



THE YOSEMITE FUND®
ANNUAL REPORT 2006



FROM THE CHAIRMAN AND PRESIDENT

Dear Friends of Yosemite:

Gifts and pledges from 27,000 Yosemite Fund donors made our mission to preserve, protect and enhance Yosemite highly successful in 2006. The diverse range of Fund projects that balance resource protection with the visitor experience are possible because people who love Yosemite continue to care for its future.

The \$13.5 million Campaign for Yosemite Trails was launched on National Trails Day in June 2006. The Campaign will raise funds to repair and reconstruct Yosemite's most critically compromised, high profile trails and represents the largest trail repair effort ever undertaken in Yosemite. More detail about the Campaign is included in this report. In addition to the Campaign launch, the Fund's annual contribution of \$3.8 million went to support 50 projects in Yosemite, ranging from asphalt removal in Yosemite Valley's Stoneman Meadow to restoration of an historic Yosemite Valley Railroad caboose in El Portal.

The Fund also had an event-filled year. Nic Fiore's contributions to the Yosemite community were celebrated with The Yosemite Fund Award. The Fund enjoyed the Autry National Center's Los Angeles premier of the traveling exhibition Yosemite: Art of An American Icon, for which the Fund had provided a research and development grant. Donors and Park Service employees enjoyed the dedication of the \$1.6 million Olmsted Point Restoration. Finally, Fund staff and donors shared National Trails Day hikes led by Royal Robbins in spring and Donor's Day wagon rides in Wawona during autumn.

We wish to express our gratitude to Yosemite's best friends—our donors, volunteers, trustees and staff—all of whom give back to the place that has given them so much. Every gift, small or large, permanently and positively shapes Yosemite's natural and cultural landscapes as well as its future.

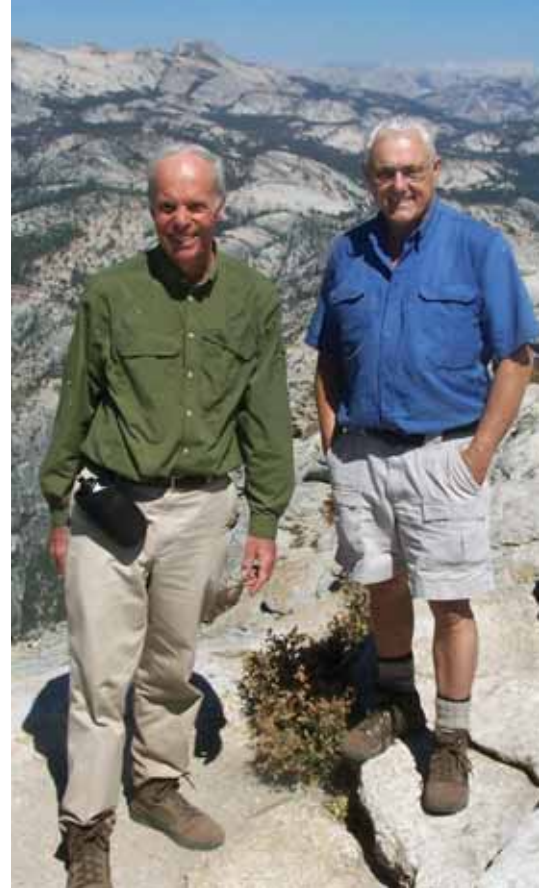
Sincerely yours,



Bill Floyd, Chairman



Bob Hansen, President



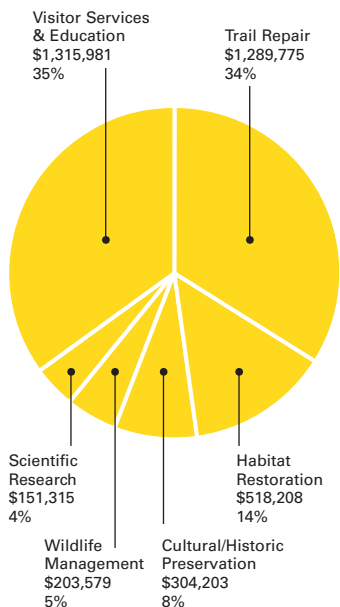
Bill Floyd, Chairman and Bob Hansen, President

THE YOSEMITE FUND'S MISSION

To provide broad-based private funding and resources for projects that preserve, protect or enhance Yosemite National Park. The ultimate result of Fund operations must be material improvement in the stewardship and quality of Yosemite's natural, cultural or historical resources or the visitor experience.

PROJECTS FOR THE PARK – 2006

PROJECT PAYMENTS: 2006
\$ 3,783,061



From building trails and replanting habitat, to razing obsolete structures and acquiring historic artifacts for exhibits, The Yosemite Fund seeks to sponsor projects of lasting importance to Yosemite National Park. The diversity of Fund projects reflects the simple truth that our national parks require active support and attention if they are to remain places of natural beauty and inspiration, now and for future generations.

This issue of our annual report reviews The Yosemite Fund's service to

the Park in 2006. Many of the projects funded require support for a number of years in order to be successful. Total funds for multi-year projects may be allocated to the first year of a project, and grants not spent in a given year are carried over to the next year.

