

**OREGON PARKS FOREVER**

**FINANCIAL STATEMENTS**

**Year Ended September 30, 2024**



**OREGON PARKS  
FOREVER**

**KERN ▲ THOMPSON**  
CERTIFIED PUBLIC ACCOUNTANTS

**OREGON PARKS FOREVER**  
**FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

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**INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

To the Board of Directors  
Oregon Parks Forever  
Portland, Oregon

We have reviewed the accompanying financial statements of Oregon Parks Forever (a nonprofit organization), which comprise the statement of financial position as of September 30, 2024, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

**Management's Responsibility for the Financial Statements**

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

**Accountant's Responsibility**

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Oregon Parks Forever and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

**Accountant's Conclusion**

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

**Other Matter**

We have previously audited Oregon Parks Forever's 2023 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated July 15, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended September 30, 2023, is consistent, in all material respects, within the audited financial statements from which it has been derived.

*Kern & Thompson, LLC*

Portland, Oregon  
January 29, 2025

**OREGON PARKS FOREVER**  
**STATEMENT OF FINANCIAL POSITION**

**September 30, 2024**  
(With Comparative Totals as of September 30, 2023)

**ASSETS**

	<b>2024</b>	<b>2023</b>
	<b><u>Reviewed</u></b>	<b><u>Audited</u></b>
Cash and cash equivalents	\$ 376,327	\$ 310,072
Pledges receivable	38,409	65,113
Prepaid expenses	26,507	12,653
Land held as historical treasure (note c)	900,000	900,000
Property and equipment (less accumulated depreciation of \$6,627 and \$5,898, respectively)	<u>-</u>	<u>151</u>
<b>Total assets</b>	<b><u>\$ 1,341,243</u></b>	<b><u>\$ 1,287,989</u></b>

**LIABILITIES AND NET ASSETS**

Accounts payable	\$ 19,355	\$ 19,079
EIDL loan payable	<u>91,860</u>	<u>94,305</u>
<b>Total liabilities</b>	<b><u>111,215</u></b>	<b><u>113,384</u></b>
<b>Net assets</b>		
Without donor restrictions		
Land held as historical treasure (Note C)	900,000	900,000
Undesignated	<u>128,398</u>	<u>93,794</u>
Total without donor restrictions	1,028,398	993,794
With donor restrictions	<u>201,630</u>	<u>180,811</u>
<b>Total net assets</b>	<b><u>1,230,028</u></b>	<b><u>1,174,605</u></b>
<b>Total liabilities and net assets</b>	<b><u>\$ 1,341,243</u></b>	<b><u>\$ 1,287,989</u></b>

See independent accountant's review report and notes to financial statements.

**OREGON PARKS FOREVER**

**STATEMENT OF ACTIVITIES**

**Year Ended September 30, 2024**

(With Comparative Totals for the Year Ended September 30, 2023)

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>	
			<b>2024 Reviewed</b>	<b>2023 Audited</b>
<b>Revenues and other support</b>				
Contributions and grants	\$ 377,385	\$ 98,611	\$ 475,996	\$ 702,705
In-kind contributions	43,200	-	43,200	43,200
Other income	84,738	-	84,738	55,743
	505,323	98,611	603,934	801,648
Net assets released from restrictions	77,792	(77,792)	-	-
<b>Total revenues and other support</b>	<b>583,115</b>	<b>20,819</b>	<b>603,934</b>	<b>801,648</b>
<b>Expenses</b>				
Program services	469,827	-	469,827	672,835
Supporting services:				
Management and general	39,342	-	39,342	38,610
Development	39,342	-	39,342	38,610
<b>Total expenses</b>	<b>548,511</b>	<b>-</b>	<b>548,511</b>	<b>750,055</b>
<b>Change in net assets</b>	<b>34,604</b>	<b>20,819</b>	<b>55,423</b>	<b>51,593</b>
<b>Net assets</b>				
Beginning of year	993,794	180,811	1,174,605	1,123,012
<b>End of year</b>	<b>\$ 1,028,398</b>	<b>\$ 201,630</b>	<b>\$ 1,230,028</b>	<b>\$ 1,174,605</b>

See independent accountant's review report and notes to financial statements.

