



Mount Rushmore Society

October 1, 2012 through September 30, 2013



Annual Report



Board and staff pose during the 2013 board retreat in Custer State Park.

2012-2013 Our Mount Rushmore Team

Mount Rushmore Society Board of Directors

Andy Knight, President | Ruth Samuelson, Past President | Judy Allen, Vice President

Leroy Ketel, Treasurer | Tim Raben, Secretary | Glenn Barber* | Roxann Basham | Johnny Brockelsby* | Gary Brown | Joe Bruch

Justin Cutler | Mike Derby* | Judy Olson Duhamel | Dr. Sidney Goss | Nancy Gowen* | Tom Griffith | Bill Honerkamp | Al Johnson*

Kay Jorgensen | Phil Lampert | Gene Lebrun

*emeritus directors

Mount Rushmore Bookstore Committee

Nancy Gowen, Chair | Justin Cutler, Vice Chair | Marnie Herrmann, Treasurer | Joe Bruch | Eileen Fleishacker | Pam Fritz

Maryann Jacob | Andy Knight | Gene Lebrun | Eileen Rossow | Jan Sohl | Terry Whiting

National Park Service

Cheryl Schreier, Superintendent

Staff

Diana Nielsen Saathoff, Executive Director | Bob Dominick, Parking Division Manager | Gary Keller, Development Director

Debbie Moses Ketel, Communications Director | Anna Raue, Executive Administrative Assistant

Lynn Bauter, Finance Director | Laura Jones, Retail Manager | Kim Taylor, Administrative Assistant

Presidential Parking

Bob Mudlin and Sheila Mudlin

Mount Rushmore Society: PO Box 1524 | Rapid City, SD | 57709

711 North Creek Dr. | Rapid City, SD 57703 | 605-341-8883 | info@mtrushmore.org

Mount Rushmore Bookstores and Mount Rushmore Audio Tour: 13036 Hwy 244 | Keystone, SD 57751 | 1-800-574-3142
bookstores@mtrushmore.org

Mount Rushmore Memories: PO Box 90 | 263 Main St. | Hill City, SD 57745 | 605-385-0251 | memories@mtrushmore.org

www.mountrushmoresociety.com | www.facebook.com/MountRushmoreSociety | www.facebook.com/MountRushmoreMemories
www.twitter.com/MtRushmrSociety

Society activities for calendar year 2013 are detailed within, while board listings and financials reflect the FY 2012/2013 year.

The Year in Review

As we review the past year, let's look back at our goals.

Number one: Sustain the organization financially. Number two: Expand efforts to partner with regional, national and state parks. Number three: Ramp up fund raising to ensure world-class visitor experiences. Number four: Initiate community outreach efforts.

Our accomplishments in these areas are detailed throughout the annual report. Financially, our divisions successfully managed expenses and investments grew. Presidential Parking and the Mount Rushmore Bookstores had record sales, and Mount Rushmore Memories was opened in Hill City to provide additional revenue and, therefore, future funding for the park. Through our different divisions, the organization contributed more than \$432,700 to the park for a variety of different projects, including \$100,000 to sculpture maintenance and \$35,000 to the Evening Lighting Ceremony.

Regarding partnerships, representatives from regional park associations met with the *Rapid City Journal* in May to tell our collective story of how organizations like ours impact

the economy and tourism of the Black Hills. As a result, we increased our visibility in the media.

In fundraising news, we reached 86% of our goal for constructing the Youth Exploration Area shelter. We are confident that we will reach our goal and anticipate a groundbreaking by May, 2014.

Lastly, we were involved in the community by holding several annual and special events in 2013. Our new strategic plan, which is enclosed, outlines goals to remain involved with our greater community and to build a stronger relationship with the National Park Service over the next five years.

You, our partners, members, donors, volunteers, visitors and constituents are the reason for our success. We had a great year, and I am sure 2014 will shape up to be a pivotal year for us as well. Thank you for your support and for participating in the coming year. It's going to be a great ride!

Best Regards,
Andy Knight, President
Diana Nielsen Saathoff, Executive Director

Below: President Andy Knight and Executive Director Diana Nielsen Saathoff present Superintendent Cheryl Schreier and Assistant Director of Education & Interpretation Blaine Kortemeyer with \$100,000 in May, 2013, for sculpture preservation of the Memorial.



Mount Rushmore Society

Mount Rushmore Society

The following are some highlights of the 2012-2013 year:

Gutzon Borglum Memorial Highway Re-Dedication

The Society, in partnership with the South Dakota Department of Transportation (DOT) and the National Park Service, held a re-dedication of the Gutzon Borglum Memorial Highway on June 1. Gutzon Borglum's grandson, Jim Borglum, and Mount Rushmore carver, Nick Clifford, were in attendance, among others.

