The New Vision
Message from Chair Diana Taylor and President and CEO, Madelyn Wils

On the Waterfront
Looking Back to 2011
What’s new in 2012
Economic Impact
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Completing the Park
Pier 26 Estuarium & Upland
Pier 40
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Hudson River Park is deeply loved and appreciated by New Yorkers, not only because it is a recreational paradise, but because it’s a park for everyone. Local residents come here for exercise or to relax. Children learn to play sports on our fields. Guests from around the world and across our rivers visit iconic New York tourist attractions like the Intrepid Museum and Circle Line. Even the fish thrive within the Hudson River Park Sanctuary—New York State’s only designated urban river sanctuary.

Whether experienced on land or from water, Hudson River Park attracts approximately 17 million visits annually—and it isn’t even finished yet. So many families tell us that the Park—and the variety and quality of open space it offers—is an important reason they remain in the city. The waterfront’s revitalization has not only improved quality of life, but served as a catalyst for economic development, already adding more than $1 billion in value to properties in surrounding neighborhoods.

While Hudson River Park today symbolizes more than a decade of hard work and progress to restore Manhattan’s waterfront, there is still more to be done. As you’ll read in this report, the Hudson River Park Trust is hard at work designing and building new park sections in Tribeca, the Meatpacking District, northern Chelsea, and Midtown that will complete the full vision of a transformed waterfront spanning the Park’s entire five-mile length.

In the past, the State and City were able to dedicate significant construction funds to create the park—nearly $350 million to date. The federal government also participated, contributing close to $80 million for the Hudson River Park’s Tribeca section. But in a time of budget constraints, we are looking to a new generation of park advocates and supporters to step forward to support the open space, sports facilities, and gardens they love.

In 2011, the Trust formalized a partnership with Friends of Hudson River Park that will, for the first time, seek private financial support to accelerate completion of new Park areas and to help the Trust care for the playgrounds, dog runs, gardens, courts, and other amenities that park visitors enjoy every day. Together, we will be working to get the message out that the Trust does not receive any public funding to care for park maintenance or operations. We need you to get involved.

Please take the time to learn more about what’s happening in Hudson River Park and how you can help. Become part of the story of how Hudson River Park came to be. Become part of history.
ON THE WATERFRONT: Looking back to 2011

2011 brought change, challenge and continued growth to Hudson River Park.

New leadership
In June, just as our busiest summer season in history began, our new President, Madelyn Wils, started work. Madelyn was one of the founding directors of the Hudson River Park Trust Board when state legislation creating the park was signed in 1998. She is also a longtime Tribeca resident whose sons grew up playing in the park.

Tribeca
Last year saw the inauguration of public use of Pier 25. Located at N. Moore Street in Tribeca, Pier 25 is the longest pier in Hudson River Park and is packed with features for children and adults who like to have fun. Visit Manhattan’s only 18-hole miniature golf course. Three new sand volleyball courts are there waiting for your team. And there’s more, including a children’s playground with water and climbing features, a town dock and small boat moorings, and even berthing areas for historic ships. In 2011, New Yorkers discovered new ways to cool off and play at Pier 25.
ON THE WATERFRONT:
Looking back to 2011

Clinton
At the northern end of the Park, using funding secured by the Friends of Hudson River Park through the NYC Department of Sanitation, the Trust began work on Pier 97 at 57th Street. Pier 97 will serve residents of both Clinton and the Upper West Side, and will help create an improved physical and visual connection between Hudson River Park and Riverside Park South on the Upper West Side.

New home for NYC Fire Dept Marine
Over the years, the Trust has used our construction expertise to help a number of agencies and institutions—the Intrepid Museum, the Fire Department, the Police Department, and Department of Environmental Protection—with rebuilding additional piers and bulkhead within the Park’s boundaries using additional dedicated funds. In 2011, NYC Fire Department Marine moved into their award-winning new home on Pier 53 on the Gansevoort Peninsula.
ON THE WATERFRONT: Looking back to 2011

Awards
The design community also recognized the Tribeca section of the park. In 2011, the Trust received one of the inaugural Designing the Parks awards from the National Park Service and Golden Gate National Parks Conservancy for site design work for the Segment 3 Tribeca section of the park. The design team, led by Mathews Nielsen, also received an award from the American Society of Landscape Architects, New Jersey Chapter, also for its work in Tribeca.

