

**SAINT LOUIS ZOO
ZOOLOGICAL SUBDISTRICT OF THE
METROPOLITAN ZOOLOGICAL PARK AND MUSEUM
DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
ST. LOUIS, MISSOURI**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2020

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK AND
 MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
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INDEPENDENT AUDITORS' REPORT

Commission of the Zoological Subdistrict of the
Metropolitan Zoological Park and Museum District
St. Louis, Missouri

Report on the Financial Statements

We have audited the accompanying basic financial statements of the Saint Louis Zoological Subdistrict, a component unit of the Metropolitan Zoological Park and Museum District, and its discretely presented component unit, the Saint Louis Zoo Association, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Saint Louis Zoological Subdistrict, a component unit of the Metropolitan Zoological Park and Museum District, and its discretely presented component unit, the Saint Louis Zoo Association, as of December 31, 2020, and the respective changes in financial position and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 12 and the Schedule of the Zoo's Proportionate Share of the Net Pension Liability and the Schedule of Contributions on page 46, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Saint Louis Zoological Subdistrict and its discretely presented component unit, the Saint Louis Zoo Association's basic financial statements. The Schedule of Other Operating Revenues and Expenditures on page 47 listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Saint Louis Zoological Subdistrict and its discretely presented component unit, the Saint Louis Zoo Association's basic financial statements. The additional supplementary information on pages 48 through 78 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Commission of the Zoological Subdistrict of the
Metropolitan Zoological Park and Museum District

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Saint Louis Zoological Subdistrict and its discretely presented component unit, the Saint Louis Zoo Association. The unaudited comparative totals accompanying the basic financial statements on pages 13 through 18 and 47 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly we do not express an opinion and do not provide any assurance on it.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

St. Louis, Missouri
March 31, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

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MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ending December 31, 2020

The management's discussion and analysis (MD&A) of the Saint Louis Zoological Subdistrict's (Zoo) financial performance provides a comprehensive overview of the Zoo's financial activities and the operational results for the year ending December 31, 2020. The Zoo's financial statements are prepared in accordance with Governmental Accounting Standards Board (GASB) statement No. 34, as amended. This standard added transparency by requiring new information and restructuring much of the information that government had presented in the past. The goal is to enhance the readers' understanding of the Zoo's financial statements by emphasizing current year results compared to prior-year information.

Consistent with recent GASB guidance, beginning with the 2012 reporting period, the Saint Louis Zoo Association (Association) is reported as a separately presented component unit of the Zoo.

This report complies with the requirements of GASB Statement No. 68, Accounting and Financial Reporting for Pensions. This standard requires that plan participants calculate and record the liability of contributing entities, based on actuarial valuations, to determine the net pension liability and expense. Annual entries are required to account for any underfunding of the pension liability.

As referenced in Note 1 to the financial statements, the Association has implemented Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 958, Services Received from Personnel of an Affiliate. The result of this ASC is to allocate the costs of services provided by Zoo staff to the Association. Determined by surveying relevant Zoo departments, the amount of this transfer calculated to \$2,100,000. This transfer results in a reduction to the Zoo's salary expense line and in the contributions section. This transfer will increase salary expense, reduce other operating revenue and expense and add to contribution revenue in the transfers of contributions section on the Association's financial report. Below are the effects.

Financial and Operational Highlights

The Zoo's key financial highlights for calendar year 2020 are as follows:

- The net position of the Zoo totaled \$130,390,733 at the close of 2020.
 - The unrestricted net position was \$7,053,150 more than the 2019 net position.
 - Invested in capital assets was \$3,150,777, or 2.8%, higher than 2019 totals.

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- In response to the spread of COVID-19, the Zoo closed to the public on March 16 and reopened on June 13 with limited capacity and operational changes to enhance guest and employee safety. In order to allow guests to practice good social distancing, the Zoo required free, timed-ticket reservations to enter the Zoo, and masks or face coverings were required for all Zoo guests and staff. Upon reopening, the Zoo accepted credit card/cashless transactions only and offered three locations on Zoo grounds for guests with cash to purchase Zoo gift cards. As a result of the closure to the public and operational changes, Zoo staff prepared a revised 2020 budget that projected a reopening date of August 1, 2020, and factored in reductions to attendance-driven revenue, salaries and benefits, other operating expenses, and deferral of many Operating Capital projects. This revised budget was adopted by the Zoo's Board of Commissioners in April 2020.
- Property tax support (net of uncollectible tax expense) from the Zoo Museum District (ZMD) under the accrual basis method was \$24,120,007 for the year ending December 31, 2020, which is a 0.3% decrease when compared to 2019. The tax rate increased to 7.23 cents on each \$100 of assessed property valuation, which is .04 cents lower than the prior year's rate. In 2020, \$23,736,100 in property tax proceeds were used for expenses including salaries, fringe benefits, and utilities.
- In November 2018, voters in Saint Louis County passed Proposition Z, which established a 1/8 of one-cent sales tax to benefit the Saint Louis Zoo. The Zoo began receiving these funds in mid-2019. In 2020, sales tax revenue totaled \$20,622,336, up 24.6% over 2019. Of this revenue, \$3,864,443 is receivable as of December 31 and will be received in early 2021. \$12,793,239 in sales tax proceeds were used for expenses including salaries, fringe benefits, operating capital, and insurance costs.
- **CAPITAL SPENDING:** In 2020, capital-spending additions totaled \$13,496,204 for construction-in-progress, including \$10,712,184 on strategic capital projects and \$2,184,020 on operating capital projects. Below is a discussion of the capital improvements for the Zoo.
 - In late 2019, construction began on the Primate Canopy Trails project. This exhibit, projected to open in July 2021, will improve the wellness for the primates by creating larger outdoor habitats, which will expose the animals to natural sunlight and fresh air. The visitor experience also will have enhanced views of the primates and will include 'climbing chutes' so that kids can move around with views of the primates. Through the end of 2020, the Zoo has spent \$12,062,449 on design & construction.

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- On Saturday, October 31, 2020, the gates to the Emerson Children's Zoo closed one last time. Over the next few years, the Zoo will work to reimagine, plan and redevelop this 3.5-acre space into a new area for children and families. In the interim, this space will be home to a temporary dinosaur exhibit called Emerson Dinoroarus. In 2020, \$253,868 was spent on construction of the Dinoroarus exhibit, and Dinoroarus is expected to open in spring of 2021.
- In 2020, the Zoo continued making improvements to the newly acquired Saint Louis Zoo WildCare Park site in North Saint Louis County. This year, that work included design work related to utilities and renovation of the utility building, renovation of the administration building, and evaluation and design of roofs. The cost of these items was \$501,181, and work at WildCare Park is ongoing in 2021.

VISITOR ATTENDANCE, SATISFACTION: In 2020, the Zoo recorded attendance of 1,296,319 visitors. This number was 110,914, or 9.4%, ahead of revised 2020 projections but 1,645,759, or 55.9%, less than 2019. Overall, the weather in 2020 averaged 1.8% warmer and 1.3% wetter than 2019. The Zoo closed to the public on March 16 in response to the spread of COVID-19 and reopened on June 13 with limited capacity and operational changes to enhance guest and employee safety, resulting in significantly reduced attendance compared to 2019.

- In 2020, through exit surveys, 88% of our guests rated their experiences excellent or very good, which is a 9% decrease from the 2019 rating of 97%. The decrease is likely a result of the Zoo's modified operations and safety enhancements due to COVID-19. On average, guests spent \$11.58 per person, per visit, generating on-grounds revenues of \$14,995,529. This represents an 8.2% increase, or \$0.88, in per capita spending over the 2019 amount of \$10.70.

Required Financial Statements

The financial statements presented by the management of the Zoo include Statements of Net Position, Statements of Activities and Changes in Net Position and a Statement of Cash Flows. These statements are prepared using the full accrual basis of accounting. This method of accounting recognizes revenues at the time they are earned and expenses when the related liability occurs.

The Statement of Net Position (page 13) summarizes the financial position of the Zoo as of December 31, 2020. This statement is a snapshot of the Zoo's current and other assets, of its capital assets and long-term and other liabilities. This schedule also shows any restrictions on the entity's assets.

The Statement of Activities and Changes in Net Position (page 15) summarizes calendar year 2020 revenues and expenses. This statement indicates the success of the Zoo in maintaining expenses below the level of revenues.

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The Statement of Cash Flows (page 17) accounts for the net change in cash and cash equivalents by summarizing cash receipts and cash disbursements resulting from operating activities, non-capital financing activities, capital and related financing activities and investment activities. This statement assists in determining the sources of cash coming into the Zoo, the items for which the cash was expended and the beginning and ending cash balance.

Financial Analysis

Saint Louis Zoo
Statement of Net Position (Primary Government Only)
As of December 31, 2020

	<u>2020</u>	<u>2019</u>	<u>Change \$\$</u>	<u>Change %</u>
Assets				
Current and other assets	\$ 42,102,155	\$ 33,940,508	\$8,161,647	24.0%
Capital assets (net)	113,897,542	110,746,765	3,150,777	2.8%
Deferred outflow of resources	9,182,750	4,499,498	4,683,252	104.1%
Total Assets and Deferred Outflows	<u>165,182,447</u>	<u>149,186,771</u>	<u>15,995,676</u>	<u>10.7%</u>
Liabilities				
Current	7,753,281	9,230,255	(1,476,974)	-16.0%
Long Term	27,038,433	19,396,292	7,642,141	39.4%
Deferred inflow of resources	-	373,418	(373,418)	-100.0%
Total Liabilities and Deferred Inflows	<u>34,791,714</u>	<u>28,999,965</u>	<u>5,791,749</u>	<u>20.0%</u>
Net Position				
Unrestricted	16,493,191	9,440,041	7,053,150	74.7%
Invested in capital assets	113,897,542	110,746,765	3,150,777	2.8%
Total Net Position	<u>130,390,733</u>	<u>120,186,806</u>	<u>10,203,927</u>	<u>8.5%</u>
Total Liabilities & Net Position	<u>\$165,182,447</u>	<u>\$149,186,771</u>	<u>\$15,995,676</u>	<u>10.7%</u>

Analysis:

- Current and other assets increased by \$8,161,647 (24%) as compared to 2019 primarily due to increased cash on hand, which increased by \$7,574,688 due to sales tax proceeds, and due from the Zoo Museum District, which increased by \$401,277. These increases are partially offset by a decrease in the “Sales Tax Receivable” line item. This line item records the 2020 portion of sales tax proceeds received in early 2021. The decrease from 2019 was \$399,759 (-9.4%).
- Capital assets (net) in the asset section and invested-in-capital assets in the net position section increased by \$3,150,777 (2.8%). In 2020, this change resulted from the addition of \$13,496,206 of construction in progress activity, less the loss on disposal of fixed assets of \$36,203 and \$10,309,224 in depreciation costs. At year-end, \$2,026,125 in completed projects were transferred from construction in progress to fixed assets. *(Detailed earlier in Financial and Operational Highlights and Note 8.)*

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- The deferred outflows of resources balance (referenced in Note 9) rose by \$4,683,252 (104.1%) based on the change in projected and actual earnings on pension plan investments and the changes in proportion and differences between Zoo contributions and the proportionate share of contributions. The final balance for the deferred outflows was \$9,182,750 in 2020.
- Total liabilities and deferred inflow of resources increased by \$5,791,749 (20%). This is mainly due to the increase in the net pension liability of \$7,589,628. This adjustment represents the increase in pension liability based on the actuarial calculation as of September 30, 2020. Furthermore, there was a \$3,402,094 increase in accounts payable and a decrease in Due to Affiliates of \$5,077,622. The accounts payable change is due to the timing of items paid (especially payroll expenses incurred in late December that were paid in early January, and construction related expenses accrued in December 2020) while the decrease in due to affiliates represents a decrease in short-term borrowing from the Association. As of December 31, all short-term borrowing from the Association was repaid in full.
- Unrestricted net assets, usually a useful indicator of the Zoo's financial position, increased by \$7,053,150.

Saint Louis Zoo

Statement of Activities and Changes in Net Position (Primary Government Only)

As of December 31, 2020

	2020	2019	Change \$\$	Change %
Operating Revenues	\$13,054,958	\$29,551,725	(\$16,496,767)	-55.8%
Operating Expenses	64,188,619	69,596,583	(5,407,964)	-7.8%
Operating Income (Loss)	<u>(51,133,661)</u>	<u>(40,044,858)</u>	<u>(11,088,803)</u>	<u>27.7%</u>
Non-operating Revenue	44,813,101	40,844,028	3,969,073	9.7%
Non-operating Expense	-	-	-	
Income (Loss) before contributions	<u>(6,320,560)</u>	<u>799,170</u>	<u>(7,119,730)</u>	<u>-890.9%</u>
Transfers of Contributions (non-capital)	4,171,504	434,707	3,736,797	859.6%
Transfers of Contributions (capital)	12,352,983	827,108	11,525,875	1393.5%
Total Transfers of Contributions	<u>16,524,487</u>	<u>1,261,815</u>	<u>15,262,672</u>	<u>1209.6%</u>
Change in Net Position	<u>10,203,927</u>	<u>2,060,985</u>	<u>8,142,942</u>	<u>395.1%</u>
Net Position - beginning of year	120,186,806	118,125,821	2,060,985	1.7%
Net Position - end of year	<u>\$130,390,733</u>	<u>\$120,186,806</u>	<u>\$10,203,927</u>	<u>8.5%</u>

Analysis:

- In 2020, the Zoo's net position increased \$10,203,927 (8.5%) as compared to the increase in 2019 of \$2,060,985 (1.7%).

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- In 2020, the Zoo achieved an attendance of 1,296,319 visitors. Year-to-year comparisons are as follows:
- **Operating revenues** decreased by \$16,496,767 (55.8%) due to unfavorable revenue variances for Food Service (\$7,374,982), Retail (\$2,420,157), Parking Lots (\$1,841,750), Attractions (\$1,251,301), and Education (\$1,285,742; includes revenue from Stingrays at Caribbean Cove). All sources of attendance-driven revenue saw significant decreases compared to 2019 due to the Zoo's temporary closure to the public in response to COVID-19 and capacity limitations upon reopening.
- **Operating expenses** decreased \$5,407,964 (7.8%) compared to 2019. Salaries decreased by \$747,454 due to open positions left unfilled and temporary salary reductions during the closure to the public. Cost of sales, which fluctuates directly with earned income, decreased by \$2,742,049. Most other expense categories (such as Supplies, Conservation & Research, Marketing, and Other Operating Expenses) declined due to the deferral or reduction of non-critical operating expenses in the revised 2020 budget. These decreases were partially offset by an increase in fringe benefits of \$1,835,697 primarily due to a \$2.5 million dollar adjustment associated with an increase in pension liability.
- **Non-operating revenues**, which includes both sources of tax revenue, increased by \$3,969,073 due to a full year of collection of the new 1/8 of one cent sales in Saint Louis County compared to 8 months of collection in 2019.
- **Contributions and Transfers** from the Association to the Zoo were \$16,524,487 in 2020, \$15,262,672 more than 2019. An increase of \$11,525,875 in capital project contributions accounted for most of this difference; this increase is due to the transfer of funding for the construction of Primate Canopy Trails totaling \$10,711,794. The Association also provided additional operating support totaling \$3,570,665 which helped fund the Zoo's operation during the closure to the public. The endowment harvest transferred to the Zoo was \$76,660 more than the previous year, and shared services (referenced in the Introduction above and in Note 1) were \$135,000 less than the previous year.
- **The Change in Net Position** was \$10,203,927, which was \$8,142,942 more than 2019.

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Saint Louis Zoo
Statement of Cash Flows (Primary Government Only)
For year ended December 31, 2020

	2019	2019	Change \$\$	Change %
Cash Flows from Operating Activities	(\$37,816,022)	(\$25,609,975)	(\$12,206,047)	47.7%
Cash Flows from Non-Capital Financing Activities	44,740,825	38,206,901	6,533,924	17.1%
Cash Flows from Capital and Related Financing	542,924	(3,314,211)	3,857,135	-116.4%
Cash Flows from Investing Activities	106,961	126,151	(19,190)	-15.2%
Net Increase (Decrease) in Cash and Cash	7,574,688	9,408,866	(1,834,178)	-19.5%
Cash and cash equivalents at beginning of year	11,311,243	1,902,377	\$9,408,866	494.6%
Cash and cash equivalents at end of year	<u>\$18,885,931</u>	<u>\$11,311,243</u>	<u>\$7,574,688</u>	<u>67.0%</u>

Cash Flow Analysis:

- Net cash from operating activities decreased \$12,206,047, or 47.7%, due to decreased cash received from patrons and contributions (\$16,751,384) and increased cash paid to the component unit (\$5,840,406). This was partially offset by decreased cash paid out to employees and suppliers (\$10,385,743). The decrease in cash received from patrons and decrease in cash paid out to employees and suppliers are both directly related to the Zoo’s temporary closure to the public and revised 2020 budget.
- Net cash from non-capital financing activities increased \$6,533,924, or 17.1%, due to an \$8,741,289 increase in cash received from the St. Louis County 1/8 of one cent sales tax, which was partially offset by a \$2,207,365 decrease in cash received from property tax assessments.
- Net cash used from capital and related financing activities increased \$3,857,135 due to a \$14,577,967 increase in the cash received from the component unit offset by a \$10,720,832 increase in payments for property and equipment. The cash received from the component unit is outlined in contributions and transfers and the increase in payments for property and equipment is related to the increase in capital project spending compared to 2019.
- Net cash used from investing activities decreased by \$19,190 due to cash received from investment earnings.

Economic Outlook:

The Zoo continues to experience a slight upturn in property tax projections, with a total increase of 16.1% from 2011 to 2020, for an average annual increase of 1.9%.

The Zoo began receiving sales tax funds in mid-2019 associated with the 1/8 of one cent sales tax passed by St. Louis County voters in 2018. In 2020 the Zoo received a full year of sales tax proceeds. In 2021 and beyond, proceeds from the sales tax are projected to provide \$20+ million annually in additional support.

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The Zoo will have two new exhibits or attractions opening in 2021. First, Primate Canopy Trails is expected to open in summer 2021. This exhibit is a 35,000-square-foot outdoor expansion of the Primate House. Primate Canopy Trails will consist of eight new outdoor homes for primates – lemurs, Old World monkeys, and New World monkeys – adjacent to the existing Primate House. Second, a temporary exhibit named Emerson Dinoroarus will open in spring 2021 occupying the former Emerson Children’s Zoo area. Dinoroarus, which will include 16 different groupings of dinosaurs, will allow visitors to take a walk into the past and see a wide range of dinosaurs covering a vast span of geological time.

In 2021 the Zoo published its next strategic plan “Connect, Create, Conserve.” The North Campus was officially renamed Saint Louis Zoo WildCare Park and the Zoo is planning for the future by making steps towards reviewing financing options, studying the feasibility of a campaign, and establishing a long-range planning committee. During 2021 the Zoo will work on nearly \$30 million in capital projects (not including construction of Primate Canopy Trails). This includes routine capital improvements at the Zoo as well as continuing design, infrastructure work, and improvements at the site of WildCare Park in North St. Louis County.

Also in 2021, the Zoo will transform part of its land in Franklin County, Missouri, into a conservation habitat where 24 American red wolves will live and breed in a private, protected natural setting. Approximately 20 acres of the 355-acre property, known as the Saint Louis Zoo Sears Lehmann, Jr. Wildlife Reserve, will be developed with separately secured habitats for 12 mating pairs of wolves. The campus will not be open to visitors, as the Zoo wants the wolves to learn natural survival skills with minimal human interaction.

On March 16, 2020, the Saint Louis Zoo announced a temporary closure to the public as a precautionary measure against the spread of coronavirus (COVID-19). The Zoo reopened to the public on June 13, 2020 with limited capacity and operational changes to enhance guest and employee safety. Zoo leadership continues to be in regular communication with St. Louis City and St. Louis County health officials. It is uncertain when the Zoo will be able to resume normal operations. The 2021 budget assumes that the current COVID-19 capacity limitations and operational changes will remain in effect for most of the year, and Zoo management is moving forward conservatively yet optimistically.

