

INTRODUCTION

You are receiving this Annual Report in the mail due to the Northwoods Land Trust's (NWLT) decision to cancel our in-person 2020 Annual Meeting over concerns related to COVID-19.

We're taking this opportunity to reach a larger audience, while satisfying our requirement to update our membership on the previous year's accomplishments and financial health of the organization. Please know that while we miss the opportunity to meet with many of you this year, the work goes on without pause.

We are pleased to continue our mission, started in 2001, to assist private landowners in protecting cherished family lands. Thanks to your support, 13,642 acres of land and 74 miles of natural lake and river shoreline are conserved through the work of NWLT!

This past year NWLT experienced a change in leadership, updated our conservation-related technology, added to our land protection portfolio, and enhanced our financial assets to ensure our future as a viable conservation organization.

Today we continue this important work with a team of professional staff, a dedicated board of directors, along with our extended family of volunteers, partner organizations, foundations and generous supporters.

Our collective vision is of a landscape that remains 'the Northwoods,' with healthy forests and waterways, preserved to benefit current and future generations of people and wildlife.

We hope that you will enjoy browsing through this snapshot in time, that, when combined with the past 19 years of land protection accomplishments, will last far beyond our lifetimes.

~Ted Anchor, Executive Director

*The timespan of this report is June 30, 2019 to June 30, 2020, except that the Contributions and Finance sections are for the calendar/fiscal year of 2019.





Conservation

Easement



Ted Anchor (left) is introduced by Bryan Pierce as NWLT's new executive Director at the 2019 Annual Meeting.

BOARD/STAFF LIST

Mary Schwaiger, President Bob Martini, Vice-President Pete Davison, Secretary Bill Dickens, Treasurer

John Bates

Ron Eckstein

Terry Hatch

John Huppert

Mitch Olson

Meta Reigel Brandt

Cathy Techtman

Beth Tornes

Ted Anchor, Executive Director

Kari Kirschbaum, Land Protection Coordinator

Trisha Moore, Conservation Specialist

Carrie Rasmussen, Development Coordinator

Troy Walters, Outreach & Monitoring Coordinator



MISSION:

The Northwoods Land Trust promotes conservation by private landowners for natural shorelands, woodlands, wetlands and other natural resources, as public benefits for present and future generations in Vilas, Oneida, Forest, Florence, Iron, Price and northern Langlade Counties.

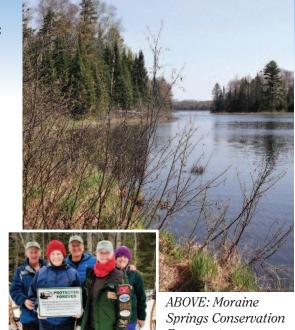
CONSERVATION OVERVIEW

In total, the Northwoods Land Trust permanently conserves:

- 13,642 acres of land
- 89 conservation easements with private landowners
- 22 properties owned by NWLT
- 74 miles of natural shoreline, including:
 - ▲ 40 miles lakefront
 - ▲ 34 miles riverfront

During the timespan of this report:

- 33 inquiries were made by landowners interested in learning more about how to conserve their land.
- 18 properties were visited by NWLT staff to assist landowners in determining if conservation is the right option for their land.
- Two families realized their goals of conserving their properties through the signing of private conservation easement agreements.
- One conservation property was welcomed into NWLT's ownership and management after a successful partnership with a government agency and fundraising campaign.
- 469 acres of land and 3.2 miles of natural shoreline was conserved, with conservation values totaling \$371,910 (conservation easement donations & land purchase).



Springs Conservation Easement. LEFT: The family of the late Jacqueline

Bassett at Moraine Springs.



The Phillips' holding the sign to be placed at the Hemlock Island Conservation Easement.





COMPLETED CONSERVATION PROJECTS & INITIATIVES

Three conservation projects were completed, each offering a substantial contribution to the protection of natural lakeshore, forests and wildlife habitat, while also providing clean water and air, maintaining scenic beauty, and in some cases, offering recreational opportunities.

1. Sack Lake Hemlocks Old-Growth Forest: On December 11, 2019, NWLT acquired the Sack Lake Hemlocks Old-Growth Forest in the Town of Knight in Iron County from the Wisconsin Board of Commissioners of Public Lands (BCPL). The property includes 129 acres of land and 871 feet of natural shoreline on Sack Lake, a Wisconsin Department of Natural Resources identified "wild lake."

