



PALMER LAND CONSERVANCY

Annual Report 2020



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LETTER FROM THE PRESIDENT & CEO

Protecting Land Protects Communities

“Let this distract you. Let it change how you think and how you see the world. . . . And so, may this tragedy tear down all our faulty assumptions and give us the courage of bold new ideas.”

AISHA S. AHMAD

This quote, from an article by Aisha S. Ahmad in the Chronicle of Higher Education, was shared with me by a fellow land trust executive at the end of March 2020. At that point in time, we had no idea the magnitude of disruption, tragedy, and endurance that lay ahead of us. We thought that perhaps we had a month or two of hunkering down to weather the coronavirus storm.

As I write this nearly one year later, we are still far from the end of this global pandemic, but there is perhaps a light at the end of the tunnel. It seems to be an appropriate time for reflection. What did we learn from 2020? What is the role of the land and the great outdoors in our region? What were our faulty assumptions and what are our bold new ideas?

The last nine months have put in stark light the relationship between the great outdoors and community resiliency. As we collectively flocked outside in the darkest days of the pandemic, it became clear that being outside is not simply a hobby or luxury, it is foundational to our quality of life. We turned to the outdoors for mental and physical health, for socially distanced time with friends and loved ones, for solace and contemplation, for stress-busting cardio, and for calming meditation.

Events in 2020 also revealed the urgency of protecting and stewarding our great outdoors. As people stayed closer to home,

but also got outside more, our open spaces saw an exponential increase in use. Trailheads overflowed with vehicles. Trails saw crowds not just on the weekends, but seven days a week. As we found refuge in the outdoors, we were reminded of the impacts of population growth in our region. Visitors and new residents alike are clamoring for the Colorado Good Life.

Finally, 2020 revealed that land stands at the intersection of health and wealth in southern Colorado. We need land for the quality of life as we know it. As we protect the agricultural, ecological, and recreational bounty of the land, it in turn protects us. The land supports our economy by producing our food, drawing in tourists with its awe-inspiring views, supporting outdoor recreation, and attracting industry and business to southern Colorado.

However, the land doesn't protect itself. It needs a community of courageous land lovers like you to help conserve it forever. It is time to tear down the faulty assumptions that protecting Colorado's great outdoors is a luxury or that we have plenty of time to make important decisions concerning the future of the land.

So what is our bold new idea?

PROTECTING THE LAND PROTECTS OUR COMMUNITY.

Protecting, conserving, and stewarding our great outdoors is a catalyst for community health, wealth, and resiliency. General William J. Palmer saw the value of the land when he set eyes upon our region. He saw the bounty that the land provided, but even Palmer could never have anticipated the challenges of modern times. Today, actively protecting the land itself is crucial to our health and prosperity. Thank you for supporting Palmer and for helping to create a 21st century vision for conservation in southern Colorado that doubles down on General Palmer's vision 150 years ago, but also amplifies it for our times.

Be well,




REBECCA JEWETT
President and CEO

OUR CONSERVATION PRIORITIES



We believe Southern Colorado's lands are essential to our identity, economy, and quality of life. To achieve our mission to protect these lands forever, our work is focused on these three areas:



Outdoor Recreation



Local Food & Water



Iconic Views



More than 40 years of impact

ESTD  1977



136,000 ACRES PRESERVED



18TH LARGEST LAND TRUST IN THE UNITED STATES

Based on acreage under conservation easement



100+ LANDOWNER PARTNERS



20 PROTECTED PUBLIC PARKS & OPEN SPACES



19 COLORADO COUNTIES SERVED



Photo: Red Rock Canyon Open Space | Greg Frozley

LEADERSHIP & GROWTH

NEW NAME. SAME MISSION.

More Than a Land Trust

In November 2020, we revealed and celebrated our new name and brand. Rooted in our belief that the land is essential, Palmer Land Conservancy is more than a land trust. We are the proud protector of land, nature, open space, and the experiences that Colorado's great outdoors provide us—the Colorado Good Life.

Behind the Name

When considering a new name and brand, it was important to us that it embrace our future goals while honoring our founding vision. What began in 1977 as the volunteer-led William J. Palmer Parks Foundation, helping the City of Colorado Springs' Parks Department to identify and acquire new public parks and open spaces, evolved into Palmer Land Trust.

Since then we have worked alongside private and public landowners throughout southern Colorado to conserve more than 136,000 acres of your favorite parks and open spaces, important working farms and ranches, and iconic scenic views. Palmer Land Conservancy reflects the legacy of our heritage and our exciting future charting a path for 21st century conservation for everyone.

BOARD OF TRUSTEES UPDATE

At the end of 2020, we bid farewell to five dedicated and valued trustees who termed off of our board. We are grateful for their commitment to protecting why we live here. Thank you Melissa Foster, Craig Larimer, John Onstott, John Poyzer, and Nancy Whitford for your service to Palmer, your passion for our great outdoors, and your commitment to land conservation in southern Colorado.

WELCOME NEW BOARD MEMBERS

In December 2020, we welcomed five new trustees including General Ed Eberhart, B.J. Hybl, Michael League, Monique Marez, and Will Webb. Please visit palmerland.org to learn more about these inspired community leaders.



