adam H. Sobel  
Mr. & Mrs. Wade Thompson  
The Vidda Foundation  
Mrs. Alexander O. Vietor  
The Weiler-Arnoff Family  
Robert Wilson Foundation

#### Gifts of \$5,000-\$9,999

Louis and Bessie Adler  
Foundation  
Rose M. Badgeley Residuary  
Charitable Trust  
The Barker Welfare  
Foundation  
The Howard Bayne Fund  
Mr. & Mrs. Howard L. Clark  
Mr. J. Edwin Doyle  
The Caleb C. and Julia W.  
Dula Foundation  
Dr. Anne & Mr. Charles H.  
Dyson  
Mr. & Mrs. Arthur M. Fischer  
Mr. Granes Gladney  
Mr. William T. Golden  
The Hagedorn Fund  
Mr. Philip J. Hahn  
Mrs. Melville W. Hall  
Mr. & Mrs. Nathan L.  
Halpern

Mr. Robert M. Howitt  
Mrs. Gioconda King  
Mr. & Mrs. Troland S. Link  
Mr. Charles J. Miller  
Mr. Kent Parker  
Ms. Fanny Parsons  
Mrs. Elizabeth Pfenninger  
Mr. Clifford Ross  
Mr. Howard J. Rubenstein  
Mr. & Mrs. Thomas A.  
Saunders III  
Mr. & Mrs. Morris A.  
Schapiro  
Roberta & Irwin  
Schneiderman  
Mr. & Mrs. Thomas O.  
Stanley  
Mr. & Mrs. Julien J. Studley  
The Vanneck-Bailey  
Foundation  
Mr. E. T. Williams, Jr.  
Mrs. Charles Wrightsman

#### Gifts of \$1,000-\$4,999

Mr. Michael Ambler  
American Chess Foundation  
American Conservation  
Association  
Mrs. Dwayne Andreas  
Mr. & Mrs. Mark Andrews  
Association for a Better New  
York  
Atran Foundation, Inc.  
Mrs. Isabel H. Ault  
Mr. & Mrs. John J. Avlon  
Mr. Raymond W. Bacon  
Mrs. Frederick M. Bailey  
Mrs. Glenn Bailey  
J.M.R. Barker Foundation  
Mr. & Mrs. Patrick Barrett  
Mr. Thomas C. Barry  
The Theodore H. Barth  
Foundation, Inc.  
Mr. Sid Bass  
Charles Ulrick and Josephine  
Bay Foundation, Inc.  
Mr. William S. Beinecke  
The Belfer Foundation, Inc.  
Mr. Robert Bendheim  
Mr. Jay Bennett  
Ms. Ann Lurie Berlin  
Ann E. Berman and Samuel S.  
Spektor, Jr.  
Mr. T. Roland Berner  
Mrs. Joseph Bernstein  
Mr. & Mrs. Leonard Block  
Mr. & Mrs. Livio Borghese  
Mrs. Albert C. Bostwick  
Mr. Bud Breseciani

