



Roosevelt Campobello International Park

A Legacy of Friendship

CAMPOBELLO ISLAND

New Brunswick, Canada



ANNUAL REPORT **2021**



Contents

Message from the Chairman and Vice-chairman / Inside front cover

Message from the Management Team / 1

Department Reports / 2

2021 Transitions / 5

Commissioners and Management / 6

Financials / 7

On the cover

Top: One of the accessible observation decks at Liberty Point. Middle: Providing more participatory and engaging programming for children and families is a strategy. Bottom: Eleanor's Tea continues to be a popular program.

Mission

Roosevelt Campobello International Park has a mission to offer the people of both countries an understanding of what President Roosevelt's "be-loved island" meant to him and Eleanor Roosevelt and to give people a sense of the feeling the Roosevelts gained from the ambiance of Campobello Island.

Roosevelt Campobello International Park will maintain the atmosphere of the Roosevelt Cottage as it was during President and Mrs. Roosevelt's lives, and will preserve and interpret the Park's natural areas that meant so much to the Roosevelt Family.

Roosevelt Campobello International Park will emphasize its unique international nature and will symbolize the legacy of friendship between the peoples of Canada and the United States of America.

Message from the Chairman and Vice-chairman

The Commission would like to express their gratitude to the entire Roosevelt Campobello International Park team for effectively carrying out the mission of the Park in 2021 as the ongoing pandemic continued to create challenges throughout the year. There are but two access points to Campobello Island: one, across the international bridge from Lubec, Maine, was closed to non-essential traffic until August 9, 2021; following this date, non-essential travellers were permitted across the bridge though with significant restrictions and requirements in place. In normal years, the bridge would provide access to over 85% of the Park's traditional visitation, and the impact of the travel restrictions on Park visitation continued to be severe. Despite this, the Park was able to maintain the employment of its entire team and provide vibrant and effective experiences, including tours, programs, access to the natural area, and food service to visitors who were primarily Canadian.

The Park forged ahead with adjusted operations for the public in 2021. Indoor tours of the Roosevelt Cottage and guided experiences were available to the visiting public with adjusted capacity and enhanced sanitization procedures; the Prince Café was open to the public, though with an adapted menu for low visitation; and the interpretive staff continued to offer expanded outdoor tours and programming for small groups and family bubbles. Many strategic initiatives were accomplished, including upgrades to trails and wayfinding systems, continued work on installation of fibre-optic infrastructure throughout the campus, the creation of a re-developed orientation film to be shown in the Visitor Centre, and successful implementation of a new and enhanced financial accounting program.

Superintendent Michelle Landry announced her departure from Roosevelt Campobello International Park effective in the autumn of the year; the Commission wishes to extend heartfelt thanks to Ms. Landry for her effective work as Superintendent over the past two and a half years. The Commission has engaged Kittleman & Associates, a search firm dedicated to enhancing the search for non-profit leaders, to partner in the search for a new Executive Director & Superintendent, and has formed a new ad hoc Executive Director & Superintendent Search Committee. The Commission has worked closely with the senior management team at Roosevelt Campobello International Park to accomplish key goals of 2021.



Roosevelt Campobello International Park

A Legacy of Friendship

Campobello Island, Welshpool,
New Brunswick, Canada
459 Route 774, Welshpool NB E5E 1A4
P.O. Box 129, Lubec, Maine 04652
(506) 752 2922 Toll-free 1 (877) 851 6663
info@rooseveltcampobello.org
www.RooseveltCampobello.org

The Commission looks forward to sharing the Park with visitors in the coming years, as the world continues to adapt and adjust to the ongoing public health scenario. We were pleased to see the international border re-open to non-essential travel in August of this year, and wish to affirm our gratitude to the province of New Brunswick whose support ensured the continued operation of the Campobello ferry, which was for many months the only means of accessing the island for non-island residents. We look forward to continuing to strengthen and enhance the visitor experience at Roosevelt Campobello International Park, and to welcoming our international community to this “beloved island”.

Thank you, and best wishes for a healthy and productive 2022,

Edward L.D. McLean, *Acting Chairman, Canada*
Christopher du P. Roosevelt, *Acting Vice-Chairman*
United States

Message from the Management Team

The management team at Roosevelt Campobello International Park is proud to share details on the accomplishments made in 2021, despite ongoing public health challenges as the pandemic continued. Despite the closure of the border between the U.S. and Canada to non-essential travel until the latter part of the season, we were pleased to be able to resume adjusted operations for visitors in 2021, including tours inside the historic buildings and access to the grounds and extensive trails and roads in the natural area. Prior to the border opening for non-essential travel in early August of 2021, the only way to access Roosevelt Campobello International Park and Campobello Island was via a private ferry link from Deer Island, N.B., itself connected to the mainland by a provincial ferry link. We want to express our thanks on behalf of ourselves and the businesses and residents of Campobello to those visitors who made the trip to Campobello Island in 2021.

A number of critical investments were advanced and completed in 2021 which will enhance the administration and visitor experience at the Park. Our accounting software system was upgraded and a new internal financial reporting structure was implemented in the Finance Department. An ad hoc committee of the Commission was formed to work with a professional film production company, Hemmings House Pictures, of Saint John, N.B., in redeveloping our visitor orientation film which is shown in the Visitor Centre. Interpretive staff were able to re-engage with visitors in person on historic



Improvements to trails throughout the Park's natural areas enhanced visitor experience for guests facing COVID-19 restrictions.

tours and hiking experiences, and continued to develop digital and virtual experiences. Emphasis on repair and restoration in the historic core also continued, with extensive improvements and restoration to the Roosevelt Cottage west-facing covered deck and Wells-Shober Cottage completed. Work on installing widespread conduit between buildings for fibre-optic infrastructure also continued, with the fibre cable itself expected to be laid in early 2022.