General Ed Eberhart



B.J. Hybl



Michael League



Monique Marez



Will Webb

Palmer Welcomes Two Conservation Positions



Through a grant from Great Outdoors Colorado's Resilient Communities Program, Palmer will welcome two new conservation managers to our staff in early 2021. The two-year grant of \$303,700 will fund both positions.

The recreation program manager position, based in Colorado Springs, will support critical community recreation projects throughout the region including Ring the Peak Trail and the Front Range Trail. The community conservation manager, located in Pueblo, will lead the outreach and community development programming of the Bessemer Farmland Conservation Project and the Pueblo Community Conservation Initiative, both concentrated on protecting critical agricultural lands and local food production. This position will be located in Palmer's new office in Pueblo.



Photo: Russ Schnitzer

LOCAL FOOD & WATER

BESSEMER FARMLAND CONSERVATION PROJECT

Learning From the Past, Preserving the Future

Crowley County once boasted more than 50,000 acres of some of the finest irrigated farmland in the West—green fields of alfalfa, barley, tomatoes, strawberries, cantaloupes, corn, and enough beet fields to support a sugar factory in Sugar City. Orchards once covered more than 4,000 acres between Olney Springs and the town of Crowley. Prosperity flowed through local agriculture irrigated with local water and mountain water supplied by the Twin Lakes Reservoir and Canal Company, paid for by Crowley County farmers and headquartered in Ordway.

Agricultural development eventually outpaced the water supply, and in 1935, the Twin Lakes Company completed a \$2 million water project that delivered West Slope water to Crowley County via the Arkansas River. The new water source kept Crowley County farms producing until the 1970s, when bad weather, bad luck, technology, farm consolidation, and economics created a perfect storm that would irreversibly transform the county.

Matt Heimerich, senior water advisor with Palmer Land Conservancy, is one of the few farmers still nurturing the land in Crowley County. He recalls key events that eroded the prosperity of the local community. As smaller farms were being consolidated into larger operations, the Crowley Land and Development Co. bought around 20,000 acres of farmland and associated water rights. “They lasted a couple of years,” Heimerich says, “then sold off the water. It happened very fast.” Through further water sales, Front Range cities ended up with 95 percent ownership of the Twin Lakes Canal and Reservoir Co., “the heart of the system” that brought prosperity to Crowley County.

Today, after decades of “buy and dry,” less than 5,000 irrigated acres remain green in the county. More than 90 percent of the once-fertile farmland is now brown, dusty and lifeless except for tumbleweeds the likes of which have been known to shut down a local stretch of highway. The sugar plant closed 53 years ago,



Photo: Russ Schnitzer

and Heimerich says its demise exemplifies the economic ripples of buy and dry because many farmers worked at the factory during the winter months. As the farmland dried up, so did jobs as well as revenue for local businesses, municipalities, and school districts, leaving the county with a poverty rate above 40 percent.

Crowley County’s misfortune reveals the cascading effects of taking water off the land without adequately considering the broader consequences, and given Colorado’s population growth, buy and dry is essentially unavoidable. The challenge, then, is to “be mindful of how we dry things up,” says Ed Roberson, Palmer Land Conservancy conservation director.

Pueblo Board of Water Works’ 2009 acquisition of nearly a third of the Bessemer Ditch water rights makes the dry-up challenge imminent in Pueblo County. The Bessemer Ditch provides high-quality water to farms around St. Charles Mesa, Vineland, and Avondale. Designated as Farmlands of National Importance, these fields produce Pueblo chiles, corn, watermelons, onions, pinto beans, and a variety of organic produce.

Pueblo Water leased the water back to the farmers for 20 years, but at some point, the Board of Water Works will need the Bessemer Ditch water. Palmer commissioned a rigorous economic impact study, revealing that the water acquired by Pueblo Water irrigates the most productive acreage in eastern Pueblo County, says Roberson. Removing water from the best farmland means “the economic impact will be more

than a third, so we could see an impending issue that could very quickly turn into a Crowley County-type situation.”

Recognizing the risks to Pueblo County communities, agriculture, and the local economy, Palmer began looking for innovative solutions that would keep the remaining Bessemer water on the best farmland. One critical component of Palmer’s efforts lies with the water court decree that changes the use of Pueblo’s water from irrigation to municipal uses. The decree established an innovative legal framework for moving water from marginal farmland to the most productive land, something that historically hasn’t been allowed.

Now, instead of following some of Pueblo County’s most fertile land, farmers will be able to dry up less productive farmland and keep the best lands in production. Fallowed land can then be restored to a more natural state, enhancing native plant and wildlife communities.

Palmer’s Bessemer Farmland Conservation Project has been a complex undertaking, but Roberson says the project’s hard-won accomplishments are rooted in science and economics. “If you do things correctly, you can actually increase revenue.” Much remains to be done, but Palmer’s work with the farming communities affected by the loss of Bessemer water represents a significant milestone for preserving local agriculture even as Front Range cities look to acquire more water for their growing populations.



Photo: Farming in the Lower Arkansas Valley | Russ Schnitzer

BESSEMER CONSERVATION PROJECT Conservation Progress Report

The pandemic-induced events of 2020 made clear that Coloradans are acutely aware of and thankful for one of our state’s most important resources: productive agricultural lands. Just a few weeks into the crisis, most Americans experienced disruptions in their food supply, and for the first time in many people’s lives, the shelves at their local grocery stores were void of essential products. Many of the fruits, vegetables, and meats that were imported from other countries could not be delivered due to large-scale supply chain issues. In a matter of days, the average American became aware of the critical importance of having a reliable food supply that is grown, produced, and sold locally. Coloradans breathed a sigh of relief knowing that their state is home to some of the most productive agricultural lands in the country.