Mr. Donald J. Bruckmann  
Mrs. John Butler  
Mr. & Mrs. Douglass  
Campbell  
Mr. Irwin S. Chanin  
Mr. Jim Chervenak  
Mrs. Jane Choate  
Mr. & Mrs. Sydney M. Cone III  
Mr. & Mrs. John T. Connor  
Mrs. Gardner Cowles  
Ms. Peggy Cowles  
The Croquet Foundation of  
America Inc.  
Mr. & Mrs. Edgar Cullman Sr.  
Mr. & Mrs. Lewis B. Cullman  
Mrs. Walter Curley  
Mrs. Charles Dana Jr.  
Mr. Michel David-Weill  
Mr. & Mrs. Gordon J. Davis  
Mrs. Vincent De Roulet  
Mr. & Mrs. Marquette DeBary  
Mr. Jean Paul Delmas  
Cleveland H. Dodge  
Foundation, Inc.  
Mr. William Donnell  
Mr. J.T. Dorrance  
Mr. Walter A. Eberstadt  
Mrs. Katherine R. Emory  
Mr. & Mrs. Richard Feldstein  
Mr. & Mrs. Hart Fessenden  
Mr. & Mrs. Donald Findlay  
Mr. Bert Fingerhut  
Mr. Valli Firth  
Mr. & Mrs. M. Anthony  
Fisher  
Mr. Jeffrey Flowers  
Mr. Robert Fomon  
Mrs. Charlotte M. Ford  
Mrs. Ann Frantz  
Mrs. Michel Fribourg  
Mr. Lewis Futterman  
Mr. Neil Gagnon  
Mr. David Gale  
Mr. & Mrs. John A. Gambling  
Mrs. Robert Gardiner  
Mr. & Mrs. Richard L. Gelb  
Col. & Mrs. Alexander W.  
Gentleman  
Mr. & Mrs. Coster Gerard  
Mrs. Gail Gilbert  
Mr. & Mrs. Frederick H.  
Gillmore  
Mr. & Mrs. Leonard H.  
Goldenson  
The Goodman Family  
Foundation  
R.H. and Esther F. Goodrich  
Foundation  
Mrs. Laurence Goodstein  
Mr. Alan C. Greenberg

Mr. John Gutfreund  
Mrs. Paul Hallingby Jr.  
Mr. Kenneth Halpern  
Mr. Saul Hamond  
Ms. Dana Hart  
Mrs. Enid A. Haupt  
Mr. & Mrs. Jack Hausman  
Mrs. Alexander B. Hawes  
Mrs. Walter H. Haydock  
Mr. Joseph H. Hazen  
Lita Annenberg Hazen  
Charitable Trust  
Cecil Howard Charitable Trust  
Mr. Thomas J. Hubbard  
Mr. & Mrs. Jefferson E.  
Hughes Jr.  
Mrs. Robert L. Ireland III  
Mrs. Alfred P. Jobson  
Mr. & Mrs. Niels W. Johnsen  
Mr. & Mrs. Howard Johnson  
Mrs. Peter Kalikow  
Mr. & Mrs. Gilbert Kaplan  
Mrs. George Kaufman  
Mr. Thomas F. Kearns Jr.  
Mr. & Mrs. Stephen Kellen  
Mrs. David O'D. Kennedy  
Mrs. Ilma F. Kern  
Mr. & Mrs. Barry Kieselstein-  
Cord  
Mrs. Henry Kissinger  
Mr. & Mrs. William Kneisel  
John & Anabel Konwiser  
Mr. Murray Koppelman  
Ms. Sarah Korein  
C.L.C. Kramer Foundation  
Mr. Henry R. Kravis  
Mr. & Mrs. Frederick  
Krimendahl III  
Mr. & Mrs. Thomas G.  
Labrecque  
Ms. Judith A. Lackamp  
Mr. Benjamin Lambert  
Mrs. Donald Lamont  
Mr. William K. Laughlin  
Mrs. Peter Lawson-Johnston  
Mr. Claude-Eric Lazard  
Mr. Charles Lazarus  
Mr. & Mrs. Bruce Lieberman  
Mr. & Mrs. George T. Lowy  
Mr. Robert B. Luchars Jr.  
Mr. Tom Wallace Lyons  
Mr. Earl Mack  
Ms. Sandra Malvin  
Mr. & Mrs. Hubert T.  
Mandeville  
Mr. Frank Markoe Jr.  
Mr. William McC. Martin Jr.  
Mrs. John Mavrophilippas  
Mr. & Mrs. John Maynard  
Mr. Walter Mendel