For the past four years Roosevelt Campobello International Park has been developing a series of trails to provide visitors with greater access to its 2,800 acres of undeveloped natural areas of the Park. Initial phases included a hiking and biking trail between Park headquarters and Friar's Head scenic outlook over Passamaquoddy Bay. Another part of the plan extended the hiking and biking loop from Friar's Head for several miles to Mulholland Point Lighthouse at Lubec Narrows with a return loop through woodlands to the Park.

For the past two years, the Park has laid the groundwork for the most extensive part of the plan, which is to provide hiking and biking access across both the Upper Duck Pond and the Lower Duck Pond along the heretofore inaccessible parts of the Park's magnificent southern coast. The Park is working with Provincial authorities to secure the necessary permits to complete this phase of the natural areas plan.

We would like to thank the Roosevelt Campobello International Park Commission for their guidance and commitment through another challenging operational year as the pandemic continues. We look forward to welcoming visitors back to the Park in 2022, and hope that 2022 will see ever-greater numbers of visitors able to safely travel to Roosevelt Campobello International Park and Campobello Island.

With best wishes for a healthy and happy 2022,

Roosevelt Campobello International Park Management Team

Department Reports

FINANCE, ADMINISTRATION, & HUMAN RESOURCES

The management team and Commission continued to make sound decisions to maintain the financial health of the organization through the pandemic in 2021. A revised operating budget was presented and approved at the start of the pandemic and was then successfully implemented by the entire management team.

The move to more normal operations, though visitation remained low through the season, was a welcome change for our team, and many of the staff who had performed alternate work in our Buildings & Lands Department in 2020 were able to return to their customary tasks in Visitor Services and Interpretation in 2021. We continued to offer excellent group benefits and a flexible sick leave policy through 2021. The Commission implemented a vaccination mandate for all employees of Roosevelt Campobello International Park, which took effect in September of this year.

The Finance & Administration department continued to work closely with the Commission's Finance Committee to perfect the Park's internal financial reporting system. Further upgrades to the Sage accounting software were completed, and a new internal financial reporting system was implemented in order to further clarify and strengthen the Park's overall financial procedures.

MARKETING & VISITOR SERVICES

While visitation to Roosevelt Campobello International Park grew from 2020 to 2021, the impact of safety measures imposed, which included closure of the Canada-U.S. border to non-essential travel (beginning of season to August 8, 2021) followed by the permission of non-essential travel with substantial restrictions and conditions (August 9, 2021 to close of season), continued to be significant. Visitation to the historic core and interpretive programs and tours totalled 9,647 in 2021, compared with 5,475 in 2020; however, for the sake of comparison, visitation in 2019 totalled 176,226. The Park continued to benefit in 2021 from provincial programs offering rebates on tourism experiences within New Brunswick, and provincial support of the Deer Island – Campobello ferry link system outside of its regular season, both of which made the voyage to Campobello more accessible for Canadian travellers.

Visitor Services staff were pleased to be able to offer in-person service within the Visitor Centre once again in 2021. The Gift Shop, relocated to a more central position within the Visitor Centre, featured a number of new items reflecting the updated and refreshed branding guidelines which were implemented in early 2021. The branding guidelines, which cover merchandise, wayfinding signage, web and social media campaigns and print advertising, were also implemented in a number of high-profile pieces of directional signage which will be installed in early 2022.

The Visitor Centre is a central place for guests to learn more about the Park and the island.



The Prince Café returned to limited operation in 2021, offering light breakfast and fresh, rotating lunch options to the visiting public. The Food Services team experimented with offering additional homemade sweets, sandwiches, and treats at the Eleanor’s Tea program, all of which were designed based on island recipes; the Food Services staff also participated in the interpretive programming at the Eleanor’s Tea, sharing the significance and origin of the local recipes which were being featured. The continued restrictions on cross-border travel resulted in another year of cancellation of all lodging and accommodation services.

Finally, the Marketing & Visitor Services department is pleased to work with an ad hoc committee of the Commission to develop a new orientation film to be shown in the Visitor Centre, replacing the current orientation film which was made in the early 1980s. Footage from the film shoot will not only be featured in the orientation film itself, but will refresh the videography and photography used to market the Park in brochures and on social media.

BUILDINGS & LANDS

Many projects were advanced and completed in 2021 throughout the Park’s historic core and natural area.

Major improvements were made to the Roosevelt Cottage west-facing exterior covered deck, including reproduction of new railings, decking, and posts to historical dimensions, a new layer of shingles for the roof, and construction of new screen panels. Cedar shingles were replaced on the historic ice house, and a new cupola was constructed which will be in place after new shingles are laid on the roof in 2022. Work began at the Wells-Shober Cottage on replacing posts and joists under the round living room wall and deck, and clapboard siding was replaced (a challenging process on a curved wall!). Additional painting of other cottages was completed with assistance from re-assigned staff from the Interpretation and Visitor Services departments.



