

Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021Open to Public
Inspection**A For the 2021 calendar year, or tax year beginning and ending****B** Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization

MOHONK PRESERVE, INC.

Doing business as

Number and street (or P.O. box if mail is not delivered to street address)

3197 ROUTE 44-55

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

GARDINER, NY 12525

F Name and address of principal officer: RUSSELL CLUNE

SAME AS C ABOVE

D Employer identification number

14-1609484

E Telephone number

845-255-0919

G Gross receipts \$ 9,909,100.**H(a)** Is this a group returnfor subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. See instructions

H(c) Group exemption number ▶**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c)() (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: WWW.MOHONKPRESERVE.ORG**K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶**L** Year of formation: 1978 **M** State of legal domicile: NY**Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: <u>SEE SCHEDULE O</u>	
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.	
	3	Number of voting members of the governing body (Part VI, line 1a)	19
	4	Number of independent voting members of the governing body (Part VI, line 1b)	19
	5	Total number of individuals employed in calendar year 2021 (Part V, line 2a)	92
	6	Total number of volunteers (estimate if necessary)	292
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	0.
7b	Net unrelated business taxable income from Form 990-T, Part I, line 11	0.	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year: 3,661,225. Current Year: 3,173,575.
	9	Program service revenue (Part VIII, line 2g)	1,174,412. 1,001,212.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	377,253. 968,682.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	329,709. 154,058.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	5,542,599. 5,297,527.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0. 0.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0. 0.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	3,345,755. 3,245,211.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0. 0.
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 785,394.	
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	1,358,326. 1,382,461.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	4,704,081. 4,627,672.
19	Revenue less expenses. Subtract line 18 from line 12	838,518. 669,855.	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year: 30,350,732. End of Year: 30,184,686.
	21	Total liabilities (Part X, line 26)	1,322,976. 422,744.
	22	Net assets or fund balances. Subtract line 21 from line 20	29,027,756. 29,761,942.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date
	RUSSELL CLUNE, BOARD CHAIR	8/26/22
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature
	THOMAS W. HOSEY, CPA	08/16/22
Firm's name	Firm's EIN	PTIN
	MARVIN AND COMPANY, P.C.	14-1567343
Firm's address	Phone no. 518-785-0134	
	11 BRITISH AMERICAN BLVD. LATHAM, NY 12110-1405	

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☒ **X**

- 1 Briefly describe the organization's mission:

SEE SCHEDULE O

- 2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?
- ☐
- Yes
- ☒
- No

If "Yes," describe these new services on Schedule O.

- 3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?
- ☐
- Yes
- ☒
- No

If "Yes," describe these changes on Schedule O.

- 4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 825,814. including grants of \$) (Revenue \$ 240,976.)
ENVIRONMENTAL EDUCATION - STIMULATES UNDERSTANDING AND EXCITEMENT ABOUT
NATURE. WE SERVE OVER 13,000 CHILDREN AND ADULTS EACH YEAR THROUGH OUR
AWARD-WINNING, INNOVATIVE OUTDOOR EDUCATION PROGRAMS FOR STUDENTS,
CAMPERS, AND THE PUBLIC.

4b (Code:) (Expenses \$ 1,846,005. including grants of \$) (Revenue \$ 538,671.)
LAND STEWARDSHIP - BALANCES THE PROTECTION OF LAND, WILDLIFE, AND
NATURAL RESOURCES WITH OPPORTUNITIES FOR WORLD-CLASS RECREATION. WE
MAINTAIN OVER 8,000 ACRES OF PROTECTED PROPERTY AND HELP PROVIDE A
SAFE, PARTICIPATORY EXPERIENCE IN NATURE FOR OUR VISITORS.

4c (Code:) (Expenses \$ 383,072. including grants of \$) (Revenue \$ 111,782.)
LAND PROTECTION - PURCHASING OR ACCEPTING BY DONATION FEE-SIMPLE LAND,
CONSERVATION EASEMENTS ON PARCELS OF PRIVATE LAND, AND OTHER INTERESTS
INVOLVING REAL PROPERTY (NON-CONSERVATION EASEMENTS, LEASES, LICENSES,
RIGHTS-OF-WAY, ETC.) BY MOHONK PRESERVE; COLLABORATING WITH OTHER
ORGANIZATIONS IN PROJECTS DESIGNED TO PROTECT AND PRESERVE OPEN SPACE
IN THE SHAWANGUNK MOUNTAINS REGION; AND ENSURING THAT THE LONG-TERM
CAPACITY AND RESOURCES TO PROPERLY AND SUSTAINABLY MANAGE AND MAINTAIN
THE SHAWANGUNK REGION'S KEY ECOSYSTEMS AND HABITAT CORRIDORS, SCENIC
VIEWSHEDS, RECREATIONAL ASSETS, AND RICH CULTURAL LANDSCAPE ARE
DETERMINED TO BE EITHER IN PLACE OR SECURED AS A CONDITION OF ACQUIRING
LAND OR INTERESTS IN LAND. SEEKING FINANCIAL SUPPORT FOR LAND
ACQUISITION AND, WHERE APPROPRIATE, TO ASSIST OTHER ORGANIZATIONS IN

- 4d Other program services (Describe on Schedule O.)

(Expenses \$ 376,223. including grants of \$) (Revenue \$ 109,783.)4e Total program service expenses 3,431,114.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	X	
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	X	

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 92		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instructions.	2b	X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		X
b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X	
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	X	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	11a		
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b		
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15		X
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16		X
17 Section 501(c)(21) organizations. Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17		

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

☒**Section A. Governing Body and Management**

	1a	1b	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	19			
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.				
b Enter the number of voting members included on line 1a, above, who are independent		19		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?			2	X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?			3	X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?			4	X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?			5	X
6 Did the organization have members or stockholders?			6	X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?			7a	X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?			7b	X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a The governing body?			8a	X
b Each committee with authority to act on behalf of the governing body?			8b	X
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O			9	X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?		X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
13 Did the organization have a written whistleblower policy?	X	
14 Did the organization have a written document retention and destruction policy?	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	X	
b Other officers or key employees of the organization	X	
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **NY, AL, AK, CA, CO, CT, FL, GA, IL, KY, ME, MD**

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☒ Own website ☒ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records **ERICA SEAGER, ASSOCIATE DIR OF ACCOUNTING, HR & ADMIN - 845-255-0919**
P.O. BOX 715, NEW PALTZ, NY 12561

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

 Check if Schedule O contains a response or note to any line in this Part VII ☐
Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

 • List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation.

Enter -0- in columns (D), (E), and (F) if no compensation was paid.

 • List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."

 • List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

 • List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

 • List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) KEVIN M. CASE PRESIDENT AND CEO	40.00			X				164,599.	0.	28,278.
(2) FLOYD LATTIN DIRECTOR	1.00	X						0.	0.	0.
(3) BARBARA S. GINSBERG DIRECTOR	1.00	X						0.	0.	0.
(4) LAUREL SWEENEY DIRECTOR	1.00	X						0.	0.	0.
(5) ARTHUR SULZBERGER JR. DIRECTOR	1.00	X						0.	0.	0.
(6) SARA S. SENIOR DIRECTOR	1.00	X						0.	0.	0.
(7) RAYMOND V.J. SCHRAG DIRECTOR	1.00	X						0.	0.	0.
(8) NINA SMILEY DIRECTOR	1.00	X						0.	0.	0.
(9) PATRICK D. PAUL DIRECTOR	1.00	X						0.	0.	0.
(10) LYNN MCGREW DIRECTOR	1.00	X						0.	0.	0.
(11) KAREN HALLIDAY DIRECTOR	1.00	X						0.	0.	0.
(12) ERIC M. GULLICKSON DIRECTOR	1.00	X						0.	0.	0.
(13) NORMAN L. GOLUSKIN DIRECTOR	1.00	X						0.	0.	0.
(14) GEORGE C. W. GATCH DIRECTOR	1.00	X						0.	0.	0.
(15) JONATHAN CHENETTE DIRECTOR	1.00	X						0.	0.	0.
(16) RONALD G. KNAPP DIRECTOR	1.00	X						0.	0.	0.
(17) GARY W. FINGER TREASURER	1.00	X	X					0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) CAROL S. RIETSMA SECRETARY	1.00	X		X				0.	0.	0.
(19) KATHLEEN C. WEATHERS BOARD VICE CHAIR	1.00	X		X				0.	0.	0.
(20) RUSSELL CLUNE BOARD CHAIR	1.00	X		X				0.	0.	0.
1b Subtotal								164,599.	0.	28,278.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								164,599.	0.	28,278.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **1**

- 3 Did the organization list any **former** officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual **3**
- 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual **4**
- 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person **5**

	Yes	No
3		X
4	X	
5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
P.E. COLUCCI EXCAVATING INC. 31 STEVES LN., GARDINER, NY 12525	CONSTRUCTION	268,800.
YANKEE CONSTRUCTION CO. OF NY, INC. 84 TAYLOR RD., MOUNTAINVILLE, NY 10953	CONSTRUCTION	153,233.
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization	2	

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b	1,031,414.				
	c Fundraising events	1c	293,004.				
	d Related organizations	1d					
	e Government grants (contributions)	1e	666,823.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	1,182,334.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 55,000.				
	h Total. Add lines 1a-1f			3,173,575.			
		Business Code					
Program Service Revenue	2 a DAY USE FEES		531390	722,210.	722,210.		
	b PROGRAM FEES		900099	215,446.	215,446.		
	c GIFT SHOP SALES		900099	63,556.	63,556.		
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f			1,001,212.			
		Business Code					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			181,513.			181,513.
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
		(i) Real	(ii) Personal				
	6 a Gross rents	6a	58,400.				
	b Less: rental expenses	6b	0.				
	c Rental income or (loss)	6c	58,400.				
	d Net rental income or (loss)			58,400.			58,400.
	7 a Gross amount from sales of assets other than inventory		(i) Securities	(ii) Other			
		7a	5,260,628.	9,000.			
	b Less: cost or other basis and sales expenses	7b	4,479,804.	2,655.			
	c Gain or (loss)	7c	780,824.	6,345.			
	d Net gain or (loss)			787,169.			787,169.
	8 a Gross income from fundraising events (not including \$ 293,004. of contributions reported on line 1c). See Part IV, line 18	8a	205,744.				
	b Less: direct expenses	8b	129,114.				
	c Net income or (loss) from fundraising events			76,630.			76,630.
	9 a Gross income from gaming activities. See Part IV, line 19	9a					
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue		Business Code					
	11 a MISCELLANEOUS INCOME		900099	19,028.			19,028.
	b						
	c						
	d All other revenue						
e Total. Add lines 11a-11d			19,028.				
12 Total revenue. See instructions			5,297,527.	1,001,212.	0.	112,2740.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	192,877.	142,526.	14,919.	35,432.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	2,397,816.	1,832,475.	183,068.	382,273.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	84,646.	53,737.	11,240.	19,669.
9 Other employee benefits	381,369.	245,550.	49,340.	86,479.
10 Payroll taxes	188,503.	145,239.	13,807.	29,457.
11 Fees for services (nonemployees):				
a Management				
b Legal	25,282.	14,415.	2,762.	8,105.
c Accounting	30,234.	17,239.	3,303.	9,692.
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	30,275.		30,275.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)				
12 Advertising and promotion	1,960.	1,960.		
13 Office expenses	19,294.	13,098.	1,975.	4,221.
14 Information technology	129,591.	91,018.	12,505.	26,068.
15 Royalties				
16 Occupancy	50,579.	45,915.	1,660.	3,004.
17 Travel	24,760.	23,881.	204.	675.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	8,499.	7,287.	538.	674.
20 Interest	3,118.	3,118.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	422,512.	273,895.	53,585.	95,032.
23 Insurance	79,065.	62,754.	5,806.	10,505.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a CONTRACT SERVICES	121,059.	93,103.	7,881.	20,075.
b MAINTENANCE SUPPLIES	73,995.	73,995.		
c CREDIT CARD FEES	53,460.	34,296.	5,064.	14,100.
d PROGRAM SUPPLIES	52,673.	49,463.	427.	2,783.
e All other expenses	256,105.	206,150.	12,805.	37,150.
25 Total functional expenses. Add lines 1 through 24e	4,627,672.	3,431,114.	411,164.	785,394.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here ☐ if following SOP 98-2 (ASC 958-720)

