

EDMONTON & AREA LAND TRUST ANNUAL REPORT 2021



TABLE OF CONTENTS

ABOUT US	3
BOARD OF DIRECTORS	4
MESSAGE TO OUR SUPPORTERS	5
LAND SECUREMENT	6
LAND STEWARDSHIP	7
Conservation Land Stewards	7
Citizen Science	8
Pollinator Garden	9
Targeted Browsing by Goats	9
Opening of the Lu Carbyn Nature Sanctuary	9
Bat conservation	10
Bird conservation	10
Invasive plant control	10
Geocaching	10
Protecting Pollinators	10
Signage	11
Trails	11
Wildlife-friendly fencing	11
COMMUNICATIONS & OUTREACH	12
FINANCE & ADMINISTRATION	13
Business Administration	13
Human Resources	13
Endowment Funds	14
Donors	14
Grants	15
Financial Statements	16
Photo credits	18

ABOUT US

The Edmonton and Area Land Trust (EALT) is a registered charity that conserves nature in Edmonton and area for current and future generations. Established in 2007 through a partnership between the City of Edmonton, Edmonton Community Foundation, Urban Development Institute-Edmonton Region, Land Stewardship Centre of Canada, and the Edmonton Nature Club, EALT is governed by a Board of Directors represented by our founding Members and the public at large. We have a small team of staff and interns and are supported by a community of volunteers, partners, and funders. As the region's land trust we secure and steward land in the city of Edmonton and within a 150-kilometre radius through land donations and conservation easements. We are active in the community and raise awareness of land conservation in our digital and print communications, presentations, nature walks, and hands-on workshops.

VISION

A network of forests, river valleys, wetlands, lakes, and farmlands in Edmonton and area is conserved as a legacy for future generations.

MISSION

We conserve nature in Edmonton and area, engaging people and communities in land conservation and stewardship.



BOARD OF DIRECTORS

EXECUTIVE

David Parry, President

Cheryl Lockhart, Vice President

Martin Garber-Conrad, Treasurer

Rudy Zacharias, Secretary

DIRECTORS

Dan Slavik

Dustin Bajer

Emily Kabotoff

Hendrik Kruger

Ken Crocker

Kevin Jones

Laurie Scott

Michael Walters

Sandra Meidinger

FOUNDING MEMBERS

City of Edmonton

Edmonton Community Foundation

Edmonton Nature Club

Land Stewardship Centre

Urban Development Institute-Edmonton Region

MESSAGE TO OUR SUPPORTERS

EALT's staff biologists often think in terms of communities – bird guilds on our conservation lands, vegetation types that make up the flora communities of the aspen parkland, and even insect communities found in the microclimates of the boreal forest floor. Vegetation and wildlife communities inspire our work. So does our community of volunteers, donors, and supporters who make our work possible.

Our volunteer community stepped up in 2021 not only by helping at our stewardship events, but by committing to participate in our new programs: Conservation Land Stewards and Citizen Science. These dedicated volunteers carry some of the day to day monitoring and stewardship work on our conservation lands, and collect critical data about several wildlife species to inform nationwide monitoring and conservation planning programs. EALT has a small staff team, but the help of volunteers adds up to the equivalent of more than one additional staff member. Thank you to all our invaluable volunteers – out on the lands, working on projects from home, or collaborating around the (virtual) boardroom table.

Thank you to each and every donor for supporting our conservation work. We're grateful to our community of monthly donors, endowment fund builders, family funds, grantors, and regular donors for the financial support that you give to keep EALT strong and grounded so we can focus our efforts on the important work of conserving and stewarding natural areas.

As we prepare to celebrate 15 years of conservation in 2022, we reflect on how far EALT has come in a short period of time. What began as a small organization with one staff member and one endowment fund has grown to a staff of four with dozens of endowment funds and hundreds of dedicated volunteers.

Conservation is a community effort. Thank you for being part of the EALT community.



Sheila Campbell
Executive Director



David Parry
Board President

LAND SECUREMENT

Securing new land for conservation is at the heart of what we do. Our land securement work is guided by the *EALT Strategic Plan 2020-2025* and *Regional Conservation Plan*, and is made possible by visionary landowners and donors.

One such visionary reached out to EALT in the spring of 2021. With retirement nearing, the donor was looking to donate stock options that she earned over her career. As an outdoor enthusiast and nature lover, she believed in EALT's mandate and made the decision to donate her stock options to EALT.

