Joshua Tree National Park Association
Financial Statements
For the Year Ended
September 30, 2025

Table of Contents

Page

Independent Auditors' Report....1

Financial Statements:

Statement of Financial Position....3

Statement of Activities....4

Statement of Functional Expenses....5

Statement of Cash Flows....6

Notes to Financial Statements....7

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Independent Auditors' Report

Board of Directors
Joshua Tree National Park Association
Twentynine Palms, California

Opinion
We have audited the financial statements of Joshua Tree National Park Association (a nonprofit organization), which comprise the statement of financial position as of September 30, 2025 and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Joshua Tree National Park Association (the Organization) as of September 30, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion
We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Joshua Tree National Park Association and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

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

Squire & Company, PC

Squire & Company, PC
St. George, Utah
August 10, 2026

JOSHUA TREE NATIONAL PARK ASSOCIATION
Statement of Financial Position
September 30, 2025

Assets		
Current assets:		
Cash and cash equivalents	$	1,110,874
Restricted cash and cash equivalents		762,387
Accounts receivable		30,533
Other receivables		12,484
Prepaid expenses		2,500
Inventories		1,538,152
Total current assets		3,456,930
Noncurrent assets:		
Capital assets:		
Land		128,104
Buildings and improvements		1,544,599
Vehicles, machinery and equipment		135,872
Accumulated depreciation		(611,350)
Total capital assets, net		1,197,225
Total assets	$	4,654,155
Liabilities and net assets		
Current liabilities:		
Accounts payable	$	65,804
Sales tax payable		37,759
Accrued expenses		123,455
Deposits and other liabilities		3,400
Current portion of noncurrent liabilities:		
Notes payable		40,411
Compensated absences		69,897
Total current liabilities		340,726
Noncurrent liabilities		
Notes payable		143,325
Compensated absences, net of current portion		23,299
Total noncurrent liabilities		166,624
Total liabilities		507,350
Net assets:		
Without donor restrictions		3,384,418
With donor restrictions		762,387
Total net assets		4,146,805
Total liabilities and net assets	$	4,654,155

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

JOSHUA TREE NATIONAL PARK ASSOCIATION
Statement of Activities
For the Year Ended September 30, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, gains, and other support:			
Sales	$ 9,493,678	$ -	$ 9,493,678
Contributions of cash and financial assets	78,632	659,904	738,536
Memberships	92,778	-	92,778
Investment gain/(loss)	56,190	-	56,190
Other income	55,986	-	55,986
Desert Institute	43,679	-	43,679
Net assets released from restrictions	166,667	(166,667)	-
Total revenues, gains and other support	9,987,610	493,237	10,480,847
Expenses:			
Program services-Sales	7,967,749	-	7,967,749
Program services-Desert Institute	348,781	-	348,781
Program services-Aid to Park	479,423	-	479,423
Program services-Other Mission Based Programs	166,667	-	166,667
Fundraising	106,701	-	106,701
Membership	410,479	-	410,479
Management and general	408,464	-	408,464
Total expenses	9,888,264	-	9,888,264
Change in net assets	99,346	493,237	592,583
Net assets at beginning of year	3,285,072	269,150	3,554,222
Net assets at end of year	$ 3,384,418	$ 762,387	$ 4,146,805

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

JOSHUA TREE NATIONAL PARK ASSOCIATION
Statement of Functional Expenses
For the Year Ended September 30, 2025