Fund projects are broken into six major grant categories. An explanation of each category, along with project profiles detailing some of the Fund's most important projects in 2006 follows.

HABITAT RESTORATION

Whether in the 95% of Yosemite that is designated "wilderness" or in the remaining 5% that is considered "developed," natural areas that have been degraded can be restored. In Yosemite Valley, meadows, oak woodlands and stream banks have undergone extensive relandscaping to return them to natural conditions and curtail future damage. In wilderness areas illegal campsites have been erased, trails relocated and thousands of native species replanted. Signs, barriers and access corridors have been installed to direct public access away from fragile areas toward designated areas that can withstand the heavy visitation Yosemite receives.

STONEMAN MEADOW ASPHALT REMOVAL

Stoneman Meadow, located between the Merced River and Curry Village, plays an instrumental role in the Valley's ecological health. A 250-meter unused asphalt path that bisected a portion of Stoneman Meadow, running perpendicular to the natural flow of water, was removed by Park Service restoration crews and Deloitte volunteers in 2006. The removal of the asphalt will allow a great increase in natural hydrology, promoting biological health and restoring Stoneman Meadow's aesthetic value.



Photo: Bob Hansen

This asphalt path was removed to promote the natural hydrology—and beauty—of Stoneman Meadow.

- WILDERNESS: \$233,430
- EMERGENCY RIVERBANK RESTORATION: \$60,000
- TUOLUMNE MEADOWS
- LODGEPOLE PINE REMOVAL: \$59,200
- TENAYA WATERSHED: \$43,000
- PRESERVING YOSEMITE'S OAKS: \$36,000
- EL CAPITAN MEADOW: \$30,000
- ROYAL ARCHES MEADOW: \$30,000
- STONEMAN MEADOW: \$17,578
- FENCE REPAIR \$9,000

TOTAL: \$518,208

"Methinks that the moment my legs begin to move, my thoughts begin to flow."

HENRY DAVID THOREAU

TRAIL REPAIR AND ACCESS

Yosemite's 1,200 square miles are criss-crossed by 800 miles of trail. Visitors and pack animals alike ascend and descend narrow, often wet trails beside rushing waterfalls or through wetlands. Heavily traveled trails, such as the Yosemite Falls trail, may see more than 2,000 visitors per day. This heavy use exacts its toll, making trail repair critical. A good trail protects the adjacent environment by directing people where to tread and discouraging them from walking over fragile flora. Trail repair entails rebuilding damaged portions of existing trails using methods that control erosion, and repairing damage to the landscape.

YOSEMITE TRAILS CAMPAIGN: \$502,965
 CALIFORNIA CONSERVATION CORPS
 TRAIL CREW 2006: \$495,000
 LEGENDARY VALLEY TRAILS: \$190,000
 YOUTH CONSERVATION CORPS
 PROJECTS: \$74,000
 YOSEMITE FALLS: \$27,810

TOTAL: \$1,289,775

LEGENDARY VALLEY TRAILS

This project provides for the repair of Yosemite Valley's most popular hiking trails. Trail maintenance was done to keep the John Muir, Upper Yosemite Fall, Mist and Mirror Lake trails open for the season. Downed trees, damaged drainage dips and crumbling rock walls resulting from high traffic and heavy winters present crews with a continual challenge of opening these trails for the season.

SCIENTIFIC RESEARCH

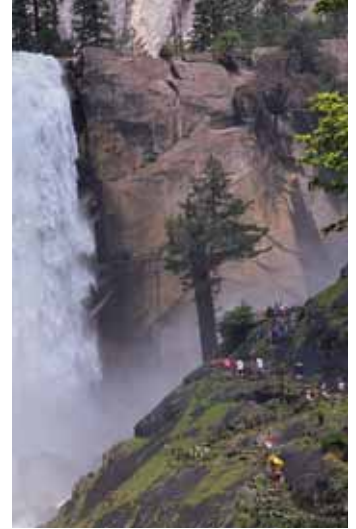
Management of the Park's natural and cultural resources, interconnected natural systems, plants and animals, and ultimately even its visitors, must be based on the best scientific information. The Fund has consistently supported research aimed at answering specific questions that will help land managers better care for and protect the Park. In 2006, the Fund sponsored several surveys to learn more about the condition of Yosemite's natural resources. Survey results will help Park management set priorities in the future.

BEES, POLLEN AND PLANTS
 STUDY: \$83,300
 PATTERNS OF INVASION: \$32,000
 FIRE & CLIMATE HISTORY: \$20,518
 PRESERVING YOSEMITE'S
 TRANQUILITY: \$12,977
 CAVE MANAGEMENT PLAN: \$2,520

TOTAL: \$151,315

BLACK OAKS

In 2006, the Fund made a grant to preserve Yosemite Valley's black oaks. Park Service personnel, in consultation with Yosemite Indians, are researching black oak population trends within the Valley from the 1930s to present. Researchers will study historical aerial photographs that show the changes to oak populations, create photographic records of current conditions and conduct field studies of the Valley's remaining black oaks. Their final report will include recommended actions for both restoring lost oaks and protecting remaining black oaks in Yosemite Valley.