The DOT designated a 10-mile segment of Hwy 244 (between the U.S. 16A junction near Keystone and the intersection with U.S. 385 south of Hill City) as the Gutzon Borglum Highway on June 1, 1973. On the 40th anniversary of the first dedication, the original Gutzon Borglum Memorial Highway sign was erected and unveiled. It had been taken down during construction decades ago.

The Society and Mount Rushmore Society member Carolyn Clifford were instrumental in making this event possible to honor the legacy of the Borglum family.

Naturalization Ceremony

Sponsored and promoted by the Society, the United States District Court of South Dakota held a Naturalization Ceremony at Mount Rushmore National Memorial on June 27, where

approximately 125 people from 58 countries became new American citizens. Representatives of the United States District Court, United States Citizenship & Immigration Services, the United States Marshals Service and the Department of Homeland Security participated in the ceremony, among other dignitaries.

11th Annual Presidential Dinner

The 11th annual presidential dinner—An Evening with William H. Taft—was held on November 23 at the Rushmore Plaza Civic Center. Taft was portrayed by Dale Liikala of Ohio. It was a successful dinner with approximately \$15,000 raised for future projects. The event was originally planned for October 5 but had to be re-scheduled due to a government shutdown and a severe blizzard. Since Liikala was in town during that time, he gave presentations to Rapid City Christian School and St. Thomas More about President Taft before the blizzard hit.

Membership Picnic

Society members and guests attended the annual picnic in August. It included a gourmet picnic and a presentation by former Society Executive Director Tom Griffith on the history of the organization. He was the Society's first paid executive director and spearheaded the fundraising efforts in the late

Carolyn Clifford, Executive Director Diana Nielsen Saathoff, Superintendent Cheryl Schreier, Nick Clifford, Society President Andy Knight and Gutzon Borglum's grandson, Jim Borglum, pose by the Gutzon Borglum Memorial Highway sign erected on June 1.





Dale Liikala portrays President Taft.



Mount Rushmore National Memorial.



Visitors gather in the Amphitheater for an evening program.

1980s that funded the park's redevelopment.

He summarized the role that the Mount Rushmore Society has played in the last eight decades during the carving, the redevelopment of the facilities in the 1990s and today. Specifically, he spoke about serving as executive director and how he, alongside the Society board and National Park Service, successfully began the campaign, which raised \$56 million for constructing the new facilities at the park, including the \$17 million parking facility that the Society operates.

"Looking back, I know we did well by doing good," he said. "We doubled the visitor length of stay at Rushmore. We moved benchmark visitation from 1.5 million to 2.5 million annually. And, as the Society still does today, we told America's story, inspired millions around the world with a message of freedom and democracy and we preserved, protected and interpreted this fantastic human accomplishment."

Society Donates \$100,000 For Sculpture Maintenance

In May, the Society donated \$100,000 to the park for continued sculpture maintenance. This is the first of five \$100,000 gifts that the Society will give to the park over the next five years to be used specifically for sculpture preservation. The funds are a result of an initial \$214,000 bequest from the Betty Nelson, Yankton, SD, estate. The Society contributed an additional \$200,000 and has managed the fund for its ultimate donation.

Society Donates \$35,000 to Evening Lighting Ceremony

Sequestration (the permanent cancellation of budgetary resources by a uniform percentage) had major impacts on national parks this last year, including Mount Rushmore. Due to sequestration, the National Park Service considered reducing the Evening Lighting Ceremony season by four weeks

in 2013. Since this measure would have affected more than 50,000 visitors who would not have been able to experience this special program as well as surrounding communities who benefit from increased visitation, the Society donated \$35,000 to continue the program as usual.

Government Shutdown

During the government shutdown in October, all national parks closed in response to Congressional action. At South Dakota Governor Dennis Daugaard's invitation, the Society was one of 17 sponsors who committed \$15,000 to "buy a day" to keep Mount Rushmore open." The parks re-opened shortly after the commitment of funds.



A plaque that South Dakota Governor Dennis Daugaard presented to the Society for the organization's commitment in keeping Mount Rushmore open for a day during the government shutdown.

Strategic Plan

During the 2013 Society board retreat, a new strategic plan was composed and is detailed in the annual report insert.



Mount Rushmore Bookstores

20 Years Old!

Bookstores Celebrate 20 Years

June, 2013, marked the 20th anniversary of the Mount Rushmore Bookstores. In 1993, the Society entered into a Memorandum of Agreement with the National Park Service to create the Mount Rushmore History Association, now re-named the Mount Rushmore Bookstores, to operate in the park as a cooperating association. Over the years, the committee began a membership program, expanding the membership in the Society to annual, two-year and three-year memberships. A website was developed, and the organization embarked into publishing its own books with the development of *Joy at Mount Rushmore*, a children's book which is still in print and popular with visitors.