**OREGON PARKS FOREVER**

**STATEMENT OF FUNCTIONAL EXPENSES**

**Year Ended September 30, 2024**

(With Comparative Totals for the Year Ended September 30, 2023)

	Program Services	SUPPORTING SERVICES		Total	
		Management and General	Development	2024 Reviewed	2023 Audited
Salaries	\$ 142,838	\$ 17,855	\$ 17,855	\$ 178,548	\$ 187,879
Payroll taxes	10,037	1,255	1,255	12,547	15,443
Benefits	15,307	1,913	1,913	19,133	26,678
Park improvements	77,587	-	-	77,587	304,145
Park passes and materials	77,506	-	-	77,506	59,077
Professional services	35,378	4,422	4,422	44,222	39,470
Software platforms	23,449	2,931	2,931	29,311	25,492
Occupancy	5,280	660	660	6,600	7,143
Insurance and business expenses	11,715	1,464	1,464	14,643	11,578
Travel and meetings	10,270	1,284	1,284	12,838	6,040
Office and other expense	23,626	2,953	2,953	29,532	20,512
Depreciation	121	15	15	151	729
Interest	2,153	269	269	2,691	2,669
In-kind marketing and other services	34,560	4,321	4,321	43,202	43,200
	<b>\$ 469,827</b>	<b>\$ 39,342</b>	<b>\$ 39,342</b>	<b>\$ 548,511</b>	<b>\$ 750,055</b>

See independent accountant's review report and notes to financial statements.

**OREGON PARKS FOREVER**

**STATEMENT OF CASH FLOWS**

**Year Ended September 30, 2024**

(With Comparative Totals for the Year Ended September 30, 2023)

	<b>2024</b>	<b>2023</b>
	<u><i>Reviewed</i></u>	<u><i>Audited</i></u>
<b>Cash flows from operating activities:</b>		
Change in net assets	\$ 55,423	\$ 51,593
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	151	729
Changes in assets and liabilities:		
Pledges receivable	26,704	21,944
Prepaid expenses	(13,854)	855
Accounts payable	276	5,068
Payroll and related payables	-	(8,437)
<b>Net cash provided by (used in) operating activities</b>	<u><b>68,700</b></u>	<u><b>71,752</b></u>
<b>Cash flows from financing activities:</b>		
Payments on EIDL loan	<u>(2,445)</u>	<u>(2,468)</u>
<b>Net cash provided by (used in) financing activities</b>	<u><b>(2,445)</b></u>	<u><b>(2,468)</b></u>
<b>Net change in cash and cash equivalents</b>	<b>66,255</b>	<b>69,284</b>
Cash and cash equivalents, beginning of year	<u>310,072</u>	<u>240,788</u>
<b>Cash and cash equivalents, end of year</b>	<u><b>\$ 376,327</b></u>	<u><b>\$ 310,072</b></u>

See independent accountant's review report and notes to financial statements.

**OREGON PARKS FOREVER**  
**NOTES TO FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE A – DESCRIPTION OF ORGANIZATION**

Oregon Parks Forever (the Organization) is a statewide non-profit organization dedicated to enhancing and preserving special places and experiences in Oregon's parks and forests. As such, it is a non-profit fundraising partner for federal, state, local and tribal park agencies across the state.

The Organization was established in 1995 to address state park needs in ways not easily undertaken within existing governmental funding and programmatic limitations. It has since broadened its mission to include federal, local, and tribal parks and forests as well. The Organization is a public/private partnership in the truest sense: The Organization operates independently for the benefit of all Oregonians.

As a fundraising partner, the Organization does not manage or run programs. It provides funding for programs such as Ticket2Ride, Track Trails, Electric All-Terrain TrackChairs, and Cottonwood Crossing Summer Institute, but does not provide employees to run these programs, which are managed through partnerships with other non-profit organizations.

Program expenses for the Organization reflect the costs of raising funds which are then provided to the various public land managers and other non-profit organizations. Those funds are used to implement the enhancement of special places and fund various programs. Administrative costs reflect the small costs that go into managing the Organization, such as board meetings, accounting, IT services, etc. Development expenses are the costs associated with raising funds needed for the administrative costs of the Organization.

Since its inception, the Organization has had some notable successes preserving or enhancing special places and experiences in Oregon's parks, including:

- **Climate Resiliency Fund:** The Organization has raised funds for and funded the replanting of more than 800,000 trees (as of the report date) that were killed by wildfires or extreme heat events of the previous two summers.
- **Cottonwood Canyon Experience Center:** The Organization raised \$800,000 to enable the building of the Cottonwood Canyon Experience Center – the centerpiece of a complex that provides a classroom, cabins and a shower/restroom facility for outdoor education in north central Oregon.
- **Hike/Bike Pods:** The Organization funded the construction of Hike/Bike Pods in nine of the state park campgrounds along the Oregon Coast.
- **Restoration of Vista House at Crown Point:** Partnered with Oregon Parks and Recreation Department (OPRD) and Friends of Vista House to raise \$2.1 million to restore the Vista House in 2004.
- **Kam Wah Chung Museum in John Day:** Raised \$1.5 million to develop the Kam Wah Chung Museum in John Day.
- **Restoration of Oregon's historic lighthouses:** Seven scenic lighthouses along the Oregon coast have been restored with the Organization's assistance.