Eight foundations funded this project with grants that allowed NWLT to purchase the land and fulfill the necessary stewardship funding for long-term management and monitoring, for a total project budget of \$168,500.

The Sack Lake Hemlocks Old-Growth Forest is a result of two recent priority initiatives of NWLT: the **Old-Growth Forest Initiative** and the **Iron County Lake Protection Project**.

- 2. **Moraine Springs Conservation Easement**: The Jacqueline Bassett Family donated a 335-acre conservation easement on December 11, 2019. The easement protects over 11,000 feet of shoreline on Moraine Lake and Moraine Springs Creek in Presque Isle in Vilas County.
- 3. **Hemlock Island Conservation Easement:** Richard and Carol Phillips donated a conservation easement on February 27, 2020. The easement protects all of Hemlock Island on Wildcat Lake in Presque Isle in Vilas County. Hemlock Island is 4.4 acres in size with 2,252 feet of natural shoreline.

COMPLETED CONSERVATION PROJECTS & INITIATIVES (continued from page 3)

Both of the newly acquired conservation easements are located in a NWLT 'focus area' for conservation, the **Border Lakes region of Vilas County.** This area boasts extensive forests, interconnected and diverse wetlands, lakes, and streams along Wisconsin's northern boundary with Michigan.

NWLT's Five-Year Strategic Plan addresses NWLT's established priorities including preserving remnant old-growth forest, wild lakeshore, and high-quality properties in Iron County (as well as other counties) and within the Border Lakes Region of Vilas County. NWLT is in the process of creating the next five-year strategic plan (2021-2025) and goals for conservation and preservation of the northwoods of northern Wisconsin.







ABOVE PHOTOGRAPHS: NWLT staff and volunteers install welcome signs at the Yawkey Forest Reserve.

BELOW (left to right): Members of the Yawkey family enjoy a hike with NWLT after the dedication. Members of the Glashagel family at the new Carlin Lake Nature Preserve sign.



LAND STEWARDSHIP PROGRAMS

- Staff and volunteers completed the annual monitoring of 89 conservation land and easement properties as a part of the 2019 program. A total of 88 volunteer hours were committed to monitoring last year. The 2020 monitoring program is well underway with close to 50% of the properties being monitored and reported on before leaf-out.
- The Yawkey Forest Reserve dedication was held on August 2, 2019 with members of the Yawkey family. Just prior to the dedication, three new large welcome signs and dozens more access and boundary signs were installed thanks to the 10 volunteers who assisted staff in a fun-filled field day.
- The Yawkey Forest Reserve was enrolled in the Wisconsin Managed Forest Law program before NWLT received it, and the first harvest will take place in 2021, overseen by a contract forester. Our intent is that the harvest will be an example of sustainable forestry and will provide revenue that will help fund the management of the reserve and other NWLT-owned lands.
- All of the Last Wilderness Conservation Association properties in Vilas County have activity and boundary signage installed, and two now have welcome signs (Lake Genevieve and Carlin Lake Preserves).
- The Sack Lake Hemlocks Old-Growth Forest management plan was finalized, outlining the goals of protecting the wild lake shoreline and plant and animal habitat, as well as promoting further old-growth forest habitat.

EDUCATIONAL PROGRAMS

- Education & Outreach Programs led six events during this report's timeframe, attracting new people interested in conservation and engaging committed supporters. A few highlights included a wild ricing demonstration and collection at Munninghoff Marsh, a candle-lit snowshoe hike at Holmboe Conifer Forest and a cross country ski and snowshoe trip at Minocqua Winter Park.
- Land Trust Days kicked off in August of 2019, led by Gathering Waters, as a way to connect people to the work of land trusts and get outside to enjoy the special places Wisconsin's land trusts protect.



• As a part of Land Trust Days, NWLT led two paddling outings on Lake Katherine with 40 participants and staff members present. Discover Wisconsin filmed the event now featured in an episode that aired on PBS on June 13, 2020 and can be viewed online at http://discoverwisconsin.com/ episodes/, episode 22.





Trisha Moore of NWLT with her children enjoying the 2019 Land Trust Days.

Wild ricing demonstration program at Munninghoff Marsh.

