



Photo by Charlie Johnson

ESTES VALLEY LAND TRUST

ANNUAL REPORT 2014

MAY 15, 2015



PRESERVING OPEN SPACE FOR FUTURE GENERATIONS

**A PRIVATE NON-PROFIT 501(c)(3) ORGANIZATION DEDICATED TO
CONSERVING NATURAL LAND IN AND AROUND THE ESTES VALLEY**

Dear Members and Supporters:

On behalf of our Board and staff, I would like to thank you for the financial and volunteer support you provided to EVLT during 2014. You are ensuring that residents and visitors to the Estes Valley for generations to come will enjoy beautiful mountain views and abundant wildlife through conservation of open spaces.

During 2014 we continued to add to our portfolio of conservation easements that protect those habitats and scenic vistas, even in light of a slowdown in new easements statewide. In Colorado, only 18 new easements were completed statewide and EVLT had two of those. New governmental regulations and increased costs seem to be primary reasons for this slowdown. Despite this, EVLT continues to be successful in working with landowners on numerous potential easements in the Estes Valley. In addition, our outstanding staff and corps of 100 enthusiastic volunteers continue to monitor EVLT's existing 160 conservation easements which preserve nearly 10,000 acres, or 15 square miles, of wildlife habitat and beautiful landscapes.

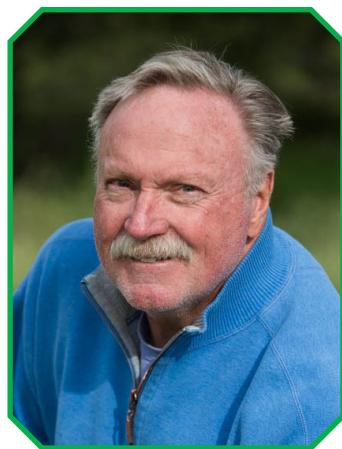
Landowners who permanently preserve their land through conservation easements enjoy both intrinsic and financial rewards. However, these easement donors are responsible for certain costs before they see any financial benefits. To help ease the burden of these upfront costs, EVLT recently created a Land Protection Fund to share costs through a no-interest loan to landowners until their easement is completed and financial benefits are realized.

Beyond preserving open space through our conservation easement program, your land trust has expanded its commitment to new areas of habitat protection and preservation of natural areas in our community. As a member of the Advisory Group of the newly formed Estes Valley Watershed Coalition, we are bringing a conservation perspective to river restoration projects following the 2013 flood. In addition, we are actively supporting owners of flood-damaged properties by organizing volunteer workdays to assist them with re-vegetation and by providing native grass seeds, trees and erosion-control mats through grant funding from the Community Foundation of Northern Colorado and Great Outdoors Colorado (GOCO). In addition, we are a proud supporter of the new Estes Valley Community Garden.

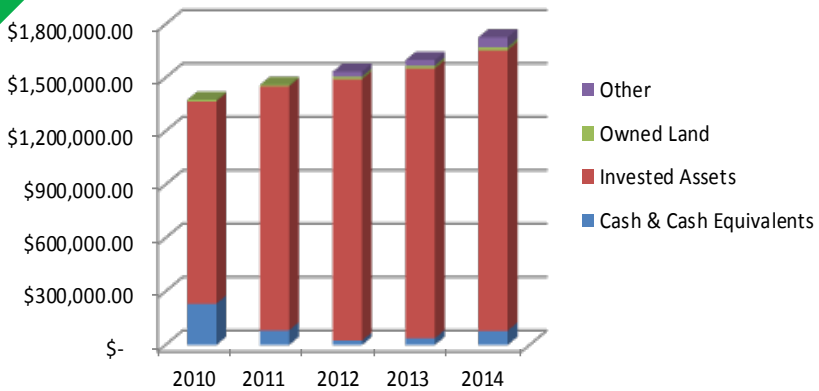
In 2014, EVLT became a founding member of the Estes Valley Legacy. The purpose of this planned-giving collaborative is to provide education and assistance with estate planning to individuals who donate to Estes Valley nonprofits, including EVLT, thus maximizing and sustaining our charitable missions in the future.