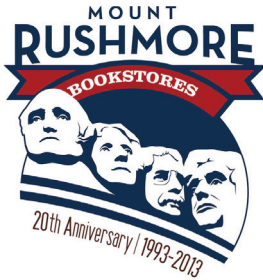
The organization originally opened one store in the Information Center, which then moved to the Lincoln Borglum Visitor Center. In 2003, a second store was again opened in the Information Center, and in 2005 a seasonal store opened in the Sculptor's Studio.

Since the inception, the Mount Rushmore Audio Tour was created, membership has grown and the number of self-published books have increased. Sales have steadily increased as well. The bookstores ended FY 2013 with sales over \$1.5 million, which exceeded the previous year by 9%. The product profit margin was at 56%.

Aid-to-the-Park Funds: \$2.5 Million in 20 Years

Since 1993, the organization has donated more than \$2.5 million back to the park to support education. The Bookstores gave \$200,667 to the park in FY 2013, which was used in the following ways:

- Amphitheater upgrades and repairs
- Curatorial supplies
- Mount Rushmore hologram
- Transportation for school groups
- Volunteers in the Park Program



- Flags for the Avenue of Flags
- Promotional rack cards for the park
- New publications
- Seasonal employees
- Badges and publications for the Junior Ranger program
- Cultural performers and re-enactors

Mount Rushmore Audio Tour Rentals

This was a banner year for audio tour rentals, as rentals were up 36.2% over FY 2012.



New Publications

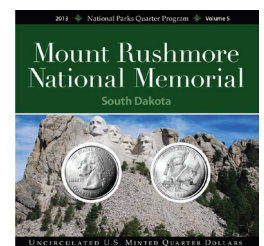
The organization designed and printed the 2014 Mount Rushmore Calendar, incorporating historic photos of the Memorial. The committee also developed an ebook for *One Baby Mountain Goat*, the 2013 collectible Christmas ornament featuring Thomas Jefferson and a series of Stories in Stone products promoting national and state parks in the Black Hills.

Publishing Rights Acquired

The Bookstores acquired the publishing rights for *Mount Rushmore: Monument to America's Democracy* in 2013 and plans to update content and design for future printings. The organization also acquired from artist Marvin Houk the rights to the mold and sculptor's notes for the popular tabletop sculpture sold in the stores.

Mount Rushmore Quarter Unveiled

The U.S. Mint released the Mount Rushmore National Memorial Quarter, as the fifth in the series of the America the Beautiful Quarters program. Each year, until 2020, five new quarters will be released with reverse designs that represent



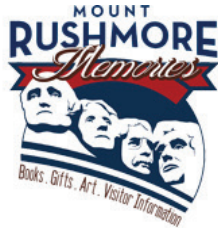
honored national sites. The Bookstore staff was instrumental in developing the educational text within the quarter packaging shown above. The organization was also a part of the official quarter launch held November 6, 2013, in Custer.

Mount Rushmore Memories

Mount Rushmore Memories

A New Enterprise

The Society expanded its retail footprint to Hill City, SD, by opening Mount Rushmore Memories June 1, 2013, at 263 Main St. next to Black Hills Harley Davidson. A portion of the store's proceeds will support programs and projects at Mount Rushmore.



In December, 2012, the Society board voted to embark on this new enterprise to reach out to surrounding communities, provide unique items to the visiting public, provide visitor information on the Black Hills area and to create excitement for the 75th anniversary of Mount Rushmore in 2016. In 2013, staff and volunteers were involved with the planning, construction, merchandising and marketing of the store.

The seasonal store, which is open May through December, carries the same educational books and products on Mount Rushmore as the Mount Rushmore Bookstores located at the Memorial, but customers will also find additional items unique to the area on the shelves. In addition, a Visitor Information kiosk is available in the store with access to ipads, featuring a tourism app and an app that gives a behind-the-scenes look at Mount Rushmore.

In its first year, Mount Rushmore Memories held a grand opening, hosted sculptors and book signings, provided interactive visitor information, participated in community events and promotions and provided access to Mount Rushmore gifts during the government shutdown.



Mount Rushmore Memories is located at 263 Main Street in Hill City, SD, and is open May through December.



Mount Rushmore Memories carries educational products, as well as apparel, art and gifts unique to the area.

The presidential mascots and board member Kay Jorgensen were on hand during the Mount Rushmore Memories grand opening in June to introduce visitors to the new store.



Development Fundraising & Sponsors

Thank you!