Yosemite's Legendary Mist Trail

Photo: Scott Miller



Black bear and black oak

Photo: John Senser

“Those who contemplate the beauty of earth find reserves of strength that will endure as long as life lasts.”

RACHEL CARSON



Photo: NPS

Gold Crown Mine cabins, Mono Pass



Photo: A. J. Hand

Willow Flycatcher



Photo: Bob Hansen

Yosemite Valley Railroad caboose, before restoration (above) and after (right).



Photo: Kirstie Kari

CULTURAL AND HISTORIC PRESERVATION

Yosemite’s social history is as rich as its natural history. The stories, pictures, traditions, letters and legends of the generations of Native Americans, early explorers and travelers to Yosemite reflect the complex and enduring relationship between people and their natural environment. Fund grants support projects that acquire, record and preserve the history of Yosemite’s various human populations.

- YOSEMITE MUSEUM MASTER PLAN: \$132,520
- INDIAN CULTURAL CENTER ARCHEOLOGY: \$44,000
- YOSEMITE RAILROAD EXHIBIT: \$30,000
- STUDIO WEB EXHIBIT: \$26,951
- SNOW CREEK CABIN RESTORATION: \$25,000
- HISTORIC FILMS—DIGITIZE: \$19,028
- MAMMOTH PLATE PHOTO PRESERVATION: \$12,746
- WILDERNESS CABIN REPAIR: \$5,000
- FINE ART CONSERVATION: \$4,997
- STAGE COACH REPAIR: \$2,461
- RARE BOOK CONSERVATION: \$1,500

TOTAL: \$304,203

YOSEMITE VALLEY RAILROAD EXHIBIT

The restored Yosemite Valley Railroad caboose, along with a Shay locomotive also restored through a Fund grant, is on display at the Bagby Depot Station in El Portal as part of the Yosemite Valley Railroad Exhibit. In 2006, a Fund grant paid to restore the unsightly, unsafe caboose. The caboose received several restoration treatments, including roof replacement and substantial work on the interior. Now the caboose will help convey the story of Yosemite’s rail history to visitors for the Yosemite Valley Railroad’s centennial celebration in 2007.

WILDLIFE MANAGEMENT

While Yosemite’s physical setting is breathtaking, its wildlife is also wondrous and more vulnerable. Several endangered species are associated with the Yosemite region, including great grey owls, bighorn sheep and several kinds of amphibians. Studies also indicate Yosemite’s bird populations are declining, and Yosemite continues to struggle to help ensure black bears, which have become habituated to human food, remain wild animals. The presence of these animals contributes immeasurably to the appeal and enduring importance of Yosemite. Fund grants are made to restore habitat, to provide safe borders between human visitors and wild inhabitants of Yosemite, and to conduct research to answer wildlife related questions.

- WILLOW FLYCATCHER CENSUS: \$111,618
- MOUNTAIN YELLOW-LEGGED FROG REINTRODUCTION: \$60,000
- BAT STUDY: \$31,961

TOTAL: \$203,579

WILLOW FLYCATCHER

Over the last ten years, willow flycatcher populations have diminished considerably in Yosemite and in California, making the bird a California Endangered Species. Between 2006 and 2008, the Fund is sponsoring the work of Park Service researchers to determine the abundance and distribution of willow flycatchers in the Park and characterize habitats supporting the remaining birds. Understanding population distribution and habitat will enable Park managers to make planning decisions that will protect willow flycatcher habitat. The study’s findings will also be incorporated into a full-scale study of environmental changes that will shed light on more far-reaching ecological challenges facing Park Service management in and beyond Yosemite.

VISITOR SERVICES AND EDUCATION

Projects that educate, inspire and improve the visitor experience are a high priority because visitors themselves are critical to Yosemite's preservation. Informed visitors demonstrate concern and knowledge about the Park; they are careful to assure that their presence and activities leave no ill effect upon the Park, and they are most likely to contribute their resources to the continued care of Yosemite.