Mr. & Mrs. Richard L.  
Menschel  
Mrs. John Messerschmitt  
Metzger-Price Fund  
Mr. & Mrs. Stanley R. Miller  
Mr. Ira M. Millstein Esq.  
Mr. Michael Minikes  
Mr. & Mrs. Walter Mintz  
Mrs. Joseph Missett III  
Mr. & Mrs. Alfred Morgan Jr.  
Mr. Lester Morse  
Mr. James T. Morton  
Mrs. Barbara Mosbacher  
Mr. & Mrs. Roy R. Neuberger  
The New-Land Foundation,  
Inc.  
The New York Croquet Club,  
Inc.  
New York Horse & Carriage  
Association  
The Oaklawn Foundation  
Henry L. O'Brien Foundation,  
Inc.  
Mr. & Mrs. Suliman Olayan  
Mr. Robert M. Olmsted  
Mr. & Mrs. George D.  
O'Neill  
Mr. & Mrs. John A. Orb  
Mr. William Paley  
Mr. & Mrs. Milton Petrie  
Mrs. Howard Phipps  
Howard Phipps Family  
Charitable Foundation  
Mr. Richard Plehn  
Dr. & Mrs. Daniel Present  
Mr. Samuel F. Pryor III  
Mrs. John Pyne  
Mrs. Howard Rea  
Mr. & Mrs. Samuel Reed  
Dr. Mina Rees  
Anne & Harry J. Reicher  
Foundation  
Mrs. Virginia Ridder  
Mr. & Mrs. David Ritter  
Mrs. Elizabeth B. Rogers  
Mr. & Mrs. Felix Rohatyn  
Ms. Claire Rosenstein  
Mr. & Mrs. E. John  
Rosenwald Jr.  
Mrs. Sylvester E. Rothchild  
Ms. Mary V. Rothermere  
The Arch and Stella Rowan  
Foundation, Inc.  
Mr. Mike Rubin  
Mr. Eric C. Rudin  
Miss Christine Russell  
Mr. & Mrs. Edmond J. Safra  
Mr. & Mrs. Alan Scherer  
Sarah I. Schieffelin Residuary  
Trust

Mr. & Mrs. Walter J. Schloss  
Mr. Richard J. Schmeelk  
Mr. & Mrs. Henry Schneider  
Mr. Anthony A. Schoendorf  
Mr. Richard J. Schwartz  
Mr. Norman C. Selby  
The Evelyn Sharp Foundation  
Mrs. George Shattuck Jr.  
Mrs. H. Sherrill  
Mr. & Mrs. Walter V. Shipley  
Mr. Gil Shiva  
Mr. & Mrs. William Simon  
Mr. & Mrs. Herbert Singer  
Mrs. A.J.C. Smith  
Mr. David Solomon  
Mr. Sheldon H. Solow  
Mrs. Gillian Sorenson  
Alfred T. Stanley Foundation  
Mr. & Mrs. Arthur Stanton  
Mr. & Mrs. John R. Stern  
Mr. & Mrs. Samuel  
Strasbourg  
Mr. Melville Straus  
Mr. & Mrs. Philip A. Straus  
Carl S. Swisher Foundation,  
Inc.  
Mr. & Mrs. Charles W. Tate  
Mrs. Howard Taylor Jr.  
Ms. Judith Teller  
Mr. Oakleigh B. Thorne  
Mrs. George Tilghman  
Mr. & Mrs. Gary Trudeau  
Mr. Donald J. Trump  
Marcia Brady Tucker  
Foundation, Inc.  
United States Croquet  
Association  
Mr. & Mrs. James Van Kernen  
Mrs. Robert F. Wagner  
Mr. Hicks B. Waldron  
Mr. & Mrs. Edward R.  
Wardwell  
Mrs. John Whitney  
Mr. John Whitworth Jr.  
Mr. Malcolm H. Wiener  
Mr. John E. Wiley  
Mr. & Mrs. W. Bradford Wiley  
Mr. & Mrs. Robert G.  
Wilmers  
Winfield Foundation  
Mrs. Julian L. Woodward

### Corporations

#### Gifts of \$50,000 and over

Bankers Trust Company  
Group  
Bergdorf Goodman Inc.  
Plaza Hotel  
Revlon, Inc.

