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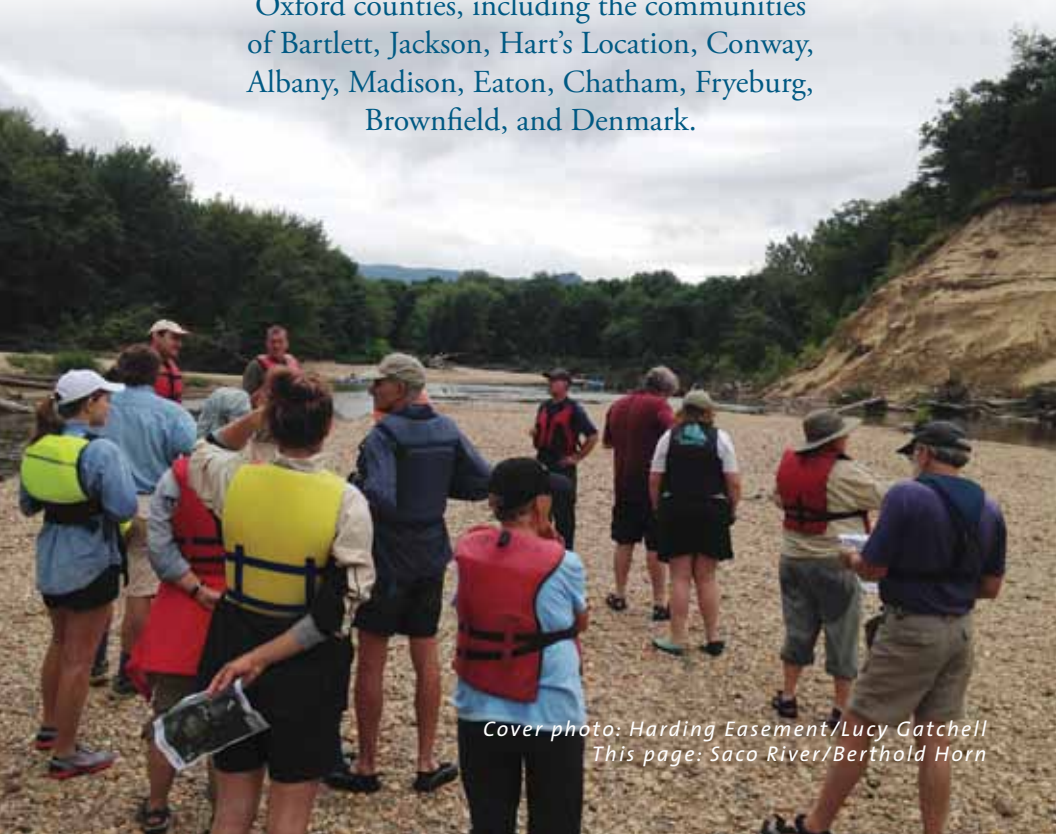
ANNUAL REPORT 2014



Preserving Land for Community Benefit

The Upper Saco Valley Land Trust is a private, nonprofit organization working with local landowners to permanently protect the lands and waters that define our communities and enrich our quality of life.

USVLT serves northern Carroll and western Oxford counties, including the communities of Bartlett, Jackson, Hart's Location, Conway, Albany, Madison, Eaton, Chatham, Fryeburg, Brownfield, and Denmark.



*Cover photo: Harding Easement/Lucy Gatchell
This page: Saco River/Berthold Horn*

A MESSAGE FROM THE PRESIDENT

Doug Burnell

Introspection is inherent to producing an annual report, and USVLT is no exception. In 2014, our organization also initiated a formal process of reflection in our application for national-level certification with the Land Trust Alliance. Each spring we are afforded a grander perspective as well, by the annual conferences of the Maine and New Hampshire conservation communities, the NH version of which is called "Saving Special Places."

USVLT's four easement projects completed in 2014 rest firmly among those special places: securing the future of Weston's Rivercroft Farm, the Old Pinkham Farm in Jackson, historic Mount Surprise, and growing the Green Hills. These easements are outlined in more detail on pages 3 and 4.

On the horizon in 2015 are other opportunities to bring remarkable places under conservation, including the magnificent Lucy Farm, with its familiar upland farmstead and flood plain fields tucked between Cathedral Ledge and the meandering Saco River. We will also continue efforts to define and expand our holdings in the beautiful Cold River meadows of North Fryeburg, and improve trail networks and access across our Kearsarge easement properties, as well as our multi-faceted Monroe Lucas Preserve in East Conway.

Equally important, moving forward to better promote, amplify and define our mission of "preserving land for community benefit," we will draw on the ideas and visions of experienced conservationists, land professionals, and community leaders. We will reflect on the key questions of how better to help our communities cultivate and perpetuate that tangible sense of place, and to belong

in and care for these natural surroundings we call the Upper Saco Valley. Over and above completing good land-protection projects, what steps can we take to build reputation and capacity for saving special places that benefit our communities? We hope you, our members and friends, will be fully engaged in our common efforts to save more remarkable places for community benefit.