## OREGON PARKS FOREVER

### NOTES TO FINANCIAL STATEMENTS (CONTINUED)

September 30, 2024

#### NOTE A – DESCRIPTION OF ORGANIZATION (CONTINUED)

- **Funding for Let's Go Camping:** For six years the Organization raised funds for this program to give all Oregonians an opportunity for a first-time camping experience.
- **Construction of yurts in campgrounds throughout the state:** The Organization funded the purchase of the first 50 camping yurts for State Parks. These were the first yurts in any park system in the United States.

The Organization has had a statewide impact by preserving and enhancing dozens of outstanding natural, scenic and cultural sites in all corners of the state.

#### NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### Financial Statement Presentation

The Organization reports information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions. Accordingly, the net assets of the Organization and changes therein are classified and reported as follows:

- **Net Assets Without Donor Restrictions** – Net assets that are not subject to donor-imposed stipulations. The Board of Directors may designate net assets without donor restrictions for specific purposes.
- **Net Assets With Donor Restrictions** – Net assets either subject to donor-imposed stipulations that will be met by actions of the Organization and/or the passage of time, or net assets with donor restrictions that are not subject to appropriation or expenditure.

Expenses are reported as a decrease in net assets without donor restrictions. Gains and losses are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law. Expiration of net assets with donor restrictions (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as net assets released from restrictions.

##### Contributions

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions with donor restrictions are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. Otherwise, when a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

Conditional promises to give – that is, those with a measurable performance or other barrier and a right of return – are not recognized until the conditions on which they depend have been met. Contributions received with both donor-imposed conditions and restrictions that are met in the same reporting period are reported as support without donor restrictions and increase net assets without donor restrictions.

**OREGON PARKS FOREVER**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

**September 30, 2024**

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Contributions (Continued)**

An allowance for uncollectible contributions receivable is provided based upon management's judgment, including such factors as prior collection history, the type of contribution, and the nature of the fund-raising activity. Management has determined that no allowance for uncollectible contributions is necessary at September 30, 2024.

**Cash and Cash Equivalents**

Cash and cash equivalents includes checking and money market mutual fund accounts. For purposes of the statement of cash flows, the Organization considers all highly-liquid financial instruments purchased with a maturity of three months or less to be cash equivalents.

From time to time the organization exceeds the FDIC limits, as of September 30, 2024, all balances were insured.

**Property and Equipment**

Property and equipment consist of office furniture and equipment individually exceeding \$500 which are recorded at cost if purchased, or at estimated fair value if donated. Depreciation and amortization of furnishings and equipment is computed by the straight-line method over 3 to 5 years.

**Concentration of Credit Risk**

Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash.

The Organization at times maintains cash deposits in excess of federally insured limits, which constitutes a concentration of credit risk requiring disclosure. The risk is managed by maintaining all deposits in high quality financial institutions.

**Advertising**

The Organization charges all advertising costs to expense as incurred.

**Income Taxes**

The Organization has been approved as a tax-exempt organization under the Internal Revenue Code Section 501(c)(3) and applicable state laws. Accordingly, no provision for income taxes is included in the accompanying financial statements. The Organization does not believe it has unrelated trade or business income in excess of \$1,000.

## OREGON PARKS FOREVER

### NOTES TO FINANCIAL STATEMENTS (CONTINUED)

September 30, 2024

#### NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized in the statement of functional expenses. Expenses are charged to programs based on direct expenditures incurred. Personnel costs are allocated to programs or supporting services based on the estimated time spent on each. Support costs are allocated to programs based on the proportion of direct salary costs to total costs.

##### Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

##### Prior Year Summarized Financial Information

The financial statements include certain prior-year summarized comparative information in total but not by net asset class or natural expense classification by function. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended September 30, 2023, from which the summarized information was derived.

#### NOTE C – LAND HELD AS HISTORICAL TREASURE

During the year ended December 31, 2007, the Organization received and used \$900,000 in contributions to purchase a 22% interest in Iwetemlaykin State Heritage Site, with the remaining 78% purchased by the Oregon Parks & Recreation Department (OPRD). In 2008, the Organization entered into a memorandum of understanding with the parties which clarifies that the land is to be used as a State Park due to its historical value and delegates all responsibilities of owning the land to OPRD.