OLMSTED POINT: \$841,695

VALLEY VISITOR CENTER

EXHIBITS: \$275,359

SENTINEL BOARDWALK

REHABILITATION: \$57,000

SELF-GUIDING TRAIL BROCHURES: \$39,055

MUSEUM REPORT: \$20,750

MONO VISITOR CENTER EXHIBIT: \$15,150

SEASONAL RANGERS: \$13,000

LIBRARY ONLINE: \$12,519

JACK PHINNEY PROJECTS: \$9,135

SEARCH & RESCUE: \$6,600

FORESTA WAYSIDES: \$6,268

GLACIER POINT EXHIBIT: \$5,600

OBATA'S YOSEMITE EXHIBIT: \$5,505

BUFFALO SOLDIER GENEALOGY: \$4,639

DAY HIKE MAPS: \$1,700

DIVERSIFY OUTDOOR EDUCATION

IN MARIPOSA: \$890

YOSEMITE INSTITUTE KIDS: \$750

"SPIRIT OF YOSEMITE" VIDEO

TO SCHOOLS: \$366

TOTAL: \$1,315,981



Olmsted Point, after restoration

Photo: Doug Nelson, RHAA

OLMSTED POINT RESTORED

As the images above and to the right show, Olmsted Point, the incomparable vista viewing area on the Tioga Road, underwent considerable improvements between 2005 and 2006. Through a combination of California license plate proceeds and donor generosity, the site was converted from a parking lot with a plastic orange fence to a destination where visitors rest and enjoy the stunning views or study the area's cultural and natural history through a series of educational exhibits. Among the improvements were educational exhibits like a bronze relief map of the surrounding landscape, a new trailhead and map for the short walk out to a nearby dome overlook, seatwalls and wheelchair accessibility. The donors, Park Service personnel and contractors present at the September dedication event, as well as the transformed site itself, exemplify the powerful, positive outcomes of partnerships between people who love and dedicate themselves to the protection of Yosemite.



Olmsted Point, before restoration

Photo: Bob Hansen



Superintendent Mike Tollefson, Stephen & Margaret Gill, and Bob Hansen gather in front of new bronze relief map and plaque.

Photo: Betsy Hansen

THE CAMPAIGN FOR YOSEMITE TRAILS

At a news conference on June 2, 2006 just prior to National Trails Day celebrations, the Fund launched the Campaign for Yosemite Trails. The Campaign shares the ambitious scope and \$13.5 million price tag of the Yosemite Falls Project completed in 2005, but its focus is Yosemite's most critically compromised, high profile trails.

The Campaign stemmed from the need to restore trails that had degraded over time and the understanding that Yosemite's trails exist for everyone and are a vital part of the visitor experience in Yosemite. In addition to re-establishing and repairing the trails themselves, the Campaign will also provide for restoring adjacent habitats, creating greater education opportunities for visitors and promoting the use of Yosemite's trails. The Campaign will...

Provide visitors with:

- Increased user friendly trails in two of Yosemite's most popular destinations—the West Valley and Mariposa Grove of Giant Sequoias.
- An improved experience at Happy Isles and the John Muir Trailhead through the installation of educational exhibits, habitat restoration, and reconstruction of the Happy Isles footbridge to create a proper gateway to wilderness.
- Design plans for key trailheads along the Tioga Road to include habitat-friendly and safe parking, food storage lockers, and wilderness education exhibits.

Provide hikers and backpackers with:

- A safer journey on the John Muir Trail by repairing and reconstructing heavily eroded portions of the trail.
- An extraordinary loop route in Yosemite's backcountry by reconstructing the spectacular Red Peak Pass Trail over the Clark Range that connects two vital north-south trails.
- A proper, informal route to Mount Hoffmann's summit which will include habitat restoration and act as a cost effective model for converting use trails.

The map on the next page shows the project locations. The timeline for completion of all projects is 5-7 years. The Fund is proud to partner with the National Park Service to repair and restore these precious trails and to improve the visitor experience and education on and around the trails.

Photos: (left) Keith Walklet; (center, right, top and bottom) Josh Helling



Photo: Bob Hansen



Photo: NPS

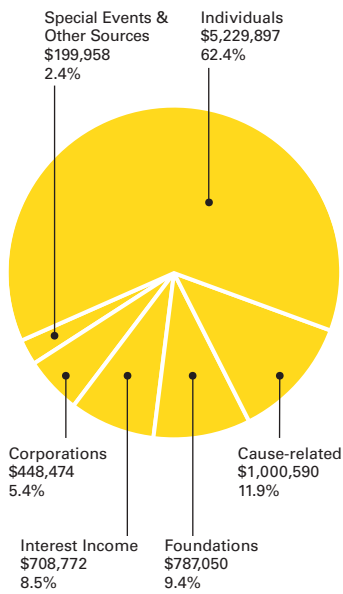




The Campaign for Yosemite's Trails will provide the public and private funding necessary to revitalize Yosemite's most important trails to improve access, increase visitor safety, preserve habitat and educate visitors about appropriate use of trails."

MIKE TOLLEFSON
Superintendent
Yosemite National Park

SUPPORT & REVENUE: 2006
\$ 8,374,741



FUNDRAISING – SOURCES FOR GRANTS

The Yosemite Fund gratefully acknowledges all its donors. Gifts from many entities, including individuals, corporations, and foundations, help keep Yosemite National Park a place of beauty and inspiration. The Fund receives gifts through a number of fundraising programs, briefly described below.

INDIVIDUAL DONORS – FRIENDS OF YOSEMITE

Donations from individuals constitute the greatest source of support for Yosemite’s improvements. Yosemite’s appeal is universal. We are supported by families, foreign travelers, senior citizens, backpackers and many others. School students contribute pennies. Park rangers hold a bake sale and donate money for bear-proof food lockers. Monthly deductions from hard-earned paychecks are sent to the Fund through workplace giving programs. Often employers match these gifts, honoring the affection and concern that many people feel for Yosemite National Park. More than 868 donors have joined the Sequoia Society, in which monthly contributions are automatically deducted, eliminating the need for reminder mailings.