Doug Burnell

LAND CONSERVATION PERSPECTIVE

Mona Pinette

Beginning almost two hundred years ago, both artists and writers were inspired by the pristine beauty and majestic panoramas of the Upper Saco Valley. Their works drew visitors to the area, looking to take in the grandeur of this special place for themselves. Many, having experienced the natural wonders, either moved to the area permanently, became second homeowners, or kept coming back as regular visitors.

You've heard of comfort food: those meals you enjoyed growing up that are special to you because of the happy memories with friends and family that they evoke in addition to the familiarity and enjoyment of the meal itself. For those of us who grew up or often visited this remarkable area, it is a "comfort place." I have wonderful memories of being on the land with family and friends, hiking, cross-country skiing, swimming, and taking in the beauty of frozen streams and clear, clean lakes, mountain vistas, and foliage and flowers as the seasons change. Today, when I return to these "comfort places" in the Upper Saco Valley, I feel an emotional lift and a sense of spiritual peace and fulfillment. I remember all the wonderful times spent here and am anxious to make more memories on the land.

At this point in my life, I'm anxious to share a sense of place. I want to make sure that young people today and beyond have access to the same pristine, wild areas that so affected me, and earlier generations. For me, there is no greater gift than ensuring that these cherished places, "comfort places", in the Upper Saco Valley are available for the next generations to enjoy.



Conway Lake/Ann Bennett

2014 LAND ACQUISITIONS



Weston's Rivercroft Farm/John Weston

WESTON'S RIVERCROFT FARM

Years in the making, Weston's Rivercroft Farm conservation easement in Fryeburg was finalized in early 2014. An area landmark listed on the National Register of Historic Places, the farm has been in the Weston family for seven generations (since 1799). The easement protects remarkable attributes, including 166.7 acres of prime agricultural soils and intact habitat areas, 6,050 feet of Saco River frontage, 2,420 feet of undeveloped frontage on Route 113/ River Street, many of the farm's historic buildings, state-ranked rare natural communities (e.g., Silver Maple Floodplain Forest that buffers the river) and surface and groundwater quality in the Saco River watershed.

MOUNT SURPRISE EASEMENT

Another community gem preserved during 2014 was the Mount Surprise easement, in Bartlett's Kearsarge neighborhood. Between 1887 and 1895, Mount Surprise and 40 surrounding acres were purchased by John Worcester, and ownership has remained within the family. Historically, the "carriage road" at the end of Mount Surprise Road connected the property to the area's old hotels and inns, and remains open to pedestrian travel. The easement allows for sustainable forestry, enabling the once-cherished views across the Valley to be re-established and then maintained. Two other Land Trust easements are adjacent to Mount Surprise, the Burnell and Osgood properties. All three allow public access.





Green Hills Preserve/Wendell Lees

GREEN HILLS PRESERVE EXPANSION

Thanks to a partnership between the Land Trust and The Nature Conservancy, the Green Hills Preserve grew by 1300 acres to a total acreage of 5500 in 2014. This purchase protects high quality wetlands, including seven miles of headwater streams, habitat for 73 species of breeding and migratory birds, a large deer wintering yard, a unique natural community called “pitch pine rocky ridge” and a black gum swamp — perhaps the most northerly example in New Hampshire. The Preserve’s expansion creates the largest intact block of conservation land in the Mount Washington Valley, adjacent to Town Lands, State Forest, and the White Mountain National Forest, as well as other Land Trust easement lands.

PINKHAM FARM

Capping 2014 was the 62-acre Pinkham Farm easement in Jackson, with its stunning northwesterly views of Mount Washington. Much of the land comprising the former Pinkham Farm (1790) was reassembled over a 40-year period by the landowner who donated the conservation easement to the Land Trust immediately prior to transferring the tract to Jackson Ski Touring Foundation. The property includes several of JSTF’s most popular trails, and equally important, over 500 feet of Wildcat River frontage, six acres of wetlands, three small headwater streams and associated riparian habitat. This land is open to JSTF members and ticketholders during the ski season, and to the general public at other times of the year.

Pinkham Farm Easement/Lucy Gatchell



Saco River/Don Keirstead

LAND ACQUISITION

CHOOSING PROJECTS

Jim Doucette

When we are approached by a landowner interested in preserving their land, the process starts with a discussion of their protection goals and an onsite visit to understand the nature of those goals and other features of the property. Then the work begins. Is this property one that contains characteristics that are significant in the big picture? The Land Trust has to balance project opportunities with the limited resources and capacity we have at that time.

Over the last couple of years we have taken all the known data regarding soils, wetlands, specific habitats, ecosystems, endangered species, watersheds and many other specific traits and compiled them into a Natural Resource Inventory (NRI) whereby each of the specific traits can be looked at as individual layers or as composites of different layers. This was a big project and one that is significant in understanding where the most sensitive and important properties are within our service area.

This general impression is then validated by taking the property through a matrix where its characteristics and significance can be graded and quantified. Is the property of significance within the NRI, will preserving the property support or enhance forestry, agriculture, water resources, wildlife, wildlife corridors, special ecological values, recreation, scenery, and cultural/historical resources important to each community?