As shown on the following pages, EVLT's financial assets continue to grow and provide support for our operations. The strategies developed by our Board and staff continue to provide success in our financial management. These successes are also due in large part to the continued support of our members and volunteers. We are most appreciative of that support and look forward to a strong and enduring partnership.

Jim Broomfield
President



Net Assets Grow

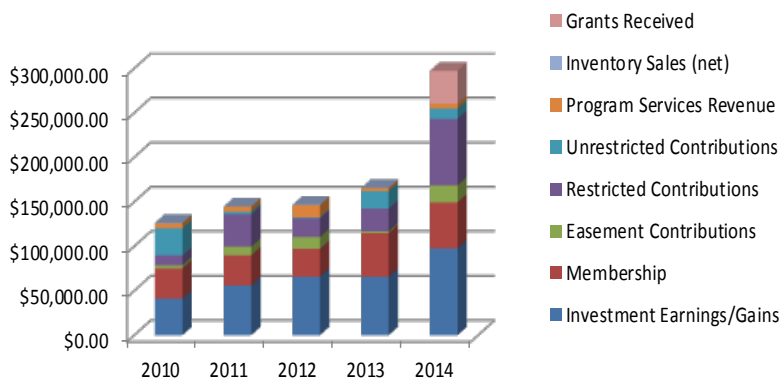


EVLT's invested assets continued excellent growth and positive cash flow throughout 2014, reflecting strong markets and sufficient liquidity. At year-end 2014, EVLT net assets were invested in portfolios of high grade bonds and equities, and the portfolio's annual total rate of return for 2014 was approximately 11.2%, reflecting a conservative investment allocation which includes inflation protection for the future.



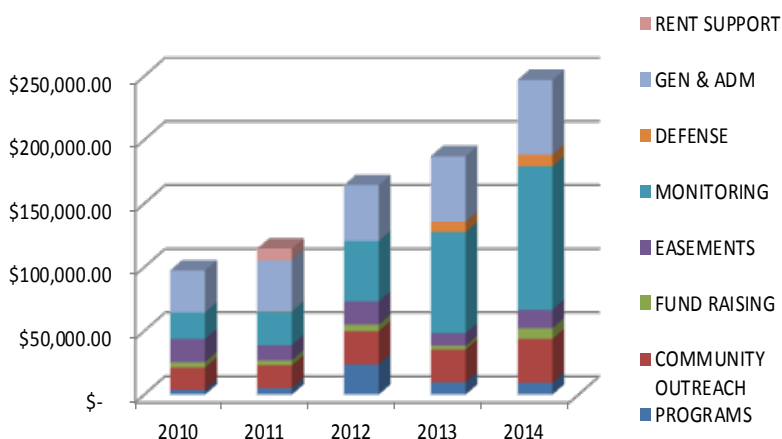


Revenues Increase



In 2014 revenues increased substantially year-over-year by 80% due primarily to three factors. First, returns on the investment portfolio were excellent and were retained for future growth. Second, both restricted and unrestricted donations increased dramatically due to consistent fund-raising efforts and generous flood-related purposes. Finally, a new revenue source, grant monies for flood-recovery work, was successfully pursued.

Profitable Bottom Line Continues



As revenues increase, additional funds are being devoted to programs to protect lands, increase public understanding of critical conservation issues, and aid in the recovery from the 2013 flood. Funds for community outreach (educational programs and events, speaking engagements, revegetation projects, public forums, etc.) and funds for stewardship (land preservation and monitoring) have been increased to meet the growing needs of our community. Fund-raising costs as a percentage of total expenses were only 3.5% in 2014, well below Charity Navigator's benchmark of less than 10%. As a percentage of expenses, fund raising and general and administrative costs at 27% are well below the American Institute of Philanthropy recommendation of less than 40%. Income exceeded expenses by approximately \$50,000. Unrealized investment gains were retained to accommodate future growth.



2014

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WE CHERISH OUR ROLE IN



A VIBRANT
CONSERVATION COMMUNITY



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The mission of the Estes Valley Land Trust is to preserve and protect open space, valleys, wetlands, streams, ranch lands, and wildlife habitat in the Estes Valley and surrounding area. Lands adjacent to Rocky Mountain National Park and the Arapaho-Roosevelt National Forest are of special concern.