MEMORIAL GIFTS

The Memorial Program was established for those who wish to remember loved ones who have enjoyed a personal connection to Yosemite. In 2006, the Fund received \$128,011 in memorial contributions. Memorial names are placed in a register at the Honor Wall outside the Yosemite Valley Visitor Center for 18 months. Memorial gifts of \$5,000 or more are permanently listed on the Honor Wall.

Planned Gifts – the Le Conte Society

As of December 2006, over 137 families or individuals are remembering Yosemite through their estate planning. Donors are providing for Yosemite’s future by leaving outright cash gifts, securities, real estate, or other items of value to the Fund through their wills or living trusts. Additional gifts are expected through charitable trusts and other devices. In 2006, \$6,804 was received through generous estate gifts.

CORPORATE PROTECTORS

The Fund enjoys continuing support from a number of corporations that donate funds, goods, services, or even their employees to benefit Yosemite. Thirty-seven corporations contributed to be Corporate Protectors of Yosemite. Many corporations support their employees’ charitable causes by matching employee gifts.

FOUNDATIONS

Forty-two foundations made grants of over \$1,000 each to the Fund in 2006, totaling \$787,050. These grants were either in support of specific projects or were the result of the Fund successfully meeting a donor challenge.

CAUSE-RELATED MARKETING

The Fund receives regular contributions from manufacturers and retailers who dedicate portions of the proceeds from the sale of a product to benefit Yosemite. These programs have proved worthwhile for both parties and increase the public’s awareness of the Fund’s mission. In 2006, the Fund received \$1,000,590 from these partnerships.

Partner	Item	Amount	2006 Proceeds
Bank of America	Personalized checks	\$.50 per order	\$35,528
California DMV	License plate	\$20 per plate	\$965,063

Yosemite License Plate Program

Since 1993, The Yosemite Fund and the California Department of Motor Vehicles have been partners in the marketing of specialty license plates to California vehicle owners. The plate depicts the famous “tunnel view” of Yosemite.

Since the program’s inception, the Yosemite License Plate Program has raised over \$21 million, divided evenly for essential projects in Yosemite and throughout California. Yosemite proceeds have been used to support such projects as bear-proof food lockers, trail repair, wilderness restoration and Happy Isles improvements. The Fund receives \$20 per license plate order. Proceeds in 2006 totaled \$965,063.

FINANCIAL STATEMENTS

The amounts presented here are derived from The Yosemite Fund's audited financial statements for the year ending December 31, 2006. A copy of the audited financial report is available on request.

STATEMENT OF FINANCIAL POSITION

	DECEMBER 31, 2006	DECEMBER 31, 2005
Assets		
Current Assets		
Cash and investments, including restricted cash	\$ 15,261,753	\$ 11,970,067
Receivables (including pledges to the Yosemite Falls Campaign and the Yosemite Trails Campaign)	865,832	1,906,024
Other Assets	41,986	30,076
Total current assets	\$ 16,169,571	\$ 13,906,165
Pledges receivable net of current portion	1,906,943	2,041,984
Furniture & equipment, net of accumulated depreciation	69,391	74,179
Office lease deposit	938	938
TOTAL ASSETS	\$ 18,146,843	\$ 16,023,266

Current Liabilities		
Accounts payable and accrued expenses	\$ 126,270	\$ 257,221
Grants payable to Yosemite National Park, current portion	2,545,756	2,766,779
TOTAL CURRENT LIABILITIES	\$ 2,672,026	\$ 3,024,000
Grants payable to Yosemite National Park, net of current portion	46,800	40,000
TOTAL LIABILITIES	\$ 2,718,826	\$ 3,064,000
Net Assets		
Unrestricted	\$ 5,096,776	\$ 4,020,317
Temporarily restricted	9,341,838	7,949,546
Permanently restricted	989,403	989,403
TOTAL NET ASSETS	\$ 15,428,017	\$ 12,959,266
TOTAL LIABILITIES AND NET ASSETS	\$ 18,146,543	\$ 16,023,266

Note: Cash reserves are maintained to meet grant obligations to Yosemite National Park.

STATEMENT OF ACTIVITIES

YEAR ENDED

	DECEMBER 31, 2006	DECEMBER 31, 2005
Support and Revenues		
Contributions	\$ 6,665,379	\$ 6,976,427
Interest income	708,772	289,149
Cause-related	1,000,590	985,844
TOTAL SUPPORT AND REVENUES	\$ 8,374,741	8,251,420

Expenses		
Grants to Yosemite National Park projects	\$ 4,128,954	\$ 4,353,565
Educational programs	252,941	166,962
Total program-related expenses	\$ 4,381,895	\$ 4,520,527
Administrative	301,081	373,200
Fundraising	1,223,015	1,270,954
Total administrative and fundraising expenses	\$ 1,524,096	\$ 1,644,154
Total expenses	\$ 5,905,991	\$ 6,164,681
Increase (decrease) in net assets	2,468,750	2,086,739
NET ASSETS – BEGINNING OF YEAR	\$ 12,959,268	\$ 10,872,529
NET ASSETS – END OF YEAR	\$ 15,428,017	\$ 12,959,268



