LATHROP FINANCIAL SERVICES

INDEPENDENT AUDITORS' REPORT

To the Board Directors
Eagle Valley Land Trust
Edwards, Colorado

We have audited the accompanying financial statements of the Eagle Valley Land Trust (a Colorado nonprofit organization), which comprise the statement of financial position as of December 31, 2016 and 2015, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, based on our audit, the financial statements referred to above present fairly, in all material respects, the financial position of the Eagle Valley Land Trust as of December 31, 2016 and 2015, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Lathrop Financial Services, LLC

Lathrop Financial Services, LLC
Edwards, Colorado
October 3, 2017

Member American Institute of Certified Public Accountants, Colorado Society of Certified Public Accountants
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EAGLE VALLEY LAND TRUST

(A COLORADO NON-PROFIT CORPORATION)

DECEMBER 31, 2016 AND 2015

EAGLE VALLEY LAND TRUST

1981-2016

35 YEARS OF CONSERVATION

EAGLE VALLEY LAND TRUST
(A COLORADO NON-PROFIT CORPORATION)
DECEMBER 31, 2016 AND 2015

Table of Contents

	Page(s)
INDEPENDENT AUDITORS' REPORT	1
Statement of Financial Position	2
Statement of Activities	3
Statement of Functional Expenses	4
Statement of Cash Flows	5
Notes to the Financial Statements	6 — 12

LATHROP FINANCIAL SERVICES

INDEPENDENT AUDITORS' REPORT

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Eagle Valley Land Trust
(A Colorado Non-Profit Corporation)
Statement of Financial Position
December 31, 2016
(With Comparative Totals at December 31, 2015)

	2016			Restated
	Unrestricted	Temporarily Restricted	Totals 2016	Totals 2015
Assets:				
Cash and Cash Equivalents	$ 504,859	$ 122,299	$ 627,158	$ 474,176
Investments	533,284	800,857	1,334,141	1,043,690
Reimbursable Project Costs	15,053	-	15,053	10,115
Due (to) from other category	(98,792)	98,792	-	-
Prepaid expenses and deposits	6,375	-	6,375	6,357
Land	-	-	-	155,635
Total Assets	$ 960,779	$ 1,021,948	$ 1,982,727	$ 1,689,973
Liabilities and Net Assets:				
Liabilities:				
Accounts payable and accrued expenses	$ 2,895	$ -	$ 2,895	$ 10,141
Deferred Revenue	5,539	-	5,539	5,538
Total Liabilities	8,434	-	8,434	15,679
Net Assets:				
Unrestricted net assets	544,204	-	544,204	586,489
Unrestricted net assets - Designated by Board for monitoring, protecting, and acquiring easements	408,141	-	408,141	- 244,847
Temporarily restricted net assets	-	1,021,948	1,021,948	842,958
Total Net Assets	952,345	1,021,948	1,974,293	1,674,294
Total Liabilities and Net Assets	$ 960,779	$ 1,021,948	$ 1,982,727	$ 1,689,973

The accompanying notes are an integral part of these financial statements.

Eagle Valley Land Trust
(A Colorado Non-Profit Corporation)
Statement of Activities
For the Year Ended December 31, 2016
(With Comparative Totals For the Year Ended December 31, 2015)

	2016			
	Unrestricted	**Temporarily Restricted**	**Total**	**Total 2015**
Support and Revenues:				
General contributions	$ 206,901	$ -	$ 206,901	$ 263,410
Contributions for acquisition and preservation of easements	-	34,250	34,250	1,524
Program-related revenues	-	70,309	70,309	22,823
Grants	48,467	140,785	189,252	12,154
Investment gain (loss)	38,984	58,600	97,584	(10,707)
Donated land	-	-	-	155,635
Donated goods and services	9,615	-	9,615	17,633
Fundraising events				-
Fundraising events revenues	129,575	-	129,575	45,573
Fundraising events expenses	40,873	-	40,873	41,314
Fundraising events, net	88,702	-	88,702	4,259
Miscellaneous	268		268	163
Total Support and Revenues	392,937	303,944	696,881	466,894
Expenses:				
Program Services	261,469	-	261,469	178,366
Administrative	58,909	-	58,909	77,625
Fundraising	76,505	-	76,505	45,665
Total Expenses	396,883	-	396,883	301,656
Change in Net Assets	(3,946)	303,944	299,998	165,238
Net Assets - Beginning of Year	958,834	715,460	1,674,294	1,509,056
Interfund Transfers	2,369	(2,369)	-	
Net Assets - End of Year	$ 957,258	$ 1,017,035	$ 1,974,293	$1,674,294

The accompanying notes are an integral part of these financial statements.