	Program Services							
Expense category	**Sales**	**Desert Institute**	**Aid to Park**	**Other Mission Based Programs**	**Fundraising**	**Membership**	**Management and General**	**Total**
Advertising	675	$ 265	$ -	$ -	$ -	$ 14,416	$ -	$ 15,356
Auto expense	34,343	2,164	-	-	-	7,292	5,418	49,217
Board expense	-	-	-	-	-	-	1,968	1,968
Bank and credit card fees	306,442	-	-	-	-	-	-	306,442
Concession fees	33,064	-	-	-	-	-	-	33,064
Cost of goods sold	5,251,834	-	-	-	-	34,140	-	5,285,974
Computers and software	6,187	1,624	-	-	-	5,402	12,708	25,921
Dues and subscriptions	-	-	-	-	-	6,081	6,352	12,433
Depreciation and amortization	50,834	-	-	-	-	-	-	50,834
Employee benefits	182,254	3,180	-	-	-	12,715	63,669	261,818
Events	-	-	-	-	106,701	-	-	106,701
Grant and aid	-	-	479,423	166,667	-	-	-	646,090
Interest	4,861	-	-	-	-	-	-	4,861
Insurance	60,514	1,315	-	-	-	-	41,107	102,936
Lecture related expenses	-	36,239	-	-	-	-	-	36,239
Legal and professional	225	-	-	-	-	-	60,274	60,499
Meetings and conventions	3,249	1,600	-	-	-	10,256	15,201	30,306
Office	24,937	-	-	-	-	-	2,206	27,143
Outside services	45,927	921	-	-	-	395	4,971	52,214
Payroll taxes	131,861	20,357	-	-	-	19,833	13,343	185,394
Rent	45,180	-	-	-	-	-	1,000	46,180
Publications and printing	1,367	5,840	-	-	-	3,322	687	11,216
Repairs and maintenance	51,948	-	-	-	-	-	-	51,948
Telephone	17,393	158	-	-	-	-	3,992	21,543
Shipping and postage	12,741	99	-	-	-	1,777	384	15,001
Supplies	60,839	6,725	-	-	-	9,778	13,388	90,730
Uniforms	1,714	121	-	-	-	-	102	1,937
Utilities	120,183	-	-	-	-	-	-	120,183
Wages and salaries	1,519,177	268,173	-	-	-	285,072	161,694	2,234,116
Total	$ 7,967,749	$ 348,781	$ 479,423	$ 166,667	$ 106,701	$ 410,479	$ 408,464	$ 9,888,264

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

JOSHUA TREE NATIONAL PARK ASSOCIATION
Statement of Cash Flows
For the Year Ended September 30, 2025

Cash flows from operating activities:	
Cash received from sale of goods	$ 9,493,678
Cash received from fees, membership, contributions and other income	901,837
Payments for inventory and other selling expenses	(8,523,023)
Payments for Aid to Park	(479,423)
Payments for Desert Institute	(348,781)
Payments for Fundraising	(106,701)
Payments for miscellaneous programs	(166,667)
Payments for membership	(410,479)
Payments for management and general expenses	(298,651)
Net cash flows from operating activities	61,790
Cash flows from investing activities:	
Interest income	56,190
Purchases of capital assets	(471,348)
Net cash flows from investing activities	(415,158)
Net change in cash, cash equivalents, and restricted cash	(169,632)
Cash, cash equivalents, and restricted cash, beginning of year	2,042,893
Cash, cash equivalents, and restricted cash, end of year	$ 1,873,261
Reconciliation of change in net assets to net cash used by operating activities:	
Change in net assets	$ 592,583
Adjustments to reconcile change in net assets to net cash provided by operating activities	
Depreciation and amortization	50,834
Interest income	(56,190)
Changes in operating assets and liabilities:	
Decrease/(Increase) in accounts receivable	(29,142)
Decrease/(Increase) in inventories	(553,060)
Decrease/(Increase) in prepaid expenses	33,600
Increase/(Decrease) in accounts payable	(40,232)
Increase/(Decrease) in sales tax payable	(2,214)
Increase/(Decrease) in accrued liabilities	43,403
Increase/(Decrease) in compensated absences	22,208
Net cash flows from operating activities	$ 61,790
Supplemental disclosures:	
Cash paid for interest	$ 4,861

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

NOTE 1. Significant Accounting Policies

Organization and Nature of Activities

Joshua Tree National Park Association (the Association), a nonprofit association incorporated in 1962, is the primary nonprofit partner for Joshua Tree National Park. Its mission is to support the park in its education, interpretation, scientific, and historic research and activities through financial and in-kind contributions. It sells products and provides services to park visitors, association members, and other interested parties, under the terms of a Concessions Contract and Cooperating Association Agreement with the United States National Park Service (NPS). In the fiscal year ending September 30, 2006, the Association purchased the Joshua Tree Visitor Center and operates it for the NPS as an official Visitor Center near the west entrance to the park. It operates and assists with staffing three other Visitor Centers located in Park Service facilities, operates a website, and wholesales selected merchandise to retailers in the community as appropriate. The Association may also publish park-specific books, print park visitor publications, and purchase supplies, books, equipment, and training materials for the NPS as requested, within the guidelines of governing Department of the Interior Director's Orders. It additionally operates the Desert Institute, which provides educational classes in the park and surrounding public lands. These classes are taught by experts across a wide array of fields, from natural sciences to liberal arts to historical and cultural interests. The Desert Institute further offers lectures on related, relevant topics, held in a variety of venues across communities surrounding the park.