The Saint Louis Zoo Association

In 2020, Association operating revenue decreased by \$6,122,098, or 30.4%, when compared to 2019. This is primarily due to a decrease in contributions (\$4,631,510 or 46.2%) and membership dues (\$1,206,838 or 24.7%). Contributions declined as there were no major fundraising initiatives underway in 2020. Fundraising for Primate Canopy Trails concluded in 2019, resulting in a decline in contributions year-over-year. The Zoo’s primary fundraising events alternate annually and A Zoo ADO, which typically records significantly less revenue than ZOOFARI, was \$554,644 less than last year.

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For the Year Ending December 31, 2020

Overall, the Association operating expenses decreased by \$1,532,180, or 16.1%, primarily due to expense reductions associated with the revised 2020 budget. Salaries decreased by \$157,373 due to open positions left unfilled and temporary salary reductions during the closure to the public. Most other expense categories (such as Supplies, Donor & Member Recognition, and Other Operating Expenses) declined due to the deferral or reduction of non-critical operating expenses in the revised 2020 budget.

The non-operating revenues increased by \$1,829,434. This was due to a significant increase of \$4,630,263 in bequests and contributions to the endowment in 2020, which was partially offset by a \$2,800,829 decrease in investment income compared to 2019. Contributions to the endowment may fluctuate significantly from year to year due to the unpredictable nature of bequests and planned giving.

In 2020, the Association transferred \$16,524,487 to the Zoo, \$15,262,672 more than the previous year. Capital project transfers increased \$11,525,875 year-over-year primarily due to transfers of funds associated with construction of Primate Canopy Trails totaling \$10,711,794. Additionally, the Association transferred funds to the Zoo totaling \$3,570,665 which helped fund the Zoo's operation during the closure to the public. The transfer for the endowment harvest totaled \$1,780,600, an increase of \$76,600. Shared services expense transfer from the Zoo totaled \$2,100,000, a decrease of \$135,000 from 2019.

Contacting the Saint Louis Zoological Subdistrict

The intention of this financial report is to provide a general overview of the Zoo's financial activity. The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the financial statements. Questions regarding any of the information provided in this report or requests for additional information should be addressed to the Chief Financial Officer, Saint Louis Zoo, One Government Drive, St. Louis, MO 63110.

FINANCIAL STATEMENTS

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 STATEMENT OF NET POSITION
 DECEMBER 31, 2020
 (WITH SUMMARIZED COMPARATIVE TOTAL FINANCIAL INFORMATION AS OF
 DECEMBER 31, 2020 AND 2019)**

	2020		Comparative Totals (Unaudited)*	
	Primary Government	Component Unit		
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association	2020	2019
ASSETS AND DEFERRED OUTFLOW OF RESOURCES				
CURRENT ASSETS				
Cash and Cash Equivalents (Note 3)	\$ 18,885,931	\$ 31,230,157	\$ 50,116,088	\$ 39,360,850
Due from Zoo Museum District, Net (Note 1)	16,940,515	-	16,940,515	16,539,238
Sales Tax Receivable	3,864,443	-	3,864,443	4,264,202
Pledges Receivable, Net (Note 6)	-	3,647,858	3,647,858	3,693,853
Miscellaneous Receivables	174,304	850,499	1,024,803	929,022
Due from Component Unit, Net (Note 2)	518,573	-	-	-
Inventories	1,202,656	63,936	1,266,592	1,120,044
Prepaid Expenses	515,733	59,880	575,613	670,240
Accrued Interest Receivable	-	66,365	66,365	72,708
Total Current Assets	42,102,155	35,918,695	77,502,277	66,650,157
LONG-TERM INVESTMENTS (NOTE 3)	-	112,548,751	112,548,751	98,262,881
PLEDGES RECEIVABLE, NONCURRENT, NET (NOTE 6)	-	4,820,187	4,820,187	8,214,426
OTHER ASSETS (NOTE 5, NOTE 7)	-	1,517,260	1,517,260	1,519,069
PROPERTY AND EQUIPMENT (NOTE 8)	113,897,542	-	113,897,542	110,746,765
DEFERRED OUTFLOW OF RESOURCES (NOTE 9)	9,182,750	-	9,182,750	4,499,498
Total Assets and Deferred Outflow of Resources	<u>\$ 165,182,447</u>	<u>\$ 154,804,893</u>	<u>\$ 319,468,767</u>	<u>\$ 289,892,796</u>

* Comparative totals are unaudited and eliminations have been made for transactions between the primary government and its discretely presented component unit.

See accompanying Notes to Financial Statements.

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 STATEMENT OF NET POSITION (CONTINUED)
 DECEMBER 31, 2020
 (WITH SUMMARIZED COMPARATIVE TOTAL FINANCIAL INFORMATION AS OF
 DECEMBER 31, 2020 AND 2019)**

	2020		Comparative Totals (Unaudited)*	
	Primary Government	Component Unit		
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association	2020	2019
LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND NET POSITION				
CURRENT LIABILITIES				
Accounts Payable	\$ 5,635,047	\$ 370,778	\$ 6,005,825	\$ 2,580,436
Accrued Expenses and Other Liabilities (Note 1)	1,667,462	470,405	2,137,867	2,040,783
Due to Component Unit, Net (Note 2)	-	518,573	-	-
Unearned Support and Income (Note 10)	450,772	618,587	1,069,359	1,228,008
Total Current Liabilities	7,753,281	1,978,343	9,213,051	5,849,227
OTHER LIABILITIES (NOTE 1, NOTE 5)	-	1,996,803	1,996,803	1,929,745
POSTEMPLOYMENT OBLIGATIONS (NOTE 12)	648,406	-	648,406	595,893
NET PENSION LIABILITY (NOTE 9)	26,390,027	-	26,390,027	18,800,399
DEFERRED INFLOW OF RESOURCES (NOTE 9)	-	-	-	373,418
Total Liabilities and Deferred Inflow of Resources	34,791,714	3,975,146	38,248,287	27,548,682
NET POSITION (NOTE 11 AND NOTE 15)				
Invested in Capital Assets	113,897,542	-	113,897,542	110,746,765
Restricted for:				
Expendable:				
Endowment - Donor Restricted	-	33,674,847	33,674,847	24,383,926
Capital Projects - Donor Restricted	-	10,703,307	10,703,307	15,363,795
Nonexpendable:				
Endowment - Donor Restricted	-	35,634,509	35,634,509	33,743,563
Unrestricted / Without Donor Restrictions	16,493,191	70,817,084	87,310,275	78,106,065
Total Net Position	130,390,733	150,829,747	281,220,480	262,344,114
Total Liabilities, Deferred Inflow of Resources, and Net Position	<u>\$ 165,182,447</u>	<u>\$ 154,804,893</u>	<u>\$ 319,468,767</u>	<u>\$ 289,892,796</u>

* Comparative totals are unaudited and eliminations have been made for transactions between the primary government and its discretely presented component unit.

See accompanying Notes to Financial Statements.

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION
 YEAR ENDED DECEMBER 31, 2020
 (WITH SUMMARIZED COMPARATIVE TOTAL FINANCIAL INFORMATION FOR THE
 YEARS ENDED DECEMBER 31, 2020 AND 2019)**

	2020		Comparative Totals (Unaudited)*	
	Primary Government	Component Unit		
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association	2020	2019
OPERATING REVENUES				
Food and Beverage	\$ 5,174,578	\$ -	\$ 5,174,578	\$ 12,549,560
Contributions	-	5,397,015	5,397,015	10,028,525
Membership Dues and Parent Program	-	3,671,008	3,671,008	4,877,846
Retail	3,340,472	-	3,340,472	5,760,629
Parking Lot	1,551,084	-	1,551,084	3,392,834
Attractions	1,333,764	-	1,333,764	2,585,065
Sponsorship and Event Revenue	205,096	2,020,048	2,225,144	1,982,684
Other	538,186	6,105	532,291	1,113,736
Marlin Perkins Society	-	2,430,233	2,430,233	2,362,004
Education	483,598	-	483,598	1,769,340
Children's Zoo	32,893	-	32,893	684,609
ZOOFARI and A ZOO ADO	-	468,910	468,910	1,023,554
Visitor Relations	73,693	-	73,693	306,814
Sea Lion Show	127,330	-	127,330	389,323
Sales and Catering	81,280	-	81,280	603,648
WildCare Institute	112,984	-	112,984	224,971
Total Operating Revenues	13,054,958	13,993,319	27,036,277	49,655,142
OPERATING EXPENSES				
Salaries and Wages	25,860,132	4,811,421	30,671,553	31,576,380
Fringe Benefits	11,023,328	761,063	11,784,391	9,833,913
Cost of Sales	3,331,310	-	3,331,310	6,073,359
Animal Food and Medical Care	1,170,907	-	1,170,907	1,232,224
Utilities	3,071,201	1,370	3,072,571	3,180,404
Supplies	1,013,785	548,058	1,561,843	2,290,520
Property and Liability Insurance	883,845	36,000	919,845	867,224
Computer and IT Maintenance	624,041	64,354	688,395	610,714
Financial Institution Charges	24,242	454,867	479,109	457,913
Donor and Member Recognition	-	119,301	119,301	250,408
Postage	38,341	315,863	354,204	359,180
Service Fees	295,950	1,985	297,935	543,523
Other Operating Expenditures	1,548,316	49,313	1,585,629	3,122,062
Conservation and Research	964,055	-	964,055	1,448,679
Travel	106,884	3,797	110,681	407,455
Legal/Audit/Consulting	372,517	272,651	645,168	854,614
Repairs and Maintenance	1,097,161	-	1,097,161	1,113,834
Printing and Graphics	90,656	441,923	532,579	646,209
Marketing	1,371,914	102,626	1,474,540	1,834,787
Animal Sales and Purchases, Net	30,437	-	30,437	86,210
Major Expense	960,373	-	960,373	1,258,839
Depreciation (Note 8)	10,309,224	-	10,309,224	11,052,904
Total Operating Expenses	64,188,619	7,984,592	72,161,211	79,101,355
Operating Income (Loss)	(51,133,661)	6,008,727	(45,124,934)	(29,446,213)

* Comparative totals are unaudited and eliminations have been made for transactions between the primary government and its discretely presented component unit.

See accompanying Notes to Financial Statements.

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION (CONTINUED)
 YEAR ENDED DECEMBER 31, 2020
 (WITH SUMMARIZED COMPARATIVE TOTAL FINANCIAL INFORMATION FOR THE
 YEARS ENDED DECEMBER 31, 2020 AND 2019)**

	2020		Comparative Totals (Unaudited)*	
	Primary Government	Component Unit		
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association		
NONOPERATING REVENUES (EXPENSES)				
Loss on Disposal of Property and Equipment	\$ (36,203)	\$ -	\$ (36,203)	\$ (24,626)
Tax Revenue, Net (Note 1)	24,120,007	-	24,120,007	24,197,495
Sales Tax Revenue	20,622,336	-	20,622,336	16,545,008
Investment Income (Loss)	106,961	12,921,935	13,028,896	15,848,915
Bequest and Endowment Contributions	-	6,266,264	6,266,264	1,636,001
Total Nonoperating Revenues	<u>44,813,101</u>	<u>19,188,199</u>	<u>64,001,300</u>	<u>58,202,793</u>
Income (Loss) Before Transfers of Contributions	(6,320,560)	25,196,926	18,876,366	28,756,580
TRANSFERS OF CONTRIBUTIONS				
Parent Program	444,365	(444,365)	-	-
Capital Projects	12,352,983	(12,352,983)	-	-
Operational Support	3,570,665	(3,570,665)	-	-
WildCare Institute	439,874	(439,874)	-	-
Endowment Distribution (Note 15)	1,780,600	(1,780,600)	-	-
Carousel	36,000	(36,000)	-	-
Shared Services (Note 1)	(2,100,000)	2,100,000	-	-
Total Transfers of Contributions	<u>16,524,487</u>	<u>(16,524,487)</u>	<u>-</u>	<u>-</u>
CHANGES IN NET POSITION	10,203,927	8,672,439	18,876,366	28,756,580
NET POSITION - BEGINNING OF YEAR	120,186,806	142,157,308	262,344,114	234,127,127
CHANGE IN ACCOUNTING PRINCIPLE (NOTE 1)	-	-	-	(539,593)
NET POSITION - BEGINNING OF YEAR, AS RESTATED	<u>120,186,806</u>	<u>142,157,308</u>	<u>262,344,114</u>	<u>233,587,534</u>
NET POSITION - END OF YEAR	<u>\$ 130,390,733</u>	<u>\$ 150,829,747</u>	<u>\$ 281,220,480</u>	<u>\$ 262,344,114</u>

* Comparative totals are unaudited and eliminations have been made for transactions between the primary government and its discretely presented component unit.

See accompanying Notes to Financial Statements.

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 STATEMENT OF CASH FLOWS
 YEAR ENDED DECEMBER 31, 2020
 (WITH SUMMARIZED COMPARATIVE TOTAL FINANCIAL INFORMATION FOR THE
 YEARS ENDED DECEMBER 31, 2020 AND 2019)**

	2020		Comparative Totals (Unaudited)*	
	Primary Government	Component Unit		
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association		
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Patrons/Contributors	\$ 12,975,380	\$ 19,439,250	\$ 32,414,630	\$ 52,031,187
Cash Paid to Employees and Suppliers	(48,414,619)	(8,140,889)	(56,555,508)	(68,547,467)
Cash Received from (Paid to) Component Unit for Operations	(2,376,783)	2,895,355	518,572	-
Net Cash Provided (Used) by Operating Activities	(37,816,022)	14,193,716	(23,622,306)	(16,516,280)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Cash Received from Property Tax Assessments	23,718,730	-	23,718,730	25,926,095
Cash Received from Sales Tax	21,022,095	-	21,022,095	12,280,806
Cash Contributions Received for Board Restricted	-	4,375,318	4,375,318	1,037,323
Cash Contributions Received for Permanent Endowment	-	1,890,946	1,890,946	598,677
Net Cash Provided by Noncapital Financing Activities	44,740,825	6,266,264	51,007,089	39,842,901
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Cash Received from (Paid to) Component Unit for Property and Equipment	15,405,074	(15,923,647)	(518,573)	-
Payments for Property and Equipment	(14,862,150)	-	(14,862,150)	(4,141,317)
Cash Received from Grants	-	-	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	542,924	(15,923,647)	(15,380,723)	(4,141,317)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment Maturities and Sales	-	5,698,366	5,698,366	690,721
Investment Purchases	-	(7,685,236)	(7,685,236)	(1,540,045)
Cash Received from Investment Earnings	106,961	631,087	738,048	805,160
Net Cash Provided (Used) by Investing Activities	106,961	(1,355,783)	(1,248,822)	(44,164)
INCREASE IN CASH AND CASH EQUIVALENTS	7,574,688	3,180,550	10,755,238	19,141,140
Cash and Cash Equivalents - Beginning of Year	11,311,243	28,049,607	39,360,850	20,219,710
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 18,885,931</u>	<u>\$ 31,230,157</u>	<u>\$ 50,116,088</u>	<u>\$ 39,360,850</u>

* Comparative totals are unaudited and eliminations have been made for transactions between the primary government and its discretely presented component unit.

See accompanying Notes to Financial Statements.

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 STATEMENT OF CASH FLOWS (CONTINUED)
 YEAR ENDED DECEMBER 31, 2020
 (WITH SUMMARIZED COMPARATIVE TOTAL FINANCIAL INFORMATION FOR THE
 YEARS ENDED DECEMBER 31, 2020 AND 2019)**

	2020		Comparative Totals (Unaudited)*	
	Primary Government	Component Unit		
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association		
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating Income (Loss)	\$ (51,133,661)	\$ 6,008,727	\$ (45,124,934)	\$ (29,446,213)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation	11,675,170	-	11,675,170	11,052,905
Transfer of Shared Services	(2,100,000)	2,100,000	-	-
Due to/from Component Unit	(2,376,783)	2,895,355	518,572	-
(Increase) Decrease in Assets:				
Pledges Receivable	-	3,440,234	3,440,234	(557,660)
Miscellaneous Receivables	(39,466)	(56,315)	(95,781)	202,185
Inventories	(95,898)	(50,650)	(146,548)	(242,465)
Prepaid Expenses	68,496	26,131	94,627	(97,507)
(Increase) Decrease in Deferred Outflows of Resources	(4,683,252)	-	(4,683,252)	(3,166,737)
Increase (Decrease) in Liabilities:				
Accounts Payable	3,402,094	23,288	3,425,382	180,626
Accrued Expenses and Other Current Liabilities	238,667	(61,026)	177,641	147,053
Postemployment Obligations	52,513	-	52,513	21,852
Obligation Under Trust Agreement	-	(13,492)	(13,492)	(7,631)
Net Pension Liability	7,589,628	-	7,589,628	5,260,911
Unearned Support and Income	(40,112)	(118,536)	(158,648)	571,607
Increase (Decrease) in Deferred Inflows of Resources	(373,418)	-	(373,418)	(435,206)
Net Cash Provided (Used) by Operating Activities	<u>\$ (37,816,022)</u>	<u>\$ 14,193,716</u>	<u>\$ (23,622,306)</u>	<u>\$ (16,516,280)</u>

* Comparative totals are unaudited and eliminations have been made for transactions between the primary government and its discretely presented component unit.

See accompanying Notes to Financial Statements.

**SAINT LOUIS ZOO
ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 1 DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies generally accepted in the United States of America employed in the preparation of the accompanying financial statements of the Saint Louis Zoological Subdistrict of the Metropolitan Zoological Park and Museum District and the Saint Louis Zoo Association.

Reporting Entity

Saint Louis Zoo

The Saint Louis Zoological Subdistrict (the Zoo) is a subdistrict of the Metropolitan Zoological Park and Museum District (the Zoo Museum District), which an act of the Missouri State Legislature established in 1971. The Saint Louis Zoo Association (the Association) provides its services entirely to the Zoo; however, operates under a different governing body than the Zoo. As such, the Association is presented in a separate column and included as a discretely presented component unit of the Zoo. A component unit is a separate legal entity that is financially accountable to the Zoo whose exclusion would cause the Zoo's financial statements to be misleading. The Saint Louis Zoological Subdistrict is a component unit of the Zoo Museum District. The Zoo and the Association are collectively referred to as the "Saint Louis Zoo."

Saint Louis Zoological Subdistrict

The Zoo is supported primarily by property tax revenues from the City and County of St. Louis provided through the Zoo Museum District, Zoo operations, and contributions from its component unit, the Saint Louis Zoo Association. The Zoo is considered the primary government, and its operations are considered a major enterprise fund in the financial statements, as defined in the Governmental Accounting Standards Board (GASB).

Saint Louis Zoo Association

The Association is a component unit of the Zoo. The Association is a separately incorporated nonprofit organization whose purpose is supporting the Zoological Subdistrict of the Metropolitan Zoological Park and Museum District by providing facilities, funds, and advice, and whose proceeds from operations and fundraising activities are periodically donated to the Zoo. The Association includes endowment funds that were established to hold and manage financial assets, both donor restricted and board designated, for the advancement of the Zoo and to further its conservation and educational mission. These resources will help support professional positions, education programs, and conservation and research activities of the Zoo.

**SAINT LOUIS ZOO
ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 1 DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reporting Entity (Continued)

Saint Louis Zoo Association (Continued)

The Association is exempt from federal tax under Section 501(c)(3) of the Internal Revenue Code and, as such, has adopted pronouncements of the FASB in accounting and reporting proprietary activities. This includes applicable Accounting Standards Codification (ASC) 958-605, *Not-for-Profit Revenue Recognition*, and ASC 958-205, *Not-for-Profit Presentation of Financial Statements*. As such, certain revenue recognition criteria and presentation features are different from GASB revenue and expense recognition criteria and financial reporting and disclosure presentation features. No modifications have been made to the Association financial information in the financial statements for these differences, except for the reclassification of net position amounts in the statement of net position and the presentation of contributions to the Zoo from the Association as transfers rather than as operating expenses.