Palmer has been able to leverage this shift in public sentiment to bolster support for our region’s local farmers and direct attention to our very own bread basket—the Arkansas River Valley. The Bessemer Farmland Conservation Project is Palmer’s largest effort to maintain the productivity and long term sustainability of an important farming community in southern Colorado. The combination of soil types, topography, hot days, and cold nights makes Pueblo County and the land irrigated by the Bessemer Ditch one of the most unique and productive agricultural communities in the state. Focusing on Colorado’s most precious resource—water—we are working with farmers, local advocates, elected officials, and community champions to ensure that agriculture remains a cornerstone of the community and economy in southeastern Colorado forever.

PROJECT PROGRESS 2020

Despite the many challenges of 2020, we made significant progress on the Bessemer Project:

A NEW PUEBLO OFFICE IN 2021

Thanks to generous funding from the Great Outdoors Colorado’s Resilient Community Grant program, Palmer will open a new office in Pueblo and will hire a full-time, Pueblo-based Community Conservation Manager.

THE ECONOMIC IMPACT

What is the economic value of agriculture in Pueblo County?

This and other important questions are being explored by Palmer through an extensive Economic Impact Analysis that will be completed in 2021.

We are honored to receive the support of the Pueblo’s Rawlings Foundation, the Colorado Water Conservation Board, the Gates Family Foundation, the Lincoln Institute of Land Policy, and more to advance this impactful analysis.

WHAT’S SO IMPORTANT ABOUT FARMING IN PUEBLO?

Palmer will release a short documentary about the Pueblo farming community and the future of farming in the face of a large-scale water purchase. Take a behind the scenes look with us at farming in southern Colorado later this year.

➤ Hanagan Farm MULTI-GENERATIONAL FARM CONSERVED

Over 115 years of hard work and history make the Hanagan Farm, a Colorado Centennial Farm located southeast of Rocky Ford in Otero County, a southern Colorado treasure. The Hanagan family farms over 1,000 acres of irrigated farmland, growing a variety of vegetables for retail and wholesale distribution. Many urban residents may know the Hanagans from their presence at the Old Colorado City farmers market in Colorado Springs, or directly through their community supported agriculture (CSA) membership.

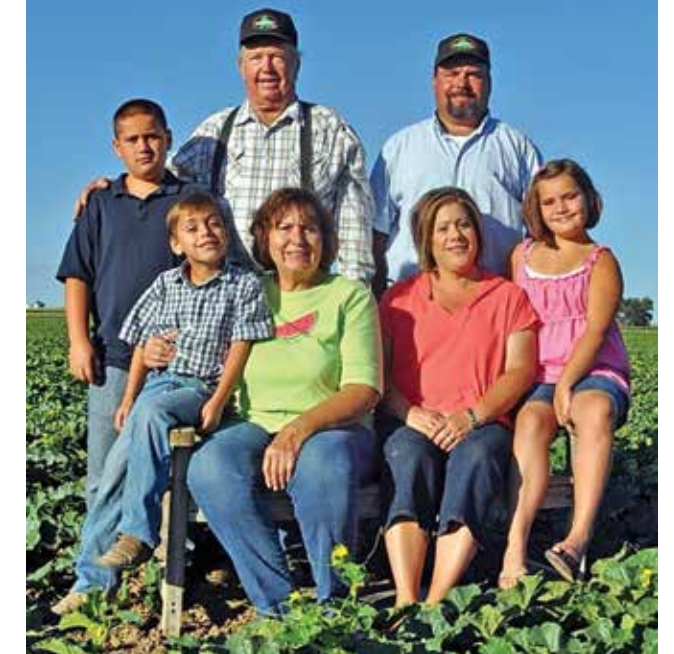
In 2019, the Hanagan family approached Palmer Land Conservancy to assist them with the purchase of 260 acres of prime farmland and its associated senior water rights that the family had owned decades ago. Their vision was to ensure its permanent conservation so it would remain in agriculture production forever.

We want to offer a special thank you to the Hanagan family for their trust and partnership. Our staff and our board feel privileged to have the opportunity to work with them—as they indeed are the backbone of our local food supply.

“Looking back,” said Chuck, “there might have been some more opportune times to purchase additional farm ground than in the middle of the 2020 Covid Pandemic and at a time when agricultural commodity prices are at a 40-year low but sometimes it’s not what you choose but what chooses you. The owners had been very good in working with us in setting up a purchase agreement but without the help of Palmer Land Conservancy, we would not have been successful in this next step for Hanagan Farms.”

“Without the help of Palmer Land Conservancy, we would not have been successful in this next step for Hanagan Farms.”

CHUCK HANAGAN





ELK SPRINGS MOUNTAIN RANCH

Scenic and Habitat-Rich Ranch Conserved

Surrounded by mountains, the awe-inspiring views in the South Park valley epitomize Colorado’s majestic and vulnerable iconic landscapes.