If all is a ‘go’, we next need to work through the process of creating an easement document that protects the important features as well as allows the landowners to maintain their intended uses of the property. But that’s a topic for another time.

CELEBRATING THE LAND WE LOVE

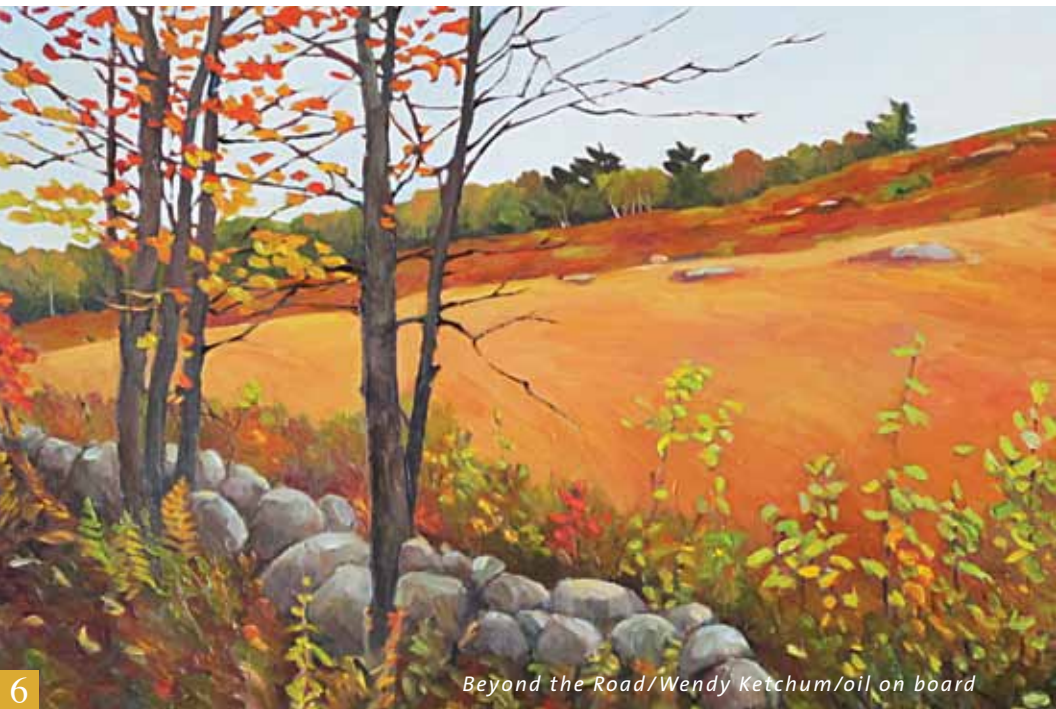
The Land Trust conserves land for many reasons: we often mention protecting rare habitats, or keeping active agricultural land in agriculture. But we also preserve land for other reasons: because of the palpable “sense of place” certain landscapes instill, or to preserve a cherished view, or to honor those who came before us. More than anything, we preserve land because we love it. The Land Trust shares the special places we love through two ongoing programs.

Local artists invited to take part in our *Art Celebrates Place* program create art inspired by our conserved land, whether in the form of a painting or a musical composition. Artists work on their creations throughout the year and then share their work at this event in April, together with other local painters, singers, songwriters, and poets. It’s truly a remarkable celebration of our love of land*.

Our *Easement Exploration Series* features tours of our conservation lands. In 2014, explorations ranged from a tracking workshop to a discussion about apple cultivation. Other events included a hunt for rare plants, two popular river “float” trips, and a trip to Foss Mountain in blueberry season. All of these trips were an opportunity to showcase the remarkable places we’ve helped conserve, and to share our love of the land.

Make sure that you’re on our mailing list to receive invitations to Art Celebrates Place (annually in the first half of April). Announcements about our Easement Exploration Series are by email only; email info@usvlt.org to get on the list. We hope to see you “on the land!”

**Art Celebrates Place would not happen without the dedication of three amazing volunteers: Marnie Cobbs, Lucy Gatchell and Linda Gray. Thank you!*



Beyond the Road/Wendy Ketchum/oil on board

Simonton Easement/Green Parrot



LANDOWNER STEWARDSHIP

When Ward and Nancy Simonton bought the Chamberlain Farm over 16 years ago, they took over a working landscape of forest, fields and buildings that had changed little in 150 years. The farm came with an existing conservation easement (originally with Audubon and then transitioned to the Land Trust), which they considered a benefit rather than a limitation. The easement fit well with their belief that they are the current stewards of the property and carry the responsibility for managing it well during their tenure. When the time comes, they will pass this 77-acre property on to the next owners with working fields, well-maintained original buildings, and a stewardship responsibility.

Nancy and Ward are passionate about their property and helping to develop a conservation culture in the Upper Saco River Valley. They know that sharing the sense of place of Chamberlain Farm with neighbors who come to purchase Christmas trees, who enjoy winter activities during the Great Maine Outdoor weekend, who participate in the Land Trust’s easement explorations, in Tin Mountain events, and in local library programs on site, is a key component to this mission. They believe it’s important to offer access to the land and hold events so that people can enjoy its beauty and make a connection to the natural world.