An internal memorandum of understanding dated November 20, 2004, states that all bequests and planned giving to the Zoo or any of the support organizations will be held as endowment funds unless otherwise directed by the donor. This memorandum was retroactively adopted on January 1, 2004.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The financial statements of the Saint Louis Zoo are reported using the full accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied by the City and County of St. Louis and reported to the Zoo Museum District.

Fund Accounting

To ensure observance of limitations and restrictions placed on the use of resources available to the Zoo, the accounts of the Zoo are maintained in accordance with the principles of fund accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purpose. The assets, liabilities, and net position of the Zoo are reported as a major enterprise fund.

The Zoo's enterprise fund records tax revenues, restricted and unrestricted gifts, grants, and operating revenues that are used to pay for both operating expenses and capital expenditures to maintain the services provided to the users of the Zoo facilities. The fund includes the cost of purchased property and equipment, the fair value of donated equipment, and the related depreciation expense. Operating revenues of the Zoo are those revenues that are generated from the primary operations of the Zoo. All other revenues are reported as nonoperating revenues. Operating expenses are those expenses that are essential to the primary operations of the Zoo. All other expenses are reported as nonoperating expenses.

**SAINT LOUIS ZOO
ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 1 DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of the Saint Louis Zoo's financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses and the content of footnote disclosures concerning the circumstances and amount of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Cash Equivalents

For purposes of the statement of cash flows, the Saint Louis Zoo considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

Due from Zoo Museum District / Tax Receivable and Revenue

The Zoo Museum District Board has established a tax rate for the Zoo of 7.23 cents of the maximum 8 cents on each \$100 of assessed property valuation in the City and County of St. Louis. The Zoo recognizes such tax revenues and the related receivable in the period in which the taxes have been levied (full accrual basis of accounting). The Zoo Museum District receives the monies from the tax collectors' offices, and may withhold up to 5% of total tax revenue collected to defray its operating expenditures. The Zoo Museum District withheld 5% during the year ended December 31, 2020. Excess funds of \$1,030,909 were distributed to the Zoo during the year ended December 31, 2020. Such amounts, if any, are included in tax revenue in the accompanying financial statements. The tax receivable of \$17,563,651 has been reduced by an allowance for uncollectible accounts of \$623,136 at December 31, 2020. Tax revenues of \$24,120,007 are reported net of uncollectible tax recoveries of \$38,298 for the year ended December 31, 2020.

Sales Tax Receivable and Revenue

The Zoo received funds from the state of Missouri at a sales tax rate of 1/8 of one cent for sales in St. Louis County. The Zoo recognized such tax revenues and the related receivable in the period in which the taxes have been levied (full accrual basis of accounting). The Zoo receives tax revenues from the state of Missouri by wire transfers on the 10th of each month. The year-end sales tax receivable balance was \$3,864,443 and sales tax revenue was \$20,622,336 for the year ended December 31, 2020.

Pledges Receivable

The Association records restricted pledges as a pledge receivable and as restricted contributions and income upon receipt of the pledge. Contributions are released from restrictions upon recognition of the capital project expenditure for the particular project, based on cash collected against the pledge. The Association's development department performs ongoing evaluations of the pledges receivable and delinquency statements are sent to donors periodically throughout the year.

**SAINT LOUIS ZOO
ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 1 DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Pledges Receivable (Continued)

Pledges receivable are stated at the amount management expects to collect from the outstanding balance, net of the discount of approximately 1% to present value (see Note 6) which is estimated to reflect fair value at December 31, 2020. Pledges receivable are further reduced by an allowance that reflects management's best estimate of the amount that will not be collected (see Note 6). This allowance account is established based on historical collection experience coupled with management's evaluation of outstanding pledges receivable at the end of the year. At December 31, 2020, management has recorded \$126,520 as an allowance for doubtful accounts.

During the year ended December 31, 2020, management provided for probable uncollectible amounts through a charge to expense and a credit to the allowance. Bad debt expense related to pledges for the Association amounted to \$(27) for the year ended December 31, 2020.

Inventories

Inventories, which are adjusted to annual physical counts and consist of food, beverages, novelties, and gifts, are valued at the lower of cost or market, cost being determined on the average cost basis.

Property and Equipment

Purchased property and equipment is stated at cost and donated assets are recorded at fair value at the date of donation. All tangible items with a total cost that exceeds \$10,000 are capitalized. Depreciation is computed using the straight-line method with a full year of depreciation in year placed in service (none taken in year of disposal) over the estimated lives of the assets, ranging from 3 to 25 years. The cost of normal maintenance and repairs that do not enhance functionality or materially extend the life of an asset are not capitalized. Construction in progress are projects under construction, for which depreciation will be recorded when the project is complete and placed in service. Land held for development represents land and improvements that are being held for future development and are not being depreciated as it is not placed in service. Policy is to capitalize purchases over \$10,000.

Animal Transactions

Animal transactions that do not involve either the receiving or disbursing of cash are not recorded in the Zoo's financial statements. Those transactions that involve cash are recorded on the accrual basis of accounting in the period the animal was shipped or received.

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NOTE 1 DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Gift Annuity Contracts

The Association executes gift annuity contracts upon the donation of various assets to the Association. The Association may then purchase an annuity on the donor's behalf or choose to underwrite the annuity obligation. Currently, all gift annuity contracts are underwritten by the Association. The donor proceeds from the gift annuity contracts are invested. The Association recognizes contributions for the amount of the donated assets less the cost or value of the annuity. At December 31, 2020, the amounts of gift annuity obligations are \$2,357,891 for the Association and are reflected as accrued expenses and other liabilities on the statement of net position, of which \$1,982,586 is considered noncurrent. At December 31, 2020, \$375,305 is considered current based on an estimate of annuity payments to be paid during 2020. The gift annuity contracts are at fair value in accordance with ASC 820-10.

Donations

Donations and donated services are valued at fair value at the time of donation. Donations are considered available for unrestricted use unless specifically restricted by the donor. No amounts have been reflected in the financial statements for certain donated services since no objective basis is available to measure the value of such services; however, a substantial number of volunteers have donated significant amounts of time to the Saint Louis Zoo's programs and fundraising campaigns.

Deferred Outflows of Resources

The Zoo reports decreases in net position or fund equity that relate to future periods as deferred outflows of resources in a separate section of its statement of net position. The Zoo's deferred outflow relates to its pension plan current year payments of contributions to Employees' Retirement System of the City of St. Louis that will be recognized next year, pension plan differences between projected and actual earnings on pension plan investments and changes in the Zoo's proportionate share of contributions.

Deferred Inflows of Resources

The Zoo's financial statements report a separate section for deferred inflows of resources. Deferred inflows of resources reported in these financial statements in the current year represent pension plan differences between expected and actual experience as well as changes of assumptions in the Employees' Retirement System of the City of St. Louis pension plan.

NOTE 2 TRANSACTIONS WITH COMPONENT UNIT

The Zoo received support from the Association, whose charitable purpose as a component unit of the Zoo is to provide periodic support for the Zoo operations, capital projects, programs, and other designated initiatives.

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NOTE 2 TRANSACTIONS WITH COMPONENT UNIT (CONTINUED)

The following is a list and brief description of transfers reported as transfers of contributions received by (to) the Zoo from the Association during the year ended December 31, 2020:

Type of Transaction	Amount
Parent Program Support	\$ 444,365
Capital Project Support	12,352,983
Operational Support	3,570,665
WildCare Institute Support	439,874
Endowment Distribution	1,780,600
Carousel (Membership Benefit)	36,000
Shared Services	(2,100,000)
Total	<u>\$ 16,524,487</u>

Other amounts included in due to/from component unit relate to various expense reimbursements and bequest contributions recognized as income to the Association, but received by the Zoo. Amounts expended for capital projects by the Zoo are included in due to/from the Association based on the Association's commitment to fund specific capital projects of the Zoo. These amounts are classified as current, as reimbursements are expected to occur during 2021.

NOTE 3 CASH AND INVESTMENTS

The Association's and Zoo's cash balances, money market funds and certificates of deposit are held at numerous banks and are covered by federal depository insurance up to \$250,000 per bank by each entity or collateralized by securities held in each entity's name. At December 31, 2020, the Association's and Zoo's balances were as follows:

	Carrying Value	Bank Balances
<u>Cash and Cash Equivalents</u>		
Zoo	\$ 18,885,931	\$ 19,652,584
Association	31,230,157	31,209,120
Total Cash and Cash Equivalents	<u>\$ 50,116,088</u>	<u>\$ 50,861,704</u>

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NOTE 3 CASH AND INVESTMENTS (CONTINUED)

Investments are presented at fair value and consist of money market funds, certificates of deposit, corporate notes, mutual funds, common stock, and U.S. Government and agency obligations. A comparison of fair value and amortized cost of investments as of December 31, 2020 is as follows:

<u>Investments</u>	<u>Reported Value</u>	<u>Cost or Amortized Cost</u>
Association:		
Money Market Funds	\$ 1,961,747	\$ 1,980,807
U.S. Government and Agency Obligations	4,179,338	4,070,239
Corporate Notes/Obligations	5,645,329	5,389,878
Foreign Issues	625,081	595,176
Municipal Issues	977,569	936,568
Mutual Funds	63,285,444	37,737,162
Investments Held at Fair Value	76,674,508	50,709,830
Alternative Investment Funds at Net Asset Value	35,874,243	30,610,496
Total Investments	<u>\$ 112,548,751</u>	<u>\$ 81,320,326</u>

	<u>Zoo</u>	<u>Association</u>	<u>Total</u>
Unrealized Gains	\$ -	\$ 9,170,601	\$ 9,170,601
Realized Gains	-	2,444,527	2,444,527
Dividend and Interest Income	106,961	1,306,807	1,413,768
Total Investment Income	<u>\$ 106,961</u>	<u>\$ 12,921,935</u>	<u>\$ 13,028,896</u>

Components of investment income for the year ended December 31, 2020 is as follows:

	<u>Zoo</u>	<u>Association</u>	<u>Total</u>
Unrealized Gains	\$ -	\$ 9,170,601	\$ 9,170,601
Realized Gains	-	2,444,527	2,444,527
Dividend and Interest Income	106,961	1,306,807	1,413,768
Total Investment Income	<u>\$ 106,961</u>	<u>\$ 12,921,935</u>	<u>\$ 13,028,896</u>

Investments of the Association are reported at fair value and at net asset value as described in Note 16 and are subject to the inherent risks of volatility in the market.

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NOTE 4 ASSETS RESTRICTED FOR ENDOWMENT

Association assets and liabilities restricted for endowment consist of the following at December 31, 2020:

Cash and Cash Equivalents	\$ 1,293,910
Investments, Noncurrent, Net of Gift Annuity Obligations	94,616,782
Pledge Receivables, Current	224,548
Pledge Receivables, Net Noncurrent	442,802
Miscellaneous Receivables, Current	291,766
Prepaid Expenses	1,301
Accrued Interest Receivable	66,365
Other Assets	1,308,237
Other Liabilities	(396,464)
Total	<u>\$ 97,849,247</u>

The Association has \$28,539,891 of funds without donor restriction designated by the board of directors to function as endowments, see Note 15 on page 38.

NOTE 5 BENEFICIAL INTEREST IN A TRUST AGREEMENT

The Association is a beneficiary of a donor's irrevocable charitable remainder trust agreement. The trust assets are managed by a third-party who is the corporate trustee and who remits payments under the terms of the trust to the donor and provides reporting of the trust assets to the Association. The investments held under this agreement consist primarily of equity and fixed income securities. These investments and beneficial interest are recorded at their fair value of \$209,023 at December 31, 2020.

The obligation under this trust agreement is \$14,217 at December 31, 2020, which represents the present value of future amounts payable under the terms of this charitable remainder unitrust agreement based on Internal Revenue Service guidelines. The agreement terminates upon the earlier of the grantor's death, which occurred during 2012, or not more than 10 years later, should his children survive him. The agreement provides that the children of the grantor become successor trustees upon his death for a period of not more than 10 years. The Association would become the beneficiary of the remainder of the trust assets after this term.

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NOTE 6 PLEDGES RECEIVABLE

Association pledges receivable at December 31, 2020, consist of pledges from corporations, individuals, trusts, and foundations for various capital projects and general operations. Substantially all of the pledges receivable are restricted for use by the Association for Zoo renovation and expansion of exhibits and endowed positions.

	Association
Pledges Receivable Before Unamortized Discount and Allowance for Doubtful Accounts	\$ 8,685,637
Less: Unamortized Discount	(91,072)
Subtotal	8,594,565
Less: Allowance for Doubtful Accounts	(126,520)
Pledges Receivable, Net	\$ 8,468,045

	Association	
	Net	Gross
Amounts Due in:		
Less Than One Year	\$ 3,647,858	\$ 3,774,378
Years One to Five	4,725,387	4,811,259
More Than Five Years	94,800	100,000
Total	\$ 8,468,045	\$ 8,685,637

The pledge receivables are recorded at their fair value based on discounted future cash flows at a rate of approximately 1%.

NOTE 7 OTHER ASSETS

The Association received a bequest during 2011, which includes artwork and other items. At December 31, 2020, the fair value of the bequest is \$1,308,237, which is included in other assets.

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NOTE 8 PROPERTY AND EQUIPMENT

Capital asset activity for the year ended December 31, 2020 is as follows:

	Balance January 1, 2020	Additions	Transfers or Retirements	Balance December 31, 2020
Capital Assets, Not Being Depreciated:				
Land Held for Development	\$ 13,392,368	\$ -	\$ -	\$ 13,392,368
Construction in Progress	3,292,270	13,496,204	(2,026,124)	14,762,350
Total Capital Assets, Not Being Depreciated	16,684,638	13,496,204	(2,026,124)	28,154,718
Capital Assets, Being Depreciated:				
Buildings and Improvements and Equipment	278,911,490	2,026,124	(521,285)	280,416,329
Less Accumulated Depreciation for:				
Buildings and Improvements and Equipment	(184,849,363)	(10,309,224)	485,082	(194,673,505)
Total Capital Assets, Being Depreciated, Net	94,062,127	(8,283,100)	(36,203)	85,742,824
Total Combined Zoo and Association	<u>\$ 110,746,765</u>	<u>\$ 5,213,104</u>	<u>\$ (2,062,327)</u>	<u>\$ 113,897,542</u>

Depreciation expense was \$10,309,224 for the Zoo for the year ended December 31, 2020.

The Zoo has executed contracts for the completion of various projects and exhibits. Commitments for contracts related to the projects that were not completed at December 31, 2020, totaled approximately \$5,057,199.

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NOTE 9 EMPLOYEE BENEFIT PLANS

Pension Plan

DESCRIPTION OF THE PLAN

General

The Zoo participates in the Employees Retirement System of the City of St. Louis (ERS). The System is a cost-sharing, multiemployer, defined benefit public employees' retirement system for all nonuniformed employees of the City of St. Louis and certain other public entities funded by or providing services to residents of the City of St. Louis. The System became operative April 1, 1960, by municipal ordinance establishing the System under the authority of Senate Bill No. 329 of the 70th General Assembly of the State of Missouri. Responsibility for operation and administration of the System is vested in its board of trustees. The board of trustees consists of the Comptroller of the City of St. Louis, two members appointed by the Mayor of the City of St. Louis, two members elected by the membership of the System, and one member elected by the retired members of the System. ERS issues a publicly available financial report that can be obtained at <https://www.stlouis-mo.gov/government/departments/employee-retirement/>.

Benefits

The System provides for defined benefit payments for retirement, death, or disability to eligible employees or their beneficiaries based upon creditable service, final average compensation, and a benefit compensation base. Benefits vest to employees covered by the System after the employee has attained five years of creditable service. Employees retire with full retirement benefits after the age of 65 or if an employee's age and creditable service combined equal or exceed 85 years. Employees may retire and receive a reduced benefit after age 60 with five years of creditable service, age 55 with at least 20 years of creditable service, or any age with 30 years of creditable service. The monthly pension benefits of all retirees or their beneficiaries are adjusted according to the changes in the Consumer Price Index of the U.S. Department of Labor. Increases are limited each year, with total increases to retirees or their beneficiaries limited to 25%.

Contributions

Employer contribution rates are established annually by the board of trustees based on an actuarial study. The board of trustees established the required employer contribution rates, based on active member payroll, of 12.18% effective July 1, 2019 and 13.11% effective July 1, 2020.

Employees who became members of the System prior to October 14, 1977, and continued to make contributions may make voluntary contributions to the System equal to 3% of their compensation until the compensation equals the maximum annual taxable earnings under the Federal Social Security Act. Thereafter, employees may contribute 6% of their compensation for the remainder of the calendar year. Contributions recorded to the pension plan from the Zoo were \$2,843,405 and \$2,637,704 for the years ended December 31, 2020 and 2019, respectively.

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NOTE 9 EMPLOYEE BENEFIT PLANS (CONTINUED)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.

At December 31, 2020, the Zoo reported a liability of \$26,390,027 for its proportionate share of the net pension liability. The net pension liability was measured as of September 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of October 1, 2019.

The Zoo's proportion of the net pension liability was based on the Zoo's actual share of contributions to the pension plan relative to the actual contributions of all participating employers for ERS plan years ended September 30, 2020 and 2019. At December 31, 2020, the Zoo's proportion was 9.29770%, which increased from 8.63683%, the percentage used to allocate the liability as of December 31, 2019.

There were no changes in benefit terms during the ERS plan year ended September 30, 2020, that affected the measurement of total pension liability.

For the year ended December 31, 2020, the Zoo recognized pension expense of \$5,587,171.

	2020
Contributions Recorded to Pension Plan	\$ 3,054,213
Pension Expense Related to Deferred Inflows and Outflows	2,532,958
Total Pension Expense	\$ 5,587,171

At December 31, 2020, the Zoo reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 414,261	\$ -
Changes of Assumptions	2,811,400	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	3,826,817	-
Changes in Proportion and Differences Between Zoo Contributions and Proportionate Share of Contributions	1,202,349	-
Zoo Contributions Subsequent to the Measurement Date	810,378	-
Total	\$ 9,065,205	\$ -

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NOTE 9 EMPLOYEE BENEFIT PLANS (CONTINUED)

The \$810,378 reported as deferred outflows of resources related to pensions resulting from the Zoo's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in the Zoo's fiscal year following ERS' fiscal year as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2021	\$ 3,286,077
2022	3,455,926
2023	1,232,495
2024	280,329
Total	<u>\$ 8,254,827</u>

Actuarial Assumptions Used to Determine Contribution Rates

The following are the actuarial assumptions used to determine contributions rates and the entry age normal cost method, applied to all periods included in the measurements as of the October 1, 2019 measurement date:

Timing	Actuarially determined contribution rates are calculated based on the actuarial valuation at the beginning of the plan year
Inflation	2.50%
Salary Increases	Varies by service, ranging from 2.50% to 4.55%
Discount Rate	7.25%
Amortization Growth Rate	3.00%
Actuarial Cost Method	Entry age normal cost method
Asset Valuation Method	Five-year smoothing
Amortization Method	Fixed 20-year period as of October 1, 2015, as a level percentage of payroll. Future gains and losses and changes in actuarial assumptions will be amortized in layers over separate 20-year periods

Mortality rates were based on the RP-2000 Healthy Mortality three-year set-forward with generational projections using Scale AA. The long-term expected rate of return on pension plan investments was determined using the building block approach and a forward-looking model in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighing the expected future real rate of return by the target asset allocation percentage and by adding expected inflation. Even though history provides a valuable perspective for setting the investment return assumption, the System relies primarily on an approach which builds upon the last's capital market assumptions. Specifically, the System uses Marquette Associates, Inc. capital market assumption in analyzing the System's asset allocation.

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NOTE 9 EMPLOYEE BENEFIT PLANS (CONTINUED)

The assumptions and the Systems' formal policy for asset allocation are shown below.