Travelers on Highway 285, Tarryall Road, and in nearby Pike National Forest have likely unknowingly passed by the beautiful open spaces and abundant wildlife of the 480-acre Elk Springs Mountain Ranch. Originally part of the Coleman Ranch Homestead, the property once hosted a thriving cattle operation. Today wildlife including black bear, mountain lion, mule deer, and dozens of species of raptors and migratory birds are free to roam the property.

Thanks to its permanent conservation, this stunning habitat-rich property will allow wildlife to thrive from the uninterrupted connectivity between the national forest and the ranch. Passersby and visitors of Pike National Forest, which abuts the property, will enjoy the expansive views as well.



Photo: Musso Farms, Pueblo Colorado | Russ Schnitzer

PALMER LAND CONSERVANCY

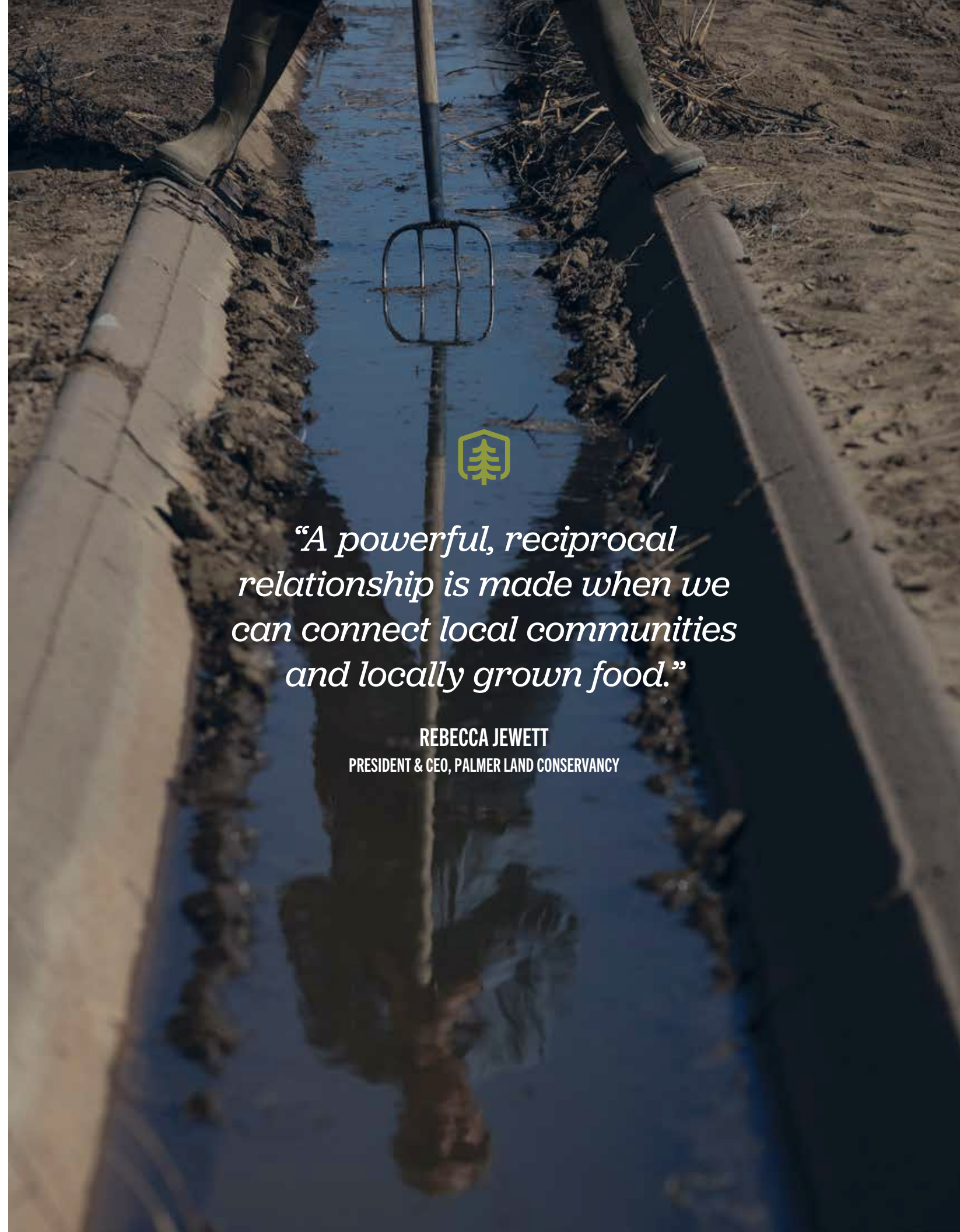
Local Food Resource Guide

When news of a global pandemic reached our communities, nervous reactions rapidly disrupted mass market supply chains. For the first time in recent memory, empty shelves in grocery stores became the new norm. Essentials such as fresh fruits, vegetables, and even toilet paper vanished. People immediately became aware of how important a secure local food system was to their way of life.

To adapt to the changing times, local producers responded by supplying local nonperishables like Pueblo-grown pinto beans and other hard-to-find dried goods. Others generously donated food products to those in need. Many Colorado ranchers shifted their business models and provided alternative pickup locations, dropped orders off on people’s doorsteps, and began shipping across the state and nation. Palmer’s response was to help connect people to our region’s locally owned agriculture operations by creating an online local food resource guide. The guide was distributed far and wide and was promoted online and through TV, radio, and print media outlets.