Existing damage to the floating dock entrance from high water was repaired with a cement wall which will act as a barrier for future prevention of washouts, and a patio brick walkway was laid from the floating dock entrance to the parking lot. A number of foot bridges in damp and boggy areas were replaced on the natural area trails.

Improvements to the Roosevelt Cottage structure were prioritized in 2021.

Extensive work was done on the grounds laying conduit between administrative and historic buildings for the installation of fibre cable to enhance the communications infrastructure at the Park. The cable itself is planned to be laid in 2022.



Fibre-optic cable was laid through the spring and summer of 2021.



Guided tours in the interior of Roosevelt Cottage were able to resume in 2021 (photo from 2019).

INTERPRETATION, EDUCATION, PROGRAMMING, & EXHIBITS

The Interpretation staff were pleased to be able to return to much more standard operations in 2021 as public health restrictions had eased enough to be able to host indoor programs and tours for family bubbles and small groups. Enhanced sanitization protocols and social distancing practices were in effect, but tours were once again available in the historic Roosevelt Cottage and Hubbard Cottage. Outdoor programming continued with the presentation of guided hike experiences on a number of the Park’s natural area trails, and full-time interpretation was provided at the Mulholland Point Lighthouse and Marine Mammal Interpretive Centre, which is maintained in partnership with the Canadian Whale Institute. The Park continued its partnership with the Campobello Public Library by presenting a second annual “Story-Walk” on the Friar’s Head walking trail. All interpretive staff took part in extensive professional development training throughout the season, led by Manager Will Kernohan.

Building on the success of virtual programs and digital outreach in 2020, the Interpretation department launched a new video series in 2021 entitled “The Curious Curator”. In these videos, interpreters share a favourite artifact from the Park Collections highlighting the intriguing back stories of the artifact. These videos, along with the “Guide Talks” from 2020, continue to be hosted on the Park’s YouTube

channel as well as the “Virtual Experiences” section of the Park’s website. The Park was also pleased to participate in the New Brunswick Heritage Fair with a bilingual video contribution entitled “Roosevelt Campobello International Park – the world’s only international park, in New Brunswick! / Parc International Roosevelt Campobello – le seul parc international au monde, au Nouveau-Brunswick!”. This video was shown in hundreds of classrooms in both the Anglophone and Francophone school districts throughout the province. The Collections reorganization project continued in 2021, with the development of the basement of the Johnston Cottage building as a secondary Collections storage facility. New shelving and data loggers were installed.

The Interpretation, Education, Programming, and Exhibits department staff continue to research and plan throughout the off-season to ensure exciting and positive visitor experiences in 2022.



The StoryWalk, a partnership with the Campobello Public Library, enhanced the Friar’s Head walking trail.

Transitions 2021

NEW COMMISSIONERS

KAREN LUDWIG

Karen Ludwig is currently the Vice-President for Growth Initiatives at Yorkville University and a former Member of Parliament who represented the riding of New Brunswick Southwest in the House of Commons of Canada from 2015 until 2019. She is the only woman, to date, elected to represent this federal riding. While in federal office, Ludwig was the Vice-Chair of Canada/US Inter-Parliamentary Group and member of the Standing Committee for International Trade. She was Chair of the NB Federal Caucus from 2015-2019. Ludwig is an advocate for the awareness, prevention, and treatment of Lyme disease. Prior to entering politics, Ludwig was the Associate Dean of Faculty Development at Yorkville University and taught at the University of New Brunswick in the Master of Education and MBA programs. She holds a Master of Arts degree, Master of Education degree, as well as a CITP designation. Ludwig lives in St. Andrews, New Brunswick with her husband, Andrew. She and Andrew have two children and two grandchildren.

MICHEL DOIRON

Michel Doiron is a proud New Brunswicker who currently resides in Shediac Bridge, NB. He is an accomplished senior executive with over 30 years in the Canadian Federal Public Service. Michel was the Senior Assistant Deputy Minister of the Service Delivery Branch for Veterans Affairs Canada from 2013 to 2020. Previous positions included Assistant Deputy Minister for the Atlantic Region at Service Canada; Regional Director General for the Atlantic Region at Transport Canada; and Director General, Superannuation, Pension Transition and Client Services at PWGSC. Mr. Doiron has a Master's in Leadership, and has received numerous awards including the Minister Award of Excellence; the Public Private Partnership (P3) Gold Award for Leadership; National Managers Community Ambassador Award; and the APEX Award of Excellence in Leadership.

RETIRING COMMISSIONERS

ANN MCCAIN EVANS, C.M.

Respected colleague and fellow Commissioner Ann McCain Evans submitted her resignation from the Commission, effective December 31, 2021. Ms. Evans was appointed to the Roosevelt Campobello International Park Commission through an Order-in-Council on January 22, 2009, replacing Commissioner Joseph Z. Daigle.

A native of Florenceville-Bristol, New Brunswick, Ms. Evans' philanthropy and driven volunteerism has led to her service on a number of boards and committees, including the Montreal Board of Trade, the Montreal SPCA, and the Steering Committee of the Westmount Environment Action Committee. She was a director of the St. John Ambulance Foundation (Quebec Council), the Nature Trust of New Brunswick, Ovarian Cancer Canada, the Huntsman Marine Science Centre (St. Andrews, NB), the Canadian Barcode of Life Network and McCain Foods Group Inc. She also served on the Board of Governors of Acadia University. Currently she serves as Chairperson of the Harrison McCain Foundation and as a Director of the Marion McCain Foundation, The McCain Foundation and the Beaverbrook Art Gallery. In 2019, Ms. Evans was invested as a Member into the Order of Canada.