Tenants
On the operations side, the Trust negotiated and executed two important new leases with Circle Line/World Yacht and Con Edison that together will bring in over $2 million in additional annual operating revenue for the park. We also continued working with Young Woo & Associates on the environmental planning process for Pier 57 at 15th Street. Within a few years, Pier 57 will be home to a large creative commerce market, new public open space, and a permanent home for the Tribeca Film Festival’s free outdoor programming.

Snow and Wind
After this year’s balmy winter and the early arrival of spring, it’s almost hard to remember the toll Mother Nature took on New York City last year, with record snowfall, a hurricane, and one of our hottest summers. The Hudson River Park Trust’s superb Maintenance and Operations staff performed heroically through these challenges. The Trust regularly receives compliments from bikeway users especially about the speed and effectiveness of our snow cleaning operations.

Hurricane Irene
Unfortunately, even the extraordinary preparation the Trust undertook as Hurricane Irene advanced could not prevent the effects of forceful tidal action at a section of historic bulkhead in Midtown. Within weeks after the tropical storm, 190 feet of bulkhead collapsed within a matter of seconds. The good news was that no one was injured given the preventive measures that had already been taken to remove this site from public access. Still, the collapse brought home the urgency of upgrading essential infrastructure and the need for funding to do so.
ON THE WATERFRONT: What's New in 2012

Spring’s arrival brings people, flowers, and new construction to Hudson River Park.

Construction
Anyone passing Pier 26 in Tribeca will see another new park building rising. By the end of the year, this unique new boathouse/restaurant will be complete, with occupancy planned for 2013. Also in Tribeca, the “Center Upland” area will commence, continuing the span of completed park sections beyond Laight Street. As part of this section, the much anticipated Tribeca dog run—the largest in Hudson River Park—will begin construction.

Moving north, construction will also begin on a new bulkhead near Circle Line. As described above, the historic bulkhead collapsed in the wake of Tropical Storm Irene. Once completed, the new bulkhead will become the foundation for a future permanent waterside esplanade with attractive landscaping and a gateway entrance to 42nd Street.

At Pier 97, contractors will begin installing a deck and fender piles as the next step in rebuilding Pier 97 as the 13th dedicated public recreation pier in Hudson River Park.

Park Operations
In 2012, the Trust’s Horticulture staff will be implementing a new zone management system to care for the thousands of plants throughout the five-mile park area. Coupled with a significant increase in the number of seasonal gardeners and volunteers along with donations from the private sector, we expect this initiative to have an immediate, visible impact on our gardens, lawns, and trees.

Interest in boating of all sorts continues to explode throughout the harbor. In 2012, a new sailing school and mooring area will open in Tribeca, and the Trust will select operators for the four non-motorized boathouses located in Tribeca, Chelsea, Midtown, and Clinton through a public proposals process. At Pier 40, we are welcoming Hornblower Cruises to the family of dinner cruise vessels already located in the Park. Hornblower will operate New York State’s first hydrogen-powered clean vessel.
Funding

By far our biggest challenge is addressing the Park’s largest pier—Pier 40. At 15 acres, this pier provides approximately 40 percent of the Park’s operating income, serves countless children and adults who play sports here daily from morning until after midnight all year, and serves as the Trust’s office and operations center. Sadly, years of deferred maintenance dating back decades have now caught up with this massive structure, such that in the last couple of years, the Trust has lost in excess of $1 million in annual operating income due to the need to close portions of the pier. Still, more closures will be required in the future unless we can find a new path forward.