Now more than ever, secure local food systems are imperative. As a Palmer Land Conservancy supporter, you help advance farm and rangeland protection, a critical piece of the food security puzzle. Thank you for supporting your local farmers and ranchers.

To view the guide visit palmerland.org



“A powerful, reciprocal relationship is made when we can connect local communities and locally grown food.”

REBECCA JEWETT
PRESIDENT & CEO, PALMER LAND CONSERVANCY



OUTDOOR RECREATION

Outdoor Recreation in the Time of COVID-19

“Show me a healthy community with a strong economy, and I’ll show you a community that ensures their natural resources—land, nature, water, open spaces—exist for everyone.”

SOUTHERN COLORADO RESIDENT

Standing on the trail at Section 16, high above the City of Colorado Springs and the vast plains beyond, there is only the sound of the wind and the sway of the trees. There is no news feed, no hum of technology, and no urgency. Nature gives us the space we need to find peace and calm despite the turbulent times. At no time in recent memory has nature played such an important part in our collective well-being than it did in 2020.

In the early spring of last year, challenges presented by a global pandemic brought nature and outdoor recreation to the forefront of our collective priorities. When Governor Polis evolved his “safer at home” order to include the “vast, great outdoors,” a record number of people turned to nature for exercise, outdoor

classrooms, and a way to spend free time. By summer, it had never been more apparent that the investment that communities have made in public parks and open spaces was fortuitous—the land is essential to our mental and physical health and well-being.

The impact to the land, however, was significant. Record numbers of outdoor enthusiasts flooded trailheads and parking lots, and campgrounds overflowed with visitors. Infrastructure and amenities were pushed to their limits and beloved parks and open spaces, including the Paint Mines Interpretive Park (a Palmer protected property) and Garden of the Gods, saw a disturbing increase in social trails and graffiti. From January through October, Colorado State Parks reported a 23 percent

increase in visitors to its parks across the state. Lake Pueblo State Park saw a record 2.7 million visitors during that time and was forced to limit the number of vehicles admitted during the high season. And outdoor industry manufacturers worked hard to keep up with demand as sales skyrocketed for bikes, kayaks, paddleboards and other specialty recreation equipment.

While Palmer’s land conservation role is often focused on the “front end” of conserving properties such as Red Rock Canyon or Ute Valley Park as open spaces for public use, less attention is paid to the ongoing, perpetual stewardship responsibility. Indeed, it is Palmer’s legal obligation to ensure the care, stewardship, and conservation values of the property are protected forever. We have known that the impacts to the land will only increase as Colorado’s population grows and everyone, rightfully, seeks out joy, comfort, or adventure in the outdoors. While 2020 may or may not be an outlier year of outdoor recreation use, we know the multi-year trend is a continuing increase.



Photo: Paint Mines Interpretive Park

THE FOLLOWING IS IMPERATIVE FOR OUR REGIONAL COMMUNITY AS WE MOVE BEYOND THE PANDEMIC:

- We must support our municipalities, counties, and state and national public agencies in meeting demand, creating safe environments, and maintaining the quality of the land.
- We need to strengthen and promote the popular Recreate Responsibly and Leave No Trace guidelines.
- We need to continue to add to our public lands portfolio and increase acreage and access to accommodate Colorado’s growing population.

OUR TIME IS NOW

Could it be that the pandemic spurs our region to look for ways to nurture and create more green space for its people? We believe our time is now.

We are at a critical juncture and there is much to be done in the way of planning for the future. Palmer is working on two key initiatives in the Pikes Peak region to ensure that the outdoor places we need are here today and for future generations.

ELEVATE THE PEAK

In the fall and winter of 2020, Palmer completed the planning and research phase of Elevate the Peak, a Great Outdoors Colorado funded initiative that will publicly launch in the spring of 2021.

Elevate the Peak is a regional community planning effort to create a vision and action strategy for the future of outdoor recreation and land conservation in the Pikes Peak region. Focused on El Paso, Teller, Fremont, and Park Counties, the effort will bring together a broad and diverse group of stakeholders and the tri-county communities to chart a path forward for a strong and resilient region rooted in outdoor goals.

RING THE PEAK

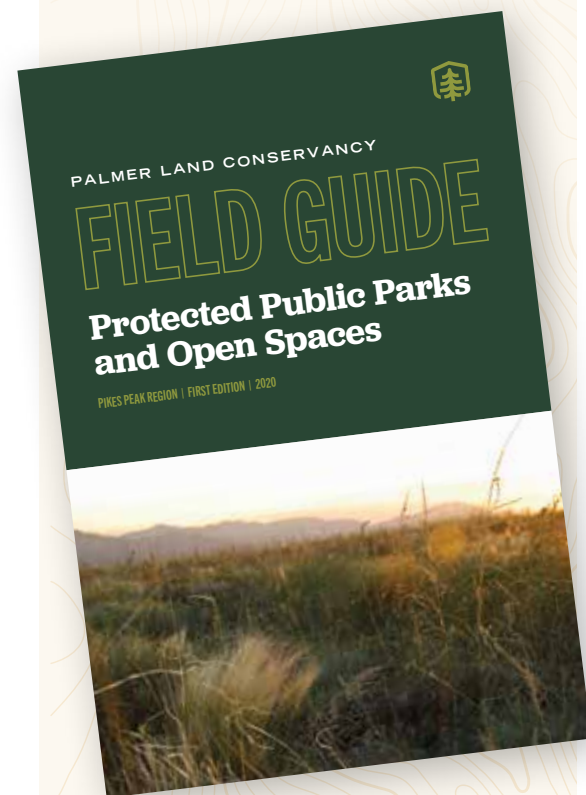
Ring the Peak is a long-held dream to complete a trail system circling Pikes Peak. While nearly 70 percent of the trail is finished, there are critical gaps that remain. With a new conservation project manager on staff thanks to funding received in 2020, Palmer is now poised to close the gap by working with private landowners, the US Forest Service, and a collective of key stakeholders. We look forward to working with our partners in making the dream a reality.