Photo: Keith Walklet

Lyell Basin



Photo: Keith Walklet

Mt. Conness

Corporate Gifts

Corporate Protectors

GIFTS OF \$5,000 OR MORE

The Ansel Adams Gallery
American Park Network
Bank of America
Bell-Carter Foods, Inc.
The Capital Group Companies
Chevron
Cooley Godward Kronish LLP
Delaware North Companies
Parks & Resorts at Yosemite
Deloitte
DiVittorio & Associates
Dorfman Pacific Co.
Dowling & Yahnke
Fish & Richardson P.C.
Granite Construction, Inc.
Herrick Corporation
Houlihan Lokey
Howard & Zukin
The Kitchen for
Exploring Foods
Mammoth Mountain
Mission Wines
Orrick, Herrington & Sutcliffe
LLP
Pace Lithographers, Inc.
Pacific Gas and
Electric Company
Paradigm Winery
Patterson's Topiaries,
Pots & Teas
Pillsbury Winthrop Shaw
Pittman LLP
Power Integrations
Quiet Works Photography
RNA Accountancy Corp.
Nancy Robbins Photography
Sierra Heritage
Sierra Nevada Brewing
Company
Sun to Moon Gallery
A. Teichert & Sons, Inc.
Topics Entertainment
URS Corporation
Wells Fargo Bank
Yosemite Management Group,
LLC

Foundation Gifts

GIFTS OF \$1,000 OR MORE

Arky Foundation
Autry National Center
S.D. Bechtel, Jr. Foundation
H.N. and Frances C. Berger
Foundation
California Community
Foundation
The Donald & Carole Chaiken
Foundation
Fresno Regional Foundation
Frome Family Foundation
Stephen & Margaret Gill Family
Foundation
Kenneth Glenn Family
Foundation
Lisa & Douglas
Goldman Fund
Richard & Rhoda
Goldman Fund
The Heller Foundation of
San Diego
Henlopen Foundation
Hitz Foundation
Thornton D. & Elizabeth S.
Hooper Foundation
The Hope & Norman Hope
Foundation
Jeangerard Foundation
The Charles H. Leach, II
Foundation
The MBK Foundation
Mericos Foundation
Meshawa Farm Foundation
Millard Foundation
National Park Foundation
Nissen Family
Charitable Trust
Olander Family Foundation
Resources Legacy Fund
Lloyd E. Rigger - Lawrence E.
Deutsch Foundation
Roth Family Foundation

The SahanDaywi Foundation
Salus Mundi Foundation
The Scrooby Foundation
Sierra Madre Foundation
Sidney Stern Memorial Trust
The Stone Family Fund
Sumar Foundation
Thoresen Foundation
Vodafone US Foundation
Vorst Family Foundation
Wallis Foundation
The Wasserman Foundation
The Wollenberg Foundation

2006 John Muir Heritage Society Participants

Benefactors

GIFTS OF \$10,000 OR MORE

Anonymous
Scott & Lynda Adelson
Mr. & Mrs. David H. Anderson
Steve & Beth Bangert
David & Chet Barclay
Eloise C. Goodhew Barnett
Nancy & Joachim Bechtle
Marilyn S. & Allan Brown
Gayle & Steve Brugler
Audrey Steele Burnand
Leslie & John Dorman
David & Dana Dornsife
Lynn L. Ferrin
Mr. & Mrs. William S. Floyd
Mr. & Mrs. James B. Freedman
Sam & Ann Ginn
Corbin & Pamela Gwaltney
Mr. & Mrs. Benjamin Hammett
E. Alan Holroyde
Gregory D. & Jennifer W.
Johnson
Joyce Klein & Gerald Breslauer
Irene Daniell Kress
Ambassador Bill &
Mrs. Jean Lane
Don & Dorothy Lewis
Mrs. Edmund W. Littlefield
Mr. & Mrs. Samuel M.
Livermore
Jon & Lillian Lovelace
Jim & Anahita Lovelace
Mackenzie Family Fund
George Miller &
Janet McKinley
Susan Morton
J. Boyce & Peggy Nute
Peter & Rozell Overmire
The Mark Pigott Family
The Pipkin Charitable
Foundation
Allen & Marilyn Puckett
Mr. & Mrs. Skip Rhodes
Dave Rossetti & Jan Avent
Jay & Marjorie Rossi
Alyson Burnand Rossi
Mr. & Mrs. Arent H. Schuyler,
Jr.
Mr. & Mrs. Edwin A.
Seipp, Jr.
The George Sundby Family
Nancy Ann Tew
Paul Violich
Sylvia M. Volkman
Clifford James Walker
Lynne Wasserman - The
Wasserman Foundation
Erica Weingarten
Nancy P. Weston
Mr. & Mrs. Milton Wilson, Jr.
Mr. & Mrs. William Zuendt