Eagle Valley Land Trust
(A Colorado Non-Profit Corporation)
Statement of Functional Expenses
For the Year Ended December 31, 2016
(With Comparative Totals For the Year Ended December 31, 2015)

	2016				
	Program Services	**Administrative**	**Fundraising**	**Total 2016**	**Total 2015**
Expenses:					
Payroll, taxes and benefits	$ 142,084	$ 14,280	$ 54,882	$ 211,246	$ 182,659
Bank charges	-	138	2,085	2,223	1,602
Brokerage fees	5,469	614	-	6,083	5,294
Board expenses	-	1,621	-	1,621	1,307
Seminars and classes	994	5,129	-	6,123	4,396
Insurance	1,344	3,432	-	4,776	6,746
Memberships, dues and subscriptions	-	3,086	555	3,641	3,022
Advertising	836	1,171	1,195	3,203	3,211
Licenses and Permits	7,128	95	-	7,223	7,740
Office costs	3,859	3,556	3,416	10,831	9,737
Postage and delivery	-	289	1,950	2,239	782
Printing and publications	-	2,889	7,284	10,174	5,484
Professional fees	62,541	19,629	1,497	83,667	35,544
Rent and common costs	8,878	892	3,429	13,200	10,763
Travel and entertainment	3,310	1,486	211	5,007	5,735
Donated Goods and Services	-	600	-	600	17,633
Acquisition of Easement	25,025	-	-	25,025	
Total Expenses	$ 261,469	$ 58,909	$ 76,505	$ 396,883	$ 301,656

The accompanying notes are an integral part of these financial statements.

Eagle Valley Land Trust
(A Colorado Non-Profit Corporation)
Statement of Cash Flows
For the Year Ended December 31, 2016
(With Comparative Totals For the Year Ended December 31, 2015)

	2016	2015
Cash Flows from Operating Activities:		
Contributions and grants received	$ 430,404	$ 277,269
Cash received from sale of land	155,635	-
Cash received from programs	65,373	65,431
Cash received from fundraising events	88,702	4,259
Other cash receipts (payments)	268	163
Cash paid for goods and services	(183,285)	(101,907)
Cash paid for labor and employee benefits	(211,246)	(182,659)
Net Cash Provided (Used) by Operating Activities	345,850	62,556
Cash Flows from Investing Activities:		
Cash transferred (to) from investment accounts	(83,212)	(151,492)
Cash received from interest and dividends	34,948	41,492
Realized gain (loss) on investments	1,685	3,138
Unrealized gain (loss) on investments	60,951	(55,336)
Net Redemption (Purchase) of investments	(207,239)	55,355
Net Cash Provided (Used) by Investing Activities	(192,868)	(106,844)
Net Increase (Decrease) in Cash and Cash Equivalents	152,982	(44,288)
Cash and Cash Equivalents - Beginning of Year	474,175	518,463
Cash and Cash Equivalents - End of Year	$ 627,158	$ 474,175
Reconciliation of Change in Net Assets to Net Cash Provided (Used) by Operating Activities:		
Change in net assets	$ 299,998	$ 165,238
Adjustments to reconcile:		
Donation of Land		(155,635)
Sale of Land - income recorded in 2015	155,635	
Investment (income) loss	(97,584)	10,707
Change in Acocunt Balances:		
(Increase) decrease in accounts receivable	-	181
(Increase) decrease in reimbursable project costs	(4,936)	42,609
(Increase) decrease in prepaid expenses	(18)	(657)
Increase (decrease) in accounts payable and accruals	(7,249)	113
Increase (decrease) in deferred revenue	-	-
Total Adjustments	45,849	(102,682)
Net Cash Provided (Used) by Operating Activities	$ 345,847	$ 62,556

The accompanying notes are an integral part of these financial statements.

Eagle Valley Land Trust
(a Colorado Non-Profit Corporation)
Notes to Financial Statements
December 31, 2016 and 2015

1. Organization

The Eagle Valley Land Trust (the "Trust") was incorporated in the State of Colorado as a nonprofit corporation, pursuant to Articles of Incorporation dated February 5, 1981, and amended October 23, 1995 and March 26, 2007. The Trust is governed by a seventeen-member volunteer board of directors. The Trust offices are located in Edwards, Colorado.