Ms. Evans served the Roosevelt Campobello International Park Commission in various roles, including as Chairperson of the Marketing & Visitor Services Committee, and was always involved, responsive, and active with every responsibility. Her courtesy and diplomacy will be greatly missed, and the Roosevelt Campobello International Park Commission extends every best wish to Ann, and her husband Christopher, with appreciation for a job well done.



Karen Ludwig



Michel Doiron

Commissioners

COMMISSIONERS

United States

Richard J. Warren
Bangor, Maine

Christopher du P. Roosevelt
Acting Vice-Chair
Lyme, Connecticut

Senator Angus King
Brunswick, Maine

Canada

Edward L. D. McLean
Acting Chair
Saint John, New Brunswick

Karen Ludwig
Saint Andrews, New Brunswick

Michel Doiron
Shediac Bridge, New Brunswick

ALTERNATES

United States

Philip W. Conkling
Camden, Maine

Anna Eleanor Roosevelt
Embden, Maine

Vacant

Canada

Kathleen McNair
Calabogie, Ontario

Ann McCain Evans, C.M.
Toronto, Ontario

Honourable Michael A. Meighen,
C.M.Q.C.
Toronto, Ontario

Management

Vacant
Superintendent

Jennifer Lank
Manager, Finance, Administration, & Human Resources

Kate Johnston
Manager, Marketing & Visitor Services

Stephen Smart
Manager, Buildings & Lands

Will Kernohan
Manager, Interpretation, Education, Programming & Exhibits

Park Team
Administration
Jeffrey Cline, Vania Anthony

Interpretation
Allison Smart, Connie Malloch, Debbie Mitchell, Elizabeth Sawtelle, Gerard Bourque, Jade Robbins, Laurel Matheson, Roger Quirk, Sharon Matthews, Sherry Mitchell, and Taunya Russell

Visitor Services
Betty Jo Brine, Candi Phinney, Chelsea Marcoux, Darlene Howlett, Darlene Savage, George Albani, Kendra Anthony, Laurel Storm, Violet Morton, and Wendy Smart

Food Services
Anna Fletcher, April Mitchell, Darcy Marzoll, Katie Lamson, Kim Arruda, Michelle Mitchell, Natalie Barker, Rae Matthews, Sharon Fletcher, and Victoria Matthews

Buildings & Lands
Betti-Jo Newman, Blair Tinker, Bonnie Barker, Brent Kinney, Dana Barker, Danny Greenier, Dana Matthews, Daphne Savage, Dennis Mitchell, Donnie Fletcher, Jesse Blake, John Morton, Kerry Newman, Kevin Farmer, Mary Albani, Peter Case, Robbie John Lahey, and Terry Tinker

The Commission would like to extend their thanks to the extraordinary staff of Roosevelt Campobello International Park for their effort and dedication through this challenging pandemic period.

Thank You!

We gratefully acknowledge and thank the governments of the United States and Canada for their continued support of this unique Park which enabled us to maintain the employment of our staff. Our special thanks goes out to the people of both countries for preserving, supporting and funding Roosevelt Campobello International Park.

We extend our thanks to the many staff and volunteers who work so hard every day to preserve this legacy of friendship which the Park was established to honour. Most importantly we want to thank our many visitors from both countries and around the world - they are the reason this Park was created. We hope you will join us in 2022!

Foster & Company, LLC

Thomas R. Foster, Managing Member - Certified Public Accountant

78 Main Street, P.O. Box C
Bucksport, Maine 04416
(207) 469-7364
Facsimile (207) 469-7365
fostercpas@aol.com

INDEPENDENT AUDITOR'S REPORT

To the Commissioners
of Roosevelt Campobello International Park Commission

Opinion

We have audited the accompanying financial statements of Roosevelt Campobello International Park Commission (a nonprofit organization), which comprise the statement of financial position as of December 31, 2021 and 2020, and the related statements of activities, functional expenses, and cash flows for the years 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 Roosevelt Campobello International Park Commission as of December 31, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits 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 Roosevelt Campobello International Park Commission and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. 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 Roosevelt Campobello International Park Commission'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, including omissions, 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 Roosevelt Campobello International Park Commission'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 Roosevelt Campobello International Park Commission'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.

Foster + Company LLC

February 10, 2022

ROOSEVELT CAMPOBELLO INTERNATIONAL PARK COMMISSION
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2021 and DECEMBER 31, 2020
(Expressed in United States Dollars)

ASSETS	<u>2021</u>	<u>2020</u>
Current Assets		
Cash and Cash Equivalents	\$ 1,724,062	\$ 302,028
Investments	847,862	1,053,513
Receivables	18,791	62,341
Inventories	41,388	38,904
Prepaid Expenses	<u>88,603</u>	<u>85,578</u>
Total Current Assets	2,720,706	1,542,364
Non-Current Assets		
Inventories	106,171	107,008
Property and equipment - Net	<u>7,179,767</u>	<u>7,267,502</u>
Total Non-Current Assets	<u>7,285,938</u>	<u>7,374,510</u>
<u>Total Assets</u>	<u>\$ 10,006,644</u>	<u>\$ 8,916,874</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable	\$ 7,017	\$ 90,618
Accrued payroll and related taxes & benefits	20,845	51,486
Accrued sick and vacation payable	317,741	357,024
Deferred Revenue	<u>640,000</u>	<u>-</u>
Total Current Liabilities	<u>985,603</u>	<u>499,128</u>
Net Assets		
Without donor restrictions	9,021,041	8,417,746
With donor restrictions	<u>-</u>	<u>-</u>
Total Net Assets	<u>9,021,041</u>	<u>8,417,746</u>
<u>Total Liabilities and Net Assets</u>	<u>\$ 10,006,644</u>	<u>\$ 8,916,874</u>

See accompanying notes.