#### Gifts of \$25,000-\$49,999

American Home Products  
Corp.  
Avon Products, Inc.  
Bristol-Myers Company, Inc.  
Chase Manhattan Bank  
Exxon Corporation  
New York Times Company  
Foundation, Inc.  
754 Fifth Avenue Associates

#### Gifts of \$10,000-\$24,999

American Can Company  
AT&T Foundation  
Carter-Wallace, Inc.  
Chemical Bank  
Consolidated Edison Co. of  
New York, Inc.  
Gulf + Western  
Irving Trust Company  
Manufacturers Hanover Trust  
Company  
Mayflower Hotel  
Merrill Lynch, Pierce, Fenner  
& Smith  
Metropolitan Life Insurance  
Company  
Morgan Guaranty Trust Co. of  
New York  
Nikko Essex House  
NL Industries  
NYNEX  
Peat Marwick Main & Co.  
Pfizer, Inc.  
The Pierre  
R.H. Macy & Co., Inc.  
Republic National Bank of  
New York  
Union Pacific Corp.  
Weil, Gotshal & Manges

#### Gifts of \$5,000-\$9,999

Butler Capital Corporation  
Celanese Corp.  
Citicorp  
Durst Foundation  
Equitable Investment  
Corporation

## Major Contributors

(continued)

Estee Lauder Companies  
Julien J. Studley, Inc.  
Kohlberg, Kravis, Roberts &  
Co.  
McGraw Hill Inc.  
Mobil Corporation  
New York Stock Exchange,  
Inc.  
New York Telephone  
Company  
Philip Morris Companies, Inc.  
Salomon, Inc.

### Gifts of \$1,000-\$4,999

AG Industries Inc.  
Allen & Company, Inc.  
American Express Company  
Avis, Inc.  
Avnet, Inc.  
Benjamin Moore Paints  
Bottega Veneta  
Bozell Jacobs Kenyon &  
Eckhardt  
Brimberg & Company  
CBS, Inc.  
Chubb & Son, Inc.  
Combustion Engineering  
Culbro Corp.  
DMB&B  
Douglas Elliman Gibbons &  
Ives Inc.  
Drexel Burnham Lambert,  
Inc.  
Dun & Bradstreet, Inc.  
E.F. Hutton & Co. Inc.  
Eastdil Realty, Inc.  
First Boston Corporation  
Florasynth, Inc.  
Forbes Foundation  
Fortunoff  
Handy & Harman Foundation  
Hearst Corp.  
Home Insurance Company  
Intercontinental Hotels  
International Business  
Machines  
International Paper Company  
Foundation  
J.C. Penney Company, Inc.  
John Wiley & Sons, Inc.  
Johnson & Higgins  
Lazard-Freres  
Lever Brothers Company  
M&J Cohen & Co., Inc.  
Manhattan Equities  
Marina B.  
Marsh & McLennan, Inc.  
Matthew Bender  
McKinsey & Co., Inc.

Mendik Realty  
Neuberger & Berman  
New York Athletic Club  
Newmont Mining  
Corporation  
North American Philips Corp.  
Oscar de la Renta  
Paine Webber Inc.  
Pattison Partners  
Phelps Dodge Corporation  
Prudential Bache Securities,  
Inc.  
RCA  
Reliance Group Holdings, Inc.  
RJR Nabisco  
Rockefeller Group, Inc.  
Rose Associates, Inc.  
Roure-Bertrand Dupont, Inc.  
Safra Bank Charitable Trust  
Schulte Roth & Zabel  
Shubert Organization  
Smith Barney Harris Upham  
& Co. Inc.  
Sotheby's  
Starr Foundation  
Stribling and Associates  
TIAA-CREF  
Tiffany & Company  
Time, Inc.  
Tishman Construction Corp.  
of NY  
Tishman Speyer  
Twenty One Club  
Unilever United States Inc.  
Wertheim & Co.  
Wesray Corporation  
Westvaco Corporation  
William A. White/Tishman  
East  
William Esty Co.

