

# Association of Bay Area Governments

## Finance Committee

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November 20, 2025

Agenda Item 8.a.

### San Francisco Bay Trail Financial Statements

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#### **Subject:**

Report on the San Francisco Bay Trail Financial Statements for the year ended June 30, 2025 (Unaudited)

#### **Background:**

The San Francisco Bay Trail is a non-profit corporation that receives grants and donations as part of a larger Bay Trail program.

The Statement of Net Position and Statement of Revenues, Expenses and Changes in Net Position have been prepared in accordance with the generally accepted accounting principles (GAAP). The columns have been designed to provide an easy comparison of the current fiscal year to the prior fiscal year.

#### Net Position

The Net Position as of June 30, 2025 decreased by \$44.1 thousand compared to fiscal year 2024, due to an excess of expenses over revenues as described below.

#### Revenues

The annual revenues were \$69.0 thousand, which was \$52.2 thousand more than the prior year. The increase was primarily due to an increase in donations.

#### Expenses

The annual expenses were \$113.1 thousand, a decrease of \$1.1 thousand compared to the prior year. The decrease is mostly due to a decrease in allocations to other agencies partially offset by an increase in professional fees.

If you have any questions about this report, please contact Derek Hansel at (415) 778-6730.

#### **Issues:**

None identified.

**Association of Bay Area Governments**

**Finance Committee**

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**Recommended Action:**

The ABAG Finance Committee is requested to accept the staff report and recommend ABAG Executive Board acceptance of the San Francisco Bay Trail Financial Statements for Fiscal Year Ended June 30, 2025 (unaudited).

**Attachments:**

- A. San Francisco Bay Trail Financial Statements for Fiscal Year Ended June 30, 2025 (Unaudited)

**Reviewed:**



Andrew Fremier

**San Francisco Bay Trail  
Statement of Net Position  
June 30, 2025**

	<u>FYE 2025</u>	<u>FYE 2024</u>
<b>ASSETS</b>		
Cash	\$ 200,364	\$ 262,727
Prepaid items	-	4,999
<b>TOTAL ASSETS</b>	<u>200,364</u>	<u>267,726</u>
<b>LIABILITIES</b>		
Accounts payable	298	23,514
<b>TOTAL LIABILITIES</b>	<u>298</u>	<u>23,514</u>
<b>NET POSITION</b>		
Unrestricted	200,066	244,212
<b>TOTAL NET POSITION</b>	<u>\$ 200,066</u>	<u>\$ 244,212</u>

**San Francisco Bay Trail  
Statement of Revenues, Expenses and Changes in Net Position  
For the Year Ended June 30, 2025**

	<u>FYE 2025</u>	<u>FYE 2024</u>
<b>REVENUES</b>		
Souvenir sales	\$ 2,483	\$ 1,903
Donations	55,255	4,913
Interest income	11,227	9,961
<b>TOTAL REVENUES</b>	<u>68,965</u>	<u>16,777</u>
<b>EXPENSES</b>		
Professional fees	32,808	3,333
Allocations to other agencies	65,682	89,905
Other	14,621	20,964
<b>TOTAL EXPENSES</b>	<u>113,111</u>	<u>114,202</u>
<b>NET INCOME</b>	<u>(44,146)</u>	<u>(97,425)</u>
<b>NET POSITION, BEGINNING OF YEAR</b>	244,212	341,637
<b>NET POSITION, END OF YEAR</b>	<u>\$ 200,066</u>	<u>\$ 244,212</u>