To this end, the Trust’s leadership is actively working with elected officials, community, environmental, and civic leaders to find a solution for this urgent problem. These same partners are also helping us explore new ways to generate essential revenue to maintain the park in the future. We are heartened by the openness to new ideas and sense of teamwork that have emerged.

Coupled with the efforts of Friends of Hudson River Park to initiate a true private fundraising campaign, we know we can engage the many people who use and love the Park to help it thrive and grow.
ON THE WATERFRONT: Economic Impact

Once a public safety hazard with buckling piers separated from the mainland, Hudson River Park has been transformed into the largest open-space project to be developed in Manhattan since Central Park. The revitalization of Hudson River Park has improved quality of life on Manhattan’s West Side, helped spur the boom of families living downtown, and served as a catalyst for economic development in surrounding neighborhoods.

167%  
Return on the public’s investment in construction of the Park since 2003

$1.1B  
Increase in surrounding property’s market value directly attributed to the Park’s development

$3B  
New construction adjacent to the Park in the last decade

94  
New or renovated buildings adjacent to the Park since ground-breaking in 2001

Greenwich Village: residences by Richard Meier and The Apple by Stephen Weiss
ON THE WATERFRONT: Conservation & Environmental Education

From its earliest planning stages, development of Hudson River Park has been influenced by the Hudson River itself. When the New York State Legislature created the Park in 1998, it designated the Park’s 400 water acres as an estuarine sanctuary, the only urban estuarine sanctuary in the State. Since that time, the River and the ecological abundance it supports have informed virtually every aspect of the Trust’s planning and operations—how to communicate the river’s vital ecological role to everyone from school children to the general public, how to protect this precious resource, and how to make the experience of water as direct as possible for the millions of visitors to Hudson River Park every year.

Since its creation just over a decade ago, the Trust has become a leader in New York City’s environmental education community, offering a diverse, engaging array of environmental education public programming to children from all the five boroughs and beyond through a dedicated Environment and Education staff and other partnerships. These programs provide individuals with first-hand experiences about the history, ecology, and wildlife of the Park, the Hudson River, and the City.

In 2011, the Trust provided direct environmental education experiences to nearly 14,000 people, including 7500 children participating in the Trust’s free school and summer camp programming and over 6000 park patrons engaging with the Trust’s environmental education staff for informal enrichment experiences about the Hudson River. Other initiatives include the Clean Sanctuary Campaign, a popular volunteer program engaged in removing trash and other floatable debris from the River. Over the past year, the Trust has also been advancing plans for an “estuarium”—a river research and education facility long planned for the Tribeca section of the park.
PROFILE: Dwayne Cremona

The Hudson River Park Trust employs two skilled Operating Engineers to operate and oversee all the equipment that provides heat, light, climate control, and power in Park. One is Dwayne Cremona, who began here as an apprentice nearly five years ago and is now the Facilities Maintenance Technician.

While most Operating Engineers in New York work in large buildings, Hudson River Park’s buildings are primarily small, and they’re all different. Dwayne says the diversity is part of what makes his job a challenge—but a fun one. On a typical day, Dwayne can be found maintaining essential systems in such varied buildings as boathouses, concessions, maintenance sheds, and Pier 40. Sometimes he’s even squeezing into the crawl spaces where pumps for irrigation and fountain equipment are located. As he puts it, “I’m a slim guy, and it’s even a tight fit for me in some of those spaces.”

Other challenges of his job in the park include working outside, regardless of weather, and sometimes in the midst of extremely crowded public space.

“Sometimes I set up cones around a safety zone and I look up to find bikers and bladers going through them.” Still, he’s frequently stopped by park users who compliment him on his efforts or who point out problems that need to be addressed.

One of the things that surprised him when he first started working at Hudson River Park is the number of joggers who use the Park. He says that living in New York City, “you don’t always get to use everything the City has to offer.” Dwayne sees a lot of tourists benefitting from and enjoying the Park. He’s often stopped for directions. “Sometimes people are trying to find Chelsea Piers and they’re all the way down at Houston Street.”