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	6,600.	1	6,100.
	2 Savings and temporary cash investments	2,449,348.	2	1,740,886.
	3 Pledges and grants receivable, net	424,300.	3	170,234.
	4 Accounts receivable, net	9,487.	4	77,244.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net	20,750.	7	20,750.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	107,233.	9	103,155.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 22,635,725.		
	b Less: accumulated depreciation	10b 5,465,769.	10c	17,169,956.
	11 Investments - publicly traded securities	16,885,196.	11	10,505,722.
	12 Investments - other securities. See Part IV, line 11	10,110,979.	12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	336,839.	15	390,639.
16 Total assets. Add lines 1 through 15 (must equal line 33)	30,350,732.	16	30,184,686.	
Liabilities	17 Accounts payable and accrued expenses	554,795.	17	317,406.
	18 Grants payable		18	
	19 Deferred revenue	48,591.	19	10,501.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties	625,000.	23	0.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	94,590.	25	94,837.
	26 Total liabilities. Add lines 17 through 25	1,322,976.	26	422,744.
	Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.		
27 Net assets without donor restrictions		22,581,322.	27	23,578,156.
28 Net assets with donor restrictions		6,446,434.	28	6,183,786.
Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.				
29 Capital stock or trust principal, or current funds			29	
30 Paid-in or capital surplus, or land, building, or equipment fund			30	
31 Retained earnings, endowment, accumulated income, or other funds			31	
32 Total net assets or fund balances		29,027,756.	32	29,761,942.
33 Total liabilities and net assets/fund balances	30,350,732.	33	30,184,686.	

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	5,297,527.
2	Total expenses (must equal Part IX, column (A), line 25)	2	4,627,672.
3	Revenue less expenses. Subtract line 2 from line 1	3	669,855.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	29,027,756.
5	Net unrealized gains (losses) on investments	5	85,372.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	-21,041.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	29,761,942.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2a	X
b Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	2c	X
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? _____	3a	X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____	3b	

Form 990 (2021)

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

► Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization

MOHONK PRESERVE, INC.

Employer identification number

14-1609484

Part I	Reason for Public Charity Status. (All organizations must complete this part.) See instructions.
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The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention, or association of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations _____
- g Provide the following information about the supported organization(s).

g Provide the following information about the supported organization(s):						
(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	2781693.	5270219.	3443164.	3661225.	3173575.	18329876.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge ...						
4 Total. Add lines 1 through 3	2781693.	5270219.	3443164.	3661225.	3173575.	18329876.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						18329876.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
7 Amounts from line 4	2781693.	5270219.	3443164.	3661225.	3173575.	18329876.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ...	193,362.	230,476.	248,716.	157,091.	181,513.	1011158.
9 Net income from unrelated business activities, whether or not the business is regularly carried on ...						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	551,132.	744,550.	810,099.	369,735.	283,172.	2758688.
11 Total support. Add lines 7 through 10						22099722.
12 Gross receipts from related activities, etc. (see instructions)					12	4,627,875.
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						► <input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f))	14	82.94 %
15 Public support percentage from 2020 Schedule A, Part II, line 14	15	81.35 %
16a 33 1/3% support test - 2021. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		► <input checked="" type="checkbox"/>
b 33 1/3% support test - 2020. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		► <input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		► <input type="checkbox"/>
b 10% -facts-and-circumstances test - 2020. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		► <input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		► <input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2021 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2020 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2021 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2020 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2021. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

b 33 1/3% support tests - 2020. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		

Part IV Supporting Organizations (continued)

- 11** Has the organization accepted a gift or contribution from any of the following persons?
- a** A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?
- b** A family member of a person described on line 11a above?
- c** A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in **Part VI**.

	Yes	No
11a		
11b		
11c		

Section B. Type I Supporting Organizations

- 1** Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in **Part VI** how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.
- 2** Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in **Part VI** how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.

	Yes	No
1		
2		

Section C. Type II Supporting Organizations

- 1** Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in **Part VI** how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).

	Yes	No
1		

Section D. All Type III Supporting Organizations

- 1** Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?
- 2** Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in **Part VI** how the organization maintained a close and continuous working relationship with the supported organization(s).
- 3** By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in **Part VI** the role the organization's supported organizations played in this regard.

	Yes	No
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

- 1** Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).
- a** ☐ The organization satisfied the Activities Test. Complete line 2 below.
- b** ☐ The organization is the parent of each of its supported organizations. Complete line 3 below.
- c** ☐ The organization supported a governmental entity. Describe in **Part VI** how you supported a governmental entity (see instructions).

2 Activities Test. Answer lines 2a and 2b below.

- a** Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in **Part VI** identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.
- b** Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in **Part VI** the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.

	Yes	No
2a		
2b		
3a		
3b		

3 Parent of Supported Organizations. Answer lines 3a and 3b below.

- a** Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No" provide details in **Part VI**.
- b** Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in **Part VI** the role played by the organization in this regard.

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). See instructions.
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	

7 ☐ Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2021 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
1	Distributable amount for 2021 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2021 (reasonable cause required - <i>explain in Part VI</i>). See instructions.		
3	Excess distributions carryover, if any, to 2021		
a	From 2016		
b	From 2017		
c	From 2018		
d	From 2019		
e	From 2020		
f	Total of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2021 distributable amount		
i	Carryover from 2016 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2021 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2021 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.		
6	Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.		
7	Excess distributions carryover to 2022. Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2017		
b	Excess from 2018		
c	Excess from 2019		
d	Excess from 2020		
e	Excess from 2021		

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:**RENTAL INCOME**

2017 AMOUNT: \$ 58,344.

2018 AMOUNT: \$ 68,495.

2019 AMOUNT: \$ 83,230.

2020 AMOUNT: \$ 55,450.

2021 AMOUNT: \$ 58,400.

SPECIAL EVENT INCOME

2017 AMOUNT: \$ 485,074.

2018 AMOUNT: \$ 675,258.

2019 AMOUNT: \$ 705,022.

2020 AMOUNT: \$ 310,102.

2021 AMOUNT: \$ 205,744.

MISCELLANEOUS

2017 AMOUNT: \$ 7,714.

2018 AMOUNT: \$ 797.

2019 AMOUNT: \$ 21,847.

2020 AMOUNT: \$ 4,183.

2021 AMOUNT: \$ 19,028.

SCHEDULE C
(Form 990)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527
▶ Complete if the organization is described below. ▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

Open to Public
Inspection

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (See separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (See separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization MOHONK PRESERVE, INC.	Employer identification number 14-1609484
--	---

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.

2 Political campaign activity expenditures ▶ \$ _____

3 Volunteer hours for political campaign activities _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ _____

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ _____

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No

4a Was a correction made? ☐ Yes ☐ No

b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ _____

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ _____

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ \$ _____

4 Did the filing organization file Form 1120-POL for this year? ☐ Yes ☐ No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990) 2021

LHA

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

A Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)		445.													
b Total lobbying expenditures to influence a legislative body (direct lobbying)															
c Total lobbying expenditures (add lines 1a and 1b)		445.													
d Other exempt purpose expenditures		4,627,227.													
e Total exempt purpose expenditures (add lines 1c and 1d)		4,627,672.													
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.		381,384.													
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>	If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.			
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
g Grassroots nontaxable amount (enter 25% of line 1f)		95,346.													
h Subtract line 1g from line 1a. If zero or less, enter -0-		0.													
i Subtract line 1f from line 1c. If zero or less, enter -0-		0.													
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?			<input type="checkbox"/> Yes <input type="checkbox"/> No												

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.)

See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) Total
2a Lobbying nontaxable amount	383,066.	380,307.	385,204.	381,384.	1,529,961.
b Lobbying ceiling amount (150% of line 2a, column(e))					2,294,942.
c Total lobbying expenditures	4,694.	894.	1,319.	445.	7,352.
d Grassroots nontaxable amount	95,767.	95,077.	96,301.	95,346.	382,491.
e Grassroots ceiling amount (150% of line 2d, column (e))					573,737.
f Grassroots lobbying expenditures	4,694.	894.	1,319.	445.	7,352.

Schedule C (Form 990) 2021

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities?			
j Total. Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?		
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?		
3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?		

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures. See instructions	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (See instructions); and Part II-B, line 1. Also, complete this part for any additional information.

SCHEDULE D
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**▶ Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021Open to Public
Inspection

Name of the organization

MOHONK PRESERVE, INC.

Employer identification number

14-1609484

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (for example, recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input checked="" type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input checked="" type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	18
b Total acreage restricted by conservation easements	483.60
c Number of conservation easements on a certified historic structure included in (a)	
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶

4 Number of states where property subject to conservation easement is located ▶ 1

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ 104

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ 3,635.

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1	▶ \$
(ii) Assets included in Form 990, Part X	▶ \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1	▶ \$
b Assets included in Form 990, Part X	▶ \$

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):

- a ☐ Public exhibition
 b ☐ Scholarly research
 c ☐ Preservation for future generations
 d ☐ Loan or exchange program
 e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
1c	
1d	
1e	
1f	

- c Beginning balance
 d Additions during the year
 e Distributions during the year
 f Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	8,384,095.	7,454,961.	6,580,014.	6,874,215.	6,443,316.
b Contributions	116,304.	119,928.	87,285.	104,211.	95,621.
c Net investment earnings, gains, and losses	1,074,089.	1,175,854.	1,088,078.	-106,072.	875,787.
d Grants or scholarships					
e Other expenditures for facilities and programs	362,012.	366,648.	300,416.	292,340.	540,509.
f Administrative expenses					
g End of year balance	9,212,476.	8,384,095.	7,454,961.	6,580,014.	6,874,215.