ORGANIZATIONAL DEVELOPMENT

- Bryan Pierce, founding and long-time executive director, retired in the summer of 2019 after 18 years with NWLT, leaving the organization well-positioned for further success.
- Ted Anchor was welcomed as the organization's new executive director in the summer of 2019, coming from past conservation professions with The Nature Conservancy and University of Wisconsin.
- At the Gathering Waters Land Trust Leadership Awards banquet held on September 26, 2019, Bryan Pierce was awarded the Harold (Bud) Jordahl Lifetime Achievement Award. In addition, the Yawkey Family was awarded the Land Legacy Award for their exceptional generosity with the donation of the Yawkey Forest Reserve to NWLT.



Bryan Pierce receiving the Harold (Bud) Jordahl Lifetime Achievement Award.

- At the 2019 Annual Meeting held on June 21, 2019 at the Northwoods Center in Eagle River,
 - Sue Coffman retired after 14 years of service as a director and as long-time treasurer.
 - Bill Dickens, Jr. was re-elected as a director and was voted in as treasurer.
 - Pete Davison was re-elected as a director and secretary.
- Dan Wisniewski passed away on April 16, 2020. Dan served 15 years as a NWLT board member and was a conservation leader across Wisconsin. NWLT will soon be renaming its Deerskin Nature Preserve to the "The Dan Wisniewski Deerskin River Preserve" in his memory.
- NWLT maintains its national land trust accreditation status with the Land Trust Alliance Accreditation Commission. It was renewed for five years in August of 2018, followed by a full review of Land Trust Standards and Practices and Accreditation requirements to improve necessary areas.
- NWLT staff participated in numerous webinar trainings, in-person trainings, and ArcGIS Pro Certification to continually improve our conservation work.

CONTRIBUTIONS & FINANCES

- The 'Contributions & Finances' section of the Annual Report covers the 2019 calendar and NWLT fiscal year.
- NWLT had 430 annual contributors, including individuals, families, private foundations, organizations and government agencies.

2019 CONTRIBUTIONS:

Our sincerest 'Thank You' to all of our continuing members and contributors, and 'Welcome' to our new members and supporters!

2019 CONSERVATION EASEMENT DONORS

Jacqueline Bassett Family Richard and Carol Phillips

2019 GOVERNMENT & FOUNDATION GRANTMAKERS

(In order by grant amount received)
Caerus Foundation, Inc.
Wisconsin Department of Natural
Resources Lake Management Program
John C. Bock Foundation
Arthur L. & Elaine V. Johnson Foundation

Arthur L. & Elaine V. Johnson Foundation James D. & Jane P. Watermolen Foundation LUX Foundation Inc.

Modestus Bauer Foundation
American Natural Heritage Foundation
& Mueller Family Charitable Trust
Coles Family Foundation
Farley Family Charitable Foundation
Natural Resources Foundation of
Wisconsin's Charles A. & Ida C. Sanders
Northwoods Memorial Fund

Green Bay Community Foundation
EarthShare Employee Giving Program
Cellcom Green Gift Program
Community Foundation of North Central
Wisconsin's Ron & Winnie Krueger

Wisconsin Land Fund of the Greater

Family Fund
Land Trust Alliance
Butternut-Franklin Lakes Foundation
LUMW Foundation

Kimberly Clark Foundation
Great Headwaters Trail Foundation
AmazonSmile Foundation

2019 MEMBERSHIPS & CONTRIBUTIONS

(In alphabetical order, by gift level)

\$1,000 AND ABOVE

Ken & Amy Aldridge Kristen & Ted Anchor Richard & Amy Jo Aylward Jacqueline C. Bassett Memorial Fund Tannica & James Bragiel Michael Eaton & Carol Ritter Gale Fisher & David Wenninger Nancy Leigh Fisher Robert & Elke Hagge A. Woodson & Inga Hagge Katharine Hartley DiAnne & Terry Hatch Charles & Jill Haubrich John Huppert Patricia Juday David & Sara Kozeluh

Sue Kratsch Marlette Larsen

Richard Larson, *in memory of Brad Larson* Last Wilderness Conservation Association Mick Mlinar, *in memory of Karen Mlinar* Nancy Nebgen