ROOSEVELT CAMPOBELLO INTERNATIONAL PARK COMMISSION
STATEMENTS OF ACTIVITIES
DECEMBER 31, 2021 and DECEMBER 31, 2020
(Expressed in United States Dollars)

	<u>2021</u>	<u>2020</u>
Operating Activities		
Revenues, Gains and Other Support		
Federal grants:		
Canada - Operating	\$ 1,657,897	\$ 1,657,897
United States - Operating	1,657,897	1,657,897
New Brunswick Summer Youth Programs	4,571	2,088
New Brunswick Grants	1,825	1,158
Visitor's and other donations	10,601	2,998
Guest Services	46,988	1,096
Other	1,204	548
Interest	4,335	3,609
	<u>3,385,318</u>	<u>3,327,291</u>
Total Revenues, Gains and Other Support		
Expenses and Losses:		
Park Services	2,254,983	2,333,181
Management & General	518,878	596,763
	<u>2,773,861</u>	<u>2,929,944</u>
Total Expenses and Losses		
Change in Net Assets from Operations	<u>611,457</u>	<u>397,347</u>
Non Operating Activities		
Investment Return - Net	(5,650)	35,894
Currency Exchange Gain/(Loss)	(2,512)	22,636
	<u>(8,162)</u>	<u>58,530</u>
Total Non Operating Activities		
Total Change in Net Assets	603,295	455,877
Net Assets at Beginning of Year	<u>8,417,746</u>	<u>7,961,869</u>
Net Assets at End of Year	<u>\$ 9,021,041</u>	<u>\$ 8,417,746</u>

See accompanying notes.

ROOSEVELT CAMPOBELLO INTERNATIONAL PARK COMMISSION
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2021 and DECEMBER 31, 2020
(Expressed in United States Dollars)

	<u>2021</u>			<u>2020</u>		
	<u>Park Services</u>	<u>Management & General</u>	<u>Total</u>	<u>Park Services</u>	<u>Management & General</u>	<u>Total</u>
Administrative Staff	\$ -	\$ 138,256	\$ 138,256	\$ 63,902	\$ 233,143	\$ 297,045
Security Staff	229,532	-	229,532	232,820	-	232,820
Maintenance Staff	403,041	-	403,041	584,540	-	584,540
Guest Services Staff	595,651	-	595,651	527,262	-	527,262
Gardening Staff	199,642	-	199,642	158,234	-	158,234
Payroll Taxes & Benefits	294,694	98,263	392,957	320,469	121,280	441,749
<u>Total Personnel Services</u>	<u>1,722,560</u>	<u>236,519</u>	<u>1,959,079</u>	<u>1,887,227</u>	<u>354,423</u>	<u>2,241,650</u>
Guest Services Cost of Sales	37,772	-	37,772	1,342	-	1,342
Commission	-	5,823	5,823	-	13,788	13,788
Professional Services	4,189	198,624	202,813	-	145,779	145,779
Marketing & Publications	25,846	-	25,846	57,859	-	57,859
Utilities & Telephone	60,206	26,312	86,518	52,348	16,514	68,862
Insurance	47,784	14,627	62,411	58,835	21,957	80,792
Park Maintenance	84,345	-	84,345	73,508	10,560	84,068
Office Supplies	-	13,251	13,251	7	18,346	18,353
Other	67,533	16,241	83,774	32,347	7,915	40,262
Depreciation	204,748	7,481	212,229	169,708	7,481	177,189
<u>Total Other Operating Cost</u>	<u>532,423</u>	<u>282,359</u>	<u>814,782</u>	<u>445,954</u>	<u>242,340</u>	<u>688,294</u>
<u>Total Operating Cost - (Exhibit B)</u>	<u>\$ 2,254,983</u>	<u>\$ 518,878</u>	<u>\$ 2,773,861</u>	<u>\$ 2,333,181</u>	<u>\$ 596,763</u>	<u>\$ 2,929,944</u>

See accompanying notes.

ROOSEVELT CAMPOBELLO INTERNATIONAL PARK COMMISSION
STATEMENTS OF CASH FLOWS - ALL FUNDS
FOR THE YEARS ENDED DECEMBER 31, 2021 and DECEMBER 31, 2020
(Expressed in United States Dollars)