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment ☒ 43.4540 %
 b Permanent endowment ☒ 36.6700 %
 c Term endowment ☒ 19.8760 %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) Unrelated organizations
 (ii) Related organizations

	Yes	No
3a(i)	X	
3a(ii)		X
3b		

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? ☐

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		6,889,717.		6,889,717.
b Buildings		5,314,073.	2,503,635.	2,810,438.
c Leasehold improvements				
d Equipment		549,873.	486,584.	63,289.
e Other		9,882,062.	2,475,550.	7,406,512.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				17,169,956.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) GIFT ANNUITY PAYABLE	90,737.
(3) SECURITY DEPOSITS PAYABLE	4,100.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

94,837.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ☒

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	5,460,697.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	85,372.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	77,798.
e	Add lines 2a through 2d	2e	163,170.
3	Subtract line 2e from line 1	3	5,297,527.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	5,297,527.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	4,726,511.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	129,114.
e	Add lines 2a through 2d	2e	129,114.
3	Subtract line 2e from line 1	3	4,597,397.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	30,275.
c	Add lines 4a and 4b	4c	30,275.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	4,627,672.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

THE PRESERVE IS A TAX EXEMPT ORGANIZATION UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE, IS CLASSIFIED AS A PUBLIC CHARITY, AND IS NOT SUBJECT TO INCOME TAXES ON INCOME RECEIVED FOR EXEMPT PURPOSES. NO PROVISION FOR INCOME TAXES HAS BEEN MADE IN THE FINANCIAL STATEMENTS. THE PRESERVE FOLLOWS STATUTORY REQUIREMENTS FOR INCOME TAX ACCOUNTING AND AVOIDS RISKS WITH TAX POSITIONS THAT MAY BE CHALLENGED UPON EXAMINATION. MANAGEMENT BELIEVES LIABILITY FROM TAXING AUTHORITY EXAMINATION, IF ANY, WOULD NOT HAVE A MATERIAL EFFECT ON THE PRESERVE'S FINANCIAL STATEMENTS.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

INVESTMENT FEES

-30,275.

Part XIII Supplemental Information *(continued)*

CHANGE IN VALUE OF GIFT ANNUITY PAYABLE	-21,041.
FUNDRAISING EXPENSES	129,114.
TOTAL TO SCHEDULE D, PART XI, LINE 2D	77,798.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

FUNDRAISING EXPENSES	129,114.
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PART XII, LINE 4B - OTHER ADJUSTMENTS:

INVESTMENT FEES	30,275.
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PART II, LINE 5 - MONITORING AND ENFORCEMENT POLICY

OBJECTIVES AND GUIDELINES FOR VIOLATION RESPONSE AND ENFORCEMENT

A) MAINTAIN THE CONSERVATION PURPOSE(S) OF THE CONSERVATION EASEMENT.

B) MAINTAIN PUBLIC CONFIDENCE IN MOHONK PRESERVE'S ABILITY TO ENFORCE EASEMENT RESTRICTIONS GENERALLY, AND IN PART AS A DETERRENT TO OTHER POTENTIAL VIOLATORS.

C) PROTECT MOHONK PRESERVE'S LEGAL RIGHTS AND ECONOMIC INVESTMENT (IF ANY) IN THE CONSERVATION EASEMENT.

D) MAINTAIN THE MOST CONSTRUCTIVE WORKING RELATIONSHIP POSSIBLE WITH THE LAND OWNER.

E) NO ONE PERSON SHOULD MAKE DECISIONS ON WHETHER A VIOLATION HAS OCCURED OR ON OUR RESPONSE. STAFF SHOULD NEVER GIVE A LANDOWNER AN ON-THE-SPOT OPINION THAT A VIOLATION DOES, OR DOES NOT EXIST.

F) ONCE STAFF HAS DETERMINED, AFTER A CAREFUL REVIEW, THAT A VIOLATION HAS OCCURED, THE STEPS OUTLINED BELOW SHALL BE FOLLOWED.

G) MAINTAIN PROFESSIONALISM AND INTEGRITY.

H) USE LITIGATION AS A LAST RESORT AND ONLY WHEN THERE IS A MERITORIOUS LEGAL BASIS FOR JUDICIAL ACTION.

Part XIII Supplemental Information (continued)

I) MAINTAIN CONSISTENT RESPONSES TO SIMILAR CONSERVATION EASEMENT VIOLATIONS.

VIOLATION PREVENTION STRATEGIES

A) MAINTAIN GOOD LANDOWNER RELATIONS.

B) STAFF SHALL CONDUCT ANNUAL MONITORING AND CREATE A WRITTEN MONITORING REPORT.

C) MAKE EVERY EFFORT TO KEEP INFORMED OF WHEN PROPERTIES CHANGE HANDS.

D) PROMPTLY CONTACT NEW OWNERS (AND WORK WITH REAL ESTATE AGENTS) TO ENSURE THAT THEY UNDERSTAND MOHONK PRESERVE'S MISSION, THE CONSERVATION EASEMENT FOR THEIR PROPERTY, AND THE CONCEPT AND PURPOSE OF CONSERVATION EASEMENTS IN GENERAL.

E) WORK TO ENSURE IN THE DRAFTING OF CONSERVATION EASEMENTS, THAT DRAFTING STANDARDS CAREFULLY MINIMIZE VAGUENESS THAT COULD LEAD TO AN ENFORCEMENT QUESTION.

F) ENCOURAGE EASEMENT LANDOWNERS ANNUALLY TO ASK FOR A REVIEW OF A PROPOSED ACTION WHETHER OR NOT IT IS CONTEMPLATED UNDER THE TERMS OF AN EASEMENT IN ORDER TO AVOID A POTENTIAL VIOLATION.

STEPS TO TAKE IN THE EVENT OF A POSSIBLE VIOLATION

POSSIBLE EASEMENT VIOLATIONS MAY BE DISCOVERED IN THE COURSE OF ANNUAL MONITORING INSPECTIONS, OR AS REPORTED BY NEIGHBORS, NEW PROPERTY OWNERS, OR OTHER THIRD PARTIES. STEPS TO BE FOLLOWED BY THE MOHONK PRESERVE STAFF IN THE CASE OF A POTENTIAL VIOLATION ARE AS FOLLOWS:

REVIEW THE EASEMENT TERMS AND EASEMENT DOCUMENT, BASELINE INVENTORY, AND MONITORING REPORTS TO DETERMINE IF AN EASEMENT VIOLATION HAS OCCURRED, ITS EXACT NATURE, AND WHEN IT TOOK PLACE. CONSULT LEGAL COUNSEL FOR INTERPRETATION IF NECESSARY.

DOCUMENT THE VIOLATION. VISIT THE SITE TO INSPECT AND CAREFULLY DOCUMENT THE VIOLATION. THE VIOLATION MUST BE DESCRIBED IN DETAIL, INCLUDING

Part XIII Supplemental Information (continued)

LOCATION AND EXTENT. PHOTOS KEYED TO A PHOTOMAP SHOULD BE TAKEN, SIGNED AND DATED BY THE PHOTOGRAPHER. QUANTITATIVE MEASUREMENTS OF THE VIOLATION SHOULD BE NOTED AS APPROPRIATE, E.G. AREA OF IMPACT, NUMBER OF TREES DAMAGED. FIELD NOTES SHOULD BE SIGNED AND DATED BY THE PERSON CONDUCTING THE INSPECTION. IF THE LANDOWNER DOES NOT GRANT THE MOHONK PRESERVE STAFF PERMISSION TO ENTER THE PROPERTY, CONSULT WITH LEGAL COUNSEL ON HOW TO PROCEED. THE DIRECTOR OF LAND PROTECTION SHOULD CIRCULATE A MEMO TO INFORM THE DIRECTOR OF LAND STEWARDSHIP AND THE PRESIDENT OF THE STATUS OF THE VIOLATION.

CONTACT THE LANDOWNER. MEET WITH THE LANDOWNER IN PERSON IF POSSIBLE TO DISCUSS THE VIOLATION. LISTEN TO THE LANDOWNER'S EXPLANATION, ASK QUESTIONS, TAKE NOTES, AND ASK THEM TO VOLUNTARILY CORRECT THE VIOLATION, OR AT LEAST TO CEASE ANY FURTHER WORK UNTIL THE MATTER CAN BE REVIEWED BY MOHONK PRESERVE'S BOARD. DOCUMENT ALL MEETINGS AND WRITE A FOLLOW-UP LETTER (SEND CERTIFIED RETURN RECEIPT REQUESTED) TO THE LANDOWNER CONFIRMING ANY AGREEMENTS MADE ON SITE ABOUT THE RESTORATION OF THE PROPERTY AND COMPLIANCE DATES. IF THE LANDOWNER AGREES TO RESTORE AND/OR REMEDIATE THE PROPERTY: IF THE LANDOWNER AGREES TO RESTORE AND/OR REMEDIATE THE PROPERTY, STAFF SHOULD SEND A FOLLOW UP LETTER AS SOON AS POSSIBLE REFLECTING THE NATURE AND EXTENT OF THE RESTORATION WORK AND THE AGREED-UPON TIMETABLE FOR COMPLETION. THE SITE SHOULD BE REVISITED ON THE DEADLINE DATE, AND THE RESTORATION WORK SHOULD BE DOCUMENTED WITH PHOTOGRAPHS, NARRATIVE DESCRIPTION, AND QUANTITATIVE MEASUREMENTS. SEND THE LANDOWNER A FOLLOW-UP LETTER (SEND CERTIFIED RETURN RECEIPT REQUESTED) ATTESTING TO THE SATISFACTORY COMPLETION OF THE WORK, OR OTHERWISE AS APPROPRIATE. IF THE LANDOWNER REFUSES TO VOLUNTARILY RESTORE THE PROPERTY: IF THE LANDOWNER REFUSES TO VOLUNTARILY RESTORE THE PROPERTY, THE MOHONK PRESERVE'S DIRECTOR OF LAND PROTECTION SHALL CONSULT WITH LEGAL COUNSEL,

Part XIII Supplemental Information (continued)

THE PRESIDENT AND THE CHAIR OF THE LAND PROTECTION COMMITTEE TO FURTHER DISCUSS THE VIOLATION AND DETERMINE AN ENFORCEMENT STRATEGY, AND SHALL REVIEW THE CONSERVATION EASEMENT ENFORCEMENT POLICY ADOPTED BY THE BOARD OF DIRECTORS ON APRIL, 15, 2012. THIS STRATEGY SHALL THEN BE PRESENTED TO THE BOARD OF DIRECTORS FOR REVIEW AND IT IS THE BOARD OF DIRECTORS THAT WILL EITHER APPROVE OR NOT APPROVE THE STAFF AND COMMITTEE RECOMMENDED ENFORCEMENT STRATEGY.