In the fall of 2021, the donor established the JBJ McDonald Capital Fund at the Edmonton Community Foundation to support land securement west of Edmonton. She set up the JBJ McDonald Conservation Land Stewardship Fund to support annual stewardship of a new EALT land, once secured.

With this gift as seed funds, we worked to raise additional funds and began to search for suitable lands west of Edmonton. We extend a sincere thank you to everyone who answered our call for donations to the EALT Capital Fund – thank you for dreaming big with us.

Throughout the year, we also worked on two new securements with support from the Alberta Land Trust Grant Program. Once completed, these lands will protect important riparian and upland habitat for birds and mammals.

We opened the Lu Carbyn Nature Sanctuary to the public. The land was generously donated to EALT in 2017, and financial support from the Edmonton Community Foundation helped us prepare the land for public access.



LAND STEWARDSHIP

The Edmonton and Area Land Trust stewards 14 conservation lands with a combined area of 2,475 acres. We own or share title on ten lands and hold four conservation easements (CE).

1. Boisvert's GreenWoods
2. Bunchberry Meadows
3. Coates
4. Evelyn's Acres (CE)
5. maskihkîy meskanaw - Glory Hills
6. Golden Ranches
7. Hicks
8. Larch Sanctuary (CE)
9. Lu Carbyn Nature Sanctuary
10. Ministik
11. New Jubilee (CE)
12. Parkland County Easement (CE)
13. Pipestone Creek
14. Smith Blackburn Homestead

Conservation Land Stewards

In 2021 we launched the Conservation Land Stewards (CLS) program to grow our capacity to monitor and steward our lands and to engage our community in boots-on-the-ground conservation. The program had a very successful first year and we trained 75 people as Conservation Land Stewards.

These volunteers commit to regular monitoring and stewardship of one EALT conservation land. They are the land's ambassadors and provide a consistent stewardship presence for at least two years. They do basic monitoring and stewardship activities and provide EALT with regular reports. CLS volunteers develop a deep relationship with the land they steward and help us identify needs and changes over time.

We thank all our Conservation Land Stewards for helping us care for our lands.

Project partners: The Gosling Foundation, Nature Canada, volunteers.



Citizen Science

In 2021 we launched our updated Citizen Science program in which volunteers monitor wildlife on select EALT lands and contribute to increased scientific knowledge of specific species. In the first year of our updated program, we trained 40 Citizen Science volunteers who work with another trained partner to do surveys on our conservation lands.

Bat Box Monitoring

Citizen Science volunteers surveyed bat boxes at the following EALT lands in 2021:

- Boisvert's GreenWoods
- Bunchberry Meadows
- Glory Hills
- Golden Ranches
- Pipestone Creek
- Smith Blackburn Homestead

Most boxes recorded bats during at least one survey, and several boxes appeared to hold small maternity colonies. The total number of bat sightings this year was over 600, with the most bats observed at a single box was 75 bats at a Glory Hills box. Volunteers identified a bat colony at Pipestone Creek that we didn't know about before.

EALT submitted the data collected by our volunteers to the [Alberta Community Bat Program](#). The data will contribute to a study by the [Canada-wide Bat Box Project](#) and will contribute to a better understanding of bats in Alberta and what they need to thrive.

Loon Surveying

Citizen Science volunteers surveyed lakes at three of our conservation lands for the presence of Common Loons:

- Lu Carbyn Nature Sanctuary
- Glory Hills
- Smith Blackburn Homestead

Despite a strong presence in previous years, volunteers did not observe loons nesting at any of the surveyed lakes this year. Loons were

heard at a distance at the Lu Carbyn Nature Sanctuary, and one pair was present on the lake at the Smith Blackburn Homestead in May, but no other sightings occurred.

Many records of other bird species were recorded, including sensitive species, such as American White Pelicans, Soras, and Trumpeter Swans. These records are valuable because they indicate that our lands provide important habitat for these species, and it also gives us a better chance of receiving funding to protect nearby lands in the future as well.

EALT submitted the data collected by our volunteers to [Birds Canada](#) as part of the [Canadian Lakes Loon Survey](#), which gathers valuable information on the state of loon populations in Alberta.

Project partners: TD Friends of the Environment



Pollinator Garden

One of our main projects for the 2021 field season was to restore a patch of invasive weeds at the Smith Blackburn Homestead to a native pollinator garden. With the help of many project partners and volunteers, we planted over 250 native forbs in the spring and 110 native shrubs and trees in the fall. To best support a diversity of pollinators, we planted a wide variety of native species with varying flower shapes, colours, and depths. We also made sure to include species that flower at different times of the year to maintain a stable food source throughout the season.