Basis of Accounting

The financial statements of the Joshua Tree National Park Association have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities. The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

Financial Statement Presentation

The Association presents its financial statements in accordance with U.S. generally accepted accounting principles (GAAP) and the standards in the Financial Accounting Standards Board Accounting Standards Codification (FASB ASC).

The Association reports information regarding its financial position and activities according to two classes of net assets that are based upon the existence or absence of restrictions on use that are placed by its donors: net assets without donor restrictions and net assets with donor restrictions.

NOTE 1. Significant Accounting Policies (Continued)

Use of Estimates

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

Cash and Cash Equivalents

The Association cash consists of cash on deposit with banks. Cash equivalents represent money market funds or short-term investments with original maturities of three months or less from the date of purchase.

Accounts Receivable and Other Receivables

Accounts receivable consist of balances due for services performed or product provided and are reported at net realizable value. Management considers all receivables to be collectible. Therefore, an allowance is not considered necessary.

Inventory

Inventories consist primarily of books, educational materials, souvenirs, maps, apparel, and other merchandise held for resale through visitor centers and related operations. Inventories are stated at the lower of cost or net realizable value using the first-in, first-out method. Management periodically evaluates inventory quantities for excess, slow-moving, or obsolete items and records adjustments when necessary. No material inventory valuation adjustments were recorded during the year ended September 30, 2025.

Property and Equipment

Property and equipment are stated at cost at the date of purchase or, for donated assets, at fair value at the date of donation, less accumulated amortization and depreciation. Depreciation and amortization of property and equipment is provided over the estimated useful lives of 5 to 40 years for the respective assets on a straight-line basis. The Association's capitalization policy is to capitalize any fixed asset expenditures costing more than $1,000 and expense normal repairs and maintenance as incurred. The Association's management periodically evaluates whether events or circumstances have occurred indicating that the carrying amount of long-lived assets may not be recovered.

There are no restrictions or limitations on the use of the Association's capitalized property and equipment.

NOTE 1. Significant Accounting Policies (Continued)

Classification of Net Assets

Net assets and changes therein are classified according to the existence or absence of time or donor imposed restrictions. Net assets of the Association are reported as follows:

Net assets without donor restrictions:

> Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Association. These net assets may be used at the discretion of the Association's management and the board of directors. Net assets without donor restrictions are resources available to support operations. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of the Association and its mission, the environment in which it operates, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.

Net assets with donor restrictions:

> Net assets subject to stipulations or restrictions imposed by donors, and grantors. Some donor restrictions are temporary in nature, such as those that will be met by the passage of time or for particular purposes or other events specified by the donor. Those restrictions will be met by actions of the Association or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated or restricted the funds or resources be maintained in perpetuity.

Revenue and Revenue Recognition

The Association's primary sources of revenue consist of retail sales, contributions, memberships, educational program fees, lecture fees, rental income, and investment earnings.

Revenue is recognized when earned. Retail sales revenue is recognized at the point in time control of goods transfers to the customer. Membership revenue is recognized upon receipt and relates primarily to annual memberships that do not contain significant future performance obligations.

Revenue from educational classes, activities, and lectures conducted through the Desert Institute is recognized when the related program or event occurs.

Contributions are recognized when cash, securities, other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met.

Rental income under operating lease arrangements is recognized on a straight-line basis over the applicable lease terms.

Investment earnings are recognized as earned.

NOTE 1. Significant Accounting Policies (Continued)

Sales Tax

The Association collects sales tax on taxable transactions and remits it to the State of California as required by law.

Contributions

Contributions received are recorded as increases in net assets without donor restrictions and net assets with donor restrictions, depending on the existence and/or nature of any donor restrictions.

Contributions of property and equipment are reported as net assets with donor restrictions if the donor restricted the use of the property or equipment to a particular program or for a specific time period, as are contributions of cash restricted to the purchase of property and equipment. Otherwise, donor restrictions on contributions of property and equipment or assets restricted for purchase of property and equipment are considered to expire when the assets are placed in service. All other donor restricted contributions are reported as increases in net assets with donor restrictions. When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions.