ENFORCEMENT STRATEGIES AND POTENTIAL VIOLATION REMEDIES:

THERE ARE SEVERAL ENFORCEMENT STRATEGIES AVAILABLE TO MOHONK PRESERVE TO WORK TOWARD A VIOLATION REMEDY. ENFORCEMENT STRATEGIES WILL BE REVIEWED AND SELECTED BY STAFF, IN CONSULTATION WITH LEGAL COUNSEL AND THE LAND PROTECTION COMMITTEE, AND RECOMMENDED TO THE BOARD OF DIRECTORS. ENFORCEMENT STRATEGIES INCLUDE, BUT ARE NOT LIMITED TO: EDUCATION, MEDIATION, REMEDIATION, MITIGATION, ASSISTING LANDOWNERS WITH POSTING THEIR PROPERTY BOUNDARIES, LITIGATION INCLUDING INJUNCTIVE RELIEF AND CRIMINAL CHARGES. COURT ENFORCEMENT IS EXPENSIVE AND TIME CONSUMING, MAY PRODUCE AN UNDESIRABLE OUTCOME, AND WILL LIKELY IRREPARABLY DAMAGE THE RELATIONSHIP BETWEEN THE PROPERTY OWNER AND MOHONK PRESERVE. AS SUCH, IT SHOULD BE PURSUED AS A LAST RESORT. NEVERTHELESS, COURT ENFORCEMENT MAY BE NECESSARY TO DEFEND AN EASEMENT, PREVENT OR STOP DAMAGING ACTIVITIES, OR OBTAIN RESTORATION. IN SUCH INSTANCES MOHONK PRESERVE STAFF SHALL WORK CLOSELY WITH OUTSIDE COUNSEL TO PREPARE AND PRESENT THE STRONGEST POSSIBLE CASE.

THIRD PARTY VIOLATIONS

MOHONK PRESERVE VIEWS ITS RELATIONSHIP WITH OWNERS OF CONSERVED LAND AS A PARTNERSHIP. THIS RELATIONSHIP IS BASED ON THE BELIEF THAT WE SHARE A COMMON INTEREST IN GOOD STEWARDSHIP OF THE CONSERVED LAND. WHEN THIRD PERSONS TRESPASS ON THE CONSERVED LAND AND DAMAGE THE RESOURCES THAT BOTH

Part XIII Supplemental Information (continued)

THE OWNER AND THE MOHONK PRESERVE HAVE CONSERVED, THEN MOHONK PRESERVE WILL SEEK TO ENGAGE THE COOPERATION OF THE OWNER IN WORKING COLLABORATIVELY TO STOP THE TRESPASS AND HAVE THE TRESPASSER FIX ANY DAMAGE CAUSED. MOHONK PRESERVE REVIEWS EACH THIRD PARTY VIOLATION OF A CONSERVATION EASEMENT ON A CASE-BY-CASE BASIS WHEN DECIDING WHAT EDUCATION MEASURES AND REMEDIES ARE NECESSARY. IF THE TRESPASSER IS UNWILLING TO COOPERATE WITH THE OWNER AND MOHONK PRESERVE, THEN WE MAY HAVE TO CONSIDER JUDICIAL REMEDIES.

PART II, LINE 9 - ACCOUNTING FOR CONSERVATION EASEMENTS

THE ORGANIZATION MAY RECOGNIZE REVENUE FROM CONSERVATION EASEMENT TRANSACTIONS.

ON SEPTEMBER 17, 2017 MOHONK PRESERVE (MP) ADOPTED ITS UPDATED CONSERVATION EASEMENT STEWARDSHIP GIFTS POLICY AND DESIGNATED THE WILLIAM R. GINSBERG LAND PROTECTION FUND (GF) TO HOLD DONATED FUNDS RESTRICTED OR DESIGNATED FOR THE COST OF PREPARING, ACQUIRING, MONITORING AND ENFORCING CONSERVATION EASEMENTS. THE GF WILL HOLD FUNDS AS ENDOWMENT PROVIDING ANNUAL DRAWS FOR THE REGULAR COSTS OF MANAGING AND MONITORING EASEMENTS; AND IT WILL HOLD ACCUMULATED FUNDS THAT CAN BE USED TO COVER THE COSTS ASSOCIATED WITH ENFORCING AN EASEMENT IF AND WHEN NEEDED.

THE MINIMUM AMOUNT OF A CONTRIBUTION ACCOMPANYING THE GRANTING OR TRANSFER OF AN EASEMENT TO MP IS \$5,000 TO FUND THE GF. MP WILL ADVISE DONORS TO PERMANENTLY RESTRICT \$3,500 OR 70% OF THEIR CONTRIBUTION TO THE ENDOWMENT PORTION OF THE GF TO SUPPORT ANNUAL COSTS AND TO TEMPORARILY RESTRICT \$1,500 OR 30% OF THEIR DONATION TO THE GF AVAILABLE TO SUPPORT ENFORCEMENT OF MP EASEMENTS. DONORS WILL BE ADVISED THAT THE GF IS A COLLECTIVE FUND

Part XIII Supplemental Information *(continued)*

WHERE ANNUAL DRAWS AND ENFORCEMENT DRAWS SUPPORT MP'S ENTIRETY OF EASEMENTS, NOT JUST THEIR SPECIFIC EASEMENT. THE REQUIRED CONTRIBUTION CAN BE INCREASED AT THE DISCRETION OF THE LAND PROTECTION COMMITTEE. THE COMPLEXITY OF THE CONSERVATION EASEMENT, POTENTIAL PROBLEM RESTRICTIONS, AND THE EASE OR DIFFICULTY TO MONITOR THE PROPERTY WILL BE TAKEN INTO ACCOUNT IN DETERMINING THE CONSERVATION EASEMENT REQUIRED CONTRIBUTION.

EXPENSES FOR CONSERVATION EASEMENTS ARE PART OF PROGRAM EXPENSES REPORTED IN THE ORGANIZATION'S REVENUE AND EXPENSE STATEMENT. ANY COSTS OF ACQUIRING A CONSERVATION EASEMENT ARE INCLUDED ON THE BALANCE SHEET AS AN ASSET.

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization

MOHONK PRESERVE, INC.

Employer identification number

14-1609484

Part I

Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a ☐ Mail solicitations
- b ☐ Internet and email solicitations
- c ☐ Phone solicitations
- d ☐ In-person solicitations
- e ☐ Solicitation of non-government grants
- f ☐ Solicitation of government grants
- g ☐ Special fundraising events

2 a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

☐ Yes☐ No

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

[illegible]

Total

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1 ROCK THE RIDGE (event type)	(b) Event #2 AUCTION (event type)	(c) Other events 4 (total number)	(d) Total events (add col. (a) through col. (c))
Revenue	1 Gross receipts	295,835.	175,998.	26,915.	498,748.
	2 Less: Contributions	207,590.	85,328.	86.	293,004.
	3 Gross income (line 1 minus line 2)	88,245.	90,670.	26,829.	205,744.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	67,416.	25,294.	36,404.	129,114.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				129,114.
11 Net income summary. Subtract line 10 from line 3, column (d)				76,630.	

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
7 Direct expense summary. Add lines 2 through 5 in column (d)					
8 Net gaming income summary. Subtract line 7 from line 1, column (d)					

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: _____

- 11** Does the organization conduct gaming activities with nonmembers? ☐ Yes ☐ No
- 12** Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No
- 13** Indicate the percentage of gaming activity conducted in:
- | | | |
|--------------------------------------|------------|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |
- 14** Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ► _____

Address ► _____

- 15a** Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____

c If "Yes," enter name and address of the third party:

Name ► _____

Address ► _____

16 Gaming manager information:

Name ► _____

Gaming manager compensation ► \$ _____

Description of services provided ► _____

☐ Director/officer

☐ Employee

☐ Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

Schedule C (Form 999)		Nonprofit 990	
Part IV	Supplemental Information <i>(continued)</i>		

[illegible]

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

Open to Public
Inspection

Name of the organization

MOHONK PRESERVE, INC.

Employer identification number

14-1609484

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

☐ First-class or charter travel

☐ Travel for companions

☐ Tax indemnification and gross-up payments

☐ Discretionary spending account

☐ Housing allowance or residence for personal use

☐ Payments for business use of personal residence

☐ Health or social club dues or initiation fees

☐ Personal services (such as maid, chauffeur, chef)

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

☒ Compensation committee

☐ Independent compensation consultant

☒ Form 990 of other organizations

☒ Written employment contract

☐ Compensation survey or study

☒ Approval by the board or compensation committee

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

a Receive a severance payment or change-of-control payment?

b Participate in or receive payment from a supplemental nonqualified retirement plan?

c Participate in or receive payment from an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

a The organization?

b Any related organization?

If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

a The organization?

b Any related organization?

If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes No

1b

2

4a

4b

4c

5a

5b

6a

6b

7

8

9

Part III	Supplemental Information
----------	--------------------------

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

OMB No. 1545-0047

2021

Open to Public
Inspection

- ▶ **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**
▶ **Attach to Form 990.**
▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Name of the organization **MOHONK PRESERVE, INC.** Employer identification number **14-1609484**

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded				
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other	X	1	55,000.	FAIR MARKET VALUE
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (.....				
26 Other ▶ (.....				
27 Other ▶ (.....				
28 Other ▶ (.....				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement **29**

- 30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?
- b If "Yes," describe the arrangement in Part II.
- 31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?
- 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?
- b If "Yes," describe in Part II.
- 33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

	Yes	No
30a		X
31	X	
32a		X

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2021

Part II

Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

Open to Public
Inspection

Name of the organization

MOHONK PRESERVE, INC.

Employer identification number
14-1609484

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

THE MOHONK PRESERVE'S MISSION IS TO PROTECT THE SHAWANGUNK MOUNTAINS
REGION AND INSPIRE PEOPLE TO CARE FOR, ENJOY, AND EXPLORE THEIR NATURAL
WORLD. THE MOHONK PRESERVE, INC. MANAGES AND PRESERVES LAND IN THE
NORTHERN SHAWANGUNKS FOR THE ENJOYMENT AND EDUCATION OF THE PUBLIC AND
ADVOCATES ENVIRONMENTAL RESPONSIBILITY IN ITS OWN REGION AND THROUGHOUT
THE WORLD.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS:

ACHIEVING COMMON REGIONAL CONSERVATION GOALS AND PROVIDING TECHNICAL
ASSISTANCE WHERE POSSIBLE.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

CONSERVATION SCIENCE - CREATES A "LIVING LABORATORY" ON THE LAND. OUR
DANIEL SMILEY RESEARCH CENTER USES THE LATEST CONSERVATION SCIENCE
TECHNIQUES, ALONG WITH LEGACY NATURAL HISTORY DATA, TO MONITOR AND
MANAGE THE DIVERSE ECOSYSTEMS ON THE RIDGE.

EXPENSES \$ 376,223. INCLUDING GRANTS OF \$ 0. REVENUE \$ 109,783.