To finish the garden, we placed dead fallen logs to add additional structure and nesting habitat for tunnel-nesting bees and other insects, introduce fungi and microorganisms from the forest ecosystem, and provide nutrients as they continue to decompose. We also installed educational signage and a signature EALT bee hotel to educate visitors about protecting pollinators.

Project partners: Alberta Conservation Association, Alberta Ecotrust, Alveole, Edmonton Native Plant Society, Medieval Manor Gardens, One Tree Planted, and volunteers.



Targeted Browsing by Goats

This was the second year of welcoming goats to help control invasive plants on our lands. This year, with help from TD Friends of the Environment Foundation and the Alberta Invasive Species Council, we were able to expand the program to Glory Hills in addition to a second year of targeted browsing at Pipestone Creek.

Targeted browsing is proving to be an effective way to combat invasive plants. During the summer, a herd of 700 goats visited each of the two sites twice in order to best deplete the invasive plants' energy stores. The goats removed large expanses of Canada thistle, orange hawkweed, and common tansy.

The goats even joined us at our volunteer appreciation event – thank you Baah'd Plant Management for goat yoga!

Project partners: TD Friends of the Environment, Alberta Invasive Species Council.

Opening of the Lu Carbyn Nature Sanctuary

We were very pleased to officially open Lu Carbyn Nature Sanctuary in July. Stewardship work to prepare the land included installing signage, managing and maintaining the large trail system, managing public access, and controlling invasive plants.

This stunning 155-acre property is a sanctuary for birds and other wildlife. Small lakes and wetlands dot the land, offering excellent breeding habitat for waterfowl, including loons and trumpeter swans. A diversity of other wildlife are also frequently observed in person and on the wildlife cameras - including toads, fishers, beavers, deer, moose, bears and cougars.

Project partners: Edmonton Community Foundation, and volunteers.

Bat conservation

With the fatal white-nose syndrome rapidly spreading across North America, two of Alberta's bat species were provincially designated as species at risk in 2021. To help protect sensitive bat species by providing additional roosting habitat, we maintain 20 bat boxes on our conservation lands. As part of our public education and outreach, we continued to share information about bats and bat conservation through presentations and on our website. We expanded our Citizen Science program to include bat box monitoring.

Bird conservation

EALT supports migratory and non migratory birds at our conservation lands by providing habitat, both natural and artificial. In 2021, we maintained owl, waterfowl, bluebird/tree swallow, and chickadee/wren nest boxes at seven of our conservation lands.

EALT is also an active member of the Edmonton Bird Team, working closely with other local organizations and individuals towards designating Edmonton as a Bird Friendly City through Nature Canada's certification process.

Project partners: Birds Canada, Nature Canada, and volunteers.

Invasive plant control

With the help of our volunteers, we monitored and managed invasive plants on our conservation lands throughout 2021. We focused our efforts on reducing the extent of invasive plant patches on our lands, preventing further spread, and restoring habitat to maintain ecosystem health and biodiversity.

We held several volunteer events to manually remove weeds, and contracted over 700 goats to target browse weeds at Pipestone Creek and Glory Hills. Grant funding from Alberta Conservation Association also allowed us to hire contractors to mow large patches at the Smith

Blackburn Homestead to enhance native habitat for pollinators.

We also joined the Beaver Hills Invasive Plant Management Community of Practice with other land managers in the region.

Project partners: Alberta Conservation Association, Nature Conservancy of Canada, TD Friends of the Environment Foundation, WILD Outside, and volunteers.

Geocaching

Geocaching attracts goal-oriented outdoors-lovers and families with kids to our land. In 2021, EALT staff and conservation land stewards maintained 19 geocaches on eight conservation lands. Each geocache has an environmental stewardship theme related to where it is placed to educate geocachers on relevant conservation topics.

There were 220 logged visits to EALT geocaches in 2021. This is likely due in large part to the increased interest in outdoor activities during COVID-19.

Protecting Pollinators

This outreach program raises awareness of the importance of native pollinators in our region. While we paused in person workshops and presentations during COVID-19, we did three virtual presentations with over 50 attendees. We held one virtual volunteer bee hotel workshop, in which volunteers made dozens of small bee hotels for EALT.

We continued to provide information about native pollinators on our website and social media. We sold bee hotels in our online shop and maintained our online bee hotel map of bee hotels locations in Edmonton and area.