The Mission of the Eagle Valley Land Trust is:

> To preserve forever our scenic vistas, open spaces, historic lands, waterways and wildlife habitat that represent the uniqueness of Eagle County for the enjoyment, education and benefit of all people who experience this special place.

The Trust holds conservation easements on thirty-two parcels of protected land consisting of approximately 7,920 acres of permanent open space throughout Eagle County, Colorado – from East Vail to the entrance of Glenwood Canyon and from Yarmony Mountain at the Routt County border to Taylor City on Tennessee Pass. The Trust works with a variety of entities including private landowners, Eagle County Government, town governments, metro districts and numerous state and federal agencies.

2. Conservation Easements

The Trust is considered a "qualified Trust" under section 170(h)(3) of the Internal Revenue Code (the "IRC") and may therefore accept donated conservation easements. Conservation easements, which represent a perpetual restriction on the use of land without transfer of ownership of the underlying property, are not reflected as assets of the Trust. The Trust accomplishes its land conservation objectives, in part, by accepting donations of interests in real property primarily in the form of conservation easements. Conservation easements are perpetual agreements between the Trust and public or private landowners through whom the landowners agree to abide by certain restrictions designed to preserve the open space or conservation value of their land. These agreements are binding on all landowners. The Trust accepted two conservation easements during the year ended December 31, 2016 and purchased one easement with an unrestricted donation, bringing the total number of easements in favor of The Trust to thirty-two.

Upon accepting a conservation easement, the Trust assumes a perpetual obligation to monitor, at a minimum, on an annual basis, the affected property to ensure that the landowners comply with the restrictions in the easement. Further, the Trust is perpetually obligated to enforce provisions of the easements in the event of a violation to the terms of the easement. Enforcing an easement violation could involve costly legal or other expenses. The Trust is a long-time member of a national land trust alliance organization through which it has obtained insurance coverage to enhance its resources for any future need of legal defense. Although conservation easements are real property rights, they possess little or no market value due to a resale market that is essentially limited to the owner of the fee title of the restricted property. Because of this limited market and due to the obligations inherent in easement ownership, the Trust easement holdings are not reflected in the accompanying financial statements either as assets or liabilities.

3. Summary of Significant Accounting Policies

Basis of Accounting - The financial statements of the Trust have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities.

Principles of Consolidation - The accompanying consolidated financial statements for the years ended December 31, 2016 and 2015 include the accounts of The Eagle Valley Land Trust and its sole member Limited Liability Company subsidiary, Western Heritage LLC. All significant intercompany accounts and transactions have been eliminated in the consolidated financial statements.

Summary of Significant Accounting Policies - *Continued*

Western Heritage LLC is a limited liability company formed in 2002 to hold donated land. The Trust is the sole member of the LLC.

Financial Statement Presentation - The Trust's financial statements are presented in accordance with the provisions of Financial Accounting Standards Board (FASB) Accounting Standards Codification (FASB ASC) 958-605, *Accounting for Contributions Received and Contributions Made,* and FASB ASC 958-205, *Financial Statements of Not-for-Profit Organizations.* Under FASB ASC 958-205, net assets and revenue, expenses, gains and losses are classified as temporarily restricted, permanently restricted, or unrestricted based on the existence or absence, respectively, of donor-imposed restrictions. Accordingly, the net assets of the Trust and changes therein are classified as follows:

- **Unrestricted net assets -** Net assets available for the support of the Trust's operations. The unrestricted net assets may be used at the discretion of the Trust's management. This classification include unrestricted but Board Designated assets.

- **Temporarily restricted net assets -** Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Trust or the passage of time.

- **Permanently restricted net assets -** The Trust does not have any donor-imposed permanently restricted net assets.

The Trust reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

The Trust's Board of Directors (the "Board") had designated a portion of the Land Protection Fund's unrestricted net assets to be used to fund monitoring, protecting, and acquiring future easement acquisitions. That Board designation was removed in 2016 and those funds are now considered unrestricted. That change has been reflected in the December 31, 2015 financial statements as well. The Endowment Fund has been designated by the Board whereby the principal investment may not be spent, and the accretion of the investment may be used for operations. These funds are considered unrestricted on the statement of financial position but are noted as designated net assets in the net asset section of the balance sheet.

Cash and Cash Equivalents - For purposes of the statement of cash flows, cash and cash equivalents include cash invested in liquid instruments with a maturity date of three months or less.