### Government Funding

The New York City Department of Parks and Recreation supports the Conservancy by donating some services (mail, copying, telephone, space). Government agencies that made direct grants to the Conservancy in fiscal year 1987 are:  
National Endowment for the Arts  
Natural Heritage Trust/State of New York  
New York State Council on the Arts

### You Gotta Have Park Sponsors

#### Gifts of \$10,000 and over

Bristol-Myers Company  
New York Telephone, a  
NYNEX Company  
Prudential-Bache Securities,  
Inc.  
1010 WINS Radio, a unit of  
Group W Radio

#### Sponsors

Richard Adler  
Anheuser-Busch Companies,  
Inc.  
Association for a Better New  
York  
Bloomingdale's  
Borden, Inc.  
Coca-Cola Bottling Company  
of New York & The Coca-  
Cola Company  
Coty, a division of Pfizer, Inc.  
FROZFRUIT/Paleta Interna-  
tional Corporation  
Lord, Geller, Federico,  
Einstein, Inc.  
M&M/Mars, a division of  
Mars, Inc.  
New York Road Runners Club  
The Pfizer Foundation, Inc.  
Philip Morris, Inc.  
Ruder, Finn & Rotman  
The Russian Tea Room  
TAM Concessions, Inc.  
Witco Chemical Corporation  
Wolf Paints

### Donation of Goods and Services

Avon Products, Inc.  
Boston Properties  
Botanic Garden Seed  
Company  
Bozell, Jacobs, Kenyon &  
Eckhardt  
Butler Capital Corp.  
The City of New York  
le coq sportif  
Drake Swisshotel  
Heublein, Inc.  
Johnson & Higgins  
Landauer Associates  
Lord, Geller, Federico,  
Einstein, Inc.  
McKinsey & Company  
Morgan Stanley & Co., Inc.  
New York Hilton  
New York Shakespeare  
Festival  
The Plaza Hotel  
Racquets Magazine  
Revlon, Inc.  
Schieffelin & Company  
TAM Concessions, Inc.  
Tavern on the Green  
Vista International Hotel  
Wilson Sporting Goods  
Company

### Corporate Development Committee

As of October 1, 1987

Chairman  
Hicks B. Waldron  
Chairman and Chief Executive  
Officer  
Avon Products, Inc.  
Lewis W. Bernard  
Managing Director  
Morgan Stanley & Co.  
Incorporated  
William R. Chaney  
Chairman of the Board  
Tiffany & Co.  
William S. Cook  
Chairman, President and Chief  
Executive Officer  
Union Pacific Corporation  
Ralph Davidson  
Chairman  
Time, Inc.  
J. Peter Grace  
Chairman and Chief Executive  
Officer  
W. R. Grace & Co.  
Michael Graff  
Principal  
McKinsey & Company, Inc.  
Maurice R. Greenberg  
President  
American International Group  
Arthur Hauspurg  
Chairman of the Board  
Consolidated Edison Company of  
New York, Inc.  
Larry Horner  
Chairman and Chief Executive  
Officer  
Peat Marwick Main & Co.  
Dennis M. Karr  
Senior Vice President  
William A. White/Tishman  
East, Inc.  
Alexander S. Kroll  
President and Chief Executive  
Officer  
Young & Rubicam Inc.

