

"Squam's Land Trust"

SQUAM LAKES CONSERVATION SOCIETY

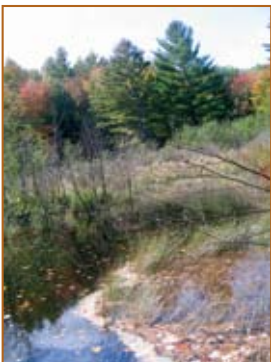
2008 Annual Report

As Board President, I reflect on our accomplishments with a sense of pride in the progress made. In 2008, we completed eight conservation easements to add 505 acres to the 5,944 acres in our care. Critical habitat throughout the Squam Region, such as Little Loon Island's eagle nest site, is now part of the 23% permanently protected. The SLCS is playing an important role in Squam's future.



Nevertheless, as we all well know, our nation's and local community's future is more uncertain now than it has been for many years. Nonprofits face a financial reality where fundraising will be more challenging than ever. SLCS is fortunate to have liquid funds in hand sufficient to see us comfortably through the immediate future, but these are not infinite. Our endowment (on which we do not depend for operating purposes) is limited, and we have often discussed the need to endow the stewardship of the properties in our care. The Board is working hard to keep SLCS strong and focused on our central mission of conserving land in the Squam watershed.

We are adjusting our operations this year to adapt to these new realities. We have renewed our pledge to marshal our resources with diligence. We promise to operate as efficiently as we possibly can. We will continue to pursue new conservation projects as they present themselves, especially donated conservation easements. We will continue to work collaboratively with our many conservation partners. In short, we will make the strongest effort to continue to earn your trust and to use your contributions wisely.



The Squam Lakes Conservation Society is an example of what is positive in our world. The protection of land spells a brighter future for our children and their children. The protection of land fosters a stronger Squam community. The protection of land is a concrete example of the power of our collective efforts. We could not exist without you. I am grateful to our wonderful staff, donors, and hard-working volunteers. To my fellow board members, I extend my profound thanks for your leadership.

We invite your comments and questions. Our door is always open!

David D. Sinkler

2008 Conserved Lands

Little Loon Island -WLC	0.4 acres	Moultonborough	Webster Land Corp
DW Emerson Preserve I	98 acres	Sandwich	DW Emerson Trust
DW Emerson Preserve II	4.8 acres	Sandwich	DW Emerson Trust
Beij Preserve	203 acres	Holderness	Pierce and Kay Beij
Glidden Forest	112 acres	Ashland	Marjorie Glidden
Smith Brook Conservation Area	3.3 acres	Sandwich	Don and Susan Levy
Haskell Conservation Areas	48 acres	Holderness	Robert and Mary Haskell
Cotton Mountain Preserve	36 acres	Holderness	Squam Lakes Association

Member Squam Lakes Co January 1 to De

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Van & Betsy Adriance
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Richard & Nelleke Allen
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Loren Frank & Ana Nathe
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John & Lynn Maley
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Norman & Mitzi Marsh
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Willard Martin & Margaret Demos
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Matthew & Melissa McGinness
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Doug McLane
Everett & Sandra McLaughlin
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Garland and Kingsley Moore
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Michael Porter

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December 31, 2008

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Glenn & Kathie Strehle
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Peter & Sara Worthington
Grace Ziesing

Members for 5 or more consecutive years
are indicated by **bold type**

Memorial Gifts

In Memory of Denley Emerson
Mr. & Mrs. Charles P. Mills
Dr. & Mrs. Beverly Ridgely
Ms. Gail N. Thompson
Mrs. Ruth L. Ullman
In Memory of William Schulz
Mrs. Marnie Schulz

Foundations

The Beach Foundation
Bessemer Trust
Combined Jewish Philanthropies
Duke of Omnium Fund
Bailey Family Fund
Fields Pond Foundation, Inc.
Fisher Charitable Fund
Lilah Hilliard Fisher Foundation
Matthew Hillman Fisher Foundation
Nina Baldwin Fisher Foundation
France-Merrick Foundation
Grossman Family Char. Foundation
Harweb Foundation
Hilltop Foundation
Hoag Island Preservation Trust
Lovett-Woodsum Family Fund
Kingsbury Family Foundation
Maple Hill Foundation
N.H. Charitable Foundation
Obrecht Family Foundation, Inc.
Plymouth Rock Foundation
Potts Family Foundation
Cele H. & William B. Rubin Family Fund
Sarah M. Carter Charitable Gift Fund
Sweet Water Trust
Tarleton Fund – NH Charitable Foundation,
Upper Valley Region

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Clyde B. Foss Agency
France-Merrick Foundation
Hillman Company
IBM
Manor on Golden Pond
McLane Realty
Putnam Investments
Rockywood-Deephaven Camps, Inc.
Samyn-D'Elia, Architects
Squam Lakes Association
Waters Corporation
Westwind Condo Association

Land & Easements

Pierce & Kay Beij
Denley W. Emerson Trust
John Doherty
Marjorie Glidden
Robert Haskell
Don & Susan Levy
Roger Sorlien
Squam Lakes Association
Webster Land Corp