FORM 990, PART VI, SECTION A, LINE 2:

ERIC M. GULLICKSON (DIRECTOR) IS THE NEPHEW OF NINA SMILEY WHO IS ALSO A
DIRECTOR.

FORM 990, PART VI, SECTION B, LINE 11B:

AS PART OF THE ANNUAL AUDIT, OUR INDEPENDENT CERTIFIED PUBLIC ACCOUNTING
FIRM PREPARES FORM 990 AND RELATED SUPPORTING SCHEDULES FROM OUR INTERNAL

Name of the organization

MOHONK PRESERVE, INC.

Employer identification number

14-1609484

RECORDS. WE DESIGNATE AN INDIVIDUAL(S) WITH SUITABLE SKILL, KNOWLEDGE, OR EXPERIENCE TO OVERSEE THESE SERVICES AND WE MAKE ALL MANAGEMENT DECISIONS AND PERFORM ALL MANAGEMENT FUNCTIONS. FORM 990 IS REVIEWED BY THE PRESIDENT & CEO, ASSOCIATE DIRECTOR OF ACCOUNTING, HR & ADMIN, AND MEMBERS OF THE BOARD OF DIRECTORS BEFORE IT IS FILED. WE HAVE REVIEWED, APPROVED, AND ACCEPTED RESPONSIBILITY FOR FORM 990 AND THE RELATED SCHEDULES AND BELIEVE THEY ARE ADEQUATELY SUPPORTED BY THE BOOKS AND RECORDS OF MOHONK PRESERVE, INC.

FORM 990, PART VI, SECTION B, LINE 12C:

POLICY REQUIRES BOARD OF DIRECTORS TO SIGN OFF ON A CONFLICT OF INTEREST REPRESENTATION AT LEAST ANNUALLY. INDIVIDUAL DIRECTOR(S) ARE EXCUSED FROM VOTING WHEN THERE IS A CONFLICT.

FORM 990, PART VI, SECTION B, LINE 15:

A RIGOROUS REVIEW IS DONE EACH YEAR COMPARING COMPENSATION TO OTHER NON PROFIT ORGANIZATIONS' EXECUTIVE OFFICERS/TOP MANAGEMENT OFFICIALS.

NO MEMBER OF THE BOARD OF DIRECTORS RECEIVES COMPENSATION.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:

NY,AL,AK,CA,CO,CT,FL,GA,IL,KY,ME,MD,MA,MI,MN,NH,NJ,NC,OH,OK,OR,PA,RI,SC,TN
UT,WA,WV,WI,DC

FORM 990, PART VI, SECTION C, LINE 19:

GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS ARE ALL MADE AVAILABLE TO THE PUBLIC UPON REQUEST TO THE ORGANIZATION.

Name of the organization

MOHONK PRESERVE, INC.

Employer identification number

14-1609484

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

CHANGE IN VALUE OF GIFT ANNUITY PAYABLE

-21,041.

**MOHONK PRESERVE, INC.
FINANCIAL REPORT
DECEMBER 31, 2021**

MOHONK PRESERVE, INC

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Mohonk Preserve, Inc.

Opinion

We have audited the accompanying financial statements of Mohonk Preserve, Inc. (a New York nonprofit organization), which comprise the statement of financial position as of December 31, 2021, 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 financial statements referred to above present fairly, in all material respects, the financial position of Mohonk Preserve, Inc. as of December 31, 2021, 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. 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 Mohonk Preserve, Inc. 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 Mohonk Preserve, Inc.'s ability to continue as a going concern within 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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Mohonk Preserve, Inc.'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 Mohonk Preserve, Inc.'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.

Report on Summarized Comparative Information

We have previously audited Mohonk Preserve, Inc.'s 2020 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated May 7, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Marvin and Company, P.C.

Latham, New York
June 12, 2022

MOHONK PRESERVE, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2021
(WITH COMPARATIVE TOTALS FOR 2020)

ASSETS

	Without Donor Restrictions	With Donor Restrictions	Total 2021	Total 2020
Assets				
Cash	\$ 1,056,697	\$ 690,289	\$ 1,746,986	\$ 2,455,948
Accounts Receivable	77,244	-	77,244	9,487
Contributions Receivable	8,800	120,860	129,660	287,897
Accrued Interest Receivable	102	-	102	104
Contracts and Grants Receivable	40,574	-	40,574	136,403
Other Receivable	20,750	-	20,750	20,750
Investments - Beneficial Interest in Trust	390,537	-	390,537	336,735
Investments - Gift Annuity	-	328,478	328,478	318,175
Investments	5,042,348	5,134,896	10,177,244	9,792,804
Prepaid Expenses and Deposits	103,155	-	103,155	107,233
Property and Equipment, Net	10,280,239	-	10,280,239	10,064,487
Land	6,889,717	-	6,889,717	6,820,709
TOTAL ASSETS	<u>\$ 23,910,163</u>	<u>\$ 6,274,523</u>	<u>\$ 30,184,686</u>	<u>\$ 30,350,732</u>

LIABILITIES AND NET ASSETS

Liabilities				
Accounts Payable	\$ 52,889	\$ -	\$ 52,889	\$ 264,547
Gift Annuity Payable	-	90,737	90,737	90,440
Accrued Salaries and Related Items	264,517	-	264,517	290,248
Security Deposits Payable	4,100	-	4,100	4,150
Unearned Revenue	10,501	-	10,501	48,591
Mortgage Payable	-	-	-	625,000
TOTAL LIABILITIES	<u>332,007</u>	<u>90,737</u>	<u>422,744</u>	<u>1,322,976</u>
Net Assets	<u>23,578,156</u>	<u>6,183,786</u>	<u>29,761,942</u>	<u>29,027,756</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 23,910,163</u>	<u>\$ 6,274,523</u>	<u>\$ 30,184,686</u>	<u>\$ 30,350,732</u>

MOHONK PRESERVE, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE TOTALS FOR 2020)

	Without Donor Restrictions	With Donor Restrictions	Total 2021	Total 2020
Public Support				
Memberships	\$ 1,031,414	\$ -	\$ 1,031,414	\$ 1,048,868
Contributions	697,515	297,504	995,019	841,512
Contracts and Grants	140,613	102,000	242,613	890,608
Paycheck Protection Program Funding	593,710	-	593,710	613,292
Special Event Income	498,748	-	498,748	310,102
Bequests	10,000	7,815	17,815	266,945
Total Public Support	<u>2,972,000</u>	<u>407,319</u>	<u>3,379,319</u>	<u>3,971,327</u>
Revenue				
Day Use Fees	722,210	-	722,210	1,077,795
Program Fees	215,446	-	215,446	50,517
Rental Income	58,400	-	58,400	55,450
Gift Shop Sales	63,556	-	63,556	46,100
Other Income	19,028	-	19,028	4,183
Interest and Dividends	135,510	46,003	181,513	157,091
Gain on Sale of Investments	674,785	106,039	780,824	214,623
Unrealized Gain on Investments	46,333	39,039	85,372	1,215,354
Investment Fees	(9,529)	(20,746)	(30,275)	(26,538)
Change in Value of Gift Annuity Payable	-	(21,041)	(21,041)	(14,816)
Gain on Disposal of Property and Equipment	6,345	-	6,345	5,539
Total Revenue	<u>1,932,084</u>	<u>149,294</u>	<u>2,081,378</u>	<u>2,785,298</u>
Net Assets Released from Restrictions	<u>819,261</u>	<u>(819,261)</u>	<u>-</u>	<u>-</u>
Total Public Support and Revenue	<u>5,723,345</u>	<u>(262,648)</u>	<u>5,460,697</u>	<u>6,756,625</u>
Expenses				
Program Services	3,431,114	-	3,431,114	3,361,841
Supporting Services	1,295,397	-	1,295,397	1,355,728
Total Expenses	<u>4,726,511</u>	<u>-</u>	<u>4,726,511</u>	<u>4,717,569</u>
Changes in Net Assets	996,834	(262,648)	734,186	2,039,056
Net Assets, Beginning of Year	<u>22,581,322</u>	<u>6,446,434</u>	<u>29,027,756</u>	<u>26,988,700</u>
Net Assets, End of Year	<u><u>\$ 23,578,156</u></u>	<u><u>\$ 6,183,786</u></u>	<u><u>\$ 29,761,942</u></u>	<u><u>\$ 29,027,756</u></u>

See accompanying notes to financial statements.

MOHONK PRESERVE, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE TOTALS FOR 2020)

	PROGRAM SERVICES				SUPPORTING SERVICES			
	Environmental Education	Land Stewardship	Land Protection	Conservation Science	Total	Management & General	Development & Fundraising	Total
Wages	\$ 497,981	\$ 1,057,162	\$ 184,167	\$ 215,048	\$ 1,954,358	\$ 195,725	\$ 412,332	\$ 608,057
Payroll Taxes	37,250	78,539	13,644	15,806	145,239	13,807	29,457	43,264
Payroll Related Insurance	71,017	114,603	35,135	39,664	260,419	50,969	90,349	141,318
Pension Expense	16,633	25,405	8,255	9,218	59,511	11,873	21,172	33,045
Total Wages and Related Expenses	622,881	1,275,709	241,201	279,736	2,419,527	272,374	553,310	825,684
Contract Services and Consulting	23,928	43,706	14,127	11,342	93,103	7,881	20,075	27,956
Legal and Accounting	5,988	12,908	9,987	2,771	31,654	6,065	17,797	23,862
Honoraria	4,052	-	-	-	4,052	-	-	4,052
Occupancy	2,450	36,005	1,265	6,195	45,915	1,660	3,004	4,664
Auto and Truck Expense	30	49,743	-	644	50,417	-	8	8
Advertising and Promotion	1,960	-	-	-	1,960	-	-	1,960
Printing and Publications	17,974	5,672	36	332	24,014	54	23,492	23,546
Exhibit Supplies and Materials	3,728	-	-	-	3,728	-	-	3,728
Insurance	9,304	43,154	5,821	4,975	62,754	5,806	10,505	16,311
Maintenance Supplies and Materials	-	73,995	-	-	73,995	-	-	73,995
Program Supplies	3,663	42,499	853	2,448	49,463	427	2,783	3,210
Office Supplies and Materials	2,846	7,109	1,345	1,798	13,098	1,975	4,221	6,196
Information Technology	22,403	47,429	9,603	11,583	91,018	12,505	26,068	38,573
Dues and Subscriptions	612	4,411	9,169	988	15,180	3,186	2,376	5,562
Telephone and Internet	3,791	10,874	2,782	4,178	21,625	1,863	3,453	5,316
Postage	8,741	517	122	112	9,492	143	7,240	7,383
Travel	14,171	8,437	480	793	23,881	204	675	879
Special Events	-	-	-	-	-	-	129,114	129,114
Meetings and Professional Development	1,342	3,549	1,501	895	7,287	538	674	1,212
Board of Director's Expense	-	-	-	-	-	-	-	202
Contributions	-	2,000	9,500	-	11,500	-	-	11,500
Personnel Recruitment	1,728	2,051	640	1,001	5,420	2,250	-	7,670
Interest Expense	-	-	3,118	-	3,118	-	-	3,118
Cost of Sales	-	27,425	-	-	27,425	-	-	27,425
Credit Card Fees	7,475	18,844	3,376	4,601	34,296	5,064	14,100	53,460
Bad Debt Expense	-	-	-	-	-	838	-	838
Miscellaneous Administration Expense	352	1,136	103	116	1,707	4,471	581	6,759
Real Estate Taxes	-	-	31,590	-	31,590	-	-	31,590
Total Expenses Before Depreciation	759,419	1,717,173	346,119	334,508	3,157,219	327,304	819,476	4,303,999
Depreciation	66,395	128,832	36,953	41,715	273,895	53,585	95,032	379,874
Total Expenses	\$ 825,814	\$ 1,846,005	\$ 383,072	\$ 376,223	\$ 3,431,114	\$ 380,889	\$ 914,508	\$ 4,726,511
								\$ 4,717,589

See accompanying notes to financial statements.