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Large Cap	25.00 %	7.27 %
Mid Cap	7.50	7.60
Small Cap	7.50	7.90
International Large Cap	12.00	7.47
Emerging Markets	3.00	8.10
Bank Loans	5.00	6.10
Fixed Income	10.00	3.30
International Fixed Income	5.00	5.80
Core Real Estate	10.00	6.60
Infrastructure	5.00	7.50
Private Equity	5.00	10.80
Hedge Funds	5.00	6.70
Totals	100.00 %	6.95

The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to the expected long-term real return and reflecting expected volatility and correlation.

Actuarial Assumptions and Methods Used to Calculate the Total Pension Liability as of September 30, 2020:

Inflation Assumption	2.50%
Standard Deviation	10.00%
Administrative Expenses	0.30% of Covered Payroll
Municipal Bond Yield	2.66% as of September 30, 2020 Bond-Buyer 20-Bond GO Index, September 26, 2020
Long-Term Expected Rate of Return	7.25% Net of Investment Expenses as of September 30, 2020
Discount Rate	7.25% as of September 30, 2020

Discount Rate – The discount rate used to measure the total pension liability was 7.25% as of September 30, 2020. The projection of cash flows used to determine the discount rate assumed that contributions from System members will be made at the current contribution rate. Based on these assumptions, the System's net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on System investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term expected rate of return was determined net of investment expenses but without reduction for administrative expenses.

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NOTE 9 EMPLOYEE BENEFIT PLANS (CONTINUED)

Sensitivity – The following presents the Zoo’s proportionate share of the net pension liability calculated using the discount rate of 7.25%, as well as what the Zoo’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Zoo's Proportionate Share of the Net Pension Liability	\$ 36,600,827	\$ 26,390,027	\$ 17,701,287

Pension Plan Fiduciary Net Position – Detailed information about the pension plan’s fiduciary net position is available in the separately issued ERS financial report.

Payables to the Pension Plan – As of December 31, 2020, there were no amounts payable to ERS.

Deferred Compensation Plan

The Saint Louis Zoo has a deferred compensation plan administered that covers all full-time employees. Participants may contribute and defer part of their compensation on a pre-tax basis in accordance with Section 457 of the Internal Revenue Code. For 2020, a participant’s annual contribution is limited to the lesser of \$18,500 or 100% of the participant’s annual compensation. Participants are permitted to make additional deferrals of income for one or more of the last three tax years that end before normal retirement age. The allowable deferral for such participant is increased, up to a limit of twice the standard dollar amount for the year, by the amount of allowable deferrals not made in any previous plan years. Alternatively, individuals age 50 or over may make additional catch-up contributions as defined under Section 457, with certain limitations during the last three years of employment prior to attaining normal retirement age. Benefits under this plan are payable only in the event of separation from service or unforeseeable emergency resulting in severe financial hardship. The plans are administered by third-parties.

Supplemental Benefits

The Zoo paid supplemental compensation of \$237,054 to a key officer of the Zoo during the year ended December 31, 2020. An employment agreement with this same key officer provides for the Zoo to make an annual supplemental compensation payment. This amount is not certain and is to be negotiated and determined annually by the Zoo’s board of commissioners. The key officer is not eligible for this future supplemental compensation payment if he ceases employment with the Zoo.

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NOTE 10 UNEARNED SUPPORT AND INCOME

The Zoo and Association are periodically awarded grants or contributions from various institutions, private foundations, corporations, and individuals, the use of which is usually designated for specified research and educational programs or activities. However, some donors make contributions without designating the funds for specific initiatives. In these instances the use of funds is designated at the discretion of Zoo management. Grants and designated contributions are initially deferred when received. The grants are subsequently recognized as contribution revenue when expenditures are incurred relating to the designated purpose or activity. The Association deferred income of \$618,587 as of December 31, 2020, consists primarily of prepaid sponsorships. Income from these sponsorships is recognized in the period in which the event occurs. The Zoo recognizes revenue and expenses in accordance with GASB 33. Unearned revenue of \$450,772 primarily represents grants awarded to the Zoo which have not been expended as of December 31, 2020.

NOTE 11 NET POSITION

Net positions are displayed in the components as follows:

Zoo

Invested in Capital Assets – This consists of capital assets, net of accumulated depreciation, less the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvements, if any, of those assets.

Zoo and Association

Unrestricted – This consists of net position that do not meet the definition of “restricted” or “invested in capital assets.” The board of the association has designated \$28,539,890 of certain unrestricted donor gifts or gifts transferred in from the Zoo as board designated as more fully described in Note 15.

Zoo	\$ 16,493,191
Association Nonendowment	42,277,193
Association Board Designated	28,539,891
Association Unrestricted Net Position	70,817,084
Total Unrestricted Net Position	\$ 87,310,275

Association

Restricted Nonexpendable – This consists of net positions that are legally restricted by outside donors. These nonexpendable funds are permanently donor restricted Association endowment funds and will be restricted in perpetuity by the donor as more fully described in Note 15. These nonexpendable funds total \$35,634,509.

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NOTE 11 NET POSITION (CONTINUED)

Association (Continued)

Restricted Expendable – This consists of net positions that are legally restricted by outside donors or by law through constitutional provisions or enabling legislation. The Association's expendable funds are temporarily restricted donations restricted by outside donors for a specific purpose, primarily capital projects. These net positions will be released upon meeting that specific purpose. The Association endowment funds' temporarily restricted net positions are related to the income earned on the permanently restricted net position that is restricted for educational programs, animal health and welfare, conservation and research activities, endowed positions, and institutional operations. See Note 15. These net positions will be released when appropriated for expenditures. Donor restricted net position totals \$10,703,307 and \$69,309,356 for the Association nonendowed and endowed funds, respectively, as of December 31, 2020.

The Zoo and Association first applies resources in restricted net position when an expense or outlay is incurred for purposes for which resources in both restricted and unrestricted net positions are available.

NOTE 12 POSTEMPLOYMENT OBLIGATIONS

The Zoo has one post-separation employment agreement in place with a key officer. Generally accepted accounting principles require the recording of such obligations over the period that the key officer is employed with the Zoo. The terms of this agreement requires payments to the key officer upon their separation or retirement from the Zoo in twelve monthly installments. The amount of post-separation employment obligations in the Zoo's statement of net position is \$648,406 as of December 31, 2020, its estimated net present value. The liability related to this post-separation employment obligation increased \$52,513 for the year ended December 31, 2020.

NOTE 13 CONTINGENCIES

The Zoo is a defendant in various claims and legal actions arising in the ordinary course of its operations. In the opinion of management, all such matters are adequately covered by insurance or, if not so covered, are without merit or involve such amounts that unfavorable disposition would not have a material effect on the financial statements of the Saint Louis Zoo.

NOTE 14 SERVICE AGREEMENT COMMITMENTS

The Zoo has entered into certain equipment and service agreements with various expiration dates. The expense associated with these service agreements totaled \$1,120,254 for the year ended December 31, 2020.

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NOTE 14 SERVICE AGREEMENT COMMITMENTS (CONTINUED)

Future minimum payments are as follows at December 31, 2020:

<u>Year Ending December 31,</u>	<u>Amount</u>
2021	\$ 179,233
2022	70,523
2023	29,193
2024	22,601
2025	677
Total	<u>\$ 302,227</u>

NOTE 15 ASSOCIATION NET POSITION

The Association consists of individual funds established for a variety of purposes. The Association includes both funds without donor restrictions and funds with donor restrictions. As required by generally accepted accounting principles, net position in the Association is classified and accounted for based on the existence or absence of donor-imposed restrictions.

The Association also includes both donor-restricted endowment funds and funds designated by the board of directors to function as endowments. As required by generally accepted accounting principles, net position 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.

Association net position composition by type of net position for nonendowment funds as of December 31, 2020:

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>Total</u>
Association Nonendowment Net Position - Beginning of Year	\$ 44,501,451	\$ 15,363,795	\$ 59,865,246
Investment Earnings	1,140,809	-	1,140,809
Operating Revenues	10,696,304	-	10,696,304
Contributions, Net of Write-Offs	1,363,786	4,033,229	5,397,015
Restriction Released	8,693,717	(8,693,717)	-
Appropriations for:			
Operations	(7,274,987)	-	(7,274,987)
Transfers to Zoo	(16,843,887)	-	(16,843,887)
Total Appropriations for Expenditures	<u>(24,118,874)</u>	<u>-</u>	<u>(24,118,874)</u>
Association Nonendowment Net Position - End of Year	<u>\$ 42,277,193</u>	<u>\$ 10,703,307</u>	<u>\$ 52,980,500</u>

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NOTE 15 ASSOCIATION NET POSITION (CONTINUED)

Interpretation of Relevant Law

For endowment funds, the Board of Directors of the Association has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Association's endowment funds classify net assets with donor restrictions as (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

In accordance with UPMIFA, the organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- (1) The duration and preservation of the fund
- (2) The purposes of the organization and the donor-restricted endowment fund
- (3) General economic conditions
- (4) The possible effect of inflation and deflation
- (5) The expected total return from income and the appreciation of investments
- (6) Other resources of the organization
- (7) The investment policies of the organization

Association net position composition by type of net position for endowment funds as of December 31, 2020:

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>Total</u>
Endowment Funds Held in Perpetuity	\$ -	\$ 35,634,509	\$ 35,634,509
Accumulated Unspent Endowment Earnings	-	33,674,847	33,674,847
Board-Designated Endowment Funds	28,539,891	-	28,539,891
Total Endowment Funds	<u>\$ 28,539,891</u>	<u>\$ 69,309,356</u>	<u>\$ 97,849,247</u>

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NOTE 15 ASSOCIATION NET POSITION (CONTINUED)

Interpretation of Relevant Law (Continued)

Changes in the Association net position for endowment funds for the year ended December 31, 2020:

	<u>Without Donor Restriction</u>		<u>Temporarily Donor- Restricted</u>	<u>Permanently Donor- Restricted</u>	<u>Total</u>
	<u>General</u>	<u>Board Designated</u>			
Association Endowment Funds Net Position - Beginning of Year	\$ -	\$ 24,164,573	\$ 24,383,926	\$ 33,743,563	\$ 82,292,062
Investment Return:					
Investment Income	-	-	1,164,322	-	1,164,322
Net Appreciation (Realized and Unrealized)	-	-	10,616,804	-	10,616,804
Total Investment Return	-	-	11,781,126	-	11,781,126
Contributions	-	4,375,318	-	1,890,946	6,266,264
Appropriations for:					
Endowment Distribution	-	-	1,780,600	-	1,780,600
Operations	-	-	709,605	-	709,605
Transfer	-	-	-	-	-
Transfer Between Endowed and Non-Endowed Funds	-	-	-	-	-
Total Appropriations for Expenditures	-	-	2,490,205	-	2,490,205
Association Endowment Funds Net Position - End of Year	\$ -	\$ 28,539,891	\$ 33,674,847	\$ 35,634,509	\$ 97,849,247

Return Objectives and Risk Parameters

The Association has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. The Association endowment fund assets include those assets of donor-restricted funds that the organization must hold in perpetuity or for a donor-specified period(s) as well as board-designated funds. Under this policy, as approved by the Association Board of Directors, the assets are divided into the Short-Term pool, Capital Appreciation, and Capital Preservation categories. The Short-Term pool consists of cash and treasury bills and treasury index funds. The Capital Appreciation (target 70%) is comprised mostly of equity funds with \$18,327,162, or 24%, of alternative investment funds. The Capital Preservation (target 30%) includes some fixed income with \$17,162,533, or 61%, of alternative investment funds.

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NOTE 15 ASSOCIATION NET POSITION (CONTINUED)

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Association relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Association targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

Spending Policy and How the Investment Objectives Relate to Spending Policy

The Association has a policy of appropriating for distribution each year up to 5% of the Association endowment fund assets based on a five-year trailing average. In establishing this policy, the Association considered the long-term expected return on its endowment. Accordingly, over the long term, the Association expects the current spending policy to allow its endowment to grow at an average of 3.5% annually. For the year ended December 31, 2020, the Association approved a distribution of 3%. This is consistent with the organization's objective to maintain the purchasing power of the Association assets held in perpetuity or for a specified term as well as to provide additional real growth through new gifts and investment return.

NOTE 16 FAIR VALUE MEASUREMENT

The fair values of significant financial assets and liabilities that are measured on a recurring basis for the Association at December 31, 2020 are as follows:

	Association			
	Fair Value Measurements at Reporting Date Using:			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
Investments:				
Money Market Funds	\$ 1,961,747	\$ -	\$ -	\$ 1,961,747
U.S. Government Obligations	2,328,276	1,851,062	-	4,179,338
Corporate Obligations	-	5,645,329	-	5,645,329
Foreign Issues	-	625,081	-	625,081
Municipal Issues	-	977,569	-	977,569
Mutual Funds	63,285,444	-	-	63,285,444
Investments at Fair Value	<u>\$ 67,575,467</u>	<u>\$ 9,099,041</u>	<u>\$ -</u>	<u>76,674,508</u>
Alternative Investments at NAV				35,874,243
Total Investments				<u>\$ 112,548,751</u>
Other Assets and Liabilities:				
Pledge Receivables - Current	\$ -	\$ 3,647,858	\$ -	\$ 3,647,858
Pledge Receivables - Noncurrent	-	4,820,187	-	4,820,187
Beneficial Interest in a Trust Agreement	-	-	209,023	209,023
Obligation Under Trust Agreement	-	-	-	-
Gift Annuities - Other Liabilities	-	(2,357,891)	-	(2,357,891)

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NOTE 16 FAIR VALUE MEASUREMENT (CONTINUED)

Financial assets valued using Level 1 inputs are based on unadjusted quoted market prices within active markets. Financial assets and financial liabilities valued using Level 2 are based on inputs other than quoted prices (interest rates) that are observable for the financial asset or liability.

The following table sets forth a summary of changes in the fair value of the Association's Level 3 assets for the year ended December 31, 2020:

	Beneficial Interest in a Trust Agreement	Obligation Under Trust Agreements
January 1, 2020	\$ 210,832	\$ (27,714)
Net Purchases (Sales)	9,938	-
Distributions	(14,593)	-
Change in Value	-	13,497
Trust Fees	(2,758)	-
Unrealized and Realized Gains	5,604	-
December 31, 2020	<u>\$ 209,023</u>	<u>\$ (14,217)</u>

Assets Measured Using Net Asset Value

Investments that are measured at net asset value per share as of December 31, 2020:

2020 Investment	2020 Net Asset Value	Unfunded Commitments	Redemption Frequency	Redemption Notice
Archipelago Holdings, Ltd.	\$ 3,971,895	\$ -	Quarterly	45 days
Brandywine Global Investment Management Trust: Global Opportunistic Fixed Income Fund	2,706,651	-	Daily	10 days
Forester Offshore Ltd.	552,942	-	Annual	95 days
IR&M Intermediate Fund LLC	8,651,337	-	Daily	2 days
Wellington Trust Company, NA CTF Diversified Inflation Hedges Portfolio	3,425,480	-	Quarterly	45 days
Anchorage Capital Partners Offshore LTD.	1,753,235	-	Bi-Annual	45 days
Davidson Kempner International LTD	1,989,184	-	Quarterly	60 days
HBK Multi-Strategy Offshore Fund Ltd.	2,061,519	-	Quarterly	90 days
The Kiltearn Global Equity Fund	6,812,742	-	Monthly	6 days
Tailwind Capital Partners III	769,955	-	Illiquid	Illiquid
Warburg Pincus	706,474	822,000	Illiquid	Illiquid
AEA VII	291,890	1,457,191	Illiquid	Illiquid
Varde Dislocation Fund Offshore LP	290,838	1,275,000	Illiquid	Illiquid
NS Partners Emerging Markets	1,614,140	-	Illiquid	Illiquid
The Veritas Capital Fund	275,961	1,203,533	Illiquid	Illiquid
Total Investments Measured at NAV	<u>\$ 35,874,243</u>			

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NOTE 16 FAIR VALUE MEASUREMENT (CONTINUED)

The following table briefly describes the investment objectives of each investment measured at net asset value at December 31, 2020:

Investment	Type of Fund	Underlying Strategies
Archipelago Holdings, Ltd.	Hedge fund of fund	Seeks long-term capital appreciation through investment in a number of long/short equity hedge funds offered by Wellington Hedge Management.
Brandywine Global Investment Management Trust: Global Opportunistic Fixed Income Fund	Commingled Fund	Global Bonds- Seeks to outperform the Barclays Global Aggregate Bond Index.
Forester Offshore Ltd.	Hedge fund of fund	Hedge fund of fund seeks to provide investors with maximum appreciation of capital while incurring reasonable risk by investing with a diversified group of hedge fund managers that Forester believes to be highly skilled and the best available.
IR&M Intermediate Fund LLC	Commingled Fund	U.S. Intermediate Bonds- Tracks the Barclays Intermediate Gov/Credit Index.
Wellington Trust Company, NA CTF Diversified Inflation Hedges Portfolio	Commingled Fund	The Diversified Inflation Hedges Portfolio seeks long-term returns consistent with US CPI +5% by investing in areas expected to offer strong relative performance in rising inflation environments.
Anchorage Capital Partners Offshore LTD.	Hedge Fund	Hedge Fund that invests across the capital structure on a long and short basis and is comprised of bank debt, bonds/swaps, structured credit, and distressed/post re-org equity.
Davidson Kempner International LTD	Hedge Fund	Multi-strategy fund that is comprised of the following underlying strategies: merger arbitrage, distressed situations strategies, event driven, long/short equities, convertible, and volatility arbitrage strategies.
HBK Multi-Strategy Offshore Fund Ltd.	Hedge Fund	Multi-Strategy fund that is broken out into the following strategies: Corporate Credit, Non-Corporate Credit, Event or Spread Driven Equities, Relative Value Equities, Volatility/Quantitative Strategies, and Developed Markets Fixed Income.
The Kiltearn Global Equity Fund	Commingled Fund	The Kiltearn Global Equity Fund is a value-oriented strategy designed to find the stocks with the greatest discount to intrinsic value across the globe.
Tailwind Capital Partners III	Private Equity	Tailwind Capital is a private equity investment firm that invests in middle market and growth-oriented companies operating in the healthcare, industrial, and business service sectors.
Warburg Pincus	Private Equity	Warburg Pincus is a private equity investment firm that invests globally in multiple sectors depending on where the best risk & return profile is.
AEA VII	Private Equity	AEA is a private equity investment firm that invests primarily in growth companies in the industrials / chemicals / consumer / services companies.
Varde Dislocation Fund Offshore LP	Private Equity	Varde is a private equity investment firm that invests primarily in distressed alternatives.
NS Partners Emerging Markets	Commingled Fund	NS Partners Emerging Markets fund is a long-term growth oriented fund that invests in equity securities listed on emerging markets stock exchanges.
The Veritas Capital Fund	Private Equity	Veritas is a private equity investment firm that is focused on investing in companies that provide critical services to government and commercial customers across the globe.

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NOTE 17 INCOME TAXES

The Association has adopted ASC 740-10, *Accounting for Uncertainty in Income Taxes*, as it relates to uncertain tax positions and has evaluated their tax positions taken for all open tax years.

Based on the evaluation of the Association’s tax position, management believes all positions taken would be upheld under an examination. Therefore, no provision for the effects of uncertain tax positions has been recorded as of December 31, 2020.

The tax-exempt status of the Zoo and the Association are disclosed in Note 1.

NOTE 18 TAX ABATEMENTS

The Zoo subdistrict recognizes tax revenue based on an allocation of property taxes levied and collected by the Zoo-Museum District. The Zoo-Museum District levies and collects property taxes on behalf of the subdistricts based on the assessed valuation of property in St. Louis City and St. Louis County. Both St. Louis City and St. Louis County have entered into property tax abatement agreements with local business under various state statutes. Under these state statutes, St. Louis City and St. Louis County may grant property tax abatements for the purpose of attracting or retaining businesses within their jurisdictions. The Zoo subdistrict’s allocated tax revenues were reduced under these agreements entered into by the City of St. Louis and St. Louis County. The reduction in tax revenues due to these abatements to the Zoo subdistrict are as follows for the year ended December 31, 2019:

City of St. Louis	\$ 512,000
St. Louis County	<u>280,000</u>
Total	<u><u>\$ 792,000</u></u>

Information regarding reduction in tax revenues due to abatements to the Zoo subdistrict for year ended December 31, 2020 was unavailable.