Project partners: Goodwill, Lacombe Park Community Garden, Ritchie Community League, and volunteers.

Signage

We designed, installed, repaired, and replaced signs at Boisvert's GreenWoods, Coates, Glory Hills, Golden Ranches, Lu Carbyn Nature Sanctuary, Ministik, Pipestone Creek, and the Smith Blackburn Homestead. These signs identify boundaries, permitted uses, information about EALT programs, and provide interpretation of the natural environment.

Project partners: TD Friends of the Environment, Edmonton Community Foundation, and volunteers.

Trails

With the help of staff, volunteers, neighbours, and contractors, we maintained 35 kilometres of trails on nine conservation lands: Bunchberry Meadows, Glory Hills, Hicks, Pipestone Creek, Boisvert's GreenWoods, Smith Blackburn Homestead, Coates, and Ministik. We are pleased that our conservation lands continue to provide spaces for people to connect with one another and the natural world.

Project partners: Edmonton Community Foundation, Nature Conservancy of Canada, and volunteers.

Wildlife cameras

We maintained wildlife cameras on seven of our conservation lands in 2021. These cameras help us identify what species of wildlife are using our lands to live in or travel through, capture images of species that are rarely observed in person, and alert us to unpermitted use of our lands, such as access by off highway vehicles.

Project partners: WildTrax and volunteers.

Wildlife-friendly fencing

We maintain fences on our conservation lands to mark boundaries and control access. We make our fences safer for wildlife by removing unnecessary fencing, keeping wires tight, reducing the number of wires, or adding reflectors to increase wire visibility.

In 2021, staff, Conservation Land Stewards, and event volunteers removed barbed wire, old scrap metal, and miscellaneous trash that had been dumped on the land at Coates. Removing these will make it safer for wildlife to live in and move throughout the land.

Project partners: Volunteers



COMMUNICATIONS & OUTREACH

In 2021, our communications and outreach efforts focused on volunteer opportunities, pollinator awareness, and how people can be stewards of the environment at home. We shared regular updates and opportunities in our two newsletters. *Conservation Connections* shares EALT news (approx. 1,900 subscribers) and the volunteer newsletter profiles stewardship events and other volunteer opportunities (approx. 1,350 subscribers). We remained active throughout the year on four social media platforms: Twitter, Facebook, LinkedIn, and Instagram. We also have Pinterest and YouTube accounts.

We did a number of virtual presentations and workshops for community and corporate groups, and a Planning Your Conservation Legacy webinar for interested landowners. EALT Conservation Coordinators participated in two professional networking events held by the Environmental and Conservation Sciences Students' Association to engage with the next generation of environmental leaders. At the latest one, we were invited as the keynote speaker to discuss our work and role as a land trust.

We responded to radio, podcast, video, and written media requests. The Edmonton Community Foundation featured our new Conservation Land Stewards program in Episode 99 of its Well Endowed podcast. ECF also published a story about the donation of stock options and the JBJ McDonald Capital Fund. CBC interviewed staff for articles on goats, winter birding, and places to explore around Edmonton. CBC Radio interviewed staff for five installments of their Community Critters segment. We also talked about pollinators with the St. Albert Gazette and Ici Radio-Canada.



EPISODE 99 – SMITH BLACKBURN HOMESTEAD

FINANCE & ADMINISTRATION

Business Administration

Over the year we continued to strengthen our financial and administrative policies and procedures.

We finalized our health and safety program which sets the operational policies and procedures to support safe work in the office, field, and community. We rolled out the health and safety program in the spring to coincide with the start of the field season and the launch of the Conservation Land Stewards and Citizen Science volunteer programs.

We conducted a review of our land securement processes to better align with the Canadian Land Trust Standards & Practices. We started a Land Securement and Stewardship Manual which will set the policies and procedures to guide board decisions and staff operations.

We reviewed our fundraising activities to verify that EALT is in compliance with provincial and federal requirements. We adopted improved fundraising policies and procedures and moved to a new donor management system.

We welcomed the Edmonton-based Gather Business Solutions as our new bookkeepers. We moved to cloud-based financial management software, which helped us streamline our grant, budget, and financial reporting.