For the Simontons, the farm provides peace, serenity and a refuge from the digital world. They take great comfort knowing the farm will be maintained as it is today in perpetuity. Come join them at a future event and experience what makes Chamberlain Farm such a remarkable place.

STEWARDSHIP PERSPECTIVE



Leita Monroe Lucas Preserve/
Theo Stibbons

Doug Burnell

My doing a little historical deed research and boundary reconnaissance on USVLT's new Monroe Lucas Preserve in East Conway turned into captivation with a place of real natural beauty masked by the effects of some heavy logging. I have since experienced its many moods, in all seasons, spending many days here and there slowly building by hand pathways up to the Thomas Dewing cottage site and the Weeks Brook cascades.

I have occasionally even been able to cajole busier people and captive relatives to come out and join me – like when the blackberries are on, my 2-year-old grandson can be whisked away, or I have discovered some spot just too beautiful not to share. Late last fall before a cold rain drove us away, USVLT held its first Preserve clean-up, during which a crew of hearty volunteers picked out two truckloads of asphalt-shingle and metal pieces, dismantled and piled up unrotted wooden building members, and laid out relics of family life 100 years ago at the cottage ruins, a striking artist's summer-home site up in the middle of the property.

After recently completing a management plan with our Land Committee, wildlife biologist Ellen Snyder brought forth many new ideas for the Preserve, including maintaining mowed openings, setting aside a no-cut natural area, and even looping my path further up the brook, back over a scenic ridge, and through the cottage site. Besides all the trail work to complete, we now have a trailhead parking lot to permit and build, and a kiosk and memorial stone to erect there. There is a lot more hands-on fun to be had; come – let me show you around!

A MESSAGE FROM THE EXECUTIVE DIRECTOR

William Abbott

Dear Friends,

Two words defined our work in 2014: *community support*. With community support:

- We finalized the Weston's Rivercroft Farm easement;
- We secured funding for and completed our Mount Surprise project;
- We played a critical supporting role in the "Let's Grow Green Hills" campaign with The Nature Conservancy; and
- We conserved more than 60 acres of recreation land and rich habitat in Jackson with the Jackson Ski Touring Foundation.

Our 2014 projects elicited such strong support because they are all *remarkable places*. Whether you are passionate about conserving farmland, supporting wildlife and "habitat blocks," or allowing public access on land with cherished views, our projects spoke to you – and we could not do our work without your support. 2014 was also a year of profound growth:

- We increased our membership by 20%, demonstrating our relevance to the communities we serve;
- We received The Nature Conservancy's 2014 Partnership Award for our work with the "Let's Grow Green Hills" campaign;
- We garnered grant funding to prepare for accreditation from the Land Trust Alliance;
- We received pledges of funding from both state and federal organizations for our recently announced Lucy Family Farm Project, which will conserve 44 acres of farmland near Cathedral Ledge in Conway;



- We completed three more management plans for preserves we hold "in fee" and planned for access improvements on the Mount Surprise property; and
- We passed the benchmark (in November) of having completed 50 projects since our founding!

We look forward to sharing more special places— in 2015 and beyond. Thank you for your support, and I hope you'll continue to invest in this critical work.

William B. Abbott

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Tish Hanlon & Stephen Weeder
Dr. Harvey Weener
The Wentworth Hotel
Mr. & Mrs. Howard C. West
Mr. John Weston (L)
George & Laurie Weston (L)
Ann & Tim Whalen (L)
David & CC White

Keith & Judy White
Will & Lisa White
John & Ann Wilcox
Ms. Jennifer Wiley
Dr. David & Dr. Ann Thomas
Wilkins
David & Carolyn Williams
Mr. Alan Wilson
Mr. Edward O. Wolcott
Ms. Betsy Hatton Wood
Mr. David F. Wood
Mr. & Mrs. Byron E. Woodman, Jr.
Ms. Deborah Woodsome
Mr. Jonathan Wootrich
Meg Worcester (L)
Ms. Jesse Wright (V)
Ted & Sharon Wroblewski
Robin Kosstrin & Bob Yanuck
Timothy Breen & Julie Yates
Mr. Chris Young (L)
Anne C. Chase & Ron Zager
Robert Zakon
Dr. David Burke &
Mrs. Linda Zembsch
Mr. Robert Zimmerman
Ms. Kathleen Zorka
Terry Zych

GRANTS AND SPECIAL PROGRAM SUPPORT

Grants - General Support:
Anonymous family foundations (2)
Evenor Armington Fund
NH Charitable Foundation:
Anonymous funds (2)
Anna B. Stearns Fund
John F. & Dorothy H. McCabe
Environmental Fund
Stanton & Elisabeth Davis Fund
Maine Community Foundation

MT. SURPRISE (INDIVIDUALS)