NOTE 19 FUNCTIONAL EXPENSE

The Saint Louis Zoo Association was established to support and enhance the Saint Louis Zoo. The Association allocates its expenses on a functional basis to its programs and supporting services. Expenses that can be identified with a specific program and supporting service are allocated directly according to their natural expenditure classification. Other expenses that are common to several functions are primarily allocated based on various statistical bases and management’s estimates.

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NOTE 19 FUNCTIONAL EXPENSE (CONTINUED)

The following is a detail of the Association's expenses by functional classification for the year ended December 31, 2020.

	Program	Administrative and General	Fundraising	Total
Salaries	\$ 1,927,139	\$ 677,981	\$ 106,300	\$ 2,711,420
Pension	213,046	88,950	2,473	304,469
Other Benefits	183,920	76,790	-	260,710
P/R Tax	139,876	48,035	7,973	195,884
Information Technology	56,241	9,463	-	65,704
Pledge Discount	(352,503)	-	-	(352,503)
Legal/Audit/Consulting	7,504	256,611	8,536	272,651
Investment Mgmt Fees	-	224,974	-	224,974
Bank Charges	186,578	61,000	53,532	301,110
Office Expense	16,924	11,312	3,347	31,583
Travel	1,381	2,416	-	3,797
Entertainment	660	21,645	74,005	96,310
Donor Cultivation	26,758	41,573	-	68,331
Gift Annuity Expense	-	183,816	-	183,816
Supplies	102,613	34,032	379,708	516,353
Printing and Graphics	170,480	246,367	26,853	443,700
Postage	238,327	46,872	30,664	315,863
Insurance	7,351	36,000	-	43,351
Equipment Service and Rental	2,407	895	-	3,302
Rentals (Events)	-	399	4,941	5,340
Bad Debt Expense	(27)	-	-	(27)
Cost of Sales	-	-	-	-
Marketing	79,634	20,184	3,708	103,526
Other Expenses	70,747	11,659	1,005	83,411
Utilities	808	709	-	1,517
Support to the Zoo	16,404,013	-	-	16,404,013
Transfers to WildCare Institute	439,874	-	-	439,874
Endowment Harvest	1,780,600	-	-	1,780,600
Total Expenses	<u>\$ 21,704,351</u>	<u>\$ 2,101,683</u>	<u>\$ 703,045</u>	<u>\$ 24,509,079</u>

NOTE 20 LIQUIDITY AND AVAILABILITY

The Saint Louis Zoo Association regularly monitors its financial assets; striving to maintain liquidity to cover the needs of the Saint Louis Zoo for a 12-month period, while also maximizing the investment of its funds. Qualifying needs of the Zoo include, but are not limited to; short term borrows to cover operational costs, capital projects funded by the Association, strategic activities related to Association run campaigns and initiatives, as well other special projects undertaken on behalf of the Zoo.

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NOTE 20 LIQUIDITY AND AVAILABILITY (CONTINUED)

The Saint Louis Zoo Association manages its liquidity reserves by operating within a prudent range of financial soundness and stability, maintaining adequate liquid assets to fund near-term needs, and maintaining sufficient reserves to provide reasonable assurance that long-term obligations can be met. The Association works with the Zoo to forecast future cash flows and obligations, and adjusts short-term holdings accordingly to meet liquidity needs. In addition the Association maintains a \$10 million line of credit to meet emergency needs. To date the Association has never drawn on this line of credit, and the full \$10 million is still available if needed in excess of the available funds detailed below.

The following table reflects the Association's financial assets as of December 31, 2020, reduced by the amounts that are not available to meet general expenditures within one year of the statement of net position. Amounts not available include those funds held in investment strategies with redemption limitations, funds with contractual restrictions, as well as funds with internal or donor designations.

Financial Assets at Year-End:	
Cash and Cash Equivalents	\$ 31,230,157
Investments	112,757,774
Pledge Receivables	8,468,045
Misc Receivables	<u>654,516</u>
Total Financial Assets	<u>153,110,492</u>
Less Amounts Not Available to be Used Within One Year:	
Investments in Nonliquid Securities	(109,324,441)
Pledge Receivables on Restricted Gifts	<u>(4,930,123)</u>
Total Financial Assets Not Available Within One Year	<u>(114,254,564)</u>
Financial Assets Available to Meet Expenditures Within One Year	<u><u>\$ 38,855,928</u></u>

NOTE 21 RISKS AND UNCERTAINTIES

In March 2020, the World Health Organization declared the outbreak of the coronavirus (COVID-19) as a pandemic which continues to spread throughout the United States. COVID-19 has caused a severe negative impact on the world economy and has contributed to significant declines and volatility in financial markets. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Zoo for future periods. Management is monitoring the situation and evaluating its options as circumstances evolve.

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NOTE 22 SUBSEQUENT EVENTS

The Saint Louis Zoo has evaluated subsequent events through March 31, 2021, the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION – UNAUDITED

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 REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)
 YEAR ENDED DECEMBER 31, 2020**

Schedule of the Zoo's Proportionate Share of the Net Pension Liability

	12/31/2020*	12/31/2019**	12/31/2018***	12/31/2017****	12/31/2016*****
Zoo's proportion of the net pension liability	9.30 %	8.64 %	8.00 %	7.74 %	7.58 %
Zoo's proportionate share of the net pension liability	\$ 26,390,027	\$ 18,800,399	\$ 13,539,488	\$ 13,438,511	\$ 15,870,903
Zoo's covered-employee payroll	\$ 22,953,094	\$ 20,893,354	\$ 19,319,335	\$ 18,637,840	\$ 17,409,254
Zoo's proportionate share of the net pension liability as a percentage of its covered-employee payroll	114.97 %	89.98 %	70.08 %	72.10 %	91.16 %
Plan fiduciary net position as a percentage of the total pension liability	73.80 %	78.56 %	83.00 %	82.46 %	78.50 %

*The amounts presented for fiscal year were determined as of 9/30/2020.
 **The amounts presented for fiscal year were determined as of 9/30/2019.
 ***The amounts presented for fiscal year were determined as of 9/30/2018.
 ****The amounts presented for fiscal year were determined as of 9/30/2017.
 *****The amounts presented for fiscal year were determined as of 9/30/2016.

Note: This schedule is intended to show information for ten years.
 Additional years will be displayed as they become available.

Schedule of Contributions

	12/31/2020*	12/31/2019**	12/31/2018***	12/31/2017****	12/31/2016*****
Contractually Required Contribution	\$ 2,843,405	\$ 2,559,056	\$ 2,349,658	\$ 2,303,941	\$ 2,436,862
Contributions in Relation to the Contractually Required Contribution	(2,843,405)	(2,559,056)	(2,349,658)	(2,303,941)	(2,436,862)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Zoo's Covered-Employee Payroll	\$ 22,953,094	\$ 20,893,354	\$ 19,319,335	\$ 18,637,840	\$ 17,409,254
Contributions as a Percentage of Covered Employee Payroll	12.39 %	12.25 %	12.16 %	12.36 %	14.00 %

Note: This schedule is intended to show information for ten years.
 Additional years will be displayed as they become available.

*The amounts presented for fiscal year were determined as of 9/30/2020.
 **The amounts presented for fiscal year were determined as of 9/30/2019.
 ***The amounts presented for fiscal year were determined as of 9/30/2018.
 ****The amounts presented for fiscal year were determined as of 9/30/2017.
 *****The amounts presented for fiscal year were determined as of 9/30/2016.

Notes to Schedules of Employer's Share of Net Pension Liability and Contributions

There were no changes in benefit terms or assumptions in the plan for the year ended September 30, 2020.

Contribution rates to ERS for the Zoo were:

January 1 - June 30, 2016					13.81 %
July 1 - December 31, 2016					12.43 %
January 1 - June 30, 2017				12.43 %	
July 1 - December 31, 2017				12.13 %	
January 1 - June 30, 2018			12.13 %		
July 1 - December 31, 2018			12.27 %		
January 1 - June 30, 2019		12.27 %			
July 1 - December 31, 2019		12.18 %			
January 1 - June 30, 2020	12.18 %				
July 1 - December 31, 2020	13.11 %				

SUPPLEMENTARY INFORMATION – AUDITED

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 SCHEDULE OF OTHER OPERATION REVENUES AND EXPENDITURES
 YEAR ENDED DECEMBER 31, 2020
 (WITH COMPARATIVE TOTAL FINANCIAL INFORMATION FOR THE
 YEARS ENDED DECEMBER 31, 2020 AND 2019)**

	2020		Comparative Totals (Unaudited)*	
	Primary Government	Component Unit		
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association		
OTHER OPERATING REVENUES				
Endocrinology Lab Fees	\$ 112,038	\$ -	\$ 112,038	\$ 94,099
Miscellaneous Income	426,148	6,105	420,253	1,019,637
Total Other Operating Revenues	\$ 538,186	\$ 6,105	\$ 532,291	\$ 1,113,736
OTHER OPERATING EXPENDITURES				
Staff Benefits and Development	\$ 144,700	\$ 73	\$ 144,773	\$ 227,723
Loss on Stock Gift/Fees/Commissions	-	72,442	72,442	103,912
Machinery and Equipment Purchases (Noncapitalizable)	120,020	1,317	121,337	191,774
Dues/Subscriptions/Registration Fees	150,780	15,797	166,577	163,511
Rentals	-	5,340	5,340	68,875
Creative Development	-	4,200	4,200	5,250
Grant Expenses	48,901	-	48,901	106,704
Pledge Discount/Bad Debt Expense	-	(352,530)	(352,530)	229,656
Gift Annuity Expense	-	183,816	183,816	207,959
Entertainment	-	96,310	96,310	256,069
Traveling Exhibit Services	393,569	-	393,569	414,020
Other Outside Services	261,990	4,281	266,271	414,889
Contribution Expense	-	-	-	-
Miscellaneous	428,356	18,267	434,623	731,720
Total Other Operating Expenditures	\$ 1,548,316	\$ 49,313	\$ 1,585,629	\$ 3,122,062

* Comparative totals are unaudited and eliminations have been made for transactions between the primary government and its discretely presented component unit.

ADDITIONAL SUPPLEMENTARY INFORMATION – UNAUDITED

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 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED STATEMENT OF NET POSITION (UNAUDITED)
 DECEMBER 31, 2020
 (WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2019)**

	2020	
	Primary Government	Component Unit
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association
ASSETS AND DEFERRED OUTFLOW OF RESOURCES		
CURRENT ASSETS		
Cash and Cash Equivalents (Note 3)	\$ 18,885,931	\$ 31,230,157
Due from Zoo Museum District, Net (Note 1)	16,940,515	-
Sales Tax Receivable	3,864,443	-
Pledges Receivable, Net (Note 6)	-	3,647,858
Miscellaneous Receivables	174,304	850,499
Due from Component Unit, Net (Note 2)	518,573	-
Inventories	1,202,656	63,936
Prepaid Expenses	515,733	59,880
Accrued Interest Receivable	-	66,365
	<hr/>	<hr/>
Total Current Assets	42,102,155	35,918,695
LONG-TERM INVESTMENTS (NOTE 3)	-	112,548,751
PLEDGES RECEIVABLE, NONCURRENT, NET (NOTE 6)	-	4,820,187
OTHER ASSETS (NOTE 5, NOTE 7)	-	1,517,260
PROPERTY AND EQUIPMENT (NOTE 8)	113,897,542	-
DEFERRED OUTFLOW OF RESOURCES (NOTE 9)	<hr/>	<hr/>
	9,182,750	-
	<hr/>	<hr/>
Total Assets and Deferred Outflow of Resources	<u>\$ 165,182,447</u>	<u>\$ 154,804,893</u>

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED STATEMENT OF NET POSITION (UNAUDITED) (CONTINUED)
 DECEMBER 31, 2020
 (WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2019)**

2020			
Eliminating Entries	Combined Total	2019	
\$ -	\$ 50,116,088	\$ 39,360,850	
-	16,940,515	16,539,238	
-	3,864,443	4,264,202	
-	3,647,858	3,693,853	
-	1,024,803	929,022	
(518,573)	-	-	
-	1,266,592	1,120,044	
-	575,613	670,240	
-	66,365	72,708	
(518,573)	77,502,277	66,650,157	
-	112,548,751	98,262,881	
-	4,820,187	8,214,426	
-	1,517,260	1,519,069	
-	113,897,542	110,746,765	
-	9,182,750	4,499,498	
<u>\$ (518,573)</u>	<u>\$ 319,468,767</u>	<u>\$ 289,892,796</u>	

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED STATEMENT OF NET POSITION (UNAUDITED) (CONTINUED)
 DECEMBER 31, 2020
 (WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2019)**

	2020	
	Primary Government	Component Unit
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association
LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND NET POSITION		
CURRENT LIABILITIES		
Accounts Payable	\$ 5,635,047	\$ 370,778
Accrued Expenses and Other Liabilities (Note 1)	1,667,462	470,405
Due to Component Unit, Net (Note 2)	-	518,573
Deferred Support and Income (Note 10)	450,772	618,587
Total Current Liabilities	7,753,281	1,978,343
OTHER LIABILITIES (NOTE 1, NOTE 5)	-	1,996,803
POSTEMPLOYMENT OBLIGATIONS (NOTE 12)	648,406	-
NET PENSION LIABILITY (NOTE 9)	26,390,027	-
DEFERRED INFLOW OF RESOURCES (NOTE 9)	-	-
Total Liabilities and Deferred Inflow of Resources	34,791,714	3,975,146
NET POSITION (NOTE 11 AND NOTE 15)		
Invested in Capital Assets	113,897,542	-
Restricted for:		
Expendable		
Endowment - Donor Restricted	-	33,674,847
Capital Projects - Donor Restricted	-	10,703,307
Nonexpendable		
Endowment - Donor Restricted	-	35,634,509
Unrestricted / Without Donor Restriction	16,493,191	70,817,084
Total Net Position	130,390,733	150,829,747
Total Liabilities, Deferred Inflow of Resources, and Net Position	\$ 165,182,447	\$ 154,804,893

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED STATEMENT OF NET POSITION (UNAUDITED) (CONTINUED)
 DECEMBER 31, 2020
 (WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2019)**

2020		
Eliminating Entries	Combined Total	2019
\$ -	\$ 6,005,825	\$ 2,580,436
-	2,137,867	2,040,783
(518,573)	-	-
-	1,069,359	1,228,008
(518,573)	9,213,051	5,849,227
-	1,996,803	1,929,745
-	648,406	595,893
-	26,390,027	18,800,399
-	-	373,418
(518,573)	38,248,287	27,548,682
-	113,897,542	110,746,765
-	33,674,847	24,383,926
-	10,703,307	15,363,795
-	35,634,509	33,743,563
-	87,310,275	78,106,065
-	281,220,480	262,344,114
\$ (518,573)	\$ 319,468,767	\$ 289,892,796

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED STATEMENT OF ACTIVITIES AND
 CHANGES IN NET POSITION (UNAUDITED)
 YEAR ENDED DECEMBER 31, 2020
 (WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2019)**

	2020	
	Primary	Component
	Government	Unit
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association
OPERATING REVENUES		
Food and Beverage	\$ 5,174,578	\$ -
Contributions	-	5,397,015
Membership Dues and Parent Program	-	3,671,008
Retail	3,340,472	-
Parking Lot	1,551,084	-
Attractions	1,333,764	-
Sponsorship and Event	205,096	2,020,048
Other	538,186	6,105
Marlin Perkins Society	-	2,430,233
Education	483,598	-
Children's Zoo	32,893	-
ZOOFARI and A ZOO ADO	-	468,910
Visitor Relations	73,693	-
Sea Lion Show	127,330	-
Sales and Catering	81,280	-
WildCare Institute	112,984	-
Total Operating Revenues	13,054,958	13,993,319
OPERATING EXPENSES		
Salaries and Wages	25,860,132	4,811,421
Fringe Benefits	11,023,328	761,063
Cost of Sales	3,331,310	-
Animal Food and Medical Care	1,170,907	-
Utilities	3,071,201	1,370
Supplies	1,013,785	548,058
Property and Liability Insurance	883,845	36,000
Computer and IT Maintenance	624,041	64,354
Financial Institution Charges	24,242	454,867
Donor and Member Recognition	-	119,301
Postage	38,341	315,863
Service Fees	295,950	1,985
Other Operating Expenditures	1,548,316	49,313
Conservation and Research	964,055	-
Travel	106,884	3,797
Legal/Audit/Consulting	372,517	272,651
Repairs and Maintenance	1,097,161	-
Printing and Graphics	90,656	441,923
Marketing	1,371,914	102,626
Animal Sales and Purchases, Net	30,437	-
Major Expense	960,373	-
Depreciation (Note 8)	10,309,224	-
Total Operating Expenses	64,188,619	7,984,592
Operating Income (Loss)	(51,133,661)	6,008,727

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED STATEMENT OF ACTIVITIES AND
 CHANGES IN NET POSITION (UNAUDITED) (CONTINUED)
 YEAR ENDED DECEMBER 31, 2020**

(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2019)

2020		
Eliminating Entries	Combined Total	2019
\$ -	\$ 5,174,578	\$ 12,549,560
-	5,397,015	10,028,525
-	3,671,008	4,877,846
-	3,340,472	5,760,629
-	1,551,084	3,392,834
-	1,333,764	2,585,065
-	2,225,144	1,982,684
(12,000)	532,291	1,113,736
-	2,430,233	2,362,004
-	483,598	1,769,340
-	32,893	684,609
-	468,910	1,023,554
-	73,693	306,814
-	127,330	389,323
-	81,280	603,648
-	112,984	224,971
(12,000)	27,036,277	49,655,142
-	30,671,553	31,576,380
-	11,784,391	9,833,913
-	3,331,310	6,073,359
-	1,170,907	1,232,224
-	3,072,571	3,180,404
-	1,561,843	2,290,520
-	919,845	867,224
-	688,395	610,714
-	479,109	457,913
-	119,301	250,408
-	354,204	359,180
-	297,935	543,523
(12,000)	1,585,629	3,122,062
-	964,055	1,448,679
-	110,681	407,455
-	645,168	854,614
-	1,097,161	1,113,834
-	532,579	646,209
-	1,474,540	1,834,787
-	30,437	86,210
-	960,373	1,258,839
-	10,309,224	11,052,904
(12,000)	72,161,211	79,101,355
-	(45,124,934)	(29,446,213)

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED STATEMENT OF ACTIVITIES AND
 CHANGES IN NET POSITION (UNAUDITED) (CONTINUED)
 YEAR ENDED DECEMBER 31, 2020
 (WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2019)**

	2020	
	Primary	Component
	Government	Unit
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association
NONOPERATING REVENUES (EXPENSES)		
Loss on Disposal of Property and Equipment	\$ (36,203)	\$ -
Tax Revenue, Net (Note 1)	24,120,007	-
Sales Tax Revenue	20,622,336	-
Investment Income (Loss)	106,961	12,921,935
Bequest and Endowment Contributions	-	6,266,264
Total Nonoperating Revenues	<u>44,813,101</u>	<u>19,188,199</u>
Income (Loss) Before Transfers of Contributions	(6,320,560)	25,196,926
TRANSFERS OF CONTRIBUTIONS		
Parent Program	444,365	(444,365)
Capital Projects	12,352,983	(12,352,983)
Operational Support	3,570,665	(3,570,665)
WildCare Institute	439,874	(439,874)
Endowment Distribution (Note 15)	1,780,600	(1,780,600)
Carousel	36,000	(36,000)
Shared Services (Note 1)	(2,100,000)	2,100,000
Total Transfers of Contributions	<u>16,524,487</u>	<u>(16,524,487)</u>
CHANGES IN NET POSITION	10,203,927	8,672,439
NET POSITION - BEGINNING OF YEAR	120,186,806	142,157,308
CHANGE IN ACCOUNTING PRINCIPLE (NOTE 1)	<u>-</u>	<u>-</u>
NET POSITION - BEGINNING OF YEAR, AS RESTATED	<u>120,186,806</u>	<u>142,157,308</u>
NET POSITION - END OF YEAR	<u>\$ 130,390,733</u>	<u>\$ 150,829,747</u>