As for himself, Dwayne has three favorite parts of the Park. “At Pier 25, there’s so much going on—courts, places to bring kids, and a deck where people can sit and relax. At Pier 62 in Chelsea, there’s a skate park that seems like something you’d see in California. And at Pier 84, there’s the great fountain and the Intrepid Museum and a lot to see and do.”
PROFILE: Matt Post

As Director of Horticulture, Matt Post is responsible for all of the softscape areas in the Park—lawns, formal gardens, habitat planting zones, and the growing number of trees spread throughout the five-mile expanse. Matt’s desire is to maintain all of these areas to the high standards envisioned by the landscape architects who designed them.

Doing so is no small undertaking. Aside from wishing he could afford to hire more horticulturalists and buy more plants and bulbs, another challenge is maintaining lawns—especially given the intensity of use they get—without the use of pesticides.

Matt says what surprises him most about the Park is how many people don’t know about it. He encounters people all the time who say things like, “I didn't even realize this was here.” After that, they often comment on how beautiful it is. A frequent refrain is “this is the best thing that ever happened to Chelsea.”

Despite his administrative duties, Matt spends as much time as he can in the Park working alongside other members of his Department. He also leads a growing number of corporate volunteer events. For example, in 2011, Google employees devoted nearly 300 hours during a single week to weeding and helping to create a new path through the labor-intensive habitat area located from 26th to 29th Street.

To date, Matt’s favorite landscape is the one in Chelsea, but he says he would take his kids to Pier 25, especially to the miniature golf course. For views, he says you can’t top the one from the Pier’s western end.
PROFILE: Lisa Rubin

In 2011, the Mayor’s Office of Film, Theater & Broadcasting recognized Lisa Rubin, the Trust’s Director of Special Events, Permits & Recreation, as an “Industry Star of the Month.” We weren’t surprised given the creativity and problem solving skills Lisa consistently brings to the Park.

Staff in the Trust’s Public Programs Department work directly with park patrons and are a visible presence at the Park’s many events throughout the year. Public Programs helps to oversee our annual free “Take Me to the River” summer event series featuring RiverRocks concerts, RiverFlicks movies, the Blues BBQ festival, MoonDance, and other events. Together, these popular events attract over 75,000 patrons annually.

One of the other hats Lisa wears in her work for the Department is managing permits and organized activities at Hudson River Park’s many sports facilities—including the fields, skate parks, tennis courts, Pier 62 carousel, dog runs, and more. Lisa also works with the wide range of Park guests requiring permits to use portions of public park space for movie shoots, corporate events, and exhibitions.

Lisa’s ability to gracefully interface with all park users—from a mother planning her child’s birthday party on a park lawn to a music promoter hoping to hold a rock concert—has made her an invaluable asset to the Hudson River Park team. With support from her colleagues, the events she manages have generated millions to support Park operations during her three-and-a-half year tenure. Last year’s Quiksilver Tony Hawk Half Pipe Skate Jam on Pier 54, the NFL Draft Play 60 youth clinics, and the NYFEST celebrity soccer tournament and expo are all examples of events that pay to use park space while also providing free fun and other benefits for park goers.

One of the things Lisa enjoys most about working at Hudson River Park is the venues for hosting events. This gives her the chance to apply her creative thinking abilities to a wide range of projects. Lisa also enjoys positioning the Park as the “go-to” location in the City for both conventional and unusual events ideas, all the while taking care to avoid overly privatizing/commercializing public space. Another challenge is that the piers are long and skinny and over the water, such that sometimes “we’re not able to accept some ‘out of the box’ ideas without adversely affecting the park experience for other users.”