Mr. Rob Adair
Ms. Susan Macall Allen
Anonymous (6)
Ted & Ingrid Barrett
Mr. William Batchelder
Robert & Sue Berger
Mr. Lloyd Blizzard
Paul & Claire Bouffard
Ms. Amanda Brooks
Mr. David Brownell
Mr. Ed Bruenjes
Doug & Kathy Burnell
Anne Pillion & Hadley Champlin

Grants - Accreditation Support:
Land Trust Alliance
An anonymous family foundation

Easement Exploration Series:
Robert & Dorothy Goldberg
Charitable Foundation
Pequawket Foundation

Stewardship & Stewardship Endowment:

Anonymous
New Hampshire Land &
Community Heritage
Investment Program (LCHIP)
USDA Natural Resources
Conservation Service-EQIP

Internship Program:

Mrs. Elenor Jenkins
An anonymous family foundation

North Conway Farmers' Market:

Mr. Matt Trahan

Perley Mills Community Forest (in support of Loon Echo Land Trust):

Pam & Fred Thompkins

BUSINESS PARTNERS & BUSINESS MEMBERSHIPS

Alkalay and Smillie (V)
Ammonoosuc Survey
At Home Real Estate
Attitash Grand Summit Hotel
Cafe Noche
Cooper Cargill Chant (V)
Darby Field Inn
The Echo Group
Field Geology Services LLC (V)
Flatbread Company

John P. & Martha W. Chandler
David & Nina Chandler
Ms. Helen Chapell
Clarendon Motel
Mr. Robert J. Constantine
Mr. Richard Curtis
Ms. Elizabeth DiLando
Mr. George H. Diller
AJ DiSilva Family
Majka Burhardt & Peter Doucette
Linda & Hank Dresch
Ms. Maryanne Dunfey
Ms. Anne Dunne
Ms. Susan Edenberg
Suzanne & C. Anthony Federer

HEB Engineers (V)
M&M Assurance Group, Inc.
Maple Leaf Motel
Matty B's Mountinside Cafe
Mt. Washington Valley Ski
Touring Association
Northway Bank
PDM Inc.
Picardi Construction
Pop's Painting
R & R Woodworkers
Ragged Mountain
River Run Company
Shannon Door Pub
Stonehurst Manor
Tamarack Construction
Tuckerman Brewing
Wyonegonic Camps

GIFTS IN HONOR OF:

Martha & Jim Cobbs
by Helen & Bruce Dixon

GIFTS IN MEMORY OF:

Carol & Brad Boynton
by Mr. & Mrs. Alex Choremi
Barbara C. Comeau
by Allan Aldrich & Linda Comeau
James Hastings, Sr.
by Lee & Meg Phillips
James Hastings, Sr.
by Fred & Teri Leach
Victoria McInerney
by John McInerney
Robert Anderson Miller
by Robert Osgood
William B. Moore, Jr.
by Marcia Reed



CAMPAIGN SUPPORTERS

Ms. Gail Ferreira
Fitzgerald Family
Roderick & Susan Forsman
Ms. Marion Forte
Mr. Larry Garland
Jim Surette & Sarah Garlick
Mr. Richard Girardin
Linda Gray & David Gotjen
Vicki & Paul Harlow
Valerie & Berthold Horn
Margery & Howard Huemmler
Mrs. Eleanor Jenkins
Vickie & Rick Jenkinson
Chris Joosen & Jana Johnson
Lloyd & Lynn Jones

CAMPAIGN SUPPORTERS

(continued)

MT. SURPRISE (INDIVIDUALS)

(continued)

Mary & Steve Kandrotas
Judy & Dan Kennedy
Ms. Faith Knowles
Jeff & Susan Lathrop
Robert & Susan Laufer
Ms. Myrna E. Lloyd
Lewis & Rosemary Lloyd
Mr. Caleb Lucy
Ms. Carol Lyman
Elaine Stockbridge & Andrea
Masters
Joel Horn & Susan McGrath
Mr. Chris Meier
Robin Melavalin
Erik & Jen Nelson
Mr. Michael Oakes
Mr. Al Oliveira
Mr. A. Neill Osgood II
Phil & Ann Ostroski
Dexter & Susan Paine
Susan Doctrow & John Peterson
Mr. Christopher W. Pingree
William & Susan Psaledakis
David Publicover & Betsy Rand
Mrs. Joke Russell
Glenn & Sonnhilde Saunders
Ms. Mary E. Shea
Ms. Barbara B. Smith
Betsy & Drew Smith
Kevin Donohoe & Laurel Smith
Wayne & Theresa Stanton
Dr. Charles Thorne
James & Karen Umberger
Ms. Felicia van den Broeke
Ms. Kathleen VanNote
Ms. Daphne Wall
Mr. Richard A. Ware
Mr. Edward O. Wolcott
Timothy Breen & Julie Yates
Mr. Robert Zimmerman
Terry Zych

MT. SURPRISE GRANTS

An anonymous family foundation
Buckingham Mountain Foundation
Fields Pond Foundation
Gibson/Woodbury Charitable
Foundation
Kendal C. & Anna Ham
Charitable Foundation
Connie Davis Watson Foundation

