LETTER FROM THE PRESIDENT

Thank you for making this important work possible. I hope to see you on the river.

President

This financial information is excerpted from Western Rivers Conservancy's audited financial statements. To obtain a complete copy of the audit by Gary McGee & Co., please contact Western Rivers Conservancy.

PROGRAM HIGHLIGHTS

Western Rivers Conservancy accomplishes as much as we do because we want a West that has strong runs of salmon and steelhead. We want rivers that teem with fresh-water fish and native wildlife. We want healthy ecosystems, our rivers and watersheds, and our open spaces for future generations. Paddlers need boating access and clean water. Hikers need trail systems. But if you start pulling people aside and asking us what we love about it, the answer will always be rivers.

We watch over our rivers together: between rural and urban, angler and hiker, hunter and paddler, boater and bird watcher—a link that is now, more than ever, critical to cultivate and protect. Rivers are the link between our water, our land, and our people. As our water supplies are increasingly threatened, our rivers are threatened and our people are threatened.

If there is a moment when we need to pay extra attention to our rivers, it's now. The Klamath Basin is one of the most important salmon and steelhead rivers in the West. WRC made critical headway in its effort to protect over 18,000 acres along the upper Rio Grande and its tributaries, creating public access for boaters, hikers, anglers and others. WRC succeeded in protecting the first of two family ranches on the Goat Falls Ranch, forever protecting prime salmon habitat and old-growth forest. And WRC continued its effort to protect dozens of miles of the lower Conejos River and the Rio Grande.

WRC protected another 186 acres of critical mule-deer habitat, including some of the most important conservation efforts in the West. And in Northern California, WRC acquired a crucial 2,236-acre ranch to convey it to the best long-term steward available, delivering permanent protection for the important Coho salmon stream and one of the most beautiful riverland oases in the North. In Montana, WRC launched an effort to safeguard access to the Mazatzal Mountains, including the Baker River system. Our staff, board and partners have achieved a lot for our rivers. Taking stock of these accomplishments is also a reminder of what we need to do to protect our rivers.

We achieved more because we worked to conserve additional lands in the Escalante National Conservation Area, to secure the future of the Dominguez-Escalante National Conservation Area, and to anchor the city's riverland trail in Alamosa. For the fiscal year ending September 30, 2017, WRC earned $14,290,258 in revenues and other support. Of this, $11,892,617 came from contributions and in-kind contributions. WRC ended the year with total net assets of $29,699,999, up from $21,697,562. These resources were earned through our work to keep park lands open and protected for the benefit of current and future generations.

In addition to protecting headwater quality and open spaces, WRC has worked to protect the Chehalis River Surge Plain, one of the rarest wetlands in the United States, and the Tule-Friant-Kern Canal, one of the best tidal surge plain wetlands in the West. WRC has also protected Mohave Falls, a rare desert oasis by conserving a five-mile reach of the "Transition Zone," one of the rarest sections of the Mojave River. WRC has now protected over 1,000 miles of the West's most important rivers.perse and best tidal surge plain wetland in Natural Area Preserve, the largest

FINANCIAL POSITION

Consolidated statement of activities

For the fiscal year ending September 30, 2017

Balance at Beginning of Year  12,540,675 470,251

Unrestricted Temporarily Permanently Total

Revenues 14,290,258 323,417

In-kind contributions 1,256,997 45,703

Expenses 12,402,879 299,084

Net Assets  29,699,999 21,697,562

Net Assets Realized  2,500 1,152,466

Net Assets Available to Use  29,702,499 22,849,928

As of September 30, 2017

Notes receivable 16,761,020

Investments 2,032,385 1,251,717

Prepaid expenses and deposits 95,857 82,789

Receivables: contributions, interest and other 1,186,722 1,340,962

Other liabilities

Notes and interest payable 53,950,051 36,390,663

Funds held for others 1,616,000 1,291,000

Temporarily restricted 7,385,728 7,855,979

Unrestricted 21,159,305 12,689,117

Temporarily restricted  7,385,728 7,855,979

Total Temporarily Restricted 7,385,728 7,855,979

Total Unrestricted  21,159,305 12,689,117

Total Temporarily Permanently Total Total

Net assets  29,699,999 21,697,562