Thomas G. Labrecque  
President and Chief Executive  
Officer  
Chase Manhattan Bank  
Thomas R. Miller  
President  
Ketchum Communications  
Joseph A. Rice  
Chairman and Chief Executive  
Officer  
Irving Trust Company  
Paul Russell  
Sotheby's International Realty  
Frederic Salerno  
President  
New York Telephone

Robert Schwartz  
Chairman  
Metropolitan Life Insurance  
Company  
Norman C. Selby  
Principal  
McKinsey & Company, Inc.  
Peter Solomon  
Vice Chairman  
Shearson Lehman Brothers

John Somers  
Executive Officer  
Teachers Insurance & Annuity  
Association of America  
John R. Stafford  
Chairman, President and Chief  
Executive Officer  
American Home Products  
Corporation  
Julien J. Studley  
President  
Julien J. Studley, Inc.  
Madelon DeVoe Talley  
General Partner  
Polaris Partners  
Peter Tombros  
Senior Vice President  
Roerig Division  
Pfizer Inc.  
Cyrus R. Vance  
Partner  
Simpson Thacher & Bartlett  
Bradford A. Warner  
Vice President, Corporate  
Planning  
Gilman Paper Company  
E. B. Wilson

### Grand Army Plaza Pulitzer Fountain Partnership

Leonard A. Lauder  
President and Chief Executive  
Officer  
Estee Lauder Companies  
Ira M. Millstein  
Senior Partner  
Weil, Gotshal & Manges  
Ira Neimark  
Chairman and Chief Executive  
Officer  
Bergdorf Goodman

### Women's Committee

As of October 1, 1987

#### Founders

Mrs. Howard L. Clark  
Mrs. Charles A. Dana, Jr.  
Mrs. Richard I. Purnell  
Mrs. Robert F. Wagner

#### Officers

Mrs. Charles A. Dana, Jr.  
President  
Mrs. Robert F. Wagner  
Executive Vice President  
Mrs. Marquette de Bary  
Vice President  
Mrs. Paul Hallingby, Jr.  
Vice President  
Mrs. R. L. Ireland III  
Vice President  
Mrs. Grant Winthrop  
Vice President  
Mrs. Gordon Pattee  
Secretary  
Mrs. Charles B. Grosvenor  
Treasurer

#### Board of Directors

Mrs. Leonard Block  
Mrs. Walter J. Curley  
Mrs. Allerton Cushman, Jr.  
Mrs. John A. Gambling  
Mrs. John W. Geary II  
Mrs. Daniel W. Gerrity  
Mrs. Peter S. Gregory  
Mrs. Joseph V. Missett III  
Mrs. Patricia S. Patterson  
Mrs. Charles Peebler  
Mrs. John S. Pyne  
Mrs. Jessica Dee Rohm  
Mrs. Thomas Russell  
Miss Noorna Sarofim  
Mrs. Diana Scalandre  
Mrs. George H. Shattuck, Jr.  
Mrs. William F. Talbert  
Mrs. George H. Tilghman  
Mrs. George Wantz  
Mrs. Selene Weaver

## Board of Trustees

As of October 1, 1987

Honorary Chairman  
Iphigene Ochs Sulzberger

Chairman Emeritus  
William S. Beinecke  
Antaeus Enterprises, Inc.

Chairman  
James H. Evans

Vice Chairman  
Lewis W. Bernard  
Managing Director  
Morgan Stanley & Co.  
Incorporated

Treasurer  
Walter V. Shipley  
Chairman and Chief Executive  
Officer  
Chemical Bank

Thomas C. Barry  
President and Chief Executive  
Officer  
Rockefeller & Company, Inc.

Jorge L. Batista  
Counsel  
Golenbock and Barell  
George M. Brooker  
President  
Webb & Brooker, Inc.

Donald J. Bruckmann  
Director and Consultant  
Bank Audi

Howard L. Clark

J. Michael Cook  
Chairman and Chief Executive  
Officer

Deloitte Haskins & Sells  
The Hon. David N. Dinkins  
ex officio  
Manhattan Borough President

Richard Gilder, Jr.  
Partner  
Gilder, Gagnon & Company

William T. Golden  
Nathan L. Halpern  
President  
TNT Communications, Inc.

Arthur Hauspurg  
Chairman of the Board  
Consolidated Edison Company of  
New York, Inc.

Grace Hechinger  
Orin S. Kramer  
President  
Financial Services  
Communications & Co.