	2021	2020
Cash Flows from Operating Activities		
Increase (decrease) in net assets - (Exhibit B)	\$ 603,295	\$ 455,877
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	212,229	177,189
(Gain)/Loss on disposal of fixed assets	(1,204)	-
Unrealized (Gain)/Loss on investments	18,724	(16,841)
Changes in operating assets and liabilities:		
(Increase)/Decrease in receivables	43,550	(1,002)
(Increase)/Decrease in prepaid expenses	(3,025)	(57,903)
(Increase)/Decrease in inventory	(1,647)	3,780
Increase/(Decrease) in accounts payable	(83,601)	73,354
Increase/(Decrease) in accrued payroll and related taxes	(30,641)	(78,054)
Increase/(Decrease) in accrued sick and vacation payable	(39,283)	23,993
Increase/(Decrease) in deferred revenue	640,000	-
Net Cash Provided by Operating Activities	1,358,397	580,393
Cash Flows from Investing Activities		
Purchases of investments	(222,073)	(19,053)
Proceeds from sales and maturities of investments	409,000	118,088
Purchase of property and equipment	(129,236)	(646,239)
Proceeds from sales of equipment	5,946	-
Net Cash Used in Investing Activities	63,637	(547,204)
Increase (Decrease) in Cash and Cash Equivalents	1,422,034	33,189
Cash and Cash Equivalents at Beginning of Year	302,028	268,839
Cash and Cash Equivalents at End of Year - (Exhibit A)	\$ 1,724,062	\$ 302,028

See accompanying notes.

ROOSEVELT CAMPOBELLO INTERNATIONAL PARK COMMISSION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

Note 1 – Description of the Organization

The Roosevelt Campobello International Park Commission, (The Commission) was established on August 14, 1964, by the Governments of Canada and the United States of America to commemorate President Franklin D. Roosevelt and to provide a symbol of friendly relations between the people of Canada and the United States.

Note 2 – Summary of Significant Accounting Policies

Basis of presentation – The financial statements of The Commission have been prepared in accordance with U.S. generally accepted accounting principles (“US GAAP”), which require The Commission to report information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of The Commission. These net assets may be used at the discretion of The Commission and management.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of The Commission or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

Contributions that are restricted by the donor or grantor are reported as an increase in net assets without donor restrictions if the restriction has been met or expired within the reporting period in which the contribution is recognized. During 2021 and 2020 all contributions and grants with restrictions received had their restrictions met within that same reporting period.

Measure of operations- The statements of activities reports all changes in net assets, including changes in net assets from operating and nonoperating activities. Operating activities consist of those items attributable to The Commission’s ongoing Park services. Nonoperating activities are limited to resources that generate return from investments and other activities considered to be of a more unusual or nonrecurring nature.

Cash and cash equivalents – The Commission’s cash consists of cash on deposit with banks. Cash equivalents represent money market funds or short-term investments with original maturities of three months or less from the date of purchase, except for those amounts that are held in the investment portfolio which are invested for long-term purposes.

ROOSEVELT CAMPOBELLO INTERNATIONAL PARK COMMISSION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

Note 2 – Summary of Significant Accounting Policies (Continued)

Concentration of credit risk – Financial instruments that potentially subject The Commission to concentrations of credit risk consist principally of cash and cash equivalents and investments. The Commission maintains its cash and cash equivalents in various bank accounts that, at times, may exceed federally insured limits. Funds exceeding those limits, within United States banks, have been further protected by pledged Federal Reserve securities. The Commission’s cash and cash equivalent accounts have been placed with high credit quality financial institutions. The Commission has not experienced, nor does it anticipate, any losses with respect to such accounts.

Investments – Investments are reported at cost, if purchased, or fair value, if donated. Thereafter, investments are reported at their fair values in the statements of financial position, and changes in fair value are reported as investment return in the statements of activities.

Purchases and sales of securities are reflected on a trade-date basis. Gains and losses on sales of securities are based on average cost and are recorded in the statements of activities in the period in which the securities are sold. Interest is recorded when earned.

Fair value measurement – Fair value is defined as the price that would be received to sell an asset in the principals or most advantageous market for the asset in an orderly transaction between market participants on the measurement date. Fair value should be based on the assumptions market participants would use when pricing an asset. US GAAP establishes a fair value hierarchy that prioritizes investments based on those assumptions. The fair value hierarchy gives the highest priority to quoted prices in active markets (observable inputs) and the lowest priority to an entity’s assumptions (unobservable inputs). The Commission groups assets at fair value in three levels, based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value. These levels are:

- | | |
|---------|---|
| Level 1 | Unadjusted quoted market prices for identical assets or liabilities in active markets as of the measurement date. |
| Level 2 | Other observable inputs, either directly or indirectly, including: <ul style="list-style-type: none">▪ Quoted prices for similar assets/liabilities in active markets;▪ Quoted prices for identical or similar assets in non-active markets;▪ Inputs other than quoted prices that are observable for the asset/liability;
and,• Inputs that are derived principally from or corroborated by other observable market data. |
| Level 3 | Unobservable inputs that cannot be corroborated by observable market data. |

Inventories - Inventories are valued at the lower of cost or market. Cost has been determined by the first-in, first-out method.

Property and Equipment, Net - Property and equipment acquisitions, including those obtained under capital leases, with individual costs in excess of \$1,000 are capitalized. Depreciation expense is computed on the straight-line method with estimated useful lives of five to fifteen years for equipment and of forty years for buildings and improvements. Historical treasures, such as the Roosevelt Cottage and its contents, have not been depreciated. Donated assets are recorded at fair market value at the date of the gift. Original donations consist primarily of the Roosevelt Cottage. Artifact restoration is expensed as work progresses and is not capitalized or depreciated.