Sarah Perry

Bill Reardon

Donald & Virginia Read

Alice & Joe Smith George & Terry Smith Lee Swank

Cathy Techtmann Leigh & Bert Tuckey

Thomas & Jo Ann Turriff Michael & Peg Uihlein

Anonymous

\$500-999

Albert & Susan Colianni Cameron Davis John & Kathy Davis Jacklyn Dickens Julie Dolinky Ronald & Jan Eckstein Ronald Errett Mary Lou Findley Ward & Judith Fuller Jim & Kathy Holperin Ronald & Winnie Krueger Joe & Judy Lakota

James & Erinn Letts

Dr. Gene Likens
Edward Marshall
Robert Martini & Kathleen Vick-Martini
Al & Kathy Nagy & Family
Mitchell & Sara Olson
Jefferson Patterson
Bryan Pierce & Gail Gilson-Pierce,
in memory of Doris E. Pierce
Town of Kimball
Mary Schwaiger
Don & Mary Spencer
Richard & Helen Thomas
Ton 80 Realty Services
James & Courtney Tucker
Elizabeth Tuttle

\$250-499

Linda & John Wrobel

Susan & Gerald Anderson Ronald & Karen Becker Deanna Braeger Meta & Jim Brandt Sheri Buller John & Timmie Clemetsen Katy & Jim Dyreby Dr. Walter & Donna Gager Ms. Ione Garcia Andrew & Susan Gumm Claire Hackmann Judith Hall & Donald Sargent James Hanson Robert & Merrill Horswill Bill & Ruth Jaeger Sarah & Ken Juon Christine & Ricky Kamil John & Claudia Knutson Ken & Nancy Manthei Mark & Sarah McGuire John Nelson James & Jov Perry Kenneth & Anne Powell Dr. Roger & Consie Powell Timothy Quella Peter Schau & Luz Cordova

Jane Schlev

Willa Schmidt & Kim Genich Thomas Uttech Guy & Janice Vitello Michael & Cori Wellenstein,

in memory of Walter Wellenstein James & Ruth Ann Wiersma Daniel Wisniewski & Fran DeGraff

\$100-249

Alan Albee, Eagle Waste & Recycling Mark & Richard Andersen

Jim & Jane Anderson Jeremy Bardon Dan & Barb Benson Virginia & Michael Bolger

James Braeger Dale & Julie Bronson Diane Brundage Fred W. Busch

Barbara & Patrick Clare Sue & James Coffman William Collins

Peter & Brenda Davison Susan Neely Denholm Josh & Beth Doroff

Mary Douglass & Tom Brown Thomas & Elizabeth Drought, in memory of Warren Wandling

Virginia Elsen Bev Engstrom

Richard & Catherine Farrenkopf Jennifer & Doug Fitzgerald Family

Charles & Gail Francis

Martha Frey & Andrew Baugnet

Kent & Jervl Fuller Nate & Erin Fuller John & Pier Geis Larry & Meg George Donald & Karen Grade

Ron Greenwald & Lenore Lenten

John & Louise Griffith

Tim Hagen & Kimberly Kelling

Laura Hammel Elizabeth Harper Clifford Haskins John Hefty

Jennifer & Joe Heitz Susan & Dirk Herr-Hoyman Denise & Stephen Herzberg

Timothy Holperin Arden & Victoria Hvam

Richard Jenks

Tom Jerow & Steven Schreier

Jean Johnson

Uwe & Janet Kaeding

Sue Kartman & Cindy Walters

Thomas Katisch

Sally Ann Kelly Jim & Liesa Kerler Kari & Chad Kirschbaum William Kopanda

Mary & L.B. Kuppenheimer

Dale Lang

Lloyd W. Lange, DDS and Family

Kurtis & Beth Larson Frank & Amy Laundrie Mark Leistickow

Robert & Mary Lobermeier

Peter Lovance Stephen & Karen Malkin

Sandy Lotto

Attv. Tuck Mallery Mary & Chris McCann

Gary Meister & Laura Van Valkenberg

Thomas & Carol Mertens Mark & Ruth Mortensen Robert & Judith Mott Todd & Camille Nicklaus Leo & Marilyn Norden Robert Nussbaum Robert & Beth Olson Diane Packett

Dushan & Nancy Petrovich Richard & Carol Phillips

Lance Powalisz

Sheryl Pethers

Howard & Patricia Prahl Jon & Sally Reuling Gregory Riemer

Deborah Rohde & Barbara Constans

Roland & Ruth Rueckert Thomas & Judith Saeger Otto & Kay Scharpf

Red Pine Camp Foundation

Richard Schumann

Bill & Barbara Schweisheimer Virginia & Warren Schwerin

Emily Shannon

Janette Smart & Family

Judy Smith Karen Smith

Paul & Sherie Sondel

Georgiana & Webb Southwick Squash Lake Association

Mary Stanley

Atty. Sherman E. & Sally A. Stock

Sara Streich Bette Jo Sullivan Christine Tews

Robert & Judith Thoms

Beth Tornes & William Dickens, Jr.