The entire state of South Dakota realized exactly how important Mount Rushmore is to the state's economy during the government shutdown that occurred in October, 2013. The Society remains committed to raising funds to preserve, protect and enhance this South Dakota treasure by fundraising for the Youth Exploration Area, the Mickelson Connector Trail and special projects.

Youth Exploration Area

The Society looks forward to bringing a new, permanent shelter to life for visitors in 2014. With the support of individual gifts/pledges as well as pledges and grants from the South Dakota Community Foundation, National Park Foundation, Black Hills Corporation Foundation and the Adams-Mastrovich Family Foundation, Mary Adams Mastrovich, we have raised \$340,000 of the \$396,000 needed. The Society is only \$56,000 short of the goal.

Mickelson Connector Trail

South Dakota Governor Dennis Daugaard and the South Dakota legislature deemed the Mickelson Connector Trail to Mount Rushmore as a "Legacy Project" and committed \$500,000 in matching funding if initial funding was matched

by the Mount Rushmore Society. The Society board agreed to take up the challenge of raising \$1 million for an 18-mile, proposed trail extension from the Mickelson Trail near Hill City to Mount Rushmore. This project is a partnership between the Society, National Park Service, U.S. Forest Service and South Dakota Game Fish & Parks Department. The \$9 million project will require a significant fundraising effort and will get into full swing in 2014.

Grand View Terrace Donor Wall

A donor wall, funded by the Mount Rushmore Bookstores, was erected on the Washington side of the Grand View Terrace at Mount Rushmore last summer. Those wishing to donate \$5,000 and above may have their name or company name inscribed on the wall. Since the donor wall was unveiled, several families have already taken advantage of this opportunity. These donors are from across the country, including South Dakota, California, Arizona, Wisconsin and Colorado.



Children experience hands-on activities in the Youth Exploration Area, soon to be built at Mount Rushmore.

National Park Service
U.S. Department of the Interior

Have a hand in building the Youth Exploration Area

We need your support to build a permanent Youth Exploration Area right here in this location!
Find out more at www.mountrushmoresociety.com.



Donors

The following are supporters who have given restricted and/or unrestricted cash gifts of \$100 or more during FY 2012/2013 (ending September 30, 2013). This list does not include registration fees, membership fees or gifts in kind. For gifts of \$5,000 or more, a donor is eligible to have their name engraved on the Mount Rushmore Donor Wall at Mount Rushmore. Please inquire at the Society office if you are interested in future donations of this kind. Thank you so much for your generosity.

Dennis Aanenson
 Adams-Mastrovich Family Foundation, Mary Adams Mastrovich
 Andy Ainslie
 Bob & Judy Allen
 Anonymous
 Glenn & Ardie Barber
 Bruce & Roxann Basham
 Black Hills Corporation Foundation
 David Bolton
 James Bouck
 Johnny Brockelsby
 Gary & Gloria Brown
 Joseph & Arla Bruch
 Bob & Judy Buckingham
 Jim & Monica Burgess
 C&L Graese Foundation
 Carol Cameron
 Carol Campbell
 Cathi Christopherson
 Dale & Barb Clement
 Nick & Carolyn Clifford
 Justin Cutler
 Richard Cutler
 Mike & Carmen Derby
 Warren & Suzanne Dixon
 Bob & Sharon Dominicak
 Bill & Judy Duhamel
 First Interstate BancSystem Foundation
 Charles & Delores Fisher
 Tom & Nancy Gallagher
 Dr. Merle & Pearl Glick
 Sid & Diane Goss
 Dick & Nancy Gowen
 Cristi Gower
 Connie Green
 Kent Hagg
 G. Arline Hammer
 Charlie Hanson
 Charles Hart
 Roger & Christy Heacock
 Doug & Marnie Herrmann
 Richard Hoeye
 Bill & Paula Honerkamp
 Christy Horn
 Royia Hrcir
 Ron & Vivian Jorgenson
 Gary & Keley Smith-Keller
 Leroy & Jody Ketel
 Andy & Barb Knight
 Dennis Koehler

Phil Lampert
 Gene & Pat Lebrun
 George & Bev Locke
 Thomas & Patricia Mahon
 Chuck McLain
 Bob & Sheila Mudlin
 Jim & Gloria Nelson
 Gregory Pickert
 Herschel Plowman
 Presidential Parking, Inc.
 Tim & Karen Raben
 Brian Reynolds
 Diana Nielsen Saathoff
 Ruth Samuelsen
 Bill & Cheryl Schreier
 Janet Serino
 Dr. Peter & Nancy Sheerin
 William & Patricia Stofft
 James Swain
 Harley Taylor
 Ann Thompson
 Carveth & Margaret Thompson
 Craig & Joan Uhre
 Richard & Catherine Wahlstrom
 John & Kitty Walker
 Bruce Weisman
 Westhills Village
 Yusuwan Enterprises Inc.