Henry R. Kravis  
Managing General Partner  
Kohlberg, Kravis, Roberts &  
Company

Thomas G. Labrecque  
President and Chief Operating  
Officer  
Chase Manhattan Bank

Evelyn H. Lauder  
Corporate Vice President  
Estee Lauder, Inc.

Victor Marrero, Esq.  
Partner  
Brown & Wood

Charles H. McCabe, Jr.  
Executive Vice President for  
Marketing and  
Communications  
Manufacturers Hanover Trust  
Company

Eugene McCabe  
President  
North General Hospital

Lynden B. Miller  
Partner  
M&M Associates Garden Design

Carroll Petrie  
Jane W. Present  
Vice President  
Protravel International, Inc.

Marguerite H. Purnell  
Laurance S. Rockefeller  
Elizabeth Barlow Rogers  
ex officio  
Central Park Administrator

Arthur Ross  
Vice Chairman  
Central National-Gottesman Inc.

Howard J. Rubenstein  
President  
Rubenstein & Associates

Eric C. Rudin  
Vice President  
Rudin Management Company

Henry Schneider  
Treasurer  
Henry & Lucy Moses Fund, Inc.

Joan C. Schwartz  
Norman C. Selby  
Principal  
McKinsey & Company, Inc.

John R. Stafford  
Chairman, President and Chief  
Executive Officer  
American Home Products  
Corporation

The Hon. Henry J. Stern  
ex officio  
Commissioner  
Department of Parks and  
Recreation

Madelon DeVoe Talley  
General Partner  
Polaris Partners

Hicks B. Waldron  
Chairman and Chief Executive  
Officer  
Avon Products, Inc.

E. Thomas Williams, Jr.  
President  
Fordham Hill Owners  
Corporation

Secretary and General Counsel  
Scott F. Smith, Esq.  
Howard Darby & Levin

## Staff

As of October 1, 1987

### Administration

Elizabeth Barlow Rogers  
Central Park Administrator

\*Darylynn M. Kenny  
Chief of Administrative Services

Laverne Dagrass  
Executive Assistant to the  
Central Park Administrator

\*Karen T. Yingchousti  
Office Manager

Sara Cedar Miller  
Photographer

### Planning and Design

\*Marianne Cramer, ASLA  
Chief of Design and Planning  
for Central Park

\*Laura Starr  
Assistant Landscape Architect  
Jim Yap  
Assistant Landscape Architect

### Construction and Preservation

Timothy Marshall  
Chief of Construction and  
Preservation for Central Park

Douglas Blonsky  
Director of Construction

\*Otto Wolfgang  
Assistant Constructor Supervisor

Richard Chilcoat  
Director of Preservation

\*Mark Litvak  
Conservation Crew Supervisor

Tocur Thab  
Restoration Crew Supervisor

\*Louis Young  
Restoration Crew Supervisor

Louis Urruttia-Orme  
Preservation Coordinator

### Horticulture

\*Neil Calvanese  
Director of Horticulture

Lynden B. Miller  
Director, The Conservatory  
Garden

Lorraine M. Devens  
Special Projects Coordinator

Karen Urruttia-Orme  
Landscape Maintenance  
Coordinator

Theresa LoPiccolo  
Soils Lab Coordinator

Maureen Hackett  
Conservatory Garden  
Coordinator

Furman C. Horton III  
Tree Care Coordinator

Christopher Schreiner  
Turf Care Coordinator

### Visitor Services

\*Marie W. Ruby  
Chief of Visitor Services for  
Central Park

Katherine E. Palmer  
Visitor Services Assistant

\*Joseph Killian  
SummerStage Director

Stacey Billings  
Dairy Manager and Program  
Coordinator

Cathy Grupper  
Dairy Program Assistant

Sally Austin  
Belvedere Manager and Program  
Coordinator

Margot Perron  
Belvedere Program Assistant

Ivan Rios  
Belvedere Program Assistant

\*Mary Scent  
Volunteer Coordinator, LIVE

Sara Levine  
LIVE Assistant Coordinator

Liz Huntington  
LIVE Supervisor

Laurie Killcommons  
LIVE Supervisor

### Park Operations

\*Ronald Cianciulli  
Chief of Operations for Central  
Park

\*Robert G. Angelone  
Director of Community Relations  
David L. Gerring  
Director of Personnel