EXPLORE & DISCOVER

Grab our new field guide!

Get the new Palmer Field Guide and get out and explore Palmer's 20 protected parks and open spaces. From the rolling grasslands of Bluestem Prairie Open Space to the high peaks of Stratton Open Space and Section 16, the guide is full of information for the casual hiker and birder to the advanced mountain biker, and everyone in between.

Get your Field Guide at palmerland.org.



PINERIES OPEN SPACE

Now Open to the Public

The opening of Pineries Open Space in June 2020 could not have come in a more apt year. As trailheads became crowded and people sought refuge in the outdoors, the demand for more places to recreate in southern Colorado increased.

The new publicly accessible Pineries Open Space is the culmination of many years of planning with a consortium of dedicated partners. The property includes 1,070 acres of open space and 8.5 miles of multi-use singletrack trail. Owned by El Paso County and protected by Palmer in 1985, the Pineries Open Space smooth loop trail offers minimal elevation gain that winds through both meadows and densely wooded areas. Tall, old-growth pine trees provide ample shade and wildflowers grow beside the singletrack path. Various ponds provide swaths of riparian oases. The 8.5-mile trail is great for beginner to intermediate bikers and hikers. Be aware that there are no mid-trail access points, so venture only as far as your ability allows. Watch for wildflowers, a diverse array of birds, and deer.





HEALTHY & VIBRANT LANDS

Borrego Ranch A Family Legacy

For three generations, the Borrego family has run cattle and tended hayfields on their 637-acre ranch property, nestled between mountains in the Arkansas River Basin in eastern Fremont County. While farming and ranching are demanding jobs, owner Shawn Borrego and her husband are determined to keep the ranch from being turned into 35-acre subdivisions, as many of the surrounding properties have been in recent years. It's why they're in the process of placing a conservation easement on the property—to ensure that the ranch remains forever undeveloped, and to preserve the legacy of ranching for future generations, including their son.

In 2020, Great Outdoors Colorado (GOCO) awarded Palmer Land Conservancy a \$50,000 transaction cost grant to help cover the fees associated with conserving the property. This is part of Palmer's Landowner Assistance Program, which is designed to assist landowners with conserving their property.

Thanks to the vision of the Borrego family and the support of Palmer's generous donors and funders, the property will remain as it is today—a working ranch that also offers respite for wildlife for generations to come.

➤ ENHANCED STEWARDSHIP

COVID-19 impacted every facet of Palmer's work, including our annual monitoring of 136,000 acres across more than 100 properties in southern Colorado.

Thanks to support from Keep it Colorado in partnership with the Gates Family Foundation and Great Outdoors Colorado, Palmer was able to create a safe and comprehensive program to monitor

the conservation status of all Palmer-protected properties remotely using high resolution satellite imagery, aerial photography, and drone footage.

We're excited to continue to utilize these new land stewardship monitoring tools to ensure an efficient and robust stewardship and monitoring program moving forward.