Sentinels

GIFTS OF \$5,000 TO \$9,999

Anonymous
Al & Carlene Anderson
Bob & Susie Bennitt
Bonnie & Fred Bertetta, Jr.
Edward R. & Patricia Brands
Mr. & Mrs. Harold Cranston
Bill Denty
Jim & Joan Dox
Lisa & Craig Elliott
Dan & Rae Emmett
Mr. James A. Frank

Millie Franssen
Ted Goldstein &
Jessica Bernhardt
Mr. & Mrs. Jerry Goldstone
Dorothy & Freeman
Gosden, Jr.
Rusty & Bonnie Gregory
Janet W. & D. Wylie Greig
Mr. & Mrs. Ed Grubb
Joanne & Peter Haas, Jr.
Evelyn and Walter
Haas, Jr. Fund
Stephen, Karen, Melanie, &
Dylan Hanson
Stephen & Kellie Hessler
Julie Hill
Mr. & Mrs. Douglas Johnson
Bruce, Candis &
Matthew Kerns
Gerald & Suzanne Knecht
Margie & Ralph Koldinger
Mr. & Mrs. Andrew Laursen
Therese Lemieux
Benjamin & Lisa Mangels
Robert R. McDuff &
Marsha E. Harris
The Lawrence E. Miller
Family
Jim Murray
Elizabeth & Walter Parks
Mrs. John D. Relfe
James & Anne Rothenberg
Keith & Jane Schiller
The Schlinger Family
Scott R. & Carol Ann
Smallwood
Philip A. Swan &
Patricia A. MacLaren
Jack & Jan Willey
Barbara & Howard Wilson
Miss Sheila Wishek
Bill & Janne Wissel

Guardians

GIFTS OF \$2,500 TO \$4,999

Anonymous
Shirley & David Allen
Roy A. & Betty B. Anderson
Donald & Susan Babbitt
Paul & Karen Brjsson
Leonard & Brenda Cipriano
Steve & Carolyn Conner
Barbara Coulter
Mr. & Mrs. Paul Davies, Jr. -
The Lakeside Foundation
Angelo F. De Maria
Sterling & Chester Dorman
Bernard, Sandra, Rachel, &
Noah Fischbach
Art & Jacqueline Fletcher
Carol Frick
Wesley P. & Mary C. Gardner
David & Alena Goeddell
Mr. Richard N. Goldman
Richard Grand Foundation
Barbara L. Holloway
Mr. & Mrs. Preston B. Hotchkis
Joseph C. Howard &
Wesley L. Halbruner
Cecelia Hurwich, PhD
Robert J. Katz
Nancy Keatinge &
Stanley Felderman
Sue & Ted Leech
Robert & Melody Lind
Mel & Robert Litter
Bill & Carolyn Lowman
John & Carol Luckhardt
Carol & Bill Luksemburg
Daniel & Myra Lyle
Margaret & Stanley Maw
Susan McClatchy
Hugh & Debbie McDevitt
Gary J. Miller
John & Nadine Mills
Bonnie Mitsui - Meshawa Farm
Foundation
Kari Leiko Nakama
David Nelson, Jr. &
Laura Seecombe
Charles & Anne Olsen
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Photo: Keith Walklet

Donahue Pass

The Yosemite Foundation was incorporated in California in February 1988 as an independent, private, non-profit tax-exempt publicly supported organization classified as a 501(c)(3) charity and described in Sections 170(b)(1)(A)(vi) and 509(a)(1) of the Internal Revenue Code. The Foundation does business as The Yosemite Fund. Its Federal Identification Number is 94-305-8041.

The Fund operates under a cooperative agreement with the National Park Service to serve as the primary fundraising organization for Yosemite National Park. The Fund is classified by the Park Service as one of many “Friends” organizations affiliated with National Parks across the country.

Since 1988, more than 105,000 individuals and numerous corporations and foundations have enabled the Fund to grant over \$40 million to complete over 200 projects. Contributors to the Fund extend a long-standing tradition of philanthropy in Yosemite.

The Fund is not a membership organization, nor does it engage in political activity or other advocacy. The Fund does not receive federal funds of any kind for its operations. Contributions to The Yosemite Fund are tax-deductible to the full extent allowed by law.

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Photo: Keith Walklet

Wapama Falls

■ The Fund recognizes and complies with the National Charities Donor Bill of Rights. Information about donors and donations is handled with respect and with confidentiality to the fullest extent.

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■ At times the Fund offers premiums or gifts to encourage contributions or to thank donors making gifts at certain levels. These premiums are of nominal cost and are tokens of appreciation as opposed to gifts of substantial value.

■ The Fund’s principal bank is Wells Fargo Bank. Short-term investments are handled through Wentworth, Hauser & Violich. Capital Research and Management Company manages the Fund’s endowment

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■ The Fund’s accounts and fiscal practices are audited annually by an independent accounting firm, RINA Accountancy Corporation, to ensure that the fund complies with generally accepted accounting practices established by the Financial Accounting Standards Board (FASB) and other applicable laws, including the California Nonprofit Integrity Act of 2004. The annual audit is overseen by an independent audit committee comprised of volunteer Council members.