Lisa’s favorite place in the Park for events is Pier 54, both because of its versatility and history (the survivors from the Titanic returned to Pier 54). For her, the biggest surprise of working here is that Hudson River Park is “mostly water.”
Since 1999, Hudson River Park has channeled over $350 million in public funding into rebuilding the piers, bulkheads, and land areas that comprise the Park, such that at the close of 2011, the Park was 65 percent complete. To see the full vision for the Park realized, a number of capital construction projects remain. In an era of limited government resources, the Trust is working closely with Friends of Hudson River Park on a number of these initiatives to supplement available public funding and complete the Park faster. Here are a few examples of projects currently on our plate.
Located in Tribeca, the Pier 26 Estuarium will offer education, exploration, and research opportunities that engage scientists, students, and the general public on a range of environmental topics including the Hudson River itself—the fifth largest estuary in the country.

Through research, education, and conservation activities, the Pier 26 Estuarium will foster improved stewardship of the Hudson River Estuary ecosystem. The site’s visibility has outstanding potential for educational outreach. The general public will be able to walk in and learn via museum caliber education displays and public programs, such as lectures presenting current research.

The Trust is currently in the planning, design, and fundraising phase for the Estuarium. New York State Department of Environmental Conservation is an established partner in this project. In addition to the Estuarium, the Trust must also raise funds for the balance of the Pier 26 landscape. The Pier 26 restaurant and boathouse are currently under construction and will open in 2013.
Linking the Hudson Square and Greenwich Village communities, Pier 40 is home to beloved athletic fields, a Trapeze School, various boats and boating programs, and a parking garage. This 15-acre pier also generates 40 percent of the Park’s annual operating income. Unfortunately, Pier 40 is also in poor condition, a result of decades of deferred maintenance.

Hudson River Park Trust is working closely with elected officials, civic organizations and local residents to explore possible changes to the Hudson River Park Act. The goal is to identify appropriate revenue-generating uses that would complement the Pier’s public athletic facilities. A community-based process will be essential in determining the future redevelopment of the Pier.
Pier 54 enjoys a rich history punctuated with momentous events; it was part of “Luxury Liner Row” and one of the original Chelsea Piers owned and operated by the Cunard Line. Once redeveloped, its location, design, and history will mark it as a destination in the Meatpacking District for everyone seeking art, culture, and fun.

The Gansevoort Peninsula is slated to be developed into a 5.65-acre recreational area with the Park’s only beach. Pier 57 will be transformed into a one-of-a-kind urban marketplace and rooftop park by a private developer. The neighborhood’s Park offerings will be enriched by the adjacent High Line and new home of the Whitney Museum.
42nd Street is the iconic New York thoroughfare. Over a period of over two decades, a combination of State, City, and private development has transformed most of this corridor into a thriving place for tourism, the arts, commerce, and recently, upscale residential buildings. Similarly, the steady march of Hudson River Park construction has converted miles of underutilized, dilapidated waterfront property into a sparkling and heavily used local and regional asset for public recreation of every variety.

A glaring exception to these improvements is the intersection of 42nd Street and the Hudson River and several blocks to the south. This area of Hudson River Park alone receives 4.2 million visitors per year thanks to Circle Line Sightseeing Cruises, the Intrepid Sea-Air-Space Museum, the NYC Ferry Terminal, and Greyline Sightseeing, not to mention Pier 84, one of the Park’s beautifully landscaped public piers. Transforming a lingering reminder of the waterfront’s historic neglect into a signature “Gateway to 42nd Street” would have an immediate and positive effect on the New York City landscape as a whole, further increasing the City’s value to New York State as a tourism attraction.
New Opportunities to Support the Park

Hudson River Park Trust President Madelyn Wils convincingly points out that we need a new generation of friends to step forward and help us marshal the necessary resources to make a completed and sustainable Hudson River Park a reality for all. But that doesn’t mean there isn’t a place for old friends—which is precisely why our organization chose to both adapt and refocus our efforts to develop the necessary private-sector fundraising program that the Park needs and deserves.