MOHONK PRESERVE, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE TOTALS FOR 2020)

	2021	2020
Cash Flows From Operating Activities		
Change in Net Assets	\$ 734,186	\$ 2,039,056
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	422,512	379,874
Contributed Property, Equipment and Land	(55,000)	-
(Gain) on Disposal of Property and Equipment	(6,345)	(5,539)
(Gain) on Sale of Investments	(780,824)	(214,623)
Unrealized (Gain) Loss on Investments	(85,372)	(1,215,354)
Change in Value of Gift Annuity Payable	21,041	14,816
Contributions Restricted for Investment in Endowments	(115,804)	(24,928)
Changes in operating assets and liabilities:		
Accounts Receivable	(67,757)	34,183
Contributions Receivable	158,237	219,291
Accrued Interest Receivable	2	127
Contracts and Grants Receivable	95,829	(93,063)
Other Receivable	-	(10,750)
Prepaid Expenses and Deposits	4,078	(5,445)
Accounts Payable	(211,658)	52,533
Accrued Salaries and Related Items	(25,731)	38,224
Security Deposits Payable	(50)	800
Unearned Revenue	(38,090)	35,591
Net Cash Provided By Operating Activities	<u>49,254</u>	<u>1,244,793</u>
Cash Flows From Investing Activities		
Proceeds from Sale of Investments	5,260,628	627,645
Purchases of Investments	(4,842,977)	(152,451)
Purchases of Property and Equipment	(654,927)	(1,148,770)
Proceeds from Sale of Property and Equipment	9,000	47,000
Net Cash (Used For) Provided By Investing Activities	<u>(228,276)</u>	<u>(626,576)</u>
Cash Flows From Financing Activities		
Contributions Restricted for Investment in Endowments	115,804	24,928
Payments of Annuities	(20,744)	(20,746)
Payments on Mortgages Payable	(625,000)	(500,000)
Net Cash (Used For) Financing Activities	<u>(529,940)</u>	<u>(495,818)</u>
Net Increase (Decrease) in Cash	(708,962)	122,399
Cash, Beginning of Year	<u>2,455,948</u>	<u>2,333,549</u>
Cash, End of Year	<u><u>\$ 1,746,986</u></u>	<u><u>\$ 2,455,948</u></u>
Supplemental Disclosures		
Donated Securities Immediately Sold	<u>\$ 26,828</u>	<u>\$ 21,539</u>
Interest Paid	<u>\$ 3,118</u>	<u>\$ 23,109</u>
Non-Cash Transactions		
Receipt of Contributed Property, Equipment and Land	<u><u>\$ 55,000</u></u>	<u><u>\$ -</u></u>

See accompanying notes to financial statements.

MOHONK PRESERVE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

1. NATURE OF ACTIVITIES AND TAX STATUS

Founded in 1978, Mohonk Preserve, Inc. ("the Preserve") is the largest member and visitor supported nature preserve in New York State. The Preserve's mission is to protect the Shawangunk Mountains region and inspire people to care for, enjoy, and explore their natural world. The mission is accomplished through core program services: environmental education, land stewardship and protection, and conservation science. Funding for the Preserve's purposes is primarily provided through public support.

The Preserve is a tax exempt organization under Section 501(c)(3) of the Internal Revenue Code, is classified as a public charity, and is not subject to income taxes on income received for exempt purposes. No provision for income taxes has been made in the financial statements. The Preserve follows statutory requirements for income tax accounting and avoids risks with tax positions that may be challenged upon examination. Management believes liability from taxing authority examination, if any, would not have a material effect on the financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Preserve are presented using the accrual basis of accounting and reflect all significant receivables, payables and other liabilities. Revenues are recognized when earned and expenses are recognized when incurred.

Basis of Presentation - Net Asset Classes

In accordance with the provisions of the Financial Accounting Standards Board (FASB) Accounting Standards Codification 958, *Not-for-Profit Entities*, the Preserve presents information regarding its financial position and activities based upon the existence or absence of donor-imposed restrictions according to two classes of net assets:

Without Donor Restrictions - net assets that are not subject to donor-imposed stipulations. Net assets without donor restrictions may be designated for specific purposes by action of the Board of Directors.

With Donor Restrictions - net assets subject to donor/externally imposed or legal stipulations that can either be fulfilled by actions of the Preserve and/or the passage of time, or are required to be maintained permanently.

Use of Estimates

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

MOHONK PRESERVE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition

Public support, consisting principally of memberships, contributions, and contracts and grants, including unconditional promises to give, is recognized as revenue in the period in which the public support is received, and is recorded as without donor restrictions or with donor restrictions depending on the existence of restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the statement of activities as net assets released from restrictions. Conditional promises to give are not recognized until the conditions on which they depend are met.

Membership generally allows the member access to the Preserve's land for one year. The price of the membership is dependent on the level of access. All membership sales are final. Memberships are not refundable or exchangeable, and are not for resale. The full year of access to benefits is conferred at the time of purchase, whether or not a member elects to use them. The Preserve recognizes revenue from membership sales at the time of purchase. Preserver membership levels, totaling \$243,287 and \$184,050 during the years ended December 31, 2021 and 2020, respectively, are included in contributions on the Statement of Activities.

Revenue from contracts and grants, including Paycheck Protection Program funding, are primarily considered to be contribution transactions, the majority of which are cost-reimbursable grants. Revenue is recognized when eligible cost reimbursement expenses are incurred. The Preserve has elected the "simultaneous release" accounting policy option such that grants received and used within the same period are reported in net assets without donor restrictions.

Special event net income is generally recognized in the year in which the event is conducted.

Day use fees, program fees and gift shop sales are recognized as earned, which is when goods or services are provided to customers at an amount (transaction price) that reflects the consideration to which the Preserve expects to be entitled in exchange for those goods or services. Obligations for these services are generally provided at a point in time and are not left unsatisfied at the end of the reporting period.

Cash and Cash Equivalents

Cash and cash equivalents held in investment accounts are included in investments and excluded from cash for the purposes of the Statements of Financial Position and Cash Flows.

The Preserve maintains its cash balances at financial institutions that are insured by the Federal Deposit Insurance Corporation. At times, the Preserve's cash may exceed federally insured limits. Amounts exceeding insured limits totaled \$1,424,494 and \$2,071,829 at December 31, 2021 and 2020, respectively. The Preserve does not believe that this results in significant credit risk.

MOHONK PRESERVE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accounts, Contracts and Grants Receivable

Accounts, contracts and grants receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts, determined principally on the basis of historical experience, through a provision for bad debts expense and an adjustment to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to the receivable. At December 31, 2021 and 2020, management determined that all outstanding receivables were collectible. There is no provision for doubtful accounts in the accompanying financial statements.

The Preserve has conditional government contracts and grants for a bridge replacement totaling \$181,500 at December 31, 2021.

Contributions Receivable

Contributions receivable consist of unconditional promises to give that are expected to be collected in future years. Contributions receivable are recorded at the present value of their estimated future cash flows. The discount on these amounts is computed using a risk-free interest rate effective as of the end of the year. Amortization of the discount is included in contributions in the Statement of Activities.

Contributions receivable are reviewed for collectability and a provision for uncollectible promises to give is recorded based on management's judgment and analysis of the creditworthiness of the donors, past collection experience, and other relevant factors. Management does not believe that any allowance for uncollectible promises to give is necessary as of December 31, 2021 and 2020.

Beneficial Interest in Trust

The Preserve's beneficial interest in a fund with the Community Foundations of the Hudson Valley (Foundation) is recognized as an asset without donor restrictions. The Foundation is the legal owner of fund assets and has the right to manage, control and conduct affairs of the fund and to modify any direction, restriction or condition and the timing of distributions from the fund.

Charitable Gift Annuities

Under charitable gift annuity contracts, the Preserve receives irrevocable title to contributed assets and agrees to make fixed period payments over various periods, generally the remaining life of the donor. Contributed assets are recorded at fair value at date of receipt and a liability is established for the present value of future annuity payments. The assets to fund these liabilities are maintained in a separate account and are included as an investment on the Statement of Financial Position.

MOHONK PRESERVE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Charitable Gift Annuities (Continued)

At the date the annuity is entered into, the excess of contributed assets over the annuity liability is recorded as a contribution. Any subsequent gain or loss resulting from the computation of the liability for the present value of future annuity payments is recorded as a change in the value of gift annuity payable. Upon termination of the annuity contract, any remaining liability is recognized as a change in the value of gift annuity payable in the Statement of Activities.

Investments

Investments consist of cash and money market funds, bonds, and exchange-traded products. Investments are reflected on the Statement of Financial Position at fair value based on published market prices. Unrealized gains and losses resulting from changes in fair value are reflected in the Statement of Activities. Investment income, including interest, dividends, gains, and losses, is included in the Statement of Activities as an increase or decrease in net assets without donor restrictions unless the income is restricted by donor or law.

Property and Equipment

Property and equipment that is purchased is recorded at cost. Donated property and equipment is recorded at fair value at the date of donation. Property and equipment additions and improvements acquired at a cost greater than \$1,000 are capitalized. Expenditures for maintenance and repairs are charged to operations when incurred. Gains and losses from sales or other dispositions of property and equipment are included in current operations. Depreciation of property and equipment is provided using the straight-line method over the estimated useful lives of the respective assets (3 to 40 years).

Property and equipment is reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of such assets may not be recoverable. The Preserve has determined that no impairment of its property and equipment existed at December 31, 2021 and 2020.

Functional Expense Allocation

The costs of providing programs and activities have been summarized on a functional basis in the Statement of Activities and Statement of Functional Expenses. Expenses are charged directly to program or supporting services based on direct expenditures incurred. Certain categories of expenses are attributable to more than one program or supporting service. Significant expenses that are allocated include wages and related expenses and depreciation. Wages and related expenses are allocated based on the time and effort worked per program. All other cost allocation is a percentage of total gross wages allocated among the programs and supporting services benefited.