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED STATEMENT OF ACTIVITIES AND
 CHANGES IN NET POSITION (UNAUDITED) (CONTINUED)
 YEAR ENDED DECEMBER 31, 2020**

(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2019)

2020		
Eliminating Entries	Combined Total	2019
\$ -	\$ (36,203)	\$ (24,626)
-	24,120,007	24,197,495
-	20,622,336	16,545,008
-	13,028,896	15,848,915
-	6,266,264	1,636,001
-	64,001,300	58,202,793
-	18,876,366	28,756,580
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	18,876,366	28,756,580
-	262,344,114	234,127,127
-	-	(539,593)
-	262,344,114	233,587,534
\$ -	\$ 281,220,480	\$ 262,344,114

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED STATEMENT OF CASH FLOWS (UNAUDITED)
 YEAR ENDED DECEMBER 31, 2020
 (WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2019)**

	2020	
	Primary Government <u>Saint Louis Zoological Subdistrict</u>	Component Unit <u>Saint Louis Zoo Association</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Patrons/Contributors	\$ 12,975,380	\$ 19,439,250
Cash Paid to Employees and Suppliers	(48,414,619)	(8,140,889)
Cash Received from (Paid to) Component Unit for Operations	<u>(2,376,783)</u>	<u>2,895,355</u>
Net Cash Provided (Used) by Operating Activities	(37,816,022)	14,193,716
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash Received from Property Tax Assessments	23,718,730	-
Cash Received from Sales Tax	21,022,095	
Cash Contributions Received for Board Restricted	-	4,375,318
Cash Contributions Received for Permanent Endowment	<u>-</u>	<u>1,890,946</u>
Net Cash Provided by Noncapital Financing Activities	44,740,825	6,266,264
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Cash Received from (Paid to) Component Unit for Property and Equipment	15,405,074	(15,923,647)
Payments for Property and Equipment	(14,862,150)	-
Cash Received from Grants	<u>-</u>	<u>-</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	542,924	(15,923,647)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Maturities and Sales	-	5,698,366
Investment Purchases	-	(7,685,236)
Cash Received from Investment Earnings	106,961	631,087
Net Cash Provided (Used) by Investing Activities	<u>106,961</u>	<u>(1,355,783)</u>
INCREASE IN CASH AND CASH EQUIVALENTS	7,574,688	3,180,550
Cash and Cash Equivalents - Beginning of Year	<u>11,311,243</u>	<u>28,049,607</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 18,885,931</u>	<u>\$ 31,230,157</u>

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED STATEMENT OF CASH FLOWS (UNAUDITED) (CONTINUED)
 YEAR ENDED DECEMBER 31, 2020
 (WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2019)**

2020		
Eliminating Entries	Combined Total	2019
\$ -	\$ 32,414,630	\$ 52,031,187
-	(56,555,508)	(68,547,467)
-	518,572	-
-	(23,622,306)	(16,516,280)
-	23,718,730	25,926,095
-	21,022,095	12,280,806
-	4,375,318	1,037,323
-	1,890,946	598,677
-	51,007,089	39,842,901
-	(518,573)	-
-	(14,862,150)	(4,141,317)
-	-	-
-	(15,380,723)	(4,141,317)
-	5,698,366	690,721
-	(7,685,236)	(1,540,045)
-	738,048	805,160
-	(1,248,822)	(44,164)
-	10,755,238	19,141,140
-	39,360,850	20,219,710
<u>\$ -</u>	<u>\$ 50,116,088</u>	<u>\$ 39,360,850</u>

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED STATEMENT OF CASH FLOWS (UNAUDITED) (CONTINUED)
 YEAR ENDED DECEMBER 31, 2020
 (WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2019)**

	2020	
	Primary Government	Component Unit
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ (51,133,661)	\$ 6,008,727
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Depreciation	11,675,170	-
Transfers of Shared Services	(2,100,000)	2,100,000
Due to/from Component Unit	(2,376,783)	2,895,355
(Increase) Decrease in Assets:		
Pledges Receivable	-	3,440,234
Miscellaneous Receivables	(39,466)	(56,315)
Inventories	(95,898)	(50,650)
Prepaid Expenses	68,496	26,131
Other Assets	-	-
(Increase) Decrease in Deferred Outflows of Resources	(4,683,252)	-
Increase (Decrease) in Liabilities:		
Accounts Payable	3,402,094	23,288
Accrued Expenses and Other Current Liabilities	238,667	(61,026)
Postemployment Obligations	52,513	-
Obligation Under Trust Agreement	-	(13,492)
Net Pension Liability	7,589,628	-
Unearned Support and Income	(40,112)	(118,536)
Increase (Decrease) in Deferred Inflows of Resources	(373,418)	-
Net Cash Provided (Used) by Operating Activities	<u>\$ (37,816,022)</u>	<u>\$ 14,193,716</u>

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED STATEMENT OF CASH FLOWS (UNAUDITED) (CONTINUED)
 YEAR ENDED DECEMBER 31, 2020
 (WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2019)**

2020			2019
Eliminating Entries	Combined Total		
\$ -	\$ (45,124,934)	\$ (29,446,213)	
-	11,675,170	11,052,905	
-	-	-	
-	518,572	-	
-	3,440,234	(557,660)	
-	(95,781)	202,185	
-	(146,548)	(242,465)	
-	94,627	(97,507)	
-	-	-	
-	(4,683,252)	(3,166,737)	
-	3,425,382	180,626	
-	177,641	147,053	
-	52,513	21,852	
-	(13,492)	(7,631)	
-	7,589,628	5,260,911	
-	(158,648)	571,607	
-	(373,418)	(435,206)	
\$ -	\$ (23,622,306)	\$ (16,516,280)	

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED OTHER OPERATING REVENUES
 AND EXPENDITURES (UNAUDITED)
 YEAR ENDED DECEMBER 31, 2020**

(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2019)

	2020	
	Primary Government	Component Unit
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association
OTHER OPERATING REVENUES		
Endocrinology Lab Fees	\$ 112,038	\$ -
Miscellaneous Income	426,148	6,105
	<u>\$ 538,186</u>	<u>\$ 6,105</u>
OTHER OPERATING EXPENDITURES		
Staff Benefits and Development	\$ 144,700	\$ 73
Loss on Stock Gift/Fees/Commissions	-	72,442
Machinery and Equipment Purchases (Noncapitalizable)	120,020	1,317
Dues/Subscriptions/Registration Fees	150,780	15,797
Rentals	-	5,340
Creative Development	-	4,200
Grant Expenses	48,901	-
Pledge Discount/Bad Debt Expense	-	(352,530)
Gift Annuity Expense	-	183,816
Entertainment	-	96,310
Traveling Exhibit Services	393,569	-
Other Outside Services	261,990	4,281
Contribution Expense	-	-
Miscellaneous	428,356	18,267
	<u>\$ 1,548,316</u>	<u>\$ 49,313</u>
Total Other Operating Expenditures		

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED OTHER OPERATING REVENUES
 AND EXPENDITURES (UNAUDITED) (CONTINUED)
 YEAR ENDED DECEMBER 31, 2020
 (WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2019)**

<u>2020</u>		
<u>Eliminating Entries</u>	<u>Combined Total</u>	<u>2019</u>
\$ -	\$ 112,038	\$ 94,099
<u>(12,000)</u>	<u>420,253</u>	<u>1,019,637</u>
<u>\$ (12,000)</u>	<u>\$ 532,291</u>	<u>\$ 1,113,736</u>
\$ -	\$ 144,773	\$ 227,723
-	72,442	103,912
-	121,337	191,774
-	166,577	163,511
-	5,340	68,875
-	4,200	5,250
-	48,901	106,704
-	(352,530)	229,656
-	183,816	207,959
-	96,310	256,069
-	393,569	414,020
-	266,271	414,889
-	-	-
<u>(12,000)</u>	<u>434,623</u>	<u>731,720</u>
<u>\$ (12,000)</u>	<u>\$ 1,585,629</u>	<u>\$ 3,122,062</u>

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION
 YEAR ENDED DECEMBER 31, 2020
 COMBINED 2020 ACTUAL VS. 2020 BUDGET COMPARISON (UNAUDITED)**

	2020 Combined Actuals	2020 Combined Tot. Budget	Over/(Under) Budget	Percent Change
Attendance	1,296,319	1,185,405	110,914	9.36%
OPERATING REVENUES				
Food and Beverage	\$ 5,174,578	\$ 4,504,043	\$ 670,535	14.89
Contributions	5,397,015	4,091,427	1,305,588	31.91
Gift Shops	3,340,472	1,684,625	1,655,847	98.29
WildCare Institute	112,984	60,470	52,514	86.84
Railroad	1,145,813	530,156	615,657	116.13
Parking Lot	1,551,084	1,013,461	537,623	53.05
Membership Dues	3,226,218	3,457,880	(231,662)	(6.70)
Parent Program	444,790	336,825	107,965	32.05
ZOOFARI / A ZOO ADO	468,910	485,000	(16,090)	(3.32)
Marlin Perkins Society	2,430,233	2,070,000	360,233	17.40
Children's Zoo	32,893	237,208	(204,315)	(86.13)
Sponsorship and Event Revenue	2,225,144	1,323,450	901,694	68.13
Sea Lion Show	127,330	99,385	27,945	28.12
Carousel	340,116	230,993	109,123	47.24
4D Theater	(152,165)	(165,493)	13,328	(8.05)
Education	483,598	662,098	(178,500)	(26.96)
Building Rent	43,210	145,250	(102,040)	(70.25)
Visitor Relations	73,693	77,327	(3,634)	(4.70)
Group Sales and Tours	38,070	58,973	(20,903)	(35.45)
Other	532,290	420,943	111,347	26.45
Total Operating Revenues	<u>27,036,276</u>	<u>21,324,021</u>	<u>5,712,255</u>	26.79
OPERATING EXPENSES				
Salaries and Wages	30,671,553	31,258,062	(586,509)	(1.88)
Fringe Benefits	11,784,391	8,821,006	2,963,385	33.59
Cost of Sales	3,331,310	2,383,848	947,462	39.75
Animal Food and Medical Care	1,170,907	1,311,420	(140,513)	(10.71)
Utilities	3,072,571	3,408,720	(336,149)	(9.86)
Supplies	1,561,843	2,035,082	(473,239)	(23.25)
Property and Liability Insurance	919,845	1,087,384	(167,539)	(15.41)
Other Operating Expenditures	1,585,629	2,336,577	(750,948)	(32.14)
Conservation and Research	964,055	996,711	(32,656)	(3.28)
Travel	110,681	155,850	(45,169)	(28.98)
Financial Institution Charges	479,109	378,029	101,080	26.74
Service Fees	297,935	526,602	(228,667)	(43.42)
Donor Recognition	119,301	228,320	(109,019)	(47.75)
Computer and IT Maintenance	688,395	733,109	(44,714)	(6.10)
Postage	354,204	352,788	1,416	0.40
Legal/Audit/Consulting	645,168	780,376	(135,208)	(17.33)
Repairs and Maintenance	1,097,161	1,164,714	(67,553)	(5.80)
Creative Services	532,579	630,132	(97,553)	(15.48)
Marketing	1,474,540	1,627,824	(153,284)	(9.42)
Animal Sales and Purchases, Net	30,437	101,816	(71,379)	(70.11)
Major Expense	960,373	289,840	670,533	231.35
Depreciation	10,309,224	12,500,000	(2,190,776)	(17.53)
Total Operating Expenses	<u>72,161,211</u>	<u>73,108,210</u>	<u>(946,999)</u>	(1.30)
Operating Income (Loss)	<u>(45,124,935)</u>	<u>(51,784,189)</u>	<u>6,659,254</u>	(12.86)

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION (CONTINUED)
 YEAR ENDED DECEMBER 31, 2020
 COMBINED 2020 ACTUAL VS. 2020 BUDGET COMPARISON (UNAUDITED)**

	2020 Combined Actuals	2020 Combined Tot. Budget	Over/(Under) Budget	Percent Change
NONOPERATING REVENUES EXPENSES				
ZMD Tax Revenue	\$ 24,120,007	\$ 22,140,929	\$ 1,979,078	8.94 %
Sales Tax Revenue	20,622,336	12,519,648	8,102,688	64.72
Investment Income (Loss)	13,028,896	4,149,501	8,879,395	213.99
Loss on Disposal of Fixed Assets	(36,203)	-	(36,203)	100.00
Endowment Contributions	6,266,264	1,700,000	4,566,264	268.60
Total Nonoperating Revenues	<u>64,001,300</u>	<u>40,510,078</u>	<u>23,491,222</u>	57.99
Income (Loss) Before Transfers	18,876,365	(11,274,111)	30,150,476	(267.43)
TRANSFERS				
Transfer In (Zoo) - Program Contributions	920,239	414,700	505,539	121.90
Transfer Out (Assn) - Program Contributions	(920,239)	(414,700)	(505,539)	121.90
Transfer In (Zoo) - Capital Contributions	12,352,983	5,204,682	7,148,301	137.34
Transfer Out (Assn) - Capital Contributions	(12,352,983)	(5,204,682)	(7,148,301)	137.34
Transfer In (Zoo) - Operational Support	3,570,665	-	3,570,665	100.00
Transfer Out (Assn) - Operational Support	(3,570,665)	-	(3,570,665)	100.00
Transfer in (Zoo) - Endowment Harvest	1,780,600	1,855,000	(74,400)	(4.01)
Transfer Out (Assn) - Endowment Harvest	(1,780,600)	(1,855,000)	74,400	(4.01)
Transfer Out (Zoo) - Shared Services	(2,100,000)	(2,000,000)	(100,000)	5.00
Transfer In (Assn) - Shared Services	2,100,000	2,000,000	100,000	5.00
Total Transfers	<u>-</u>	<u>-</u>	<u>-</u>	-
Changes in Net Position	<u>\$ 18,876,365</u>	<u>\$ (11,274,111)</u>	<u>\$ 30,150,476</u>	(267.43)

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL
 PARK AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 REVENUE AND EXPENSE EXPLANATIONS
 NOTES TO THE 2020 ACTUAL VS. 2020 BUDGET (UNAUDITED)**

COVID-19 FOOTNOTE

In light of the COVID-19 pandemic and subsequent closure of the Zoo, staff worked through reforecasting in procedures in March 2020 in an effort to develop a revised budget for the adjusted operations. As part of reforecasting an estimated reopening date of August 1, 2020 was selected for the revised budget. All departments were requested to reduce both revenue and expense categories accordingly. In addition the organization implemented temporary salary cuts to all full-time positions at five, 10, or 15 percent depending on the individuals' annual salary. The analysis below compares actual 2020 financial results to this COVID-19 revised operating budget.

Please note the Zoo was authorized by the City of St. Louis to reopen at a limited capacity in mid-June 2020. This earlier-than-anticipated reopening, though at a much lower capacity than standard operations, did allow the organization to welcome back guests and generate revenue through on-grounds operations. In addition with this earlier reopening the organization was able to reinstate all salary cuts earlier than expected in the fall of 2020. As such, under the revised operation structure, budget variations are anticipated for a variety of categories.

ATTENDANCE

Zoo attendance for 2020 exceeded its revised COVID-19 budget, finishing the year with 1,296,319 visitors. While significantly below prior year and the five-year average, this was above revised projections due to the earlier-than-anticipated reopening of the Zoo in mid-June.

2015-2019 5 Year <u>Average</u>	<u>2020 Actual</u>	<u>2020 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
3,074,012	1,296,319	1,185,405	110,914	9.36%

FOOD SERVICE

While operating at an overall net loss for the 2020 fiscal year, Food Service did exceed its revised COVID-19 revenue projections and net budget due to the earlier-than-anticipated reopening of the Zoo.

	<u>2020 Actual</u>	<u>2020 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
Sales	\$5,174,578	\$4,504,043	\$670,535	14.89%
Per Capita	\$3.99	\$3.80	\$.19	5.06%
Net	(\$144,182)	(\$365,213)	\$221,031	60.52%

**SAINT LOUIS ZOO
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 PARK AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 REVENUE AND EXPENSE EXPLANATIONS
 NOTES TO THE 2020 ACTUAL VS. 2020 BUDGET (UNAUDITED)**

RETAIL

Thanks to the earlier-than-anticipated reopening of the Zoo and strong per capita spending, including the sale of Zoo-themed face masks, the retail department greatly exceeded its revised COVID-19 budget with net income of \$791,355.

	2020 <u>Actual</u>	2020 <u>Budget</u>	<u>Variance</u>	Percent <u>Variance</u>
Sales	\$3,340,472	\$1,684,625	\$1,655,846	98.29%
Per Capita	\$2.58	\$1.42	\$1.16	81.33%
Net	\$791,355	(\$114,783)	\$906,138	789.44%

PARKING LOTS

Parking Lot revenue ended the year favorable to its revised COVID-19 budget due to the earlier-than-anticipated reopening of the Zoo.

	2020 <u>Actual</u>	2020 <u>Budget</u>	<u>Variance</u>	Percent <u>Variance</u>
Revenue	\$1,551,084	\$1,013,461	\$537,623	53.05%
Per Capita	\$1.20	\$.85	\$.35	41.12%
Net	\$1,140,513	\$568,690	\$571,823	100.55%

ATTRACTIONS (RAILROAD, CAROUSEL, 4-D Theater)

While operating at an overall net loss for the 2020 fiscal year, Attractions did exceed its revised COVID-19 revenue projections and net budget due to the earlier-than-anticipated reopening. Unfortunately, due to ongoing operating concerns, the 4-D Theater remained closed throughout the year. This was a major contributor to the overall net loss despite partial contract deferrals for the attraction during the closure.

	2020 <u>Actual</u>	2020 <u>Budget</u>	<u>Variance</u>	Percent <u>Variance</u>
Revenue	\$1,333,764	\$595,656	\$738,108	123.92%
Per Capita	\$1.03	\$.50	\$.53	104.76%
Net	(\$14,465)	(\$230,076)	\$215,611	93.71%

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL
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CHILDREN'S ZOO

The Children's Zoo did briefly reopen at a very limited capacity during the 2020 fiscal year. However, due to ongoing health concerns associated with the numerous touch-based exhibits in the facility, coupled with future redevelopment plans for the area, it was determined appropriate to close the Children's Zoo in summer 2020. The area will be repurposed to house the temporary Dinoroarus attraction beginning in spring 2021 while long term renovation plans are developed. With the permanent closure of the Children's Zoo, numerous cost cutting measures were implemented, resulting in the area ending the year with a slight positive variance to its revised COVID-19 budget despite minimal revenue generation for the year.

	<u>2020 Actual</u>	<u>2020 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
Revenue	\$32,893	\$237,208	(\$204,315)	(86.13%)
Per Capita	\$.03	\$.20	(\$.17)	(87.32%)
Net	(\$1,051,342)	(\$1,053,066)	\$1,724	0.16%

SEA LION SHOW

While operating at an overall net loss for the 2020 fiscal year, the Judy and Jerry Kent Family Sea Lion Show did exceed its revised COVID-19 revenue projections and net budget due to the earlier-than-anticipated reopening. While still operating at a limited seating capacity due to safety concerns, the show was able to resume operations and generate revenue for the organization throughout the summer and fall.

	<u>2020 Actual</u>	<u>2020 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
Revenue	\$127,330	\$99,385	\$27,945	28.12%
Per Capita	\$.10	\$.08	\$.02	17.16%
Net	(\$320,396)	(\$401,034)	\$80,638	20.11%

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VISITOR RELATIONS

While operating at an overall net loss for the 2020 fiscal year, Visitor Relations did exceed its revised COVID-19 budget due to the earlier-than-anticipated reopening. Unfortunately, due to health and safety concerns, some offerings, namely face painting, were not able to function as usual upon reopening contributing to revenues falling below revised projections.