Contributions, which may include non-cash assets, unconditional promises to give and beneficial interests in irrevocable trusts or other legally-binding agreements, are recognized as revenue at fair value in the period pledged or received. Contributions receivable are reviewed for collectability and reserves for uncollectible amounts are established when needed.

Contributions and bequests may include donor-imposed restrictions or require the fulfillment of certain conditions as set forth in the gift instrument. Failure to fulfill these conditions could require the return of funds to donors. As the Association only accepts those gifts for which it agrees to the terms and conditions contained in the gift instrument, the Association believes this contingency is remote.

Contributed Services

Contributions of services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received. No contributed services met the recognition criteria during the period ended September 30, 2025.

Functional Expenses

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification of expenses by function. Accordingly, certain costs have been allocated among program services and supporting services benefited. Such allocations are determined by management on an equitable basis.

NOTE 1. Significant Accounting Policies (Continued)

Directly identifiable expenses are charged directly to programs and supporting services. Certain expenses are allocated among program and supporting functions based on estimates of time and effort, square footage utilized, headcount, or other methods considered appropriate by management. Salaries, payroll taxes, and employee benefits are allocated primarily based on employee time studies. Occupancy, insurance, communications, and related administrative costs are allocated based on management's estimate of the benefiting functions. These allocation methods are reviewed periodically and adjusted when considered necessary.

Income Taxes

The Association is a not-for-profit organization that is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (the Code). The Association is subject to tax on income unrelated to its exempt purpose, unless that income is otherwise excluded by the Code. In addition, the Association qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a)(1) of the Code.

The Association did not incur any income tax during the year ended September 30, 2025 and did not recognize any tax-related interest and penalties on the statement of activities and statement of financial position for that period. The Association has no unrecognized tax benefits and no uncertain tax positions for the year ended September 30, 2025. Tax years that remain open to examination by the Internal Revenue Service are years ending September 30, 2021 through September 30, 2025.

Geographic Concentration

The Association conducts its operations solely in and around Joshua Tree National Park in California and, therefore, is subject to risks from changes in local economic and tourism conditions. A downturn in the local economy or tourism could cause a decrease in revenue concurrently with an increase in requested assistance from the federal agencies.

Date of Management’s Review

In preparing these financial statements, the Association has evaluated events and transactions for potential recognition or disclosure through August 10, 2026, the date the financial statements were available to be issued.

NOTE 2. Cash and Cash Equivalents

The Association maintains cash deposits with financial institutions that may, at times, exceed federally insured limits. Deposit accounts are insured by the Federal Deposit Insurance Corporation up to $250,000 per depositor, per institution. At September 30, 2025, the Association had cash balances in excess of federally insured limits totaling approximately $1,547,813. Management believes the financial institutions holding these deposits are financially sound and accordingly has not experienced losses in such accounts.

A reconciliation to cash, cash equivalents, and restricted cash on the statement of financial position follows:

Cash on hand	$ 2,635
Cash in bank	1,870,626
Total cash, cash equivalents, and restricted cash	$ 1,873,261

The nature and amounts of restriction and/or limitations, including donor-imposed restrictions, on the Association's use of cash and cash equivalents are disclosed in Notes 3 and 8. There are no cash and cash equivalents with donor-imposed restrictions limiting use to long-term purposes.

NOTE 3. Liquidity and Availability of Financial Assets

The following reflects the Association's financial assets available within one year of the statement of financial position date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the statement of financial position date.

Financial assets at September 30, 2025:	
Cash, cash equivalents, and restricted cash	$ 1,873,261
Accounts receivable	30,533
Other receivables	12,484
Subtotal	$ 1,916,278
Less those unavailable for general expenditures within one year, due to:	
Contractual or donor-imposed restrictions:	
Restricted by donor with purpose restrictions (see Note 8 for details)	(762,387)
Financial assets available to meet cash needs for general expenditures within one year	$ 1,153,891

NOTE 3. Liquidity and Availability of Financial Assets (Continued)

The Association defines general expenditures as any expenditure which does not reduce the balance of net assets with donor restrictions. The Association maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition to financial assets available to meet general expenditures within one year, the Association maintains a board-designated operating reserve of $400,000 to provide for unforeseen operating needs and business interruptions. Although the reserve is not intended to be used for normal operations, these amounts could be made available for current operations upon approval of the Board of Directors. Donor-restricted amounts are available for expenditure in accordance with donor-imposed restrictions.