ROOSEVELT CAMPOBELLO INTERNATIONAL PARK COMMISSION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

Note 2 – Summary of Significant Accounting Policies (Continued)

Accrued Sick and Vacation Liability - The employees are allowed to accumulate sick and vacation time to a maximum number of hours depending upon the length of service. This liability is expected to be paid as the employees terminate their employment and has been recorded as a liability. A few employees have earned sick time beyond the amount that has been recorded as a liability. They would only be paid for that excess time at the discretion of The Commission during a documented illness. The likelihood of such payments is remote and therefore calculation of the amount is not possible.

Deferred Revenue – Deferred Revenue consists of US Government Grant Funds restricted to use in the subsequent year.

Revenue Recognition – The Commission has analyzed the provisions of the FASB’s ASC Topic 606, *Revenue from Contracts with Customers* and has concluded that no changes are necessary to conform with the new standard. Sales do not contain a delivery element and revenue is recognized at a single point in time when ownership, risks and rewards transfer.

The Commission operates a food service program within the Park, interpretive programming, a gift shop and lodging. Revenue is recognized when food and merchandise sales occur or when programming and lodging has been provided.

Sales of food and merchandise occur at the Park. Interpretive programming and lodging can be reserved prior to Park visitation, these reservations are fulfilled during the calendar year.

<u>Sales by Type</u>	<u>2021</u>	<u>2020</u>
Food Service	\$30,782	\$371
Interpretive Programming	4,243	178
Gift Shop	9,151	313
Lodging	<u>2,812</u>	<u>234</u>
Totals	<u>\$46,988</u>	<u>\$1,096</u>

Operations were significantly impacted during 2021 and 2020 due to the COVID-19 pandemic.

Contributions – Contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Contributed non-financial assets including property and equipment are recorded at fair value at the date of donation. Contributions with donor-imposed stipulations regarding how long the contributed assets must be used are recorded as net assets with donor restrictions; otherwise, the contributions are recorded as net assets without donor restrictions.

Contributed Services - Contributions of services are recognized when the services received create or enhance nonfinancial assets, require specialized skills, and are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Contributed services and promises to give services that do not meet the above criteria are not recognized.

ROOSEVELT CAMPOBELLO INTERNATIONAL PARK COMMISSION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

Note 2 – Summary of Significant Accounting Policies (Continued)

Contributed Services (Continued) - Several volunteers have made significant contributions of their time in furtherance of The Commission's mission. These services were not reflected in the accompanying statements of activities because they do not meet the necessary criteria for recognition under US GAAP.

Functional expenses – The costs of providing program and other activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among park services and supporting services benefited. Such allocations are determined by management on an equitable basis.

The expenses that are allocated include the following:

<u>Expense</u>	<u>Method of Allocation</u>
Personnel services	Full time equivalent
Professional services	For services rendered actual expense
Utilities	Percentage by location (cost center)
Insurance	Percentage by location (cost center)
Maintenance	By location actual expense
Supplies	By location actual expense
Depreciation	Percentage by location (cost center)
Other/Commission	By location actual expense

Use of estimates - The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimated.

Income Tax Responsibility - The Commission established through international agreement is exempt from Federal, State and Provincial income taxes and therefore no provision for income taxes has been made.

The Commission has no uncertain tax positions that qualify for either recognition or disclosure in the financial statements. Management believes there were no activities subject to tax on unrelated business income.

Note 3 – Availability and Liquidity

The following represents The Commission's financial assets at December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Financial assets at year-end:		
Cash and cash equivalents	\$1,724,062	\$302,028
Investments	847,862	1,053,513
Total Financial Assets	<u>2,571,924</u>	<u>1,355,541</u>
Less amounts not available to be used within one year:		
Net assets with donor restrictions	-	-
Less net assets with purpose restriction to be met in less than a year	-	-
Funds set aside by The Commission for projects greater than a year	<u>225,000</u>	<u>121,000</u>
Financial assets available to meet general expenditures over the next twelve months.	<u>\$2,346,924</u>	<u>\$1,234,541</u>

ROOSEVELT CAMPOBELLO INTERNATIONAL PARK COMMISSION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

Note 3 – Availability and Liquidity (Continued)

The Commission's goal is generally to maintain financial assets to meet targeted goals to be set by The Commission (approximately \$1 million). As part of management's liquidity plan, excess cash is invested in short-term investments, including money market accounts and certificates of deposit.

Note 4 – Prepaid Expenses

Prepaid expenses for the years ended December 31, 2021 and 2020 were comprised of prepaid advertising costs in the amount of \$5,088 and \$5,881 respectively, and prepaid insurance in the amounts of \$83,515 and \$79,697, respectively.

Note 5 – Investments

The following is a summary of investments at December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Cash and cash equivalents	\$241,177	\$219,303
US Government notes & bonds	205,347	309,895
CDN Government notes & bonds	401,338	525,315
	<u>\$847,862</u>	<u>\$1,053,513</u>

As of December 31, 2021 and 2020 all investments were considered level 1. The components of total investment return from investments for December 31, 2021 and 2020 are reflected below:

	<u>2021</u>	<u>2020</u>
Interest	\$22,452	\$29,275
Investment Fees	(9,378)	(10,222)
Unrealized Gain/(Loss)	(18,724)	16,841
	<u>(\$5,650)</u>	<u>\$35,894</u>

Note 6 – Fair Value Measurements

Fair values of assets measured at December 31, 2021 and 2020 are as follows:

Description	Fair Value Measurements at the End of the Reporting Period Using				Total Gains (Losses)
	12/31/2021	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable inputs (Level 3)	
<u>Recurring fair value measurements</u>					
Debt Securities					
US Government Notes & Bonds	\$205,347	\$205,347	-	-	-
CDN Government Notes & Bonds	401,388	401,388	-	-	-
Total Debt Securities	<u>\$606,735</u>	<u>\$606,735</u>	-	-	-
Total Recurring Fair market measurements	<u>\$606,735</u>	<u>\$606,735</u>	-	-	-

ROOSEVELT CAMPOBELLO INTERNATIONAL PARK COMMISSION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

Note 6 – Fair Value Measurements (Continued)

Description	Fair Value Measurements at the End of the Reporting Period Using				Total Gains (Losses)
	12/31/2020	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable inputs (Level 3)	
<u>Recurring fair value measurements</u>					
Debt Securities					
US Government Notes & Bonds	\$309,895	\$309,895	-	-	-
CDN Government Notes & Bonds	525,315	525,315	-	-	-
Total Debt Securities	<u>\$835,210</u>	<u>\$835,210</u>	-	-	-
Total Recurring Fair market measurements					
	<u>\$835,210</u>	<u>\$835,210</u>	-	-	-

Note 7 – Property and Equipment, Net

Property and equipment, net consisted of the following at December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Property and equipment	\$10,561,216	\$10,479,404
Less: accumulated depreciation	<u>3,381,449</u>	<u>3,211,902</u>
	<u>\$7,179,767</u>	<u>\$7,267,502</u>

For the years ended December 31, 2021 and 2020, depreciation expense totaled \$212,229 and \$177,189 respectively.

Note 8 – Collections

The Commission came into being in 1964 when the Hammer family donated the Kuhn Cottage (commonly referred to as the Roosevelt Cottage), contents and environs to The Commission. The collection includes objects, photos, furniture, home furnishings and landscapes that help interpret the story of the Roosevelt family and their time spent on Campobello Island.

The Commission has the following three categories of collections:

Primary Collections – Include Roosevelt Cottage and environs, original Roosevelt furniture, home furnishings, photos, and other original objects. These items are cared for according to museum field best practices and are considered a closed collection.

Secondary Collections – Include the Hubbard Cottage, Prince Cottage, Wellshober Cottage, Johnston Cottage and their environs and select contents.

Education Collection – Include objects separate from the Primary and Secondary Collections that are used for the purposes of enhancing the learning experience during a park visit, school program outreach activity or traveling exhibition.

The Commission may transfer artifacts that are deaccessioned from the Primary Collection into the Education Collection by the curator per established deaccession guidelines. When an artifact in the Education Collection is no longer needed, useful or in poor condition it does not undergo a format deaccession process. These items are disposed of as deemed necessary by the curator. Collection items are capitalized. Primary Collection items are considered historic treasures and are not depreciated. The following methods are the preferred methods of The Commission for disposal of deaccessioned objects:

ROOSEVELT CAMPOBELLO INTERNATIONAL PARK COMMISSION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

Note 8 – Collections (Continued)

Transfer to the Education Collection,
 Transfer to another non-profit collection,
 Sale at public auction with all proceeds to be applied to future collection for conservation of the collection,
 Return to rightful owner in case of legal violation,
 Destruction

Note 9 – Net Assets

Net assets without donor restrictions for the years ended December 31, 2021 and 2020 are as follows:

	2021	2020
Undesignated	\$8,796,041	\$7,374,510
Board designated	225,000	1,043,236
	<u>\$9,021,041</u>	<u>\$8,417,746</u>

Board Designated Net Assets is comprised of the following:

	2021	2020
Building and Grounds	\$92,000	\$961,736
Vehicle Replacement	80,000	50,000
Wayfinding & Interpretive Signage Upgrades	22,000	15,500
Bicycle Program Equipment	16,000	-
Lodging Furniture & Fixtures	15,000	-
Office Equipment/Programming	-	16,000
	<u>\$225,000</u>	<u>\$1,043,236</u>

Note 10 - Currency Exchange

The Commission maintains cash accounts in both the U.S. and Canada and has transactions during the year involving Canadian currency. Items of revenue and expenses involving Canadian currency are recorded in U.S. dollars and are translated to U.S. dollars as they occur, at the rate of exchange in effect at the date of transaction. Canadian cash on hand at the balance sheet date is converted to U.S. dollars at the rate of exchange in effect at that time. Any net exchange gain or (loss) for the year is recognized in the statement of activities.

Note 11 - Pension Plan

The Commission has a noncontributory pension plan that covers its U.S. employees. Pension expenses charged to operations were \$29,028 for the year ended December 31, 2021 and \$47,678 for the year ended December 31, 2020.

The Canadian employees participate in a group registered retirement savings plan. The eligible employees receive an increase in their wage base to cover the pension costs. This increase is invested on their behalf through a payroll deduction into the group registered retirement savings plan. The pension cost of \$134,145 for the year ended December 31, 2021 and \$159,718 for the year ended December 31, 2020 is reflected as part of Personnel Services Expense.

ROOSEVELT CAMPOBELLO INTERNATIONAL PARK COMMISSION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

Note 12 – Effect of COVID-19

The Commission's operations and financial performance has been affected by the COVID-19 pandemic, which has spread globally and has adversely affected economic conditions throughout the world. As the outbreak continues the Commission may experience a disruption in operations, as well as a decline in support and revenue.

Note 13 – Evaluation of Subsequent Events

The Commission has evaluated subsequent events through February 10, 2022, the date the financial statements were available to be issued.