Mount Rushmore Donor Wall Giving Levels

Founding Sponsors
\$1,000,000+

Sculptor's Circle
\$500,000-\$999,999

President's Circle
\$250,000-\$499,999

Borglum Circle
\$100,000-\$249,999

Freedom Society
\$50,000-\$99,999

Heritage Society
\$25,000-\$49,999

Independence Society
\$10,000-\$24,999

Patriot's Society
\$5,000-\$9,999



Gene Lebrun was a recipient of the 2013 Individual Friend of the Faces Award.



Monte Lucas of First Interstate Bank accepts the 2013 Corporate Friend of the Faces Award from President Ruth Samuelsen.



Jim Nelson was a recipient of the 2013 Individual Friend of the Faces Award.

2013 Friend of the Faces Recipients

At the 2013 Mount Rushmore Society Annual Meeting, Gene Lebrun and Jim Nelson each received a 2013 Individual Friend of the Faces Award for their many years of dedication, leadership and outstanding service to the organization. Monte Lucas, president of First Interstate Bank's east-side branch in Rapid City, accepted the 2013 Corporate Friend of the Faces Award for the bank's long-standing support of the Society's mission.

An Evening with William H. Taft

Raising more than \$15,000, the presidential dinner was a successful evening, thanks to many partners.

Table wine was supplied by Canyon Lake Liquors, LTD, and proudly sponsored by Black Hills Community Bank. Below is a list of the businesses and individuals who donated toward the evening in a variety of ways.



Canyon Lake Liquors LTD

Affordable Adventures, Ann
Thompson and Eileen Dixon
Fleishacker

Alex Johnson Hotel
Arrowhead Country Club
Bearizona
Best Western Ramkota Hotels
Black Hills Aerial Adventure
Black Hills Community Bank
Fire Station #1
Black Hills Harley Davidson
Buffalo Rock Lodge
Chubby Chipmunk
Custer State Park Resort Company
Dakotah Steakhouse
Dale Lamphere
Duhamel Broadcasting
Dark Canyon Coffee
Dakota Horizons Girl Scouts

Elkhorn Ridge Golf Club
Epic Outdoor Advertising
Framing, Fibers & High-End Curiosities
Eric Gardner
Girl Scouts Dakota Horizon Council
Grand Canyon Railway
Great Harvest Bread Company
Sheila Highland
ISIS Hospitality
Jolly Lane Greenhouse
KBARS
Andy & Barb Knight
Lt. Col. George Larson
Lynn, Jackson, Shultz & Lebrun, P.C.
Mike Miller Foundation
Mount Rushmore Bookstores
Mount Rushmore Palmer Gulch KOA
Don Patnoe/Liberty Jeep Superstore

Peregrine Pointe Bed & Breakfast
Presidential Parking, Inc.
Michael Rathke
Recreation Adventures Company
Regency/Ramkota U.S. Hotel and
Resort/Clubhouse
Reptile Gardens
Marv Rypkema
Scheel's of Rapid City
Shadé Vineyards
Dr. Keley Smith-Keller
Spearfish Canyon Lodge
Spearfish Canyon Lodge Sports Center
Uncork'd Wine Bar and Restaurant
Wally Pacholka
Wyss Associates, Inc.
Xanterra Parks & Resorts
Zoom Soda and Candy

Special Thanks to our Media Sponsor: Duhamel Broadcasting



Membership in the Society

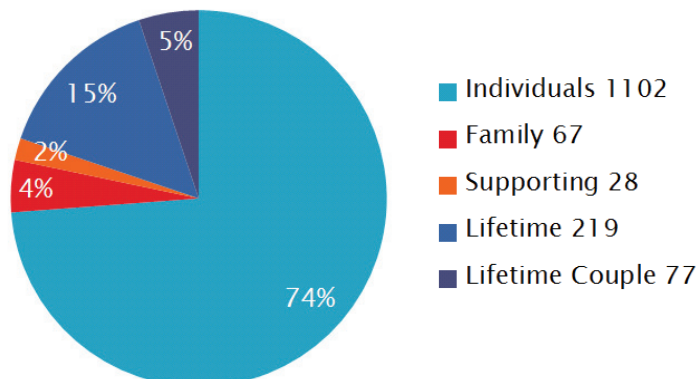
Membership revenue in the Society has remained steady in the last year, with a slight decrease compared to FY 2012.

We need your continued support. The following pie chart is a breakdown of our various levels of membership.