MT. SURPRISE GIFT IN CELEBRATION OF HER LIFE:

Dorothy J. Brownell
by David & Rosemary Armington
Evenor Armington Fund

MT. SURPRISE GIFTS IN MEMORY OF:

Charles & Patricia Osgood
by Julie Yates & Timothy Breen
Charles & Patricia Osgood
by Amanda Brooks
Charles & Patricia Osgood
by Robert Constantine
Charles & Patricia Osgood
by Susan Edenberg
Charles & Patricia Osgood
by A. Neill Osgood II
Dorothy J. Brownell
by David R. Brownell

GROW GREEN HILLS

Mr. Rob Adair
Anonymous (5)
An anonymous foundation
Doug & Candy Armstrong
Lori & Frank Balantic
Mr. Joe Berry
Ed & Karyl Bisson
Ms. Marianne Borowski
Dr. Andres Braendli
Odd Bersvendsen & Sally Brassill
Mr. David W. Breeden
Doug & Kathy Burnell
Mr. & Mrs. John Butler
Mr. Alec M. Choremi
Ms. Ellen Wigginn
Mr. Neil Clark
Darlene & Daniel Clarke
Mr. & Mrs. James Cobbs
Robert & Barbara Conley
Charlotte & Herb Cooper
Ms. Chris Costello
Bob & Priscilla Dannies
Mr. George H. Diller
Mr. Richard Dole
Larry & Cathy Donoghue
Mr. Christopher Doucette
Harvest & Jim Doucette
Linda & Hank Dresch
Mona Pinette & Brendan DuBois
Roland & Bette Dubois
John & Patricia Dunn

Tom & Ruth Earle
Mr. Peter B. Edwards
Scott & Susan Ellison
Suzanne & C. Anthony Federer
Mr. Steven J. Formisani
Roderick & Susan Forsman
Mrs. Judith Fowler
Carmine & Maryellen Frele
Mr. Larry Garland
Ms. Gloria Hannon
Sam & Betsey Harding
Mrs. Elaine Hatch
Mr. Doug Haver
Ms. Dorothy E. Hender
Mr. Doug Hjelmstad
Margery & Howard Huemmler
Jamie Riel & Caren Hutchinson
Dr. & Mrs. Anthony Iorfino
Kenneth & Sarah Kimball
Paul & Catalina Kirsch
Ms. Faith Knowles
Robert W. & Harriet G. Kruszyna
Jeff & Susan Lathrop
Maple Leaf Motel
Mr. David Matesky
Susan & William R. McCarthy
Kristen & David McDermott
Ms. Miriam Morrell
Dave & Meg Murphy
Ms. Kathleen C. Murphy
Mrs. Patricia Nute
Thomas L. & Grace N. O'Connor
Phil & Ann Ostroski
Stephen Fink & Maria Palmisano
Alix & Bob Pratt
Mr. & Mrs. Geoffrey Race
Carl & Jadwiga Rosenthal
Rotary Club of North Conway
Mr. & Mrs. Elbridge Russell
Jim & Chris Salmon
Mr. Robert D. Sgarzi
Mr. Nicholas Skinner
Kevin Donohoe & Laurel Smith
Ron & Kim Smith
Wayne & Theresa Stanton
Mr. Robert D. Stearns
Dr. Charles Thorne
Ms. Edith Tucker
Ms. Linda Turcotte
Ms. Frona Vicksell
Dennis & Johanna Vienneau
June McLeavy & Michael Weeder
Ann & Tim Whalen
Mr. Edward O. Wolcott
Anne C. Chase & Ron Zager

BOARD OF DIRECTORS

President: Doug Burnell, Conway
Vice-President: Tom Henderson, Madison
Secretary: Cynthia Briggs, North Conway
(through June 2014)
Secretary: Dexter Harding, Jackson
(from July 2014)
Treasurer: Jim Hastings, Bartlett

Ann Bennett, Jackson
Jim Doucette, South Conway
Tom Earle, South Conway
Sarah Garlick, North Conway
Tom Gross, South Conway
Stefan Jackson, Bridgton
(through October 2014)
Wendell Lees, Kearsarge
Christopher Meier, Conway
Mona Pinette, Center Conway/Exeter
Burgess Smith, Brownfield
David Thurlow *(Honorary)*