Helen & Robert Towner John & Susan Twiggs

Roy & Ron Urban, Absolute Turn, Inc.

Mike Van Asten

Karen & Tom Van Etten

Peter Victora & Leslie Gulliford

Dean Viverito Penny Warner Wellenstein Family

Topf Wells & Sally Probasco Karen & David Widule Deborah & James Wilieko

Linda Winn

J. Daniel & Lee-Ann Woodman

Paul & Sharon Wussow Mark & Linda Zaander James & Dixie Zietlow Roger & Carol Ziff Anonymous

\$1-\$99

Alec Albee

John Aldridge & Diane Muri

John D. Alt

Scott & Suzanne Anderson James & Julie Anderson

Mary Arnold

Lee & Susan Basten John Bates & Mary Burns

Pamela Baumann

Janet Bewley & David Saetre James & Margaret Boerke Dr. Dean & Barbara Bordeaux Christopher & Jenavie Brandt

Betsv Bricker C.W. Brown

Dennis & Ginny Buschke John & Carolyn Cain Debby Calhoun,

gift membership by Margaret Morris

April & Edward Carroll

Paulette Carv

Kathleen & Douglas Cassidy Leane & David Cerven

Marcus Cohen

Dennis & Brenda Corcoran Pamela & Gary Crapp Terrence Cummings Walter & Shirley Dahlguist

Minka Dawson

Roland & Diane DeGrand

Roger Degris

Carolyn & Phil DeLong Kathy Dickhut & Paul Gobster

Kevin Diehl

Karen & Michael Dixon Larry & Barbara Dochterman

Colleen Dougherty & Steven Marcus Ed Drager, in memory of Heinz

Mark Drake

Dan & Joanne Dugenske

Jill Edwards
Dr. L.J. English
James & Aliza Faber
Janet & Glenn Falcon

Paul Flak

Marcia Flynn-Dirksen & Gordon Dirksen

Laura & Mike Ford Anita Foss & Dave Nelson Jay Franke & Pamela Baker Richard & Deborah Galaty

Steven Garske John & Sarah Gasper Leslie Gauberti Sandra Gillum Brian Goss Joan Grace

Robert & Joelle Gregorcich

Frank Grenzow

Steven Grindel & Laurie Kabins

David & Cheryl Groch Diane Gruenke Janice Gumz Carol Guthrie Brown

Grace Hagen Tyler Hagulnd Michael Hanson James Hardy

Carol & Agendrew Heffner Richard & Mariel Henske Gregory & Paula Hillmann

Patricia Hitt Joe Hobein Joseph Hobson

Daniel & Susan Horton Richard & Sharron Howard

Jean Jakusz

Ken & Christin Jaworski Nancy Jesse & Paul Menzel

Louise Johnson Sarah & Cal Johnson Glenn & Mary Jonas Harriet Jordan

Allan Kauth & Laura Aldridge

Richard E. Keesey Nancy Kelly Amanda Kill

Brad Hess & Carrie Klabunde Thomas & Deborah Klein

Liane Klingler

Steven & Molly Knecht

Wayne Kontur Jonathan Kopchinski Frederick Kreutz Cherie & Walter Krev

Burton & Dale Kushner Kenn & Rayma Larson David & Nancy Leifheit

Christy & Christopher Lendman

Kristine Leon Connie & Neil Letts Michael & Sue Lietz Mary Lou Lipscomb Eileen Lonsdorf

Ronald & Elsie Magnussen

James Mankopf

Pat Marinac & Sterling Strathe

Jean Markowski

John & Kathy Meiners & Family Ben Meyer & Erika Warning-Meyer

Louis Mielke

Dr. Barbara Millen & Markley Boyer

David Mitzner Karen Moore Jim & Vicki Morley

Susan Morrissey, Ruth Valenzuela

& Tim Cannon Edward Mouw Ralph Nagel, Jr.