Now, as the Park’s primary fundraising partner, we have embarked on a coordinated and deliberate strategy to address both the capital and operational financing challenges that stand in the way, and provide more opportunities for friends to get involved with the Park they love. In that vein, our board has doubled its own financial commitment to support the Park.

In addition, we are refining our communications programs to take advantage of a combined focus, new technology, and the millions of park users to spread our story.

We are also expanding volunteer opportunities in order to engage our friends in stewardship opportunities, as well as stretch available resources.

Hudson River Park is a cherished amenity for all of New York and its visitors. We are thrilled to be leading the charge to further enhance the public-private partnership that makes this exciting park possible, and are committed to making sure it remains that way for generations to come.

AJ Pietrantone, Executive Director
Friends of Hudson River Park

Friends of Hudson River Park

Boardwalk in Tribeca
FRIENDS: Support Your Passion

Keeping Hudson River Park looking as good tomorrow as it does today requires not only the dedication, skill, and commitment of the Park staff to manage its upkeep, but adequate resources to respond to both normal wear and special circumstances for which we simply can’t plan.

Whatever aspect of the Park you enjoy: the unique landscape and horticulture, the myriad recreational fields, playgrounds and family amenities, art and special features, or a special neighborhood place, Friends donors can target their support to any of several funds that provide for ongoing care of the part you love.

Contact our development staff and find out how you can provide funding to maintain a garden, dog run, athletic field or playground. Special recognition opportunities are available for significant gifts, and every level of support makes a difference. Join with the thousands of park users to show how important Hudson River Park is to you and sustain its availability for generations to come.
FRIENDS: Membership

Friends of Hudson River Park members are the central base of support for Hudson River Park. They are committed to the vision and mission of a fully accessible and sustainable waterfront park, and provide key funding that not only makes our work possible but enhances our outreach efforts, and finances critical park programs and upkeep. Members enjoy regular information about special invitations to activities in the Park, and have opportunities to meet other park enthusiasts.

Pier 46 in Greenwich Village
## Statement of Financial Position

### ASSETS

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<td><strong>$519,773,941</strong></td>
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### LIABILITIES AND NET ASSETS

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### COMMITMENTS AND CONTINGENCIES

(Notes 7 and 10)*

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* Complete Hudson River Park Trust financial statements, including notes 7 and 10, can be found at hudsonriverpark.org
# Statement of Activities

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<td>-</td>
<td>-</td>
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| **OPERATING EXPENSES**       |              |                        |            |            |
| Employee compensation and benefits | 5,536,491 | -                      | 5,536,491  | 5,281,351  |
| Park programs and maintenance | 4,860,777    | -                      | 4,860,777  | 5,569,717  |
| General and administrative   | 4,286,967    | -                      | 4,286,967  | 4,472,378  |
| **Total operating expenses** | 14,684,235   | 14,684,235             | 15,323,446 |            |

| **INCOME FROM OPERATIONS BEFORE DEPRECIATION AND AMORTIZATION** | 27,543,846 | 10,525,000 | 38,068,846 | 47,096,015 |
| **DEPRECIATION AND AMORTIZATION** | (6,186,046) | - | (6,186,046) | (5,041,984) |
| **INCOME FROM OPERATIONS** | 21,357,800 | 10,525,000 | 31,882,800 | 42,054,031 |
| **NON-OPERATING REVENUES - INTEREST INCOME** | 214,920 | - | 214,920 | 521,608 |
| **INCREASE IN NET ASSETS** | 21,572,720 | 10,525,000 | 32,097,720 | 42,575,639 |
| **NET ASSETS AT BEGINNING OF YEAR** | 485,542,589 | 21,276,214 | 506,818,803 | 464,243,164 |
| **NET ASSETS AT END OF YEAR** | $507,115,309 | 31,801,214 | 538,916,523 | 506,818,803 |
Who’s Who

ANDREW M. CUOMO
Governor
State of New York

MICHAEL R. BLOOMBERG
Mayor
City of New York

SCOTT M. STRINGER
Borough President
Manhattan

Board of Directors

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