Photo: Russ Schnitzer



FINANCIAL REPORT

Fiscal Year 2020

July 1, 2019 - June 30, 2020

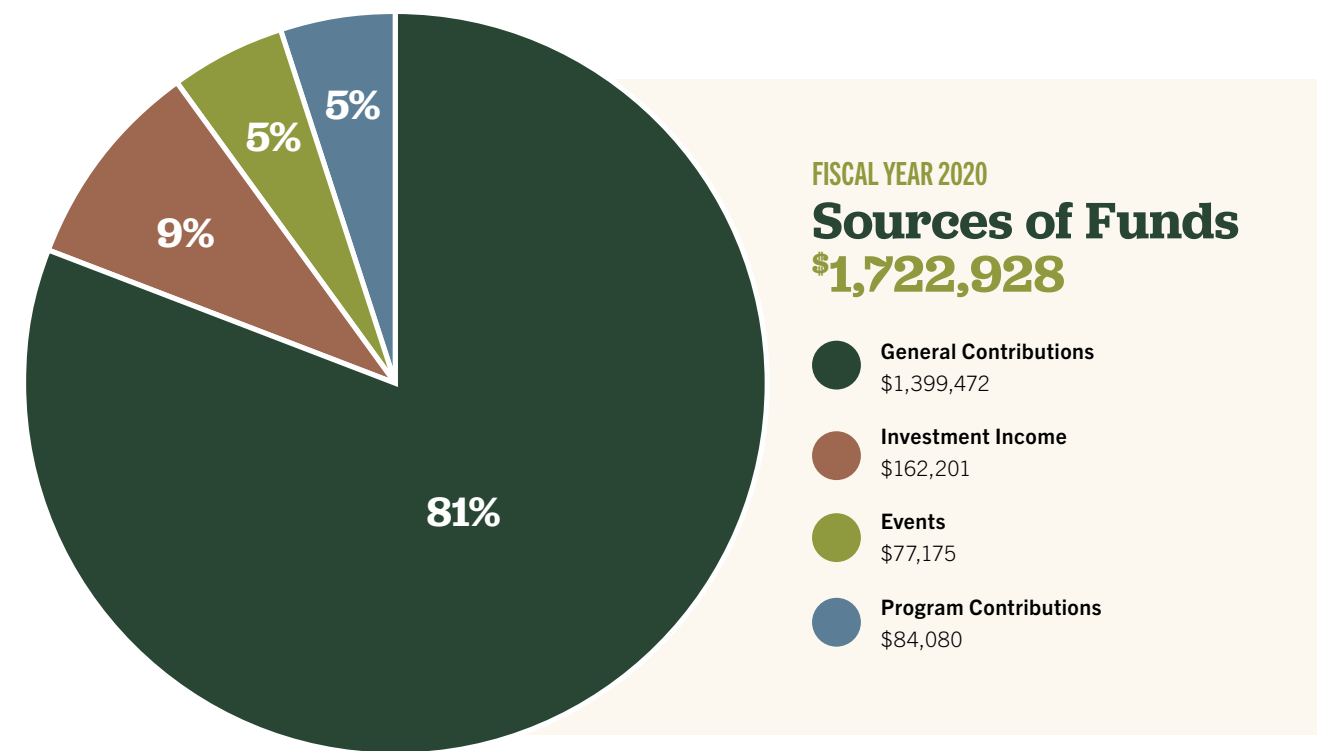
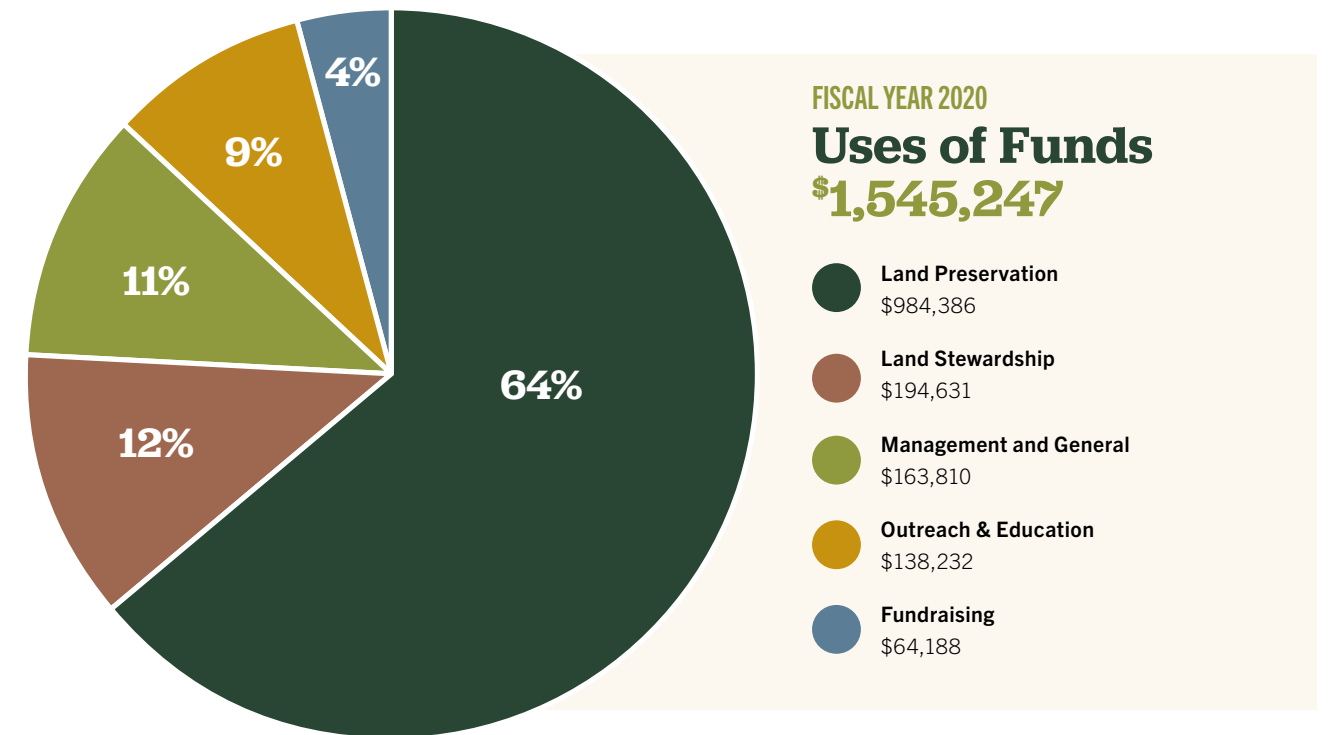
Statement of Financial Position