C. Davis & Susan Nelsen II Dale & Debra Nelson Charlene Nemec

John Neu

William & Susan Niemuth William & Anita Nohava Doug, Melissa, & Oleg Novinski

Carolyn O'Brien John & Jane O'Brien Richard E. Olson

William and Mary Padgett

Joseph Panci Cecilia Pardo-Schult

Christine Paulik
Robert & Carol Pederson

David Pegelow

Bruce & Candy Pindyck Robert & Joyce Plansky, in memory of Doris Pierce

Donald & Carol Pockat James & Patricia Puchter

Neal Puncochar John & Julie Puscheck Carrie Rasmussen

Jeannine Rateau

Pamela & Thomas Reinkober Michael & Dawn Rickman

Virginia Ripple James Roebke Richard Rollman

Walter & Amelia Rugland

Robert Rusch Sue Schmid Erich Schmidtke Pam & Ken Schoville Shirley Seymour

Ian & Monie Shackleford

Rod Sharka

Dale & Rhoda Sharpee Marilyn Sharrow Kevin Shelley

Trisha Moore & Mark Shepherdson

Ron Skagen

John and Jeanie Snell

Kevin Sopha Elaine Spencer Kate Stafford

Robert & Margaret Steber Joseph & Nancy Steinhage Joseph & Karen Stoeckl

Elizabeth Stone & Richard Theile

Janet Stroschein

Richard & Katherine Swiontek

Scott & Paula Taebel Jack & Judy Terreberry Rick & Julie Thomas

Judy Thorpe

Josephine & James Tornes Mark & Christine Troudt

Bill Vancos Amy Vander Wyst Susan Vos

Dave & Carol Vosters
Diane & Gerald Wachdorf

Troy Walters Carl Watras Katherine Weber Ruth Weis

Charles & Joan Whitburn Ken & Barbara Wiesner Bernard & Jean Wiggins Charles Wilfer, Sr.

Timothy Wycoff & Susan West

Neil & Jane Yaris William Zirbes Anonymous

IN-KIND

Brian Densow, Jr. Reach & Schwaiger CPAs

Please let us know if we've made an error so we can correct it in our next newsletter. We truly appreciate your support!

2019 FINANCIALS

NWLT's annual external financial audit for the year 2019 was conducted by Kerber Rose CPAs and completed in July 2020. (Note: Finances reported for 2019 are in accrual basis.)

NORTHWOODS LAND TRUST, INC.

Statements of Financial Position
As of December 31, 2019 and 2018

	2019	2018
CURRENT ASSETS		
Cash	\$ 212,603	\$ 160,859
Grants and Accounts Receivable	229,267_	59,788
Total Current Assets	441,870	220,647
PROPERTY AND EQUIPMENT		
Land	36,800	36,800
Land Improvements	3,860	3,860
Buildings	117,121	105,491
Equipment	38,288	35,192
Total Property and Equipment	196,069	181,343
Less: Accumulated Depreciation	36,849	29,611
Net Property and Equipment	159,220	151,732
OTHER ASSETS		
Investments	2,863,437	2,547,523
Lands Held for Conservation Purposes	13,631,100	13,470,700
Trade Land Held for Sale	175,000	175,000
Total Other Assets	16,669,537	16,193,223
TOTAL ASSETS	\$ 17,270,627	\$ 16,565,602
CURRENT LIABILITIES		
Accounts Payable	\$ 13,580	\$ -
Accrued Salaries	19,949	18,727
Accrued Vacation	7,167	14,868
Total Current Liabilities	40,696	33,595
NET ASSETS		
Without Donor Restrictions	1,905,745	1,677,569
With Donor Restrictions	15,324,186	14,854,438
Total Net Assets	17,229,931	16,532,007
TOTAL LIABILITIES AND NET ASSETS	\$ 17,270,627	\$ 16,565,602

NORTHWOODS LAND TRUST, INC.