NOTE 4. Capital Assets

The following table summarizes the changes to the capital assets during the year ended September 30, 2025.

	Balance at 9/30/2024	Additions	Deletions	Balance at 9/30/2025
Capital assets, not being depreciated:				
Land	$ 108,104	$ 20,000	$ -	$ 128,104
Total capital assets, not being depreciated	108,104	20,000	-	128,104
Capital assets, being depreciated:				
Buildings and improvements	1,121,164	423,435	-	1,544,599
Vehicles, machinery and equipment	107,959	27,913	-	135,872
Total capital assets, being depreciated	1,229,123	471,348	-	1,680,471
Less: accumulated depreciation	(560,516)	(50,834)	-	(611,350)
Total capital assets, being depreciated, net	668,607	420,514	-	1,069,121
Net capital assets	$ 776,711	$ 420,514	$ -	$ 1,197,225

Depreciation and amortization expenses for the fiscal year ended September 30, 2025 was $50,834.

NOTE 5. Long-term Liabilities

The following is a summary of changes in long-term liabilities for the current fiscal year.

	Balance 9/30/2024	Additions	Retirements	Balance 9/30/2025
Notes Payable:				
Loan Payable - Banc of CA	$ -	$ 185,000	$ (1,264)	$ 183,736
Compensated Absences	70,988	22,208	-	93,196
	$ 70,988	$ 207,208	$ (1,264)	$ 276,932

The Association's long-term liabilities as of September 30, 2025 consists of the following:

Note payable to the Banc of California, secured by the building at 6229 Adobe Road, including interest at 6.2% per annum, maturing April 4, 2030.	$ 183,736
Compensated absences	93,196
Less: Current portion	
Notes payable	(40,411)
Compensated absences	(69,897)
Total current portion	(110,308)
Total long-term liabilities	$ 166,624

The note payable calls for a balloon payment to be made at maturity. The Association's board of directors authorized an accelerated prepayment plan of twenty percent of the original principal amount to be made each year. Future scheduled maturities of the note payable is as follows:

Year Ending September 30,	Principal	Interest	Total
2026	$ 40,411	$ 11,290	$ 51,701
2027	40,629	11,072	51,701
2028	40,860	10,841	51,701
2029	41,106	10,595	51,701
2030	20,730	5,965	26,697
	$ 183,736	$ 49,763	$ 233,499

NOTE 6. Employee Benefits

The Association provides a 401k plan with a 3% match for participating employees. In addition, the Association offers an Individual Retirement Account (IRA) option to full-time employees. Contributions to these plans were $34,235 during the fiscal year ended September 30, 2025.

The Association provides compensation of up to $6,000 per year per full-time employee for health insurance. Health assist expenses for the year ended September 30, 2025 were $217,161.

The Association pays employees unused accrued vacation time when an employee separates from the Association. The compensated absences balance is estimated based on pay rates in place at the end of the fiscal year. At September 30, 2025 the balance of accrued compensated absences was $93,196.

NOTE 7. Board Designated Reserves

The Association has adopted a policy whereby adequate emergency reserve funds will be maintained to ensure the financial means to continue to provide essential services, programs, and operations as well as consistent/essential visitor center staffing and aid to NPS during a business downturn or to handle unexpected Association expenses, which are required to continue satisfactory Association operations. As of May 26, 2022, the board formally designated $400,000 as an operating reserve.

This section intentionally left blank.

NOTE 8. Restrictions on Net Assets

The Association's net assets with donor restrictions activity during 2025 consisted of the following:

	Beginning Balance	Contributions	Releases	Ending Balance
Aid 2018	$ 411	$ -	$ -	$ 411
AIR program	2,536	2,917	(1,549)	3,904
Artistas Afueras	(515)	-	-	(515)
Bighorn Monitoring	19,292	66,200	-	85,492
Botany Program	-	59,086	-	59,086
Busses Education	420	-	-	420
Charging Stations	-	20,000	-	20,000
Desert Plant Restoration	-	101,107	-	101,107
DI Grant/Donation	11,429	36,257	(47,686)	-
Earthwatch	319	-	-	319
Edison	2,115	-	-	2,115
Fire Grant	-	20,000	-	20,000
Friend Raising	7,212	11,989	(9,201)	10,000
Fruge Publishing	61,487	2,663	-	64,150
Golden State	4,500	-	-	4,500
JT Distillery	2,720	-	-	2,720
JT Seed Collection	7,500	-	-	7,500
JTREE	-	49,175	-	49,175
Marian H Tremblay Science Grant	-	32,827	(11,775)	21,052
Market Coordinator	5,562	-	(5,562)	-
Minerva Grant	221	-	-	221
Minerva Hoyt Intern	-	3,000	(3,000)	-
NPF Fundraising Infusion	-	50,000	(7,264)	42,736
NPF Grant Education	43,031	-	(7,315)	35,716
NPF OOK Grant	2,000	21,375	-	23,375
People in Parks	-	36,707	-	36,707
Rose Foundation	2,487	-	-	2,487
Search and Rescue	-	18,797	-	18,797
Tortoise Tracking	-	9,720	-	9,720
Up at Register for Junior Ranger	23,778	75,101	(23,068)	75,811
Vegetation and Habitat Restoration	24,356	-	-	24,356
Wander	7,666	-	-	7,666
Web/Ipod Interpretation	246	-	-	246
West Entrance Information Plaza	-	25,000	(12,250)	12,750
Wild Tribute	9,719	-	-	9,719
Other	30,658	17,983	(37,997)	10,644
	$ 269,150	$ 659,904	$ (166,667)	$ 762,387

NOTE 9. Concentrations of Risk

The Association operates in buildings owned by the NPS, as well as the building owned by the Association in Joshua Tree, CA, under its Concessions Contract and Cooperating Association Agreement.

The Cooperating Association Agreement states that the NPS may terminate the agreement at any time when it is determined to be in the best interest of the public, or by default, without any legal process whatsoever, by giving the Association thirty days' notice of termination.

The Association and NPS have entered into a ten-year Concessions Contract enabling the Association to sell convenience items. A 5% fee will be paid, on a quarterly basis, to NPS on the convenience items only.

NOTE 10. Leases

The Association is the lessor in two agreements for space in the Joshua Tree Visitor Center.

The Association leases certain real property to the United States Government under an operating lease agreement for use in interpretation and education activities. The leased premises include the exhibit hall, parking lot, specified exterior areas, desk, and related wall space at the Association's property located at 6554 Park Blvd., Joshua Tree, California. The lease commenced on January 1, 2025 and expires on December 31, 2035. Rent is payable monthly in arrears at $1,500 per month, or $18,000 annually. Lease income is recognized on a straight-line basis over the lease term and is included in other income in the statement of activities.

The Association entered into a five-year agreement effective May 1, 2020, which was extended for a one year term in May 1, 2025, with Roadrunner Grab+Go, Inc (lessee) for 880 square feet of space to be used as a café at the Association's property located at 6554 Park Blvd., Joshua Tree, California. The agreement calls for monthly rent of $2,500. The lessee has the option to extend the lease for a second one-year term with one month advance written notice. In addition, the lessee has the option to terminate the lease for any reason effective upon thirty days advance written notice.

Total lease revenue earned during the fiscal year ended September 30, 2025 totaled $46,658. Expected future lease revenues, through the initial lease terms are as follows:

Year ended September 30,	Lease Receipts
2026	$ 35,500
2027	18,000
2028	18,000
2029	18,000
2030	18,000
Thereafter	94,500
Total	$ 202,000

NOTE 10. Leases (Continued)

The Association has elected the short-term lease exemption for all leases with a term of 12 months or less for both existing and ongoing operating leases to not recognize the asset and liability for these leases. Lease payments for short-term leases are recognized on straight-line basis.

Rent expense under these short-term leases and rentals totaled $46,180 for the year ended September 30, 2025.

NOTE 11. Related Party

During the fiscal year ended September 30, 2025, the Association purchased merchandise and other goods for resale in its visitor center operations from a business owned by a member of the Association's Board of Directors. Total purchases from this related party amounted to $516,386 for the year ended September 30, 2025.

The Association believes that these transactions were conducted in the ordinary course of business and were approved in accordance with its conflict-of-interest policies and governance procedures. Management represents that the pricing and terms of the purchases were substantially comparable to those available from unrelated third-party vendors.

No amounts were due to the related party as of September 30, 2025.