STAFF

William Abbott
Executive Director

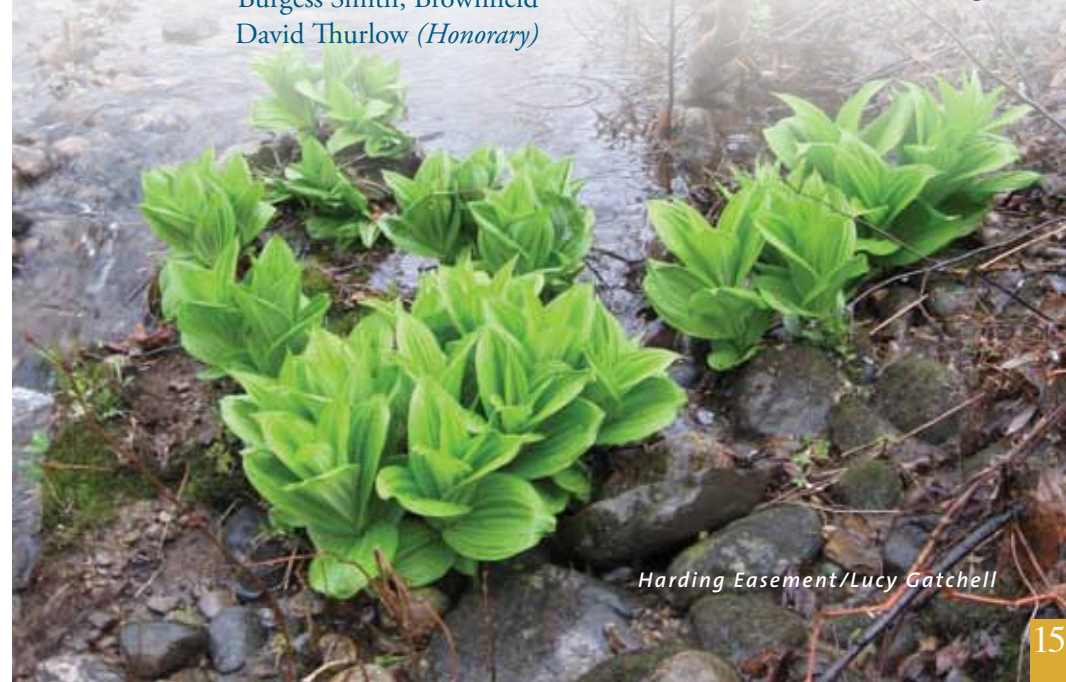
Linda Comeau
Land Protection Specialist

Stefan Jackson
Development Associate
(from November 2014)

SUMMER INTERNS

April Costa
St. Lawrence University *(graduate)*

Hannah Kiesler
Bates College



Harding Easement/Lucy Gatchell

FINANCIAL REPORT

(Year Ended December 31, 2014 — Unaudited)

COMBINED STATEMENT OF ACTIVITIES

	Unrestricted	Temporarily Restricted	Total
OPERATING REVENUE:			
Membership Contributions	\$ 45,141	\$ -	\$ 45,141
Grants and Donations	43,278	420,027	463,305
Other	18,685	-	18,685
Net Assets Released from Restrictions	619,235	(619,235)	-
Total Operating Revenue	726,339	(199,208)	527,131
OPERATING EXPENSES:			
Program Services:			
Easement Acquisition	\$ 646,674	\$ -	\$ 646,674
Land Stewardship	35,943	-	35,943
Total Program Services	682,617	-	682,617
Management and General	35,076	-	35,076
Fundraising	2,389	-	2,389
Total Operating Expenses	720,082	-	720,082
Change in Net Assets	\$ 6,257	\$ (199,208)	(192,951)

COMBINED STATEMENT OF FINANCIAL POSITION

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
ASSETS:				
Cash, Unrestricted	\$ 56,294	\$ -	\$ -	\$ 56,294
Cash, Restricted	-	231,155	-	231,155
Prepaid Expenses	1,816	-	-	1,816
Beneficial Interest Held by Others	-	-	168,971	168,971
Property & Equipment, net	2,363	-	-	2,363
Land & Conservation Easements	-	-	1,106,363	1,106,363
Deposits	7,404	-	-	7,404
Total Assets	\$ 67,877	\$ 231,155	\$1,275,334	\$1,574,366
LIABILITIES AND NET ASSETS:				
Accrued Expenses	\$ 4,099	\$ -	\$ -	\$ 4,099
Net Assets	63,778	231,155	1,275,334	1,570,267
Total Liabilities and Net Assets	\$ 67,877	\$ 231,155	\$1,275,334	\$1,574,366

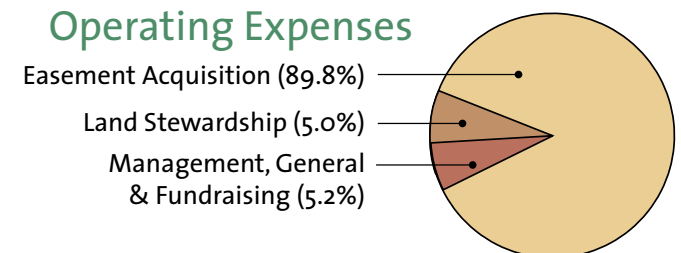
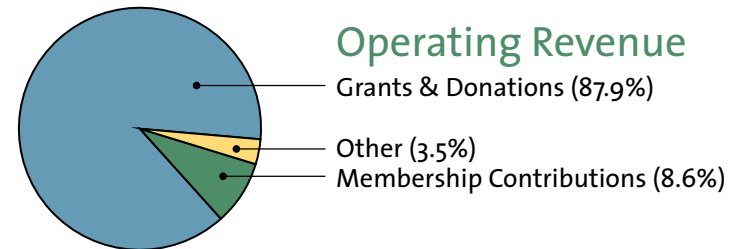
Unrestricted funds may be used for day to day operations. Temporarily restricted funds are grants and donations for a specific project or purpose to be used in the future. Permanently restricted assets include land, easements and stewardship endowment.