Statement of Functional Expenses For the Year Ended December 31, 2019

	Program Services	nagement I General	Fui	ndraising	Total
EXPENSES					
Salaries	\$ 173,372	\$ 15,559	\$	33,341	\$ 222,272
Employee Benefits	12,783	1,148		2,458	16,389
Payroll Taxes	13,552	1,216		2,606	17,374
Workers Compensation	2,770	248		533	3,551
Easement Monitoring	178	-		-	178
Title Searches and Easement Surveys	5,571	-		-	5,571
Easement Legal Assistance	4,125	-		-	4,125
Education and Training	3,242	171		-	3,413
Dues and Subscriptions	5,479	4,859		-	10,338
Liability Insurance	-	8,074		-	8,074
Meeting Expenses	-	2,667		-	2,667
Professional Accounting Fees	-	6,130		-	6,130
Advertising	-	-		377	377
Internet and Website	1,349	-		150	1,499
Outreach Materials	4,655	-		-	4,655
Landowner Mailings	1,372	-		-	1,372
Other Mailings	411	417		327	1,155
Utilities	2,041	172		246	2,459
Telephone	960	81		116	1,157
Repairs and Maintenance	3,193	1,596		532	5,321
Office Supplies	1,048	524		175	1,747
Printing and Postage	6,195	699		-	6,894
Property Taxes	-	14,285		-	14,285
Property Taxes - Land Held for Sale	-	1,160		-	1,160
Travel	5,560	469		670	6,699
Depreciation	6,152	724		362	7,238
Miscellaneous		10,613		_	 10,613
Total Expenses	\$ 254,008	\$ 70,812	\$	41,893	\$ 366,713



Representatives from the Caerus Foundation, Inc. (left) and Gathering Waters (right) at the Tigertail Point sign on Lake Katherine.

> Sack Lake Hemlocks Old-Growth Forest.

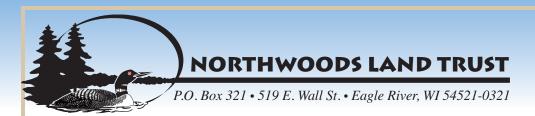


NORTHWOODS LAND TRUST, INC.

Statement of Activities
For the Year Ended December 31, 2019

		nout Donor strictions		Vith Donor estrictions	Total		
OPERATING ACTIVITIES							
Revenues and Other Support							
Government Grants	\$	81,994	\$	-	\$	81,994	
Contributions		155,321		231,500		386,821	
In-kind Contribution of							
Land Held for Conservation Purposes		-		18,400		18,400	
Memberships		11,250		-		11,250	
Investment Income		58,825		77,133		135,958	
Interest Income		296		-		296	
Net Assets Released from Restriction		90,682		(90,682)			
Total Revenues and Other Support		398,368	_	236,351	_	634,719	
Expenses							
Program Services		254,008		-		254,008	
Management and General		70,812		-		70,812	
Fundraising		41,893		-		41,893	
Total Expenses		366,713		-		366,713	
CHANGE IN NET ASSETS FROM							
OPERATING ACTIVITIES		31,655		236,351		268,006	
ONOPERATING ACTIVITIES							
Realized and Unrealized Investment Gains		196,521	_	233,397	_	429,918	
CHANGE IN NET ASSETS		228,176		469,748		697,924	
NET ASSETS - BEGINNING		1,677,569		14,854,438		16,532,007	
IET ASSETS - ENDING	\$	1,905,745	\$	15,324,186	\$	17,229,931	

Leave a Lasting Legacy for the Northwoods SUPPORT NORTHWOODS LAND TRUST MEMBERSHIP CONTRIBUTIONS INTERESTS Name(s): ☐ Individual \$25 ☐ I have property I may wish to conserve, Address: ☐ Family......\$35 please send me the free City: ☐ Supporter\$50 landowner's guide. Zip: State: □ Founder......\$100 ☐ I am interested in Telephone (w): □ Conservator\$250 becoming a volunteer to assist the NWLT. Telephone (h): ☐ Steward......\$500 E mail Address: ☐ Land Legacy.....\$1000 ☐ I am interested in Please make checks payable and mail to: contributing to NWLT in ☐ My additional contribution of NORTHWOODS LAND TRUST, INC. my will. \$ is also enclosed. P.O. Box 321, Eagle River, WI 54521-0321



NONPROFIT US POSTAGE PAID EAGLE RIVER, WI PERMIT NO 47

Electronic Service Requested

Leaving a Lasting Legacy for the Northwoods