	2020 <u>Actual</u>	2020 <u>Budget</u>	<u>Variance</u>	Percent <u>Variance</u>
Revenue	\$73,693	\$77,327	(\$3,634)	(4.70%)
Per Capita	\$.06	\$.07	(\$.01)	(12.85%)
Net	(\$11,922)	(\$25,633)	\$13,711	53.49%

EDUCATION

While the COVID-19 closure and safety restrictions did result in the cancelation or temporary postponement of numerous education programs, including camps, birthday parties, and the pre-school program, staff was able to quickly transition to digital content and continue to provide restructured programs to the public throughout the year. However, as most of these virtual offerings were free of charge, revenues did fall below revised projections for the year. Thanks to successful cost-cutting measures the department did end the year with a positive net operating variance compared to its COVID-19 revised budget.

	2020 <u>Actual</u>	2020 <u>Budget</u>	<u>Variance</u>	Percent <u>Variance</u>
Revenue	\$483,598	\$662,098	(\$178,500)	(26.96%)
Net	(\$1,939,736)	(\$2,069,547)	\$129,811	6.27%

SALES AND CATERING

Sales and Catering ended the year with a positive net budget variance as compared to its COVID-19 revised budget thanks to cost-cutting measures. However, with ongoing capacity limitations, safety restrictions, and the cancellation of the lucrative behind-the-scenes tour program revenues ended the year well below forecasts.

	2020 <u>Actual</u>	2020 <u>Budget</u>	<u>Variance</u>	Percent <u>Variance</u>
Revenue	\$81,280	\$204,223	(\$122,943)	(60.20%)
Net	(\$678,476)	(\$769,137)	\$ 90,661	11.79%

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ZMD PROPERTY TAX REVENUE (NET)

ZMD Property Tax Revenue recorded in 2020 was at \$1,973,994, or 8.92%, favorable to budget. The 2020 tax rate was 7.23 cents per \$100 of assessed property value out of a maximum allowable 8 cents. This is a decrease of .04 cents from the 2019 rate.

	2020 <u>Actual</u>	2020 <u>Budget</u>	<u>Variance</u>	Percent <u>Variance</u>
Revenue	\$24,120,007	\$22,140,929	\$1,979,078	8.94%

SAINT LOUIS COUNTY SALES TAX REVENUE (NET)

2020 was the first full fiscal year the Saint Louis Zoo received sales tax funding from the County. Despite economic disruption throughout the region associated with COVID-19, sales tax receipts remained consistent throughout the year ending well over their COVID-19 revised budget.

	2020 <u>Actual</u>	2020 <u>Budget</u>	<u>Variance</u>	Percent <u>Variance</u>
Revenue	\$20,622,337	\$12,519,648	\$8,102,689	64.72%

INVESTMENT INCOME (LOSS)

Despite significant market downturns at the beginning of the pandemic, investments rallied throughout the year and resulted in strong growth overall for 2020 well exceeding projections.

	2020 <u>Actual</u>	2020 <u>Budget</u>	<u>Variance</u>	Percent <u>Variance</u>
	\$13,028,896	\$4,149,501	\$8,879,395	213.99%

SUPPORT

Contributions – Contributions of \$5,397,015 exceeded the budget of \$5,305,325 by \$91,689. This includes several large gifts for the American Red Wolf Project, and future Strategic Campaign, as well as funds generated through the Critical Animal Care Fund established during the Zoo’s closure.

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Bequest & Endowment Contributions – Endowment contributions of \$6,266,264 was well over the projected budget of \$1,700,000 primarily due to several large bequests. Due to the nature of bequests, revenue can fluctuate significantly from year to year.

Membership Dues and Parent Program – Membership and Parent Program ended the year at \$3,671,008, coming in below their COVID-19 revised revenue budget of \$3,794,705 by (\$123,697). Despite continued efforts to encourage renewals, due to the temporary Zoo closure, visitation restrictions, as well as the restructured membership levels implemented in February 2020, membership ended the year \$231,662 below projections. This was slightly offset by positive Parent Program revenues.

ZOOFARI/A Zoo Ado – A Zoo Ado was held as a virtual event in the fall 2020 due to COVID-19 limitations. Despite this change, the event still saw strong support from the community in the form of sponsorships, donations, and virtual attendance. As a result, the event ended only slightly below its revenue projections of \$485,000 at \$468,910.

Marlin Perkins Society – The Marlin Perkins Society ended the year with a positive budget variance of \$360,233, or 17.4%. Despite COVID-19 limitations, the Society has continued its success reaching all-time high revenue of \$2,430,233 and a record membership level of 1,211 in 2020.

SALARIES

Salaries expense ended the 2020 fiscal year at \$30,671,553. As part of the Zoo's COVID-19 response all full-time positions received a temporary tiered salary reduction based on their annual salary for part of the 2020 fiscal year. In addition, reduced scheduling of part-time employees, a hiring freeze on all open/new positions, and a small number of layoffs in departments no longer operating under the revised COVID-19 structure resulted in overall salary expenses coming in below budget by \$586,509 or 1.88%.

FRINGE BENEFITS

Fringes were \$2,963,386, or 33.59%, unfavorable to budget. A large year-end adjustment related to pension liability coupled with an increased vacation accrual resulting from the Zoo allowing employees to carryover additional vacation time to the 2021 fiscal year were the main causes of the negative variance.

COST OF SALES

This category captures the cost of sales for refreshments and gift shops, as well as outside vendors, and tends to increase or decrease with sales. Due the earlier than anticipated reopening of the Zoo, on-site sales resumed sooner than expected driving up merchandise cost. As a result, merchandise ended the year over its COVID-19 revised budget by 947,462 or 39.75%.

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ANIMAL FOOD AND MEDICAL CARE

Animal food & medical care was \$140,513 favorable to budget, primarily due to lower-than-anticipated spending on medical supplies throughout the year and reduced usage of certain food items.

UTILITIES

Utility expenditures ended the year \$336,149, or 9.86%, favorable to budget. Thanks to continued conservation efforts coupled with reduced usage of many facilities due to the temporary closure and ongoing capacity limitations, the Zoo experienced savings related to both water usage and electric costs throughout the fiscal year.

SUPPLIES

Overall supply spending was \$473,238 favorable to budget for 2020. With employees working from home and limited in-person meetings the Zoo experienced significant savings in food and beverage, uniform, vehicle supplies, and office and operating costs. These coupled with savings in exhibits, animal supplies, landscaping supplies, and other categories due to cost cutting measures resulted in the overall positive variance.

PROPERTY & LIABILITY INSURANCE

Property and liability insurance costs came in \$167,539 or 15.41% under budget due to lower-than-anticipated premiums throughout the year.

OTHER OPERATING EXPENDITURES

Other operating expenditures ended the year favorable to budget by \$750,948. This variance is primarily due to a decrease in the Zoo's pledge discount related to reductions in the outstanding pledge balance and the IRS discount rate. That, coupled with reduced usage of other expense categories including training costs, meeting and refreshments, entertainment, and audio-visual costs under the revised operating conditions, resulted in the overall positive variance.

ANIMAL SALES AND PURCHASES

Due to ongoing travel restrictions and health concerns; animal transfers, sales, and purchases were greatly reduced in 2020 resulting in a positive budget variance of \$71,379 or 70.11% for the year.

**SAINT LOUIS ZOO
ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL
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REVENUE AND EXPENSE EXPLANATIONS
NOTES TO THE 2020 ACTUAL VS. 2020 BUDGET (UNAUDITED)**

LEGAL / AUDIT / CONSULTING

Legal, audit and consulting expenses for the 2020 fiscal year were \$645,168, which was \$135,208 or 17.33%, favorable to budget. This is primarily due to reduced usage of consulting funds by various departments including public relations, workforce development, Conservation and Audience Research and Evaluation, and the animal division due to initiative delays related to COVID-19.

CREATIVE SERVICES

Creative Services costs were \$97,553, or 15.48%, favorable to budget. With fewer programs and events held on grounds throughout the year, and major fundraisers including A Zoo Ado and Make Tracks Through the Zoo shifted to a virtual format, there was less usage of both internal and external printing and graphic services throughout the year.

MARKETING

Marketing expenses ended the year \$153,284, or 9.42%, favorable to budget. With the temporary Zoo closure, several major marketing initiatives were canceled or reduced for the spring and early summer. Funds were redirected to general campaigns focused on communicating the Zoo reopening and ongoing events and activities to the immediate St. Louis market, which was less expensive than original marketing plans.

CONSERVATION AND RESEARCH

Conservation expenses ended the year \$32,656 favorable to its COVID-19 revised budget. With the various travel restrictions and reduced programs from both U.S. and international partners due to health concerns, numerous activities were postponed in the 2020 fiscal year reducing overall spending.

REPAIRS & MAINTENANCE

Repairs and Maintenance expenditures were \$67,554, or 5.80%, favorable to budget. With the temporary closure of the Zoo and reduced occupancy/usage of numerous buildings upon reopening, less repair and maintenance expenses were incurred throughout the year.

TRAVEL

Travel expenses were favorable to their COVID-19 revised budget by \$45,169 or 28.98%. Out-of-state travel was eliminated as part of reforecasting due to movement restrictions and health concerns. In addition, limited donor interactions or previews of the WildCare Park resulted in local mileage being lower than projections.

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FINANCIAL INSTITUTION CHARGES

Financial Institution Charges ended the year \$101,080, or 26.74%, over budget. As the Association has pursued more complex investment methodologies, namely Private Equity managers, associated investment fees have risen. These additional charges should be offset by higher potential yields offered by these alternate investment methodologies.

DONOR RECOGNITION

Donor Recognition expenses ended the year \$109,020, or 47.75%, under budget. With limited donor interactions and events throughout the year, coupled with visitation limitations, donor recognition and premium costs came in below expectations.

SERVICE FEES

Service Fees ended the year \$228,668, or 43.42%, under budget. This is primarily due to delayed spending related to services associated with the Architecture and Construction department's work at the WildCare Park facility. Numerous services related to engineering, re-zoning, and traffic studies were initially budgeted; however due to COVID-19 related delays projects were postponed to future years.

MAJOR EXPENSE

Major Expense ended the year unfavorable to budget by \$670,533. In addition to several studies and surveys conducted throughout the year, as well as costs to repair the exterior wall after being struck by a non-Zoo vehicle, all costs related to the COVID-19 reopening were captured in major expense. This included materials and supplies such as Plexiglas dividers, online reservation software, ground markings, safety signage, hand wash stations, hand sanitizer, and cleaning supplies. These unbudgeted expenditures were the primary reason for the unfavorable variance.

DEPRECIATION

2020 depreciation totaled \$10,309,224, which fell below the \$12,500,000 budget by \$2,190,776. Due to COVID-19 the vast majority of capital projects at both the Saint Louis Zoo and WildCare Park were put on hold for the 2020 fiscal year resulting in reduced capital additions for the year. In addition, with Primate Canopy Trails still under construction no major projects or exhibits were completed in 2020. This, coupled with older projects reaching the end of their depreciable life, resulted in depreciation expenses coming in 17.53% below budget.

SAINT LOUIS ZOO
COMBINING AND COMBINED STATEMENT OF ACTIVITIES
AND CHANGES IN NET POSITION - CASH FLOW FORMAT (UNAUDITED)
YEAR ENDED DECEMBER 31, 2020

	Saint Louis Zoo Enterprise Fund	Saint Louis Zoo Association	Eliminating Entries	2020 Combined Actuals	2020 Combined Total Budget
Attendance:				1,296,319	1,185,405
Operating revenues:					
ZMD Tax revenue	\$ 24,081,709	\$ -	\$ -	\$ 24,081,709	\$ 22,080,929
Sales Tax revenue	20,622,336	-	-	20,622,336	12,519,648
Allowance for uncollectible taxes expense	38,298	-	-	38,298	60,000
Sea Lion Shows	127,330	-	-	127,330	99,385
Building rent	43,210	-	-	43,210	145,250
Carousel	340,116	-	-	340,116	230,993
Children's Zoo	32,893	-	-	32,893	237,208
Education	483,598	-	-	483,598	662,098
Retail	3,340,472	-	-	3,340,472	1,684,625
Sales & Catering	38,070	-	-	38,070	58,973
Visitor Relations	73,693	-	-	73,693	77,327
Sponsorship and event revenue	205,096	2,020,048	-	2,225,144	1,323,450
Marlin Perkins Society	-	2,430,233	-	2,430,233	2,070,000
Membership dues	-	3,226,218	-	3,226,218	3,457,880
Misc. Contributions	-	748,355	-	748,355	89,000
Other	538,186	6,105	(12,000)	532,291	420,943
Parent Program	-	444,790	-	444,790	336,825
Parking lot	1,551,084	-	-	1,551,084	1,013,461
Railroad	1,145,813	-	-	1,145,813	530,156
Food Service	5,174,578	-	-	5,174,578	4,504,043
4D Theater	(152,107)	-	-	(152,107)	(165,493)
WildCare Institute	112,984	-	-	112,984	60,470
ZOOFARI / A ZOO ADO	-	468,910	-	468,910	485,000
Contributions - Unrestricted	-	405,000	-	405,000	-
Dividends and Interest (Zoo)	106,961	-	-	106,961	80,000
Endowment Harvest - Unrestricted	436,275	-	-	436,275	436,275
Endowment Harvest - Restricted	1,344,325	-	-	1,344,325	1,418,725
Endowment Investment Income (Limited by Expense)	-	709,560	-	709,560	835,628
Total operating revenues	59,684,920	10,459,219	(12,000)	70,132,139	54,752,799
Operating expenses:					
Salaries and wages	25,860,132	4,811,421	-	30,671,553	31,258,062
Fringe benefits	11,023,328	761,063	-	11,784,391	8,821,006
Animal food	909,400	-	-	909,400	983,460
Animal medical care	261,508	-	-	261,508	327,960
Animal sales and purchases, net	30,437	-	-	30,437	101,816
Marketing	1,371,914	102,626	-	1,474,540	1,627,824
Cost of Sales	3,331,310	-	-	3,331,310	2,383,848
Other operating expenditures	1,287,013	49,314	(12,000)	1,324,327	2,199,670
Conservation & Research	964,055	-	-	964,055	996,711
Travel	106,884	3,797	-	110,681	155,850
Legal/Audit/Consulting	372,517	272,651	-	645,168	780,376
Financial institution charges	24,242	454,867	-	479,109	378,029
Service fees	295,950	1,985	-	297,935	526,602
Donor & Member Recognition	-	119,301	-	119,301	228,320
Computer & IT maintenance	624,041	64,354	-	688,395	733,109
Postage	38,341	315,863	-	354,204	352,788
Printing and graphics	90,656	441,923	-	532,579	630,132
Property and liability insurance	883,845	36,000	-	919,845	1,087,384
Repairs and maintenance	1,097,161	-	-	1,097,161	1,164,714
Supplies	1,013,785	548,058	-	1,561,843	2,035,082
Utilities	3,071,202	1,370	-	3,072,572	3,408,720
Major Expense	495,560	-	-	495,560	145,303
Operating Capital Expenses	923,925	-	-	923,925	826,467
Total operating expenses	54,077,206	7,984,593	(12,000)	62,049,799	61,153,233
TOTAL OPERATING CASH FLOW	5,607,714	2,474,626	-	8,082,340	(6,400,434)
Operating Capital - Prior Years Carryover	(1,192,904)	-	-	(1,192,904)	(2,303,292)
Operating Capital - WCP/Strat Capital	(625,837)	-	-	(625,837)	(2,133,808)
Operating Capital - Special Funded Projects	(41,356)	-	-	(41,356)	(77,645)
Major Expense - Special Appropriations	(127,102)	-	-	(127,102)	(144,537)
ADJUSTED OPERATING CASH FLOW	3,620,515	2,474,626	-	6,095,141	(11,059,716)
Capital Gains	-	845,743	-	845,743	155,000
Dividends and Interest	-	214,347	-	214,347	190,000
Income(loss) before Restricted Activity & Transfers	3,620,515	3,534,716	-	7,155,231	(10,714,716)

**SAINT LOUIS ZOO
COMBINING AND COMBINED STATEMENT OF ACTIVITIES
AND CHANGES IN NET POSITION - CASH FLOW FORMAT (UNAUDITED)
YEAR ENDED DECEMBER 31, 2020**

	Saint Louis Zoo Enterprise Fund	Saint Louis Zoo Association	Eliminating Entries	2020 Combined Actuals	2020 Combined Total Budget
Restricted Revenue & Expense:					
Mini Initiative Project Expenses	\$ (10,712,184)	\$ -	\$ -	\$ (10,712,184)	\$ (13,059,384)
Endowment Contributions	-	6,266,264	-	6,266,264	1,700,000
Restricted Contributions - Programs/Capital	-	3,873,164	-	3,873,164	4,002,427
Restricted Contributions - WildCare Institute	-	370,496	-	370,496	-
Donation Expense	(599,070)	-	-	(599,070)	(136,907)
Investment Income	-	11,152,286	-	11,152,286	2,888,873
Total Restricted Revenue & Expense	(11,311,254)	21,662,210	-	10,350,956	(4,604,991)
Net Income Before Program Contributions	(7,690,739)	25,196,926	-	17,506,187	(15,319,707)

	Saint Louis Zoo Enterprise Fund	Saint Louis Zoo Association	Eliminating Entries	2020 Combined Actuals	2020 Combined Total Budget
Program Contributions (Current Year):					
Parent program	444,365	(444,365)	-	-	-
Carousel	36,000	(36,000)	-	-	-
WildCare Institute	439,874	(439,874)	-	-	-
Operational Support	3,570,665	(3,570,665)	-	-	-
Non-Campaign Initiatives	12,075,338	(12,075,338)	-	-	-
Contributions to Zoo Programs	277,645	(277,645)	-	-	-
Shared Services Transfer	(2,100,000)	2,100,000	-	-	-
Endowment Harvest	-	(1,780,600)	-	(1,780,600)	(1,855,000)
Total Program Contributions	14,743,887	(16,524,487)	-	(1,780,600)	(1,855,000)
Changes in Net Position	7,053,148	8,672,439	-	15,725,587	(17,174,707)

Remove Operating Capital Spending	13,496,206	-	-	13,496,206	18,400,596
Add Depreciation Expense	(10,309,224)	-	-	(10,309,224)	(12,500,000)
Change in Accounting Principle	-	-	-	-	-
Add Loss on Disposal of Assets	(36,203)	-	-	(36,203)	-
Change in Net Position	\$ 10,203,927	\$ 8,672,439	\$ -	\$ 18,876,366	\$ (11,274,111)

SAINT LOUIS ZOO
Financial Plan - For the Year of 2020 (ACTUALS)
Departmental PROFIT/LOSS Budget Report