CURRENT ASSETS	FY2020	FY2019
Cash & Cash Equivalents	\$1,203,741	\$688,255
Accounts, Pledges & Grants Receivable	\$143,120	\$232,075
Prepaid Expenses	\$25,898	\$23,396
TOTAL CURRENT ASSETS	\$1,372,759	\$943,726
Investments ¹	\$4,282,581	\$4,358,718
Property (Land) & Equipment	\$389,983	\$389,983
TOTAL ASSETS	\$6,045,323	\$5,692,427
CURRENT LIABILITIES	FY2020	FY2019
Accounts Payable	\$91,087	\$44,408
Accrued Liabilities	\$83,945	\$60,321
Deferred Revenue	\$4,000	\$2,930
Paycheck Protection Program	\$103,842	—
TOTAL LIABILITIES	\$282,874	\$107,659
TOTAL LIABILITIES & NET ASSETS	\$6,045,323	\$5,692,427
NET ASSETS	FY2020	FY2019
Net assets without donor restrictions	\$53,042	\$44,721
Net assets without donor restrictions - Board designated	\$4,168,847	\$3,778,101
Net assets with donor restrictions	\$1,540,560	\$1,761,946
TOTAL NET ASSETS	\$5,762,449	\$5,584,768

Statement of Activities

REVENUE	FY2020	FY2019
Investment Income net of fees	\$162,201	\$247,790
Donations & Grants	\$1,388,983	\$1,182,419
Program Contributions	\$84,080	\$33,873
Special Events	\$77,175	\$54,399
Other	\$10,489	\$6,420
TOTAL REVENUE	\$1,722,928	\$1,524,901
EXPENSES	FY2020	FY2019
Land Preservation	\$984,386	\$562,897
Land Stewardship	\$194,631	\$244,057
General & Administrative	\$163,810	\$150,140
Outreach & Education	\$138,232	\$169,840
Fund Development	\$64,188	\$60,884
TOTAL EXPENSES	\$1,545,247	\$1,187,818
	FY2020	FY2019
NET ASSETS, beginning of year	\$5,584,768	\$5,247,685
NET ASSETS, end of year	\$5,762,449	\$5,584,768
CHANGE IN NET ASSETS	\$177,681	\$337,083

Financial Report based on audited financial statements from McMillen & Company, PLLC.
¹ Investments include funds held in the Stewardship Fund, which is restricted to stewardship program expenses, and managed like an endowment. The fund is used to monitor and steward all of Palmer's conserved properties.



THANKS TO OUR DONORS

We couldn't do this work without you

Palmer Land Conservancy would like to thank our members and donors who love the land and give generously to protect it. We count ourselves lucky to be part of your community and are truly honored to have earned your support. Whether you are a member of Palmer's Land Lovers, Millennium Society, Legacy Society, Business program, or all of the above—thank you for helping to ensure that everything we love about Colorado can be enjoyed by everyone now, and for future generations

\$10,000 & ABOVE

Anonymous
Barron, Tom and Currie
Chapman Foundations Management, LLC
El Pomar Foundation
Gates Family Foundation
Geary, John and Stacy
Great Outdoors Colorado
The James and Helen McCaffery Charitable Trust
Joseph Henry Edmondson Foundation
Keep it Colorado
The Lincoln Institute
Robert Hoag Rawlings Foundation
Warren, Bruce and Jane

\$5,000 - \$9,999

Anonymous
Heather Campbell Chaney Environmental Fellowship Fund
Harwood, Richard and Elizabeth Lowe-Moore
Hudson-Barton, Patty and Paul Barton
Land Trust Alliance
Overlin, Linda and Dave
Russell, Phil and Judy

\$2,500 - \$4,999

Bradford, Vic and Bobbie*
Bradley, Gary and Anne
Clark, David and Deborah
Colorado College
Conover, Gary and Sally
Foster, Tad and Melissa
Kuckel, Ben
Larimer, Craig and Irene*
Onstott, John and Laurie
Poyzer, John and Marie*
Wenham, Richard and P.J.
Woodford, Joe and Linda

\$1,000 - \$2,499

Acker, Kimberlee
ANB Bank - Denver
Beecher, Catherine
Bennett, Drew and Carrie
Black, Larry
Borges, Kent and Stephanie DiCenzo
Buettner, Al and Leigh
Campbell, R. J.
Campbell, Scott and Rachael
Carson, Glenn
Cooper, Barry and Pat
Corrigan, Joseph
Dorff, Scott and Jennifer
Faricy, Patrick
Fillmore, Lewis and Linn

Fortuin, Nancy
Hamann, Corrina and Scott
Harbaugh, Dane and Andrea
Hybl Jr., William
Kahn, Jeff
Kast, Dave and Dolly
Kendall, Phillip and Meg
Klepfer, Kathy and Karl*
Lasater, Alex and Sarah Cannady
Lee, Jonathan and Peggy Berg*
Linkhart, Brian and Marlene
Lord, David
McCoy, Jody and Phyllis
McKenna, Connie and Tim
Mollie Mitchell & John Wilson Foundation
Nackord, Kristie*
Neal, Philip*
Niznik, Matt and Rebecca
Pikes Peak Community Foundation
Ramsay, Susie
Reed, Jim and Susie*
Retherford, Susan
Schaefer, Jerry and Yvonne
Sellers, Judy
Speer, Brenda and Greg Ward*
Stockmens Bank
Sullivan, Erin*
Tormoen-Hickey,

Lisa and Rich Hickey*
Vandenberg, Emily
Whitford, Nancy and Todd
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Thank you to the following individuals who have chosen to make a legacy gift to Palmer Land Conservancy in their estate plans. If you've done the same, please allow us to thank you during your lifetime by letting Palmer Land Conservancy know you've included our organization in your estate plans. For more information, please contact our philanthropy department.

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