The Board of Directors continued to meet virtually in 2021. The board moved its annual general meeting to May and welcomed Daniel Slavik to the board. Directors were active and engaged in board committees, including:

- Executive Committee
- Governance Committee
- Finance and Audit Committee
- Recruitment Committee
- Fundraising Committee
- Land Securement Leads Committee

Human Resources

We were fortunate to be in a position to maintain all permanent staff throughout 2021, in spite of the ongoing challenges presented by COVID-19. Sheila Campbell, Executive Director provides leadership to the organization and delivers on the priorities set by the Board of Directors. Rebecca Ellis, Conservation Manager leads land securement projects and oversees the stewardship of EALT conservation lands. Meghan Jacklin and Nikki Paskar are Conservation Coordinators and lead our volunteer programs, stewardship activities, and outreach events. In the spring, Maryse Lavigne concluded her time as Business Administrator and we wished her well in her new endeavours. We did not have conservation intern positions in 2021 but we look forward to welcoming interns in the coming year.

Supporting professional development and advancement is important to EALT. Staff participated in webinars to improve skills and knowledge in Indigenous cultural awareness, Canada's key biodiversity areas, land use offsets, wetlands classification, fundraising, and volunteer management. EALT participated in the Edmonton Community Foundation's Endowment Sustainability Program.

Rebecca Ellis maintained her Professional Biologist (P.Biol.) and Environmental Professional (EP) designation, and completed the University of Alberta's Indigenous Canada online course.

We congratulate Meghan Jacklin for earning her Environmental Professional (EP) designation, and Nikki Paskar for being one of 21 women across Canada invited to participate in the Women for Nature mentorship program.

Endowment Funds

Endowment funds are the roots that keep the EALT tree strong. Our endowment funds are held at the Edmonton Community Foundation and provide EALT with reliable, sustainable funding for our daily operations and our work in land conservation and stewardship. Our first endowment was established in 2007 and we now have twenty-four endowment funds, including two new funds in 2021.

We extend a heartfelt thank you to our nature-loving donor who established the *JBJ McDonald EALT Capital Fund* and the *JBJ McDonald Conservation Land Stewardship Fund*. The new capital fund sets us on a path toward securing a new conservation land, which we will care for with the support of the new stewardship fund. We will work to raise additional funds to make a new conservation land a reality, and thank all the donors who answered our call to help us double the *Edmonton and Area Land Trust Capital Fund*.

In more good news, the new *JBJ McDonald Conservation Land Stewardship Fund* —and all other donations to EALT endowed funds – stretched even farther through our participation in the Edmonton Community Foundation's Endowment Matching Program for Environmental Organizations (EMPEO). A total of \$89,682, including matching funds from ECF, was made to our endowed funds in 2021.

Thank you ECF and to all our donors, past and present, for investing in the roots of our tree.

Edmonton Community Foundation

- *Betty Fisher Fund*
- *Boisvert Stewardship Endowment Fund*
- *Bruce's Spruce Conservation Fund*
- *Devon Dunes/Glade Farm Fund*
- *EALT Agricultural Legacy Fund*
- *Edmonton and Area Land Trust Capital Fund*
- *Edmonton and Area Land Trust Operating Fund*
- *Edmonton and Area Land Trust Conservation Endowment Fund*
- *Edmonton Nature Club Endowment for Land Conservation & Stewardship*
- *EMPEO Fund for Edmonton and Area Land Trust*
- *JBJ McDonald EALT Capital Fund*
- *JBJ McDonald Conservation Land Stewardship Fund*
- *Livia Stoyke Foundation EALT Fund*
- *Lu Carbyn Nature Sanctuary Trust Fund*
- *Noni Lee Conservation Endowment*
- *New Jubilee Conservation Lands Fund*
- *Ministik Stewardship Endowment Fund*
- *North Saskatchewan River Valley Conservation Society Capital Fund*
- *Pipestone Creek Stewardship Endowment Fund*
- *Prairie Crocus Fund*
- *Smith-Blackburn Homestead Fund*
- *Ross & Eleanor Wein Family Fund*
- *Russell Family Conservation Fund*
- *Daisy Memorial Creek & Wetlands Fund*

Donors

We also thank the individuals and businesses who donated to EALT in 2021, including:

- 150+ individuals
- Acres Rig Mats & Oilfield Products Inc.
- Alvéole Urban Beekeeping
- John K.J. Campbell, Barrister & Solicitor
- 1108628 Alberta Ltd.