Department	Revenue	Cost Of Sales	Full Time Salaries	Part-Time Salaries	Employee Benefits	Other Operating	Total Operating Expenses	Total ALL Expenses	CY 2020 Actuals	CY 2020 Net Budget	Budget Variance
Attendance									1,296,319	1,185,405	110,914
ZMD Property Tax	\$ 24,120,007	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,120,007	\$ 22,080,929	\$ 2,039,078
Sales Tax	20,622,336	-	-	-	-	-	-	-	20,622,336	12,519,648	8,102,688
Food Service	5,229,483	1,750,528	886,485	1,875,657	591,331	269,665	3,623,138	5,373,666	(144,183)	(365,213)	221,030
Gift Shops	3,340,474	1,324,288	300,454	695,555	158,887	69,935	1,224,831	2,549,119	791,355	(114,783)	906,138
Railroad	1,145,813	40,044	304,698	652,819	170,987	78,045	1,206,549	1,246,593	(100,780)	(22,760)	(78,020)
Parking Lot	1,560,534	66,403	52,155	238,200	29,812	33,452	353,619	420,022	1,140,512	568,690	571,822
Sealion Show	193,997	3,028	276,863	45,591	89,473	99,437	511,364	514,392	(320,395)	(401,034)	80,639
Insectarium	-	-	298,268	4,621	89,500	57,401	449,790	449,790	(449,790)	(512,339)	62,549
Group Tours	38,070	1,990	48,541	13,289	20,884	3,470	86,184	88,174	(50,104)	(66,984)	16,880
Visitor Relations	73,693	9,424	-	62,997	4,819	8,374	76,190	85,614	(11,921)	(25,633)	13,712
Safari Pass	-	9,048	-	-	-	(9,048)	(9,048)	-	-	-	-
Carousel	340,116	12,271	-	68,660	5,253	6,486	80,399	92,670	247,446	76,362	171,084
4D Theater	(152,107)	1,174	-	4,124	316	3,411	7,851	9,025	(161,132)	(283,677)	122,545
Association Shared Services	-	-	(2,100,000)	-	-	-	(2,100,000)	(2,100,000)	2,100,000	2,000,000	100,000
Education	609,640	29,524	1,081,796	448,261	390,078	599,717	2,519,852	2,549,376	(1,939,736)	(2,069,547)	129,811
Sales & Catering	53,311	24,291	391,198	34,788	125,239	106,167	657,392	681,683	(628,372)	(702,153)	73,781
Research	112,038	47,900	370,994	33,318	135,840	79,877	620,029	667,929	(555,891)	(655,063)	99,172
CARE	-	-	168,202	76	47,521	77,329	293,128	293,128	(293,128)	(326,318)	33,190
Zoo Administration	209,142	-	1,335,562	-	3,410,328	2,319,440	7,065,330	7,065,330	(6,856,188)	(3,118,441)	(3,737,747)
Utilities (less Phones)	-	-	-	-	-	2,632,097	2,632,097	2,632,097	(2,632,097)	(2,875,500)	243,403
Human Resources	-	-	790,128	23,445	312,058	586,662	1,712,293	1,712,293	(1,712,293)	(1,924,294)	212,001
Safety & Risk Management	-	-	105,206	48,825	717,617	874,814	1,746,462	1,746,462	(1,746,462)	(1,996,775)	250,313
Information Technology	-	-	479,526	68,081	143,174	537,776	1,228,557	1,228,557	(1,228,557)	(1,215,668)	(12,889)
Audio Visual	10,785	-	89,711	49,426	42,131	26,457	207,725	207,725	(196,940)	(202,538)	5,598
Finance	-	-	781,765	49,570	236,085	156,844	1,224,264	1,224,264	(1,224,264)	(1,192,282)	(31,982)
Purchasing	-	-	134,034	-	34,318	9,552	177,904	177,904	(177,904)	(191,900)	13,996
WildCare Institute	109,481	-	226,011	24,250	70,537	1,209,150	1,529,948	1,529,948	(1,420,467)	(1,479,924)	59,457
Conservation Medicine	17,867	-	164,635	(1,893)	45,535	78,643	286,920	286,920	(269,053)	(273,841)	4,788
Animal Division	1,192	-	4,847,174	166,721	1,460,017	905,990	7,379,902	7,379,902	(7,378,710)	(7,370,527)	(8,183)
Children's Zoo	32,894	1,715	589,360	204,513	242,747	45,900	1,082,520	1,084,235	(1,051,341)	(1,053,066)	1,725
Facilities Management	-	-	2,567,769	269,480	797,920	611,675	4,246,844	4,246,844	(4,246,844)	(4,806,837)	559,993
Architecture & Planning	5,000	-	410,896	-	102,898	24,722	538,516	538,516	(533,516)	(549,328)	15,812
Zoowide Planning	-	-	301,193	-	83,346	34,650	419,189	419,189	(419,189)	(1,016,294)	597,105
Zone Maintenance	-	-	-	-	-	52,130	52,130	52,130	(52,130)	(81,200)	29,070
Security	-	-	766,935	434,487	267,204	46,787	1,515,413	1,515,413	(1,515,413)	(1,526,269)	10,856
Veterinary Hospital	-	-	847,966	-	230,929	243,365	1,322,260	1,322,260	(1,322,260)	(1,497,554)	175,294
Animal Nutrition	-	-	365,141	-	104,930	934,436	1,404,507	1,404,507	(1,404,507)	(1,472,207)	67,700
Distribution Center	2,183	9,683	339,584	430,205	174,313	21,613	965,715	975,398	(973,215)	(861,262)	(111,953)
Franklin County Property	-	-	-	-	-	564	564	564	(564)	(2,350)	1,786
South Campus	-	-	-	-	-	11,939	11,939	11,939	(11,939)	(31,000)	19,061
WildCare Park	-	-	638,945	125,446	169,106	355,698	1,289,195	1,289,195	(1,289,195)	(1,566,358)	277,163
Marketing	109,730	-	632,831	-	161,364	1,352,109	2,146,304	2,146,304	(2,036,574)	(2,247,270)	210,696
Public Relations	-	-	254,400	-	72,698	38,157	365,255	365,255	(365,255)	(442,527)	77,272
Grounds	-	-	167,771	245,271	82,829	122,982	618,853	618,853	(618,853)	(688,949)	70,096
Housekeeping	-	-	594,140	19,616	215,700	86,852	916,308	916,308	(916,308)	(1,043,590)	127,282
Total Operations	13,043,336	3,331,311	19,510,337	6,335,399	11,037,724	14,804,722	51,688,182	55,019,493	(41,976,157)	(43,628,203)	1,652,046

SAINT LOUIS ZOO
Financial Plan - For the Year of 2020 (ACTUALS)
Departmental PROFIT/LOSS Budget Report

Department	Revenue	Cost Of Sales	Full Time Salaries	Part-Time Salaries	Employee Benefits	Other Operating	Total Operating Expenses	Total ALL Expenses	CY 2020 Actuals	CY 2020 Net Budget	Budget Variance
Membership	3,226,252	-	362,220	257,096	162,978	603,185	1,385,479	1,385,479	1,840,773	2,036,044	(195,271)
ZOOFARI / A ZOO ADO	476,292	7,381	-	-	-	76,153	76,153	83,534	392,758	232,068	160,690
Parents Program	444,823	-	64,179	-	12,996	182,924	260,099	260,099	184,724	104,220	80,504
Association Other Contributions	177,279	-	-	-	-	15,145	15,145	15,145	162,134	64,375	97,759
Association Administration	2,866,921	-	716,735	(561)	2,324,554	303,813	3,344,541	3,344,541	(477,620)	(1,204,781)	727,161
Fundraising Events	1,269,328	-	8,937	56,473	6,518	354,285	426,213	426,213	843,115	216,045	627,070
Member Benefits	559,125	-	6,414	37,093	4,128	365,923	413,558	413,558	145,567	(95,559)	241,126
Marlin Perkins Society	2,430,659	-	285,990	420	64,762	80,655	431,827	431,827	1,998,832	1,477,857	520,975
Total Support	11,450,679	7,381	1,444,475	350,521	2,575,936	1,982,083	6,353,015	6,360,396	5,090,283	2,830,269	2,260,014
Tax, Ops, and Support Total	69,236,358	3,338,692	20,954,812	6,685,920	13,613,660	16,786,805	58,041,197	61,379,889	7,856,469	(6,197,357)	14,053,826
Operating Capital	-	-	-	-	-	2,500,028	2,500,028	2,500,028	(2,500,028)	(5,283,479)	2,783,451
Strategic Capital	-	-	-	-	-	10,996,178	10,996,178	10,996,178	(10,996,178)	(13,695,711)	2,699,533
Major Repairs	-	-	-	-	-	960,372	960,372	960,372	(960,372)	(289,840)	(670,532)
Development Fundraising	4,656,260	-	780,463	53	248,831	(156,255)	873,092	873,092	3,783,168	2,723,865	1,059,303
Endowment Fundraising	6,665,925	-	135,909	-	36,301	322,934	495,144	495,144	6,170,781	1,248,373	4,922,408
Total Fundraising & Capital	11,322,185	-	916,372	53	285,132	14,623,257	15,824,814	15,824,814	(4,502,629)	(15,296,792)	10,794,163
Zoo Investments	106,961	-	-	-	-	-	-	-	106,961	80,000	26,961
Zoo Association	1,134,569	-	-	-	-	36,833	36,833	36,833	1,097,736	397,851	699,885
Endowment Trust	11,381,466	-	-	-	-	214,415	214,415	214,415	11,167,051	3,263,000	7,904,051
Investment Income	12,622,996	-	-	-	-	251,248	251,248	251,248	12,371,748	3,740,851	8,630,897
Contributions - Carousel	36,000	-	-	-	-	36,000	36,000	36,000	-	-	-
Contributions - WCI	439,874	-	-	-	-	439,874	439,874	439,874	-	-	-
Contributions - Capital	12,075,338	-	-	-	-	12,075,338	12,075,338	12,075,338	-	-	-
Contributions - Zoo Parents	444,365	-	-	-	-	444,365	444,365	444,365	-	-	-
Contributions - Other Programs	277,645	-	-	-	-	277,645	277,645	277,645	-	-	-
Contributions - Operational Support	3,570,665	-	-	-	-	3,570,665	3,570,665	3,570,665	-	-	-
Contributions - Endowment Harvest	1,780,600	-	-	-	-	1,780,600	1,780,600	1,780,600	-	-	-
Foundation Management Fees	12,000	-	-	-	-	12,000	12,000	12,000	-	-	-
Routine Eliminations	(4,340,674)	-	-	-	-	(4,340,674)	(4,340,674)	(4,340,674)	-	-	-
Endowment Eliminations	(1,780,600)	-	-	-	-	(1,780,600)	(1,780,600)	(1,780,600)	-	-	-
Wildcare Eliminations	(439,874)	-	-	-	-	(439,874)	(439,874)	(439,874)	-	-	-
Capital Eliminations	(12,075,338)	-	-	-	-	(12,075,338)	(12,075,338)	(12,075,338)	-	-	-
Grand Total	\$ 93,181,540	\$ 3,338,692	\$21,871,184	\$ 6,685,973	\$13,898,792	\$31,661,311	\$74,117,260	\$77,455,952	\$ 15,725,588	\$(17,753,298)	\$ 33,478,886
Remove Capital Spending						(13,496,206)	(13,496,206)	(13,496,206)	13,496,206	18,979,189	(5,482,983)
Add Depreciation Expense						10,309,224	10,309,224	10,309,224	(10,309,224)	(12,500,000)	2,190,776
Add Loss on Disposal of Assets						36,203	36,203	36,203	(36,203)	-	(36,203)
Change in Net Position									\$ 18,876,367	\$(11,274,109)	\$ 30,150,476

**SAINT LOUIS ZOOLOGICAL SUBDISTRICT
SCHEDULE OF CAPITAL EXPENDITURES (UNAUDITED)
YEAR ENDED DECEMBER 31, 2020**

		1/1/2020	YEAR TO DATE	Closed	12/31/2020
		BALANCE	2020 ACTIVITY	Fixed Assets	Ending Balance
Strategic Capital:					
32941-3029-01	2017 PRIMATE CANOPY TRAILS DESIGN	\$ 1,133,060	\$ 217,186	\$ -	\$ 1,350,246
30102-8003-01	MI: PRIMATE CANOPY TRAILS CONSTRUCTION	206,211	10,494,998	-	10,701,209
Total Strategic Capital		1,339,271	10,712,184	-	12,051,455
Operating Capital:					
30000-8004-01	2019 NC ADMIN BUILDING OFFICE REDESIGN & REOVATION	150,378	46,317	-	196,695
30004-8004-01	2019 NC: CLUBHOUSE CEILING EVALUATION (C WO#6)	-	8,535	-	8,535
30005-8004-01	2019 NC: AUDITORIUM TRU/TRANSFORMER DESIGN (C WO#4)	-	25,316	-	25,316
30006-8004-01	2019 NC: DEMOLITION CONSTRUCTION DOCS	-	59,343	-	59,343
30007-8004-01	2019 NC: ROOF EVALUATIONS/DESIGN (C WO#1)	-	88,697	-	88,697
30008-8004-01	2019 NC: ADMIN BUILDING DESIGN WORK (C WO #2)	-	66,810	-	66,810
30009-8004-01	2019 NC: UTILITY SHED EVALUATION (C WO #5)	-	8,147	-	8,147
30012-8004-01	2020 NC: CLUBHOUSE ROOF REPAIR Design	-	8,252	-	8,252
30013-8004-01	2020 NC: UTILITY BUILDING RENOVATION Design	-	129,967	-	129,967
30014-8004-01	2020 NC: LAKE EVALUATION	-	8,900	-	8,900
30015-8004-01	2020 NC: UTILITY LOOP DESIGN	-	21,875	-	21,875
30016-8004-01	2020 NC: PILOT PASTURE DESIGN	-	7,600	-	7,600
30017-8004-01	2020 NC: ME TRAFFIC STUDY	-	21,421	-	21,421
30301-3003-01	2019 ASPHALT OVERLAY AND REPLACEMENT	121,416	-	121,416	-
30302-3003-01	2019 FM ROOF REPLACEMENT & OFFICE REMODEL	25,898	7,817	-	33,715
30307-3003-01	2019 FRONT END LOADER	-	124,575	124,575	-
30315-3003-01	2020 FM COMPOUND GENERATOR	-	4,788	-	4,788
30324-3003-01	2019 TLW EDU ELECTRICAL UPGRADE	3,174	(3,174)	-	-
30325-3003-01	2020 ZOOWIDE RESTROOM UPGRADES	-	1,806	-	1,806
30329-3003-01	2019 BUILDING AUTOMATION DESIGN	113,850	20,700	-	134,550
30339-3003-01	2019 FM/RAILROAD FUEL TANK REPLACEMENT	1,384	81,491	82,875	-
30395-3003-01	2018 JOTA LIGHTING UPGRADE	19,353	1,656	21,009	-
30396-3003-01	2018 ENERGY CONSERVATION MEASURES	2,652	(2,652)	-	-
30443-3004-01	2018 WIRELESS OUTDOOR ACCESS POINTS	25,354	558	25,912	-
30446-3004-01	2019 EMV IMPLEMENTATION PHASE 3	14,995	2,286	17,281	-
30447-3004-01	2019 OFFICE 365 IMPLEMENTATION	24,189	-	-	24,189
30453-3004-01	2019 ADDITIONAL IT STORAGE CAPACITY	36,560	-	36,560	-
30454-3004-01	2019 RIVERCAMP CEILING MOUNT PROJECTOR	501	42,244	42,745	-
30459-3004-01	2020 PRIMATE HOUSE FIRE SUPPRESSION	-	6,339	-	6,339
30466-3004-01	2020 SOUTH WELCOME DESK UPGRADES	-	450	-	450
30468-3004-01	2020 WCP MASTERPLANNING	-	194,963	-	194,963
30473-3004-01	2019 FRAGILE FOREST PLAQUES	-	20,182	20,182	-
30482-3004-01	2020 BOND FINANCING EXPENSES	-	24,722	-	24,722
30489-3004-01	2020 FINANCE AP AUTOMATION	-	135,802	-	135,802
30584-3005-01	2017 CANDY CROSSING CONSTRUCTION	-	66,139	66,139	-
30595-3005-01	2020 FOOD SERVICE EQUIPMENT REPLACEMENT	-	173,782	173,782	-
30920-3009-01	2019 SECURITY PARKING CAMERAS	-	5,947	-	5,947
30921-3009-01	2019 ZOO RADIO SYSTEM UPGRADE	-	564	-	564
31079-3010-01	2018 SECURE PHARMACY ACCESS SYSTEM	467	(467)	-	-
31081-3010-01	2020 HOSPITAL RADIOGRAPHY UNIT	-	14,150	14,150	-
31174-3011-01	2019 EO KITCHEN REMODEL	30,941	428	31,368	1
31175-3011-01	2019 EDU OUTREACH VEHICLE	-	34,039	34,039	-
31176-3011-01	2019 P&P/PBP INTERPRETIVE UPDATE	3,577	9,919	-	13,496
31354-3013-01	2019 NC IT INFRASTRUCTURE	31,013	-	-	31,013
31361-3013-01	DF: 2020 FC CULVERT & ROAD WORK	-	14,708	-	14,708
31423-3014-01	2018 CAROUSEL RESTORATION	44,913	-	-	44,913
31425-3014-01	2019 RR CROSSING ADA PADS	777	(777)	-	-
31426-3014-01	2019 RR SAFETY LIGHTS & GATES	31,932	1,765	33,697	-
31427-3014-01	2019 RR NON-TUNNEL TRACK WORK	207,559	-	207,559	-
31429-3014-01	2019 RAILROAD TRACK PURCHASE	9,709	(9,709)	-	-
31430-3014-01	2020 POS SYSTEM DUE DILIGENCE	-	55,150	-	55,150
31434-3014-01	2020 DINOROARUS ATTRACTION	-	253,868	-	253,868
31516-3015-01	2017 CADDY FLEET REPLACEMENT	220,958	3,654	224,612	-
31522-3015-01	2019 UNIVERSAL TRASH CAN LIFTS	-	16,170	16,170	-
31523-3015-01	2019 CARDBOARD BALERS	-	22,600	22,600	-
31625-3016-01	2019 WEBSITE REDEVELOPMENT	79,791	79,791	-	159,582
32122-3002-01	LAKE IMPROVEMENT DESIGN	216,153	-	-	216,153
32186-3002-01	2017 APE DAYROOM FEEDERS	12,306	-	12,306	-
32193-3002-01	2018 OANC A/C CONDENSER DESIGN	12,560	-	-	12,560
32195-3002-01	2018 RE BARRIER ENHANCEMENTS	221,128	186,274	407,402	-
32221-3002-01	2019 HERP SOLARIUM RENOVATION DESIGN	24,162	21,932	-	46,094
32230-3002-01	2019 HELLBENDER ROOM 2 RENOVATIONS	14,565	12,905	-	27,470
32231-3002-01	2019 ANIMAL DIVISION VAN	-	34,700	-	34,700
32232-3002-01	2019 PRIMATE HOUSE BASEMENT UPGRADES	10,953	15,217	-	26,170
32235-3002-01	2019 JOTA SHIFT DOORS	2,970	-	-	2,970

**SAINT LOUIS ZOOLOGICAL SUBDISTRICT
SCHEDULE OF CAPITAL EXPENDITURES (UNAUDITED)
YEAR ENDED DECEMBER 31, 2020**

	1/1/2020 BALANCE	YEAR TO DATE 2020 ACTIVITY	Closed Fixed Assets	12/31/2020 Ending Balance
32236-3002-01	19,517	175	-	19,692
32237-3002-01	7,680	6,984	14,664	-
32238-3002-01	50,857	-	50,857	-
32239-3002-01	6,284	(6,284)	-	-
32240-3002-01	15,109	1,526	16,635	-
32241-3002-01	4,578	(4,578)	-	-
32244-3002-01	-	24,807	24,807	-
32249-3002-01	3,100	(3,100)	-	-
32250-3002-01	8,900	11,432	20,332	-
32251-3002-01	-	24,140	24,140	-
32253-3002-01	-	49,801	49,801	-
32255-3002-01	-	2,960	-	2,960
32257-3002-01	-	13,049	-	13,049
32261-3002-01	-	1,331	-	1,331
32267-3002-01	-	826	-	826
32900-3029-01	1,500	-	-	1,500
32934-3029-01	26,960	43,222	70,182	-
32948-3029-01	17,369	-	-	17,369
32952-3029-01	13,979	265,255	-	279,234
32953-3029-01	18,327	-	18,327	-
32955-3029-01	-	76,929	-	76,929
32956-3029-01	2,649	-	-	2,649
32957-3029-01	4,258	3,119	-	7,377
32958-3029-01	2,340	1,712	-	4,052
32959-3029-01	15,815	43,264	-	59,079
32960-3029-01	17,639	17,755	-	35,394
32961-3029-01	-	31,213	-	31,213
Total Operating Capital	<u>1,952,999</u>	<u>2,784,020</u>	<u>2,026,124</u>	<u>2,710,895</u>
Total Strategic Capital	1,339,271	10,712,184	-	12,051,455
Total Operating Capital	<u>1,952,999</u>	<u>2,784,020</u>	<u>2,026,124</u>	<u>2,710,895</u>
Total Capital Expenditures	<u>\$ 3,292,270</u>	<u>\$ 13,496,204</u>	<u>\$ 2,026,124</u>	<u>\$ 14,762,350</u>