■ Trustees of the Fund are required to pay all personal expenses associated with meetings and do not receive stipends, honoraria or other fees or reimbursements.

■ The Fund is committed to involving the full range of American society in its activities and programs, and to reflecting the diversity and pluralism of such society in the Council, the Board of Trustees and the staff, in each case in a manner consistent with the overall mission, goals and objectives of the Fund.



A group of Yosemite Fund Council members takes a break from a project review meeting to enjoy Tunnel View.

SPECIAL THANKS

The Fund's mission is served to a great extent by a number of volunteers who devote their time and efforts in a variety of ways, and without whom the Fund would be severely restricted in its operations. In 2006 over 4,000 hours were donated. The Fund's sincere thanks go to all its volunteers.

The Fund is grateful for the pro bono contributions of a team of professional photographers who helped with this report: Charles Cramer of Santa Clara, CA; Karl Kroeber of Soquel, CA; Scot Miller of Sun to Moon Gallery in Carrollton, TX; Mike Osborne; and Keith Walklet of QuietWorks Photography in Boise, ID. Each has a special connection to and love for Yosemite, expressed through beautiful imagery as well as charitable donations.

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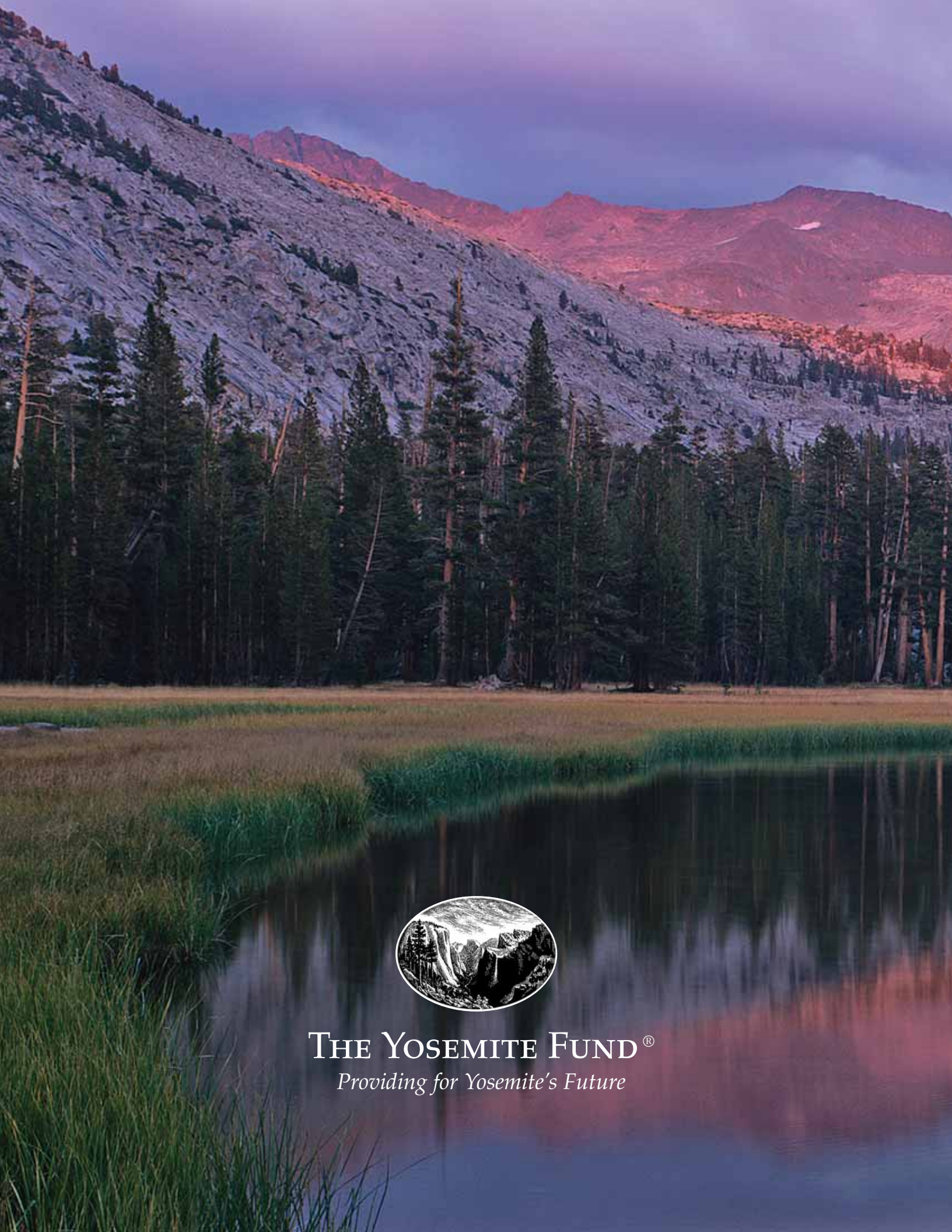
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