In the event the land is sold, the proceeds from the sale are to be allocated \$900,000 first to the Organization. It is the unwritten intent of the parties that the Organization's portion of the land be sold to the National Parks Service. However, this has been delayed indefinitely due to the current unavailability of funding.

#### NOTE D – NOTE PAYABLE

In May 2020, Oregon Parks Forever obtained a loan from the U.S. Small Business Administration in the amount of \$100,000, pursuant to the Economic Injury Disaster Loan program, which is designed to provide economic relief to nonprofit organizations and businesses that were currently experiencing a temporary loss of revenue due to COVID-19. The note bears interest at 2.75% and requires monthly payments of \$428, to be applied initially to accrued interest and interest and principal thereafter. Final payment of interest and principal is due in June of 2050. The note is secured by all assets of the Organization.

**OREGON PARKS FOREVER**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

**September 30, 2024**

**NOTE D – NOTE PAYABLE (CONTINUED)**

Future minimum loan payments as of September 30, 2024 are as follows:

Year Ending September 30,	
2025	\$ 2,648
2026	2,721
2027	2,797
2028	2,869
2029	2,954
Thereafter	<u>77,871</u>
Total	<u>\$ 91,860</u>

**NOTE E – NET ASSETS WITH DONOR RESTRICTIONS**

The Organization's net assets with donor restrictions are subject to the following purpose or time restrictions as of September 30, 2024:

Subject to purpose restrictions:	
Ongoing program support	\$ 26,155
Wildfire Tree Replanting Fund	31,398
Track Trails Fund	46,685
Subject to time restriction	-
Not subject to appropriation or expenditure	<u>97,392</u>
Total net assets with donor restrictions	<u>\$ 201,630</u>

The Organization received contributions of \$97,392 to initiate an endowment fund, of which \$30,000 is in pledges receivable. The endowment is in the process of being structured and finalized.

**NOTE F – IN-KIND CONTRIBUTIONS**

**Donated Services**

The Organization receives donated services from a variety of unpaid volunteers assisting the Organization in park improvements. No amounts have been recognized in the accompanying statement of activities because the criteria for recognition of such volunteer efforts under generally accepted accounting principles have not been satisfied. The Organization also receives donated services from those with specialized clinical skills. Without these non-financial donations, the Organization would not be able to provide services to the community. Donated services are valued at current market rates for professional services. Donated materials when received are valued at thrift-store prices.

In-kind contributions consisted of the following for the year ended June 30, 2024: The Sasquatch Agency provided in-kind marketing services valued at \$43,200.

**OREGON PARKS FOREVER**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

**September 30, 2024**

**NOTE G – CONTRIBUTIONS AND PLEDGES**

Contributions and pledges receivable, which are unconditional promises to give, consist of the following at September 30, 2024.

Contributions and pledges receivable expected to be collected in:	
Less than one year	\$ 8,409
One to five years	<u>30,000</u>
	<u>\$ 38,409</u>

The Organization has determined the present value discounted amount of long-term receivables is immaterial.

**NOTE H – LIQUIDITY**

The following chart represents the Organization's financial assets available to meet cash needs for general expenditures within one year of September 30, 2024:

Financial assets at year-end	
Cash and cash equivalents	\$ 376,327
Pledges receivable	<u>38,409</u>
Total financial assets	<u>414,736</u>
Less those unavailable for general expenditure within one year, due to:	
Contractual or donor-imposed restrictions:	
Restricted by donors with purpose restriction	(104,238)
Restricted by donors with timing restrictions	-
Not subject to appropriation or expenditure	<u>(97,392)</u>
Total unavailable financial assets	<u>(201,630)</u>
Financial assets available to meet cash needs general expenditures within one year	<u>\$ 213,106</u>

As part of its liquidity management, the Organization's policy is to structure its financial assets to be available as its general expenditures, liabilities, and other obligations become due. In addition, the Organization invests cash in excess of current requirements in short-term investments.

**OREGON PARKS FOREVER**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

**September 30, 2024**

**NOTE I – LEASES**

The Organization entered into a new office lease on October 2, 2022. The lease ended September 30, 2023 and was automatically renewed for an additional period of one year, however the Organization may terminate the lease with six months notice at any time. Monthly rent is \$550 through the lease term. The Organization has elected to not record leases with an initial term or 12 months or less on the statement of financial position.

**NOTE J – SUBSEQUENT EVENTS**

Subsequent events have been evaluated through January 29, 2025, which is the date the financial statements were available to be issued.