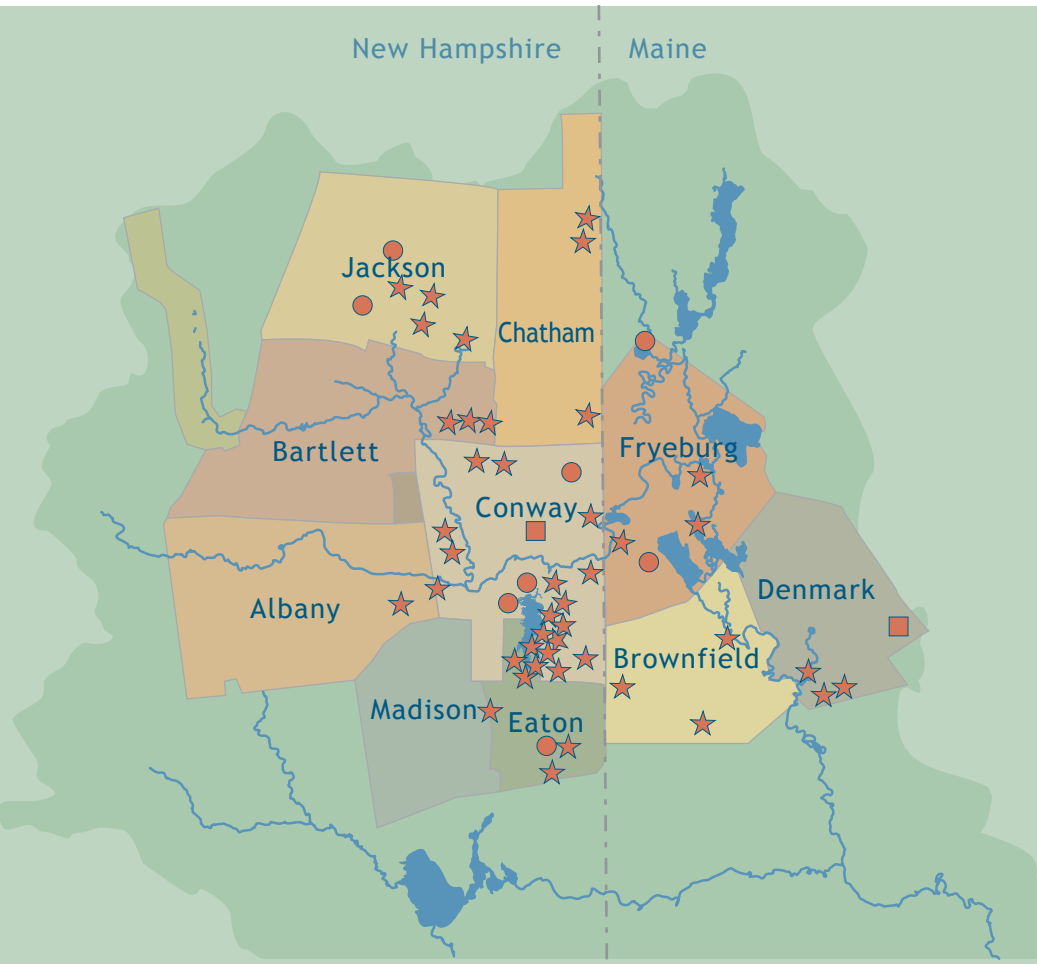
Swift River/Ernest O. Brown/acrylic

Thanks to the generosity of its members and friends, the Upper Saco Valley Land Trust is in a solid financial position with adequate liquidity to withstand short term, unexpected demands on cash and has the resources to grow in the future. In 2014, operations enjoyed slightly greater income than the related expense. Also in the past two years, the Upper Saco Valley Land Trust has been very successful in raising funds for special projects including Weston's Rivercroft Farm, Mount Surprise and Grow Green Hills. The completion of these special projects means that the funds raised for them in previous years were no longer restricted and were released in 2014 to complete them. This results in a negative balance in the Temporarily Restricted Activities for 2014. For more detailed financial information please go to www.guidestar.com or contact USVLT.

For the Land Trust to continue its mission, it must continue to receive and increase the support of the local community and those members and friends who share its sense of purpose. Initiatives are in place to increase membership, increase the endowment and, more immediately, increase involvement of the local business community that relies on the natural assets of the organization's service area to attract customers to their place of business.



CELEBRATING SPECIAL PLACES



- ★ CONSERVATION EASEMENTS
- LAND IN FEE
- PARTNERSHIP PROJECTS



PO Box 424, North Conway NH 03860
(603) 356-9683 • info@usvlt.org
www.usvlt.org

At the close of 2014, the Upper Saco Valley Land Trust had acquired 43 conservation easements and 8 lands in fee permanently protecting 7,915 acres. Our participation in fundraising for Perley Mills and the Green Hills expansion has protected another 2,900 acres. Please see www.usvlt.org for more detailed location information for these easements and preserves.