Voluntary Contributions

While the Preserve is exempt from property tax on the land it owns for public access and conservation purposes, it is organizational policy to make annual voluntary contributions to the municipality in which the public conservation areas that it owns are located.

MOHONK PRESERVE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Advertising and Promotion Expenses

Advertising and promotion expenses are recognized when incurred.

Donated Goods and Services

Contributions of donated noncash assets, if any, are recorded at their fair values in the period received.

The Preserve receives donated services from a substantial number of volunteers who have contributed a considerable number of hours to the Preserve's program services and fundraising campaigns. However, those services did not meet the criteria for recognition and have not been recognized in the financial statements.

Comparative Financial Information

The financial statements include certain prior year summarized comparative information in total but not by net asset class. 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 Preserve's financial statements for the year ended December 31, 2020, from which the summarized information was derived.

3. CONTRIBUTIONS RECEIVABLE

Unconditional promises to give at December 31, 2021 and 2020 are as follows:

	<u>2021</u>	<u>2020</u>
Capital Campaign	\$ 122,383	\$ 288,933
Annual Fund Contribution	<u>8,800</u>	<u>-</u>
	131,183	288,933
Discounted amount	<u>(1,523)</u>	<u>(1,036)</u>
Total	<u>\$ 129,660</u>	<u>\$ 287,897</u>

The interest rate used for the discounted amount is based on a 5-year treasury rate effective as of the end of the year. At December 31, 2021 and 2020, the interest rate was 1.26% and 0.36%, respectively. Contributions receivable to be collected at December 31, 2021 and 2020, are as follows:

	<u>2021</u>	<u>2020</u>
Less than one year	\$ 116,183	\$ 159,550
One to three years	<u>15,000</u>	<u>129,383</u>
	131,183	288,933
Discounted amount	<u>(1,523)</u>	<u>(1,036)</u>
Total	<u>\$ 129,660</u>	<u>\$ 287,897</u>

MOHONK PRESERVE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

4. BENEFICIAL INTEREST IN TRUST

The Preserve's assets at the Community Foundations of the Hudson Valley (Foundation) are held in an endowment pool. The Foundation invests the endowment pool assets in a portfolio consisting principally of domestic and international equity funds, and fixed income investments. The following table provides a summary of changes in fair value for the years ended December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Balance as of January 1	\$ 336,735	\$ 328,589
Realized and Unrealized Gains (Losses)	39,690	13,789
Interest, Dividends and Capital Gain Distributions	18,099	8,264
Grant Expense	-	(10,425)
Management Fee Expense	<u>(3,987)</u>	<u>(3,482)</u>
Balance as of December 31	<u>\$ 390,537</u>	<u>\$ 336,735</u>

5. INVESTMENTS

Investments consisted of the following at December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Money Market/Cash Funds	\$ 188,906	\$ 188,705
Bonds (Asset Backed Securities)	1,545	2,032
Exchange Traded Products:		
Bond Funds	780,295	3,180,929
Equity Funds	<u>9,206,498</u>	<u>6,421,138</u>
Total Investments	<u>\$ 10,177,244</u>	<u>\$ 9,792,804</u>

Investment income consisted of the following for the years ended December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Interest and dividends	\$ 181,513	\$ 157,091
Realized and unrealized gain (loss)	<u>866,196</u>	<u>1,429,977</u>
Total Investment Income	<u>\$ 1,047,709</u>	<u>\$ 1,587,068</u>

MOHONK PRESERVE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

6. PROPERTY AND EQUIPMENT

As of December 31, 2021 and 2020, the Preserve had approximately 8,000 acres of land, including easements. At December 31, 2021 and 2020, property and equipment is as follows:

	<u>2021</u>	<u>2020</u>
Land	\$ 6,889,717	\$ 6,820,709
Buildings	5,314,073	5,314,073
Land and building improvements	7,086,680	6,452,508
Computers and equipment	549,873	531,265
Automobiles and trucks	617,803	586,853
Exhibits	585,387	585,387
Bridges	<u>1,592,192</u>	<u>1,221,315</u>
Total	15,746,008	14,691,401
Less Accumulated Depreciation	<u>5,465,769</u>	<u>5,100,223</u>
Depreciable Assets, Net	10,280,239	9,591,178
Construction in progress	<u>-</u>	<u>473,309</u>
Property and Equipment, Net	<u>10,280,239</u>	<u>10,064,487</u>
Total	<u>\$ 17,169,956</u>	<u>\$ 16,885,196</u>

Depreciation expense totaled \$422,512 and \$379,874 during the years ended December 31, 2021 and 2020, respectively.

7. GIFT ANNUITY PAYABLE

Gift annuity payable represents the actuarial present value of amounts due under annuity agreements paid over various periods, generally the life of the donor. Present value is based on applicable mortality tables and discount rates. Changes in the gift annuity payable during the years ended December 31, 2021 and 2020 follows:

	<u>2021</u>	<u>2020</u>
Payable, January 1	\$ 90,440	\$ 96,370
Annuity Payments	(20,744)	(20,746)
Increase in Gift Annuity Payable	<u>21,041</u>	<u>14,816</u>
Payable, December 31	<u>\$ 90,737</u>	<u>\$ 90,440</u>

During the years ended December 31, 2021 and 2020, no new charitable gift annuities were received. At the end of a specified time, the remaining assets are available for the Preserve's use. The Preserve has segregated these assets as separate and distinct funds, independent from other funds, and not to be applied to payment of the debts and obligations of the Preserve or any other purpose other than annuity benefits specified in the agreements. In addition, this portfolio of assets meets all requirements concerning permissible investment and mandated reserves as required by law.

MOHONK PRESERVE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

7. GIFT ANNUITY PAYABLE (CONTINUED)

As of December 31, 2021 and 2020, investments - gift annuity totaled \$328,478 and \$318,175, respectively, and are separately listed on the Statement of Financial Position. The assets are principally invested in mutual funds and equity securities.

8. DEBT

Line of credit and mortgage payable are summarized as follows:

Revolving demand note payable to M&T Bank with maximum credit available of \$2,500,000. The loan is payable on demand. The interest rate during the draw period is variable at the one-month LIBOR plus 65 basis points, adjusted daily. The interest rate at December 31, 2021 and 2020 was 3.15% and 1.00%, respectively. There was no balance on this loan as of December 31, 2021 and 2020. The loan is collateralized by investments held in a separate account with a fair market value of \$2,344,193 and \$2,388,825 as of December 31, 2021 and 2020, respectively.

The Preserve entered into an agreement during July 2021 with M&T Bank to provide financing up to \$300,000 for the acquisition of vehicles, equipment and capital needs of the Preserve. The financing has a maximum five-year term and amortization per draw. The interest rate is equal to the Daily Simple Secured Overnight Financing Rate (SOFR) plus 311bps, with a SOFR index floor of 0%. Monthly payments of principal and interest are required. The financing is collateralized by a first security interest in the specific assets acquired as well as a UCC filing on all business assets. There was no balance on this agreement as of December 31, 2021.

The Preserve borrowed \$1,125,000 from the Marty and Dorothy Silverman Foundation to fund, in part, the purchase of the Preserve's Foothills property. The indebtedness was initially secured with a mortgage in the amount of \$787,500, with the remainder collateralized by a security interest in investments held in a separate account, and the assignment of certain leases and rents. Repayment of the loan was to be made with simple interest payable quarterly for each outstanding day on the then-unpaid principal amount until the entire loan was repaid at an interest rate equal to 1.5% for the first five years of the loan and 2.0% for the sixth year of the loan through the maturity date, December 31, 2020, when the entire principal amount remaining on the loan was due and payable. During July 2020, the Marty and Dorothy Silverman Foundation extended the maturity date of the loan to December 31, 2022. The mortgage was paid in full during March 2021. The mortgage payable totaled \$-0- and \$625,000 at December 31, 2021 and 2020, respectively.

MOHONK PRESERVE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

9. NET ASSETS

The net assets of the Preserve by class are as follows:

	<u>2021</u>	<u>2020</u>
Without Donor Restrictions		
Undesignated	\$ 19,574,932	\$ 17,098,310
Board Designated Endowment	4,003,224	3,317,872
Board Designated for Capital Campaign	-	2,165,140
Total Without Donor Restrictions	<u>23,578,156</u>	<u>22,581,322</u>
With Donor Restrictions		
Temporary		
Non-Endowment	974,534	1,380,211
Endowment	1,831,073	1,803,848
Permanent		
Endowment	<u>3,378,179</u>	<u>3,262,375</u>
Total With Donor Restrictions	<u>6,183,786</u>	<u>6,446,434</u>
 Total Net Assets	 <u>\$ 29,761,942</u>	 <u>\$ 29,027,756</u>

Board designated endowment is a capital base without restrictions to support long-term stability. Net assets with temporary donor restrictions are available for program services which are disclosed in Note 1. Net assets with permanent donor restrictions are restricted to investment in perpetuity, the income from which is used for program and supporting services. No net assets with permanent donor restrictions were less than their original value at December 31, 2021 and 2020.

10. ENDOWMENT FUNDS

The Preserve's endowment includes both funds with donor restrictions and funds designated by the Board of Directors to function as endowments. Net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Preserve has interpreted the New York Prudent Management of Institutional Funds Act (NYPMIFA) as requiring each person responsible for managing and investing an institutional fund to manage and invest the fund in good faith and with the care an ordinarily prudent person in a like position would exercise under similar circumstances. The act also requires that the following eight factors, if relevant, be considered in managing and investing an institutional fund: 1) general economic conditions, 2) the possible effect of inflation or deflation, 3) the expected tax consequences, if any, of investment decisions or strategies, 4) the role that each investment or course of action plays within the overall investment portfolio of the fund, 5) the expected total return from income and the appreciation of investments, 6) other resources of the institution, 7) the needs of the institution and the fund to make distributions and to preserve capital, and 8) an asset's special relationship or special value, if any, to the purposes of the institution. In addition to the eight factors set forth above, the governing board must consider the purposes of the Preserve as well as the purposes for which the fund was established when managing and investing an institutional fund.

MOHONK PRESERVE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

10. ENDOWMENT FUNDS (CONTINUED)

Under NYPMIFA a fund's investments must be diversified unless the Preserve's governing board determines that, due to special circumstances, the purposes of the fund are better served without diversification. Any decision not to diversify must be reviewed by the Preserve's governing board at least annually.

Management and investment decisions about a specific asset must be made in the context of the portfolio of investments in which the fund is invested and as part of an overall investment strategy in light of return objectives "reasonably suited" to the charity and the fund. In addition, the organization shall be required, within a reasonable time after receiving property, to make and carry out decisions regarding retaining or disposing of the property, or to rebalance the Preserve's portfolio in order to bring the fund into compliance with NYPMIFA, and to take into consideration the Preserve's other circumstances, including, for example, its distribution requirements and/or general liquidity needs.