New Lifetime Members in FY 2013

Tammy Butterini | Heidi Chua | Brian Rubino

Dr. Ernest & Linda Schabauer | Robert & Sharon Strickland



Parking Division

Parking Shows Visitation Increase

The parking concession revenue and visitation numbers were up 2.93% and up 2.97%, respectively in FY 2013 from FY 2012.

During the 2013 Sturgis Motorcycle Rally, we saw a 3.8% increase in motorcycle visitations.

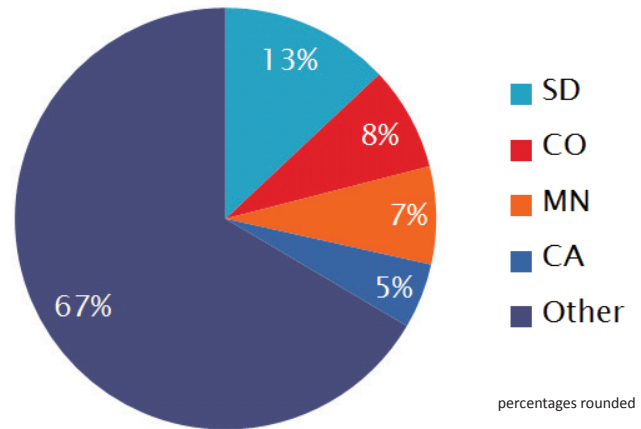
We continue to maintain the parking garage by repairing pavers and concrete. We also sprayed the trees around the facility for mountain pine beetle. In addition, the following improvements were made: installed curb and gutter; provided sidewalk, traffic and parking stall striping; re-caulked plaza paver joints; installed portable "Additional Parking" signs for use during the Sturgis Rally Bike Week; upgraded computer system; and installed new computer equipment in entrance fee booths to make the operation run smoother.

State Visitation

Vehicles from South Dakota accounted for 13% of visitation, with Colorado at 8%, Minnesota at 7.5% and California at 5%. Since 2006, the same four states have remained in the top spots for vehicles parking at the Memorial. Last year, a vehicle from every state in the nation and Canada visited the park.



Just some of the many faces who greet visitors as they come through the entrance of the Memorial.



Different groups, including the South Dakota Tractor Ride & Rally, make a trek to Mount Rushmore every year and take advantage of the parking facility.

Financials

Mount Rushmore Society Financials

Copies of the Society's completed audited financial statements are available upon request by calling Executive Director Diana Saathoff at (605) 341-8883.

STATEMENTS OF FINANCIAL POSITION SEPTEMBER 30, 2013 AND 2012

ASSETS (Note 5)	2013	2012
Cash and Cash Equivalents (Note 2)	\$ 2,345,983	\$ 3,350,495
Current Portion of Pledge Contribution Receivable (Note 3)	5,000	5,000
Investments (Note 2)	5,922,091	3,383,710
Inventory	481,709	302,778
Prepaid Expenses	55,324	12,385
Other	27,046	10,804
Total Current Assets	8,837,153	7,065,172
Property and Equipment, Net (Note 4)	4,289,816	5,348,098
Other Assets		
Pledge Contribution Receivable, Net of Current Portion (Note 3)	10,000	15,000
Restricted Deposits (Note 5)	1,204,153	1,109,554
Deferred Financing Costs, Net	21,186	28,794
Total Other Assets	1,235,339	1,153,348
TOTAL ASSETS	\$ 14,362,308	\$ 13,566,618
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts Payable and Accrued Expenses	\$ 332,606	\$ 331,077
Promise to Give to Others (Note 10)	300,000	300,000
Current Portion of Long-Term Debt (Note 5)	822,395	791,880
Total Current Liabilities	1,455,001	1,422,957
Long-Term Debt, Net of Current Portion (Note 5)	1,455,604	2,279,417
Total Liabilities	2,910,605	3,702,374
Contingency (Note 10)		
Net Assets		
Unrestricted Net Assets		
Undesignated	10,360,536	8,318,697
Board Designated (Note 9)	1,000,000	1,502,097
Total Unrestricted Net Assets	11,360,536	9,820,794
Temporarily Restricted Net Assets (Note 10)	91,167	43,450
Total Net Assets	11,451,703	9,864,244
TOTAL LIABILITIES AND NET ASSETS	\$ 14,362,308	\$ 13,566,618

**STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2013**

	Unrestricted	Temporarily Restricted	Total
Support and Revenue			
Parking Fees (Note 5)	\$ 4,237,973	\$ -	\$ 4,237,973
Educational and Product Sales -- Net (Note 6)	813,953	-	813,953
Net Realized and Unrealized Gain on Investments	341,726	-	341,726
Interest Income and Dividends	94,009	-	94,009
Membership Sales	52,090	-	52,090
Events Revenue	45,453	-	45,453
Contributions (Note 10)	6,207	47,717	53,924
Miscellaneous Income	1,184	-	1,184
	<u>5,592,595</u>	<u>47,717</u>	<u>5,640,312</u>
Expenses (Notes 7 and 8)			
<i>Program Expenses:</i>			
Parking (Notes 4, 5, and 11)	2,514,544	-	2,514,544
Program Support and Visitor Parking Facility			
Maintenance for Memorial	935,517	-	935,517
	<u>3,450,061</u>	<u>-</u>	<u>3,450,061</u>
<i>Support Expenses:</i>			
Payroll and Related Expenses (Note 12)	353,843	-	353,843
General and Administrative Expenses	181,973	-	181,973
Promotional Expenses	66,976	-	66,976
	<u>602,792</u>	<u>-</u>	<u>602,792</u>
Total Expenses	<u>4,052,853</u>	<u>-</u>	<u>4,052,853</u>
Increase in Net Assets	1,539,742	47,717	1,587,459
Net Assets -- Beginning of Year	9,820,794	43,450	9,864,244
Net Assets -- End of Year	<u>\$ 11,360,536</u>	<u>\$ 91,167</u>	<u>\$ 11,451,703</u>

**STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2012**

	Unrestricted	Temporarily Restricted	Total
Support and Revenue			
Parking Fees (Note 5)	\$ 4,119,077	\$ -	\$ 4,119,077
Educational and Product Sales -- Net (Note 6)	705,272	-	705,272
Net Realized and Unrealized Gain on Investments	51,753	-	51,753
Interest Income and Dividends	378,060	-	378,060
Membership Sales	67,360	-	67,360
Contributions (Note 10)	2,400	43,450	45,850
Miscellaneous Income	2,003	-	2,003
	<u>5,325,925</u>	<u>43,450</u>	<u>5,369,375</u>
Expenses (Notes 7 and 8)			
<i>Program Expenses:</i>			
Parking (Notes 4, 5, and 11)	2,576,180	-	2,576,180
Program Support and Visitor Parking Facility			
Maintenance for Memorial	999,655	-	999,655
	<u>3,575,835</u>	<u>-</u>	<u>3,575,835</u>
<i>Support Expenses:</i>			
Payroll and Related Expenses (Note 12)	268,175	-	268,175
General and Administrative Expenses	174,616	-	174,616
Promotional Expenses	98,276	-	98,276
	<u>541,067</u>	<u>-</u>	<u>541,067</u>
Total Expenses	<u>4,116,902</u>	<u>-</u>	<u>4,116,902</u>
Increase in Net Assets	1,209,023	43,450	1,252,473
Net Assets -- Beginning of Year	8,611,771	-	8,611,771
Net Assets -- End of Year	<u>\$ 9,820,794</u>	<u>\$ 43,450</u>	<u>\$ 9,864,244</u>

**STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED SEPTEMBER 30, 2013 AND 2012**

	2013	2012
Operating Activities		
Increase in Net Assets	\$ 1,587,459	\$ 1,252,473
<i>Adjustments to Reconcile Increase in Net Assets to</i>		
<i>Net Cash Flows Provided by Operating Activities:</i>		
Depreciation	1,320,559	1,315,634
Amortization	7,608	6,042
Net Realized and Unrealized Gain on Investments	(341,726)	(51,753)
<i>Working Capital Changes Increasing (Decreasing) Cash:</i>		
Pledge Contribution Receivable	5,000	(20,000)
Inventory	(178,931)	8,846
Prepaid Expenses	(42,939)	-
Other	(16,242)	17,382
Accounts Payable and Accrued Expenses	1,529	99,840
Promise to Give to Others	-	300,000
Net Cash Flows Provided by Operating Activities	2,342,317	2,928,464
Investing Activities		
Purchase of Property and Equipment	(262,277)	(69,205)
Purchase of Investments	(4,708,926)	(1,226,198)
Proceeds from Sale of Investments	2,512,271	861,874
Net Cash Flows Used in Investing Activities	(2,458,932)	(433,529)
Financing Activities		
Repayment of Long-Term Debt	(793,298)	(1,751,888)
Increase in Restricted Deposits	(94,599)	(6,967)
Increase in Deferred Financing Costs	-	(6,319)
Net Cash Flows Used in Financing Activities	(887,897)	(1,765,174)
Increase (Decrease) in Cash and Cash Equivalents	(1,004,512)	729,761
Cash and Cash Equivalents -- Beginning of Year	3,350,495	2,620,734
Cash and Cash Equivalents -- End of Year	\$ 2,345,983	\$ 3,350,495
Supplemental Disclosures of Cash Flow Information		
Cash Paid for Interest	115,344	\$ 215,230