Bird Walk Guides

Drewry Cromwell
Chuck Gibson
Bob Ridgely
Betty Valentine
Tony Vazzano

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Gillian Aguilar
Richard Allen
Tom Armstrong
Barbara Beal
Tom Beal
Laurie Beeson
Larry Blaine
Jackie Colthart
Jim Colthart
Hamilton Coolidge
John Coolidge
Julian Coolidge
Dick Davenport
Tom Derr
Janice Elgin
Todd Elgin
Paul Guyre
Ernest Kabat
Joe Kabat
Jane Kellogg
Tom Kelsey
Fred Lavigne
Carl Lehner
Sandra Lehner
Judy Mack
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Evelyn MacKinnon
Jim Marshall
Ted Mastin
Sue McLane
Madeline McElaney
Carl Metzger
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Ron Reynolds
Karlene Schwartz
Lowell Schwartz
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Angus West Sr.
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Bruce Whitmore
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Duncan Zuckerman

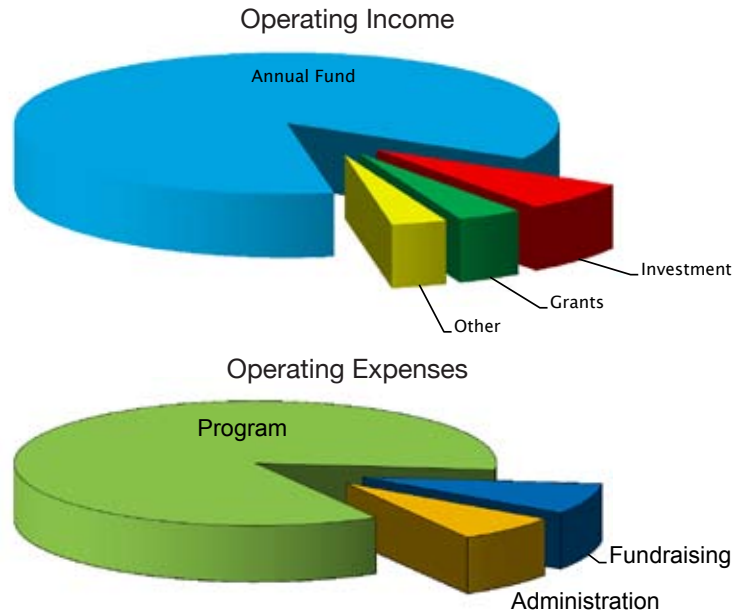
2008 Financial Summary

Operating Income

Annual Fund	86%	\$ 222,884
Investment	7%	\$ 17,351
Grants	4%	\$ 10,058
Other	3%	\$ 8,498
TOTAL OPERATING INCOME		\$258,792

Operating Expenses

Program	85%	\$ 199,357
Fundraising	8%	\$ 18,763
Administration	7%	\$ 16,418
TOTAL OPERATING EXPENSES		\$234,538



Endowment

TOTAL FUNDS SERVING AS ENDOWMENT **\$ 421,717**

Permanently Restricted **\$ 238,078**

Memorial Maintenance Funds **\$ 105,841**

Income used to protect and defend existing conservation easements and to maintain the properties we hold in trust.

General Memorial Funds \$83,204

Ellen Barry Memorial Fund \$22,637

Squam Stewardship Fund **\$ 132,237**

Income supports stewardship of protected land.

Unrestricted Funds: **\$ 167,275**

Board Designated

Temporarily Restricted **\$ 16,364**

Barnes Legal Defense Fund

Fund reserved for legal defense or other legal issue.

Projects

TOTAL FUNDS FOR LAND CONSERVATION **\$ 356,184**

Active Projects **\$ 213,911**

Funds being held for ongoing projects.

Kusumpe Fund **\$ 120,826**

A fund dedicated to advancing conservation in the Kusumpe Pond area and throughout Squam. In 2008, this fund paid for an intern, the creation of management plans, Keeping Track, and contributed to several conservation projects.

Land Acquisitions Fund **\$ 10,756**

Dedicated for the purchase of Squam watershed property.

Webster Conservation Easement Fund **\$ 7,571**

Donations provide front-end money to assist landowners with costs associated with land protection.

Mary Perry Fund **\$ 3,120**

Pooled donations from members of the White Oak Pond Watershed Association to advance its land conservation.

Notes:

1. SLCS's financial records are examined by Rowley Associates, PC, CPA, Concord, NH. Audit available upon request June 1, 2009.
2. The December 31, 2008 value of land, leasehold improvements, and equipment was \$4,726,167.
3. On December 31, 2008 the fair market value of the SLCS endowment was \$421,717.
4. Funds being held for ongoing and future projects as of December 31, 2008 was \$356,184.
5. Funds expended for land conservation projects in 2008 was \$304,701.
6. Funds dedicated for Operating Reserve as of December 31, 2008 was \$149,563.

The Society's mission is to preserve the unique quality and character of the Squam watershed by protecting lands for present and future generations.

Squam Lakes Conservation Society

P.O. Box 696

Holderness, NH 03245-0696

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www.squamlakes.com