Grants

In 2021, we engaged in a number of projects with the support of grant funding. We thank our granting partners, including:

- Alberta Conservation Association
- Alberta Ecotrust
- Alberta Fish and Game Association
- Edmonton Community Foundation
- Gosling Foundation
- Government of Alberta
- Nature Canada
- TD Friends of the Environment

The Edmonton Community Foundation is supporting EALT and land conservation and stewardship through its:

- Foundation Directed Initiative
- Community Grants Program
- Rapid Response Fund

We extend our sincere appreciation to the donor-advised funds that supported our work in a year of such need in the city and region, including:

- Edmonton Community Foundation
 - Allen Family Fund*
 - Cinders Fund*
 - Eldon & Anne Foote Fund*
 - Fenna Family Fund*
- John Maude and Susan Quinn Charitable Foundation
- TD Private Giving Foundation
 - Laing Family Fund*
- Raymond James Canada Foundation
 - The Collins/Hazen Fund*
- The Muttart Foundation



Financial Statements

The Edmonton and Area Land Trust was audited for the year 2021. The complete Financial Statements and the Independent Auditor's Report can be viewed on our website at ealt.ca or on request from the EALT office.

ASSETS AND LIABILITIES

As of December 31, 2021, EALT held \$104,366 in cash assets. This included the \$75,000 first payment for the three-year Environmental Operating Grant awarded to EALT by the Edmonton Community Foundation. Term deposits totalled \$953,304. This included grant funds for two multi-year Alberta Land Trust Grant program grants and endowment fund disbursements from the Edmonton Community Foundation. EALT held \$4,456,332 in non-tangible assets in the form of conservation easements and \$6,94,025 in ecologically valuable land. The net book value of the EALT work truck and other equipment decreased in 2021. EALT continues to hold a multi-year lease for its office space in west Edmonton.

REVENUES AND EXPENSES

The total draw from our endowments was \$220,698, an increase of \$7,255 from the previous year. We were awarded \$52,500 from donor-advised grants held at the Edmonton Community Foundation, and received \$48,400 in unrestricted donations from the general public. Haying income, shop sales, and workshop and other fees brought in \$6,711 in revenue. Restricted revenue in the form of grants awarded to EALT for land securement and stewardship projects totaled \$331,565 in 2021. EALT maintained its office with associated expenses. Stewardship-related expenses were incurred to monitor, maintain, and steward EALT lands. Travel expenses increased compared to the previous year with the return of stewardship events, which were paused due to the pandemic. EALT had appraisal, legal, and professional expenditures for securement projects in 2021. We contributed \$41,800 to our endowment funds held at the Edmonton Community Foundation. Contributions were primarily to the EALT Capital Fund.




EDMONTON AND AREA LAND TRUST
STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2021

	<u>2021</u>	<u>2020</u>
<u>ASSETS</u>		
CURRENT ASSETS:		
Cash.....	\$ 104,366	\$ 58,320
Term deposits and accrued interest	953,304	970,383
Accounts receivable	10,785	14,896
Prepaid expenses.....	<u>3,411</u>	<u>2,821</u>
Total current assets	1,071,866	1,046,420
CONSERVATION EASEMENTS.....	4,456,332	4,456,332
ECOLOGICALLY VALUABLE LAND.....	6,942,025	6,942,025
EQUIPMENT (Note 3)	<u>13,311</u>	<u>27,352</u>
TOTAL.....	<u>\$12,483,534</u>	<u>\$12,472,129</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:		
Accounts payable and accrued liabilities.....	\$ 22,257	\$ 37,183
Deferred revenue (Note 4)	<u>637,950</u>	<u>720,661</u>
Total current liabilities.....	<u>660,207</u>	<u>757,844</u>
DEFERRED CAPITAL CONTRIBUTIONS (Note 5)	<u>12,795</u>	<u>25,053</u>
NET ASSETS:		
Invested in conservation easements and ecologically valuable land	11,398,357	11,398,357
Invested in equipment	516	2,299
Unrestricted.....	<u>411,659</u>	<u>288,576</u>
Total net assets	<u>11,810,532</u>	<u>11,689,232</u>
TOTAL.....	<u>\$12,483,534</u>	<u>\$12,472,129</u>

Approved on behalf of the Board:

 _____ Director


 _____ Director

PHOTO CREDITS

Cover	Tara Jacklin, Bunchberry Meadows Conservation Land
Page 3	EALT, Golden Ranches Conservation Land
Page 6	EALT, Site visit on private land
Page 7	EALT, Pipestone Creek Conservation Land
Page 8	EALT, Glory Hills Conservation Land
Page 9	EALT, Smith Blackburn Homestead
Page 11	EALT, Boisvert's GreenWoods
Page 12	ECF, Well Endowed Podcast, Episode 99
Page 15	EALT, Smith Blackburn Homestead
Page 16	EALT, Bunchberry Meadows Conservation Land