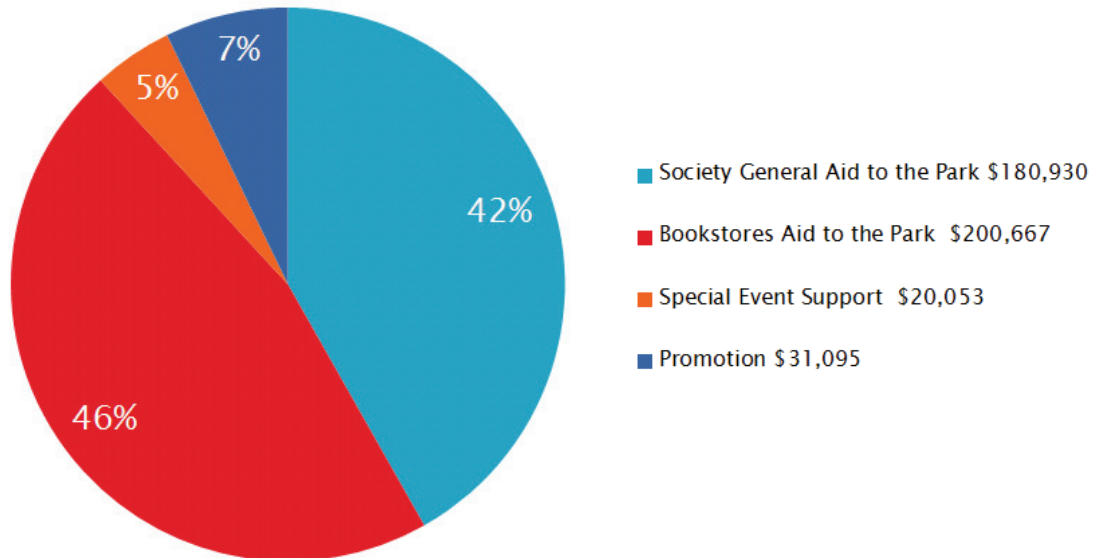
Mission

The Mount Rushmore Society—through the Mount Rushmore Bookstores, the Mount Rushmore Audio Tour, Mount Rushmore Memories, the Mount Rushmore Institute and other activities—is dedicated to the preservation, promotion and enhancement of Mount Rushmore National Memorial and the values it represents through a partnership with the National Park Service.

Contributions

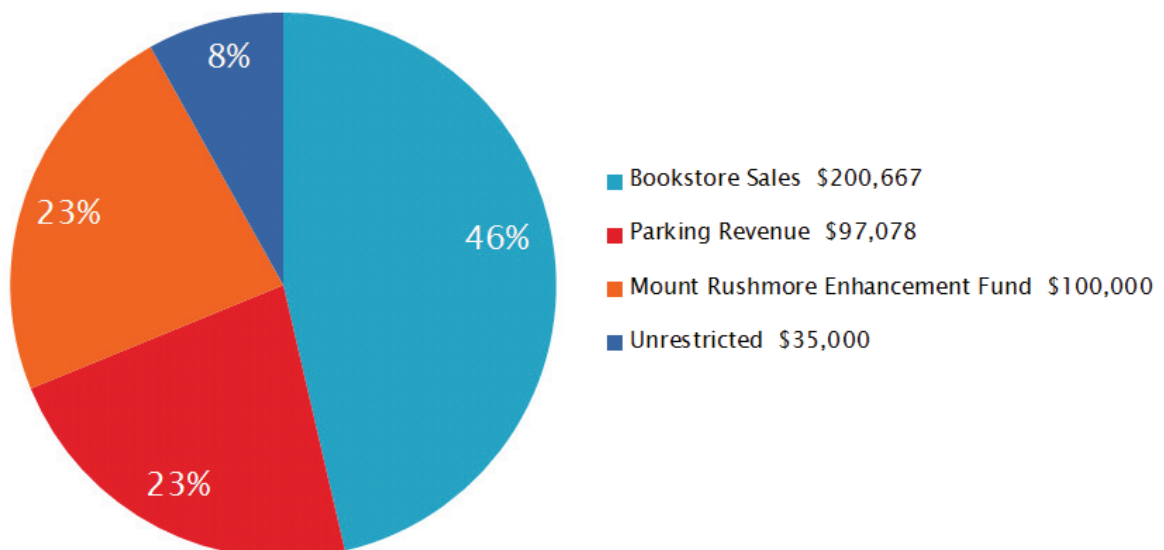
Mount Rushmore Society Contributions

Total \$432,745



Source of Contributions

Total \$432,745



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