\*Alfred DeBard  
Principal Park Supervisor

\*Nicholas Lamagna  
Principal Park Supervisor

\*Rosario Alba  
Park Supervisor, District 13B

\*John Fitzgerald  
Park Supervisor, Section 2

\*Herbert Clement  
Park Supervisor, District 13.1A

\*Nelson Nicholas  
Park Supervisor, Section 7

\*Marvin Kaskawits  
Park Supervisor, Section 1 & 1C

\*Alfred Moccia  
Park Supervisor, Section 3

\*Roy Topping  
Park Supervisor, Section 5

\*Dennis Keane  
Park Supervisor, 79th St. Yard

\*Norbert Walach  
Park Supervisor, Section 4

Andrew Konopka  
Head Mechanic

\*Paul D'Amore  
Park Supervisor, Section 5

\*Kevin Welch  
Park Supervisor, Section 6

### Development

Myra J. Biblowit  
Vice President for Development

Janice Hartoch  
Associate Director of Development  
for Foundations and  
Government

Amy Hines  
Associate Director of Development  
for Special Gifts

Linda Kingsbury  
Associate Director of Development  
for Special Events

Liane Luke Welch  
Director, Corporate Development  
and Marketing

Elan J. Litt  
Direct Mail Manager/Systems  
Administrator

Mary Todd  
Data Coordinator

Jill Bonart  
Writer

Regina Hall  
Assistant Director of Special  
Events

Natalie Tilton  
Direct Mail Assistant

Elise Zamsky  
Researcher

### Finance

Helen R. Schoene, CPA  
Chief Financial Officer

Thomas E. Holden  
Accounts Payable/Payroll  
Manager

Robyn J. Carmona  
Accounting Assistant

\*Parks Department Employee



*A Gift for Today's Park  
and Tomorrow's New Yorkers*

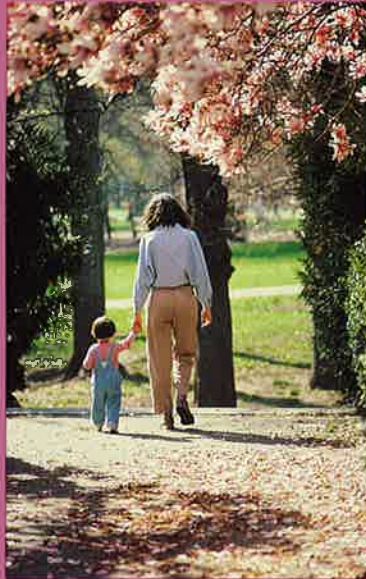
Your bequest to the Central Park Conservancy will guarantee that for future generations Central Park will be as safe, clean and beautiful as it deserves to be.

Gifts to the Conservancy will fund horticulture activities, education programs, playground maintenance, security improvements and landscape restoration projects. Gifts may be directed to one or more of these areas or to support the general purposes of the Central Park Conservancy.

Please consider the significant tax savings for your estate while expressing your commitment to the Park through a bequest. For further information or to set up a meeting with your legal or tax advisors, please call Amy Hines, Associate Director of Development, at (212) 315-0385, or write to the following address:

The Central Park Conservancy  
830 Fifth Avenue  
New York, NY 10021

Managing Editor  
Laverne Dagrass  
Central Park Conservancy  
Photographer  
Sara Cedar Miller  
Central Park Conservancy  
Designer  
Heidi Humphrey/H+  
Typesetter  
Trufont Typographers  
Printer  
Schneidereith & Sons, Inc.



*Central Park Conservancy*  
The Arsenal  
830 Fifth Avenue  
New York, New York 10021