Spending Policy

Funds with permanent restrictions are principally invested in exchange traded products. Distributions for operating and programmatic expenses are determined annually by management based upon an approved policy. The distribution policy allows for a calculated draw based on the most recent twenty quarters' average market value of the investments.

Return Objectives and Risk Parameters

Investment objectives focus on generating a return to cover inflation, and preserving and enhancing over time, the purchasing power of investments while minimizing investment risk in the portfolio. Total return, utilizing a balanced portfolio, is the primary goal of the Preserve. Total return is expected to meet industry benchmarks by fund asset class and includes income, plus realized and unrealized gains and losses on fund assets, less investment fees. Risk exposure and returns are regularly evaluated by management.

The composition of endowment net assets and the changes in endowment net assets for the year ended December 31, 2021 were as follows:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>		
	<u>Board Designated</u>	<u>Temporary</u>	<u>Permanent</u>	<u>Total</u>
Endowment Funds, January 1, 2021	\$ 3,317,872	\$ 1,803,848	\$ 3,262,375	\$ 8,384,095
Contributions	-	500	115,804	116,304
Investment Income	91,098	20,531	-	111,629
Net Appreciation/ (Depreciation)	852,612	109,848	-	962,460
Released or Transferred for Expenditures	(258,358)	(103,654)	-	(362,012)
Endowment Funds, December 31, 2021	<u>\$ 4,003,224</u>	<u>\$ 1,831,073</u>	<u>\$ 3,378,179</u>	<u>\$ 9,212,476</u>

MOHONK PRESERVE, INC.
NOTES TO FINANCIAL STATEMENTS
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10. ENDOWMENT FUNDS (CONTINUED)

The composition of endowment net assets and the changes in endowment net assets for the year ended December 31, 2020 were as follows:

	<u>Without Donor Restrictions Board Designated</u>	<u>With Donor Restrictions</u>		
		<u>Temporary</u>	<u>Permanent</u>	<u>Total</u>
Endowment Funds, January 1, 2020	\$ 2,613,573	\$ 1,603,941	\$ 3,237,447	\$ 7,454,961
Contributions	95,000	-	24,928	119,928
Investment Income	134,966	33,689	-	168,655
Net Appreciation/ (Depreciation)	736,645	270,554	-	1,007,199
Released or Transferred for Expenditures	<u>(262,312)</u>	<u>(104,336)</u>	<u>-</u>	<u>(366,648)</u>
Endowment Funds, December 31, 2020	<u>\$ 3,317,872</u>	<u>\$ 1,803,848</u>	<u>\$ 3,262,375</u>	<u>\$ 8,384,095</u>

11. PENSION PLAN

The Preserve has a defined contribution plan. The plan covers all employees after attaining age 21, who have worked a minimum of one year of service with the Preserve, who work at least 1,000 hours annually, and who are employed on the last day of the plan year. The plan provides that the Preserve will contribute a percentage of each eligible employee's annual wages. During 2021 and 2020, the Preserve's contribution percentage ranged from 5% to 7%. The Preserve contributed \$92,556 and \$117,616 on behalf of eligible employees in 2021 and 2020, respectively.

12. RELATED PARTY TRANSACTIONS

Two members of the Preserve's Board of Directors have ownership interests in Smiley Brothers, Inc., which operates a resort hotel, Mohonk Mountain House, adjoining the Preserve's property. During the years ended December 31, 2021 and 2020, the Preserve incurred expenses to Smiley Brother's Inc. and Mohonk Mountain House for goods and services totaling \$612 and \$6,805, respectively. Additionally, the Preserve earned revenue for services provided to Smiley Brothers, Inc. and Mohonk Mountain House totaling \$5,725 and \$1,975, respectively, during the years ended December 31, 2021 and 2020. Accounts payable to Smiley Brothers, Inc. totaled \$-0- at December 31, 2021 and 2020.

During the year ended December 31, 2003, in order to provide access to their properties, the Preserve entered into three license agreements with Smiley Brothers, Inc. In two of the agreements, the Preserve is licensee, receiving, for no consideration, a temporary revocable right to enter upon and maintain a trail and a carriage road owned by Smiley Brothers, Inc. for the benefit of the Preserve's visitors and the public. In the third, the Preserve is licensor, granting a temporary revocable right, for no consideration, to Smiley Brothers, Inc. to allow Smiley Brothers to enter and maintain a section of carriage road and several open air summer house structures for the benefit of its visitors and the public.

MOHONK PRESERVE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

13. FAIR VALUE MEASUREMENTS

The Preserve complies with FASB ASC Topic 820-10, *Fair Value Measurements* (FASB ASC 820-10), which provides a framework for measuring fair value under generally accepted accounting principles. FASB ASC 820-10 applies to all financial instruments that are being measured and reported on a fair value basis. As defined in FASB ASC 820-10, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining fair value, the Preserve uses various methods, assumptions, and inputs to the valuation technique. These inputs can be readily observable, market corroborated, or generally unobservable inputs. The Preserve utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs.

Based on the observability of inputs used in the valuation techniques, the Preserve ranks the quality and reliability of the information used to determine fair values. Financial assets and liabilities carried at fair value will be classified and disclosed in one of the following categories:

Level 1 Observable inputs such as quoted prices in active markets for identical assets or liabilities;

Level 2 Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and

Level 3 Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. There have been no changes in the fair value methodologies used at December 31, 2021 and 2020.

Fair value measurements for assets and liabilities at fair value on a recurring basis at December 31, 2021 and 2020 were determined based on the following:

	Quoted Prices in Active Markets for Identical Assets (Level1)	
	<u>2021</u>	<u>2020</u>
Investments - Gift Annuity		
Money Market/Cash Funds	\$ 15,178	\$ 4,745
Mutual Funds and Equity Securities	288,791	296,083
Other	<u>24,509</u>	<u>17,347</u>
	<u>\$ 328,478</u>	<u>\$ 318,175</u>

MOHONK PRESERVE, INC.
NOTES TO FINANCIAL STATEMENTS
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13. FAIR VALUE MEASUREMENTS (CONTINUED)

	Quoted Prices in Active Markets for Identical Assets (Level1)	
	<u>2021</u>	<u>2020</u>
Investments		
Money Market/Cash Funds	\$ 188,906	\$ 188,705
Bonds (Asset Backed Securities)	1,545	2,032
Exchange Traded Products:		
Bond Funds	780,295	3,180,929
Equity Funds	<u>9,206,498</u>	<u>6,421,138</u>
	<u>\$ 10,177,244</u>	<u>\$ 9,792,804</u>
	Significant Unobservable Inputs (Level 3)	
	<u>2021</u>	<u>2020</u>
Investments - Beneficial Interest in Trust	<u>\$ 390,537</u>	<u>\$ 336,735</u>

The valuation of the beneficial interest in trust falls under level 3, as there are no significant observable inputs. The valuation is based on the Preserve's interest in the fair value of the underlying assets.

	<u>2021</u>	<u>2020</u>
Gift Annuity Payable	<u>\$ 90,737</u>	<u>\$ 90,440</u>

The fair value of the gift annuity payable is determined through level three inputs. The Preserve values the liability based on the present value of expected future annuity payments using a discount rate of 1.41% and 1.5% at December 31, 2021 and 2020, respectively, and applicable mortality tables.

14. RISKS AND UNCERTAINTIES

The Preserve invests in various investment securities that are exposed to different risks such as interest rate, credit and market volatility risks. Due to the level of risk associated with certain securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the Preserve's account balances and amounts reported on the Statement of Financial Position.

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15. LIQUIDITY

As part of the Preserve's liquidity management, it invests cash in excess of daily requirements in short-term investments (cash and cash equivalents, including cash/money market funds held in investment accounts). Occasionally, the Board designates a portion of any operating surplus to its Mohonk Fund. This is an established board-designated fund where the governing board has the objective of setting funds aside to be drawn upon in the event of financial distress or an immediate liquidity need resulting from events outside of the typical life cycle of converting financial assets to cash or settling financial liabilities. In the event of an unanticipated need, the Preserve could also draw upon \$2,500,000 of an available line of credit (Note 8) in addition to its board designated fund.

The following reflects the Preserve's financial assets as of the statement of financial position date, including amounts not available within one year of the statement of financial position date.

	<u>2021</u>	<u>2020</u>
Assets without restriction as of December 31	\$ 23,910,163	\$ 23,813,858
Less non-financial assets:		
Prepaid expenses and deposits	103,155	107,233
Property and equipment, net	10,280,239	10,064,487
Land	<u>6,889,717</u>	<u>6,820,709</u>
Financial assets without restriction as of December 31	6,637,052	6,821,429
Less unavailable for general expenditures within one year:		
Board designated for capital campaign	-	2,165,140
Beneficial interest in trust	390,537	336,735
Board designated endowment fund, primarily for long-term investing	<u>4,003,224</u>	<u>3,317,872</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 2,243,291</u>	<u>\$ 1,001,682</u>

16. PAYCHECK PROTECTION PROGRAM FUNDING

During 2021 and 2020, the Preserve applied for and received a Paycheck Protection Program (PPP) loan in the amount of \$593,710 and \$613,292, respectively. The loans were subject to notes dated February 2021 and April 2020, respectively. These funds were used by the Preserve in accordance with the rules and regulations of the PPP loan program. The Preserve applied for forgiveness by submitting applications documenting \$593,710 and \$613,292 in eligible expenses, respectively. The Preserve was notified during December 2021 and December 2020, respectively, that their loan forgiveness application had been confirmed by the Small Business Administration and loan forgiveness had been approved. In accordance with the FASB ASC 958-605 government grant model, the Preserve has recognized public support revenue equal to the qualifying PPP expenses incurred.

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17. FUTURE ACCOUNTING STANDARDS

In February 2016, the FASB issued ASU 2016-02, *Leases (Topic 842)*, which was effective for fiscal years beginning after December 15, 2019, and interim periods within fiscal years beginning after December 15, 2020. Subsequently, in November 2019, the FASB issued ASU 2019-10 extending the effective date to fiscal years beginning after December 15, 2020, and interim periods within fiscal years beginning after December 15, 2021. In June 2020, FASB approved a deferral for implementation for non-public not-for-profit organizations to fiscal years beginning after December 15, 2021. The standard requires a change in the way the Preserve will account for its leases, eliminating operating leases and requiring lease obligations to be recorded as a liability on the statement of financial position with a corresponding right to use asset. The standard also requires the Preserve, as lessor, to disaggregate its property and equipment that is leased to customers from other property and equipment on its statement of financial position. The standard also requires the desegregation of the Preserve's rental revenue on its statement of activities. The Preserve is currently evaluating the impact this standard will have on its financial statements and related disclosures.

18. SUBSEQUENT EVENTS

The Preserve's management has evaluated subsequent events through June 12, 2022, the date on which the financial statements were available to be issued, and determined that there were no subsequent events requiring recording or disclosure.