Investments - The Trust invests certain funds in certificates of deposit, publicly-traded mutual funds, and publicly-traded equities. Because these investments are intended to fund future expenditures for acquisition, monitoring, and protection of easements, and may provide a ready source of cash when so required, such investments are classified as trading. Accordingly, these securities are reported on the financial statements at fair market value, and all realized and unrealized gains and losses are included in current period earnings. Investment income is unrestricted unless the earnings are restricted, either as to purpose or time period, by the donor of the original contribution.

U.S. generally accepted accounting principles require financial assets be valued at "fair value", determined through application of a three-tiered hierarchy of input levels. Financial assets valued using level 1 inputs are based on unadjusted quoted market prices within active markets. Financial assets valued using level 2 inputs are based primarily on quoted prices for similar assets in active or inactive markets. Financial assets valued using level 3 inputs are based on the best information available in circumstances where markets are non-existent or illiquid.

Summary of Significant Accounting Policies - *Continued*

Concentration of Credit Risk - Financial instruments that potentially subject the Trust to concentrations of credit risk consist principally of cash and temporary cash investments in accounts at financial institutions. At times, cash balances held in financial institutions may be in excess of federally insured limits. The Trust places its temporary cash investments with high credit quality financial institutions. Concentrations of credit risk with respect to investments is reduced by diversification, professional management, and limited exposure to any single investment.

Receivables and Reimbursable Project Costs - The Trust from time to time expends funds on target properties that it believes may be converted to a conservation easement in the future by the land owner. In some cases, there is a contractual agreement with the landowner for reimbursement of the expenditures, and in these situations the Trust records a receivable from the landowner. In other situations, the management of the Trust believes that there is a reasonable possibility that the landowner will reimburse these costs expended on the property, but there is no contractual obligation requiring the landowner to reimburse the Trust. In those situations, the Trust records the amounts expended as reimbursable project costs on the balance sheet. If the Trust subsequently determines that the costs will not be reimbursed, the costs are charged to expense.

Property and Equipment — Property and equipment with useful lives greater than one year are capitalized at cost when purchased or at fair value at the date of gift, if contributed. Property and equipment are depreciated over the estimated useful life on a straight-line basis. The Trust's policy is to capitalize purchases over $1,000.

Tax Status - The Trust is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The Trust had no unrelated business income, as defined by the Internal Revenue Code, during the year ended December 31, 2016.

The Trust has adopted the application of the uncertain tax position provisions of FASB ASC 740, *Income Taxes.* The Trust evaluates its uncertain tax positions using the provisions of FASB ASC 450, *Contingencies.* Accordingly, a loss contingency is recognized when it is probable that a liability has been incurred as of the date of the financial statements and the amount of the loss can be reasonably estimated. The amount recognized is subject to estimate and management judgment with respect to the likely outcome of each uncertain tax position. The amount that is ultimately sustained for an individual uncertain tax position or for all uncertain tax positions in the aggregate could differ from the amount recognized. As of December 31, 2016 and 2015, there were no uncertain tax positions identified.

With few exceptions, the Trust is no longer subject to tax examinations by tax authorities for Forms 990, *Return of Organization Exempt from Income Tax,* for fiscal years before December 31, 2012.

Contributions and Revenue Recognition - Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted assets are reclassified to unrestricted net assets. Noncash contributions received by the Organization are recorded at management's estimate of the fair market value at the date received.

Donated Materials and Services - Non-cash donations of goods are recorded at their estimated fair market value, as determined by the Trust, at the date of the donation. Accounting rules allow not-for-profit organizations to only recognize donations of services as revenue for those services requiring specialized skills and would typically need to be purchased if not provided by donation. Donations are reported as unrestricted contributions unless the donor has restricted the donated assets to a specific purpose. Assets donated

Summary of Significant Accounting Policies - *Continued*

with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions. Absent donor stipulations regarding how long these donated assets must be maintained, the Trust reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Trust reclassifies temporarily restricted net assets to unrestricted net assets at that time.

Use of Accounting Estimates - Management uses estimates and assumptions in preparing financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure on contingent assets and liabilities, and the reported revenue and expenses. Actual results could vary from the estimates that were used.

Reclassifications and Restatement of Prior Year - Certain groupings and presentations in the financial statements for December 31, 2015 have been regrouped and reclassified in the December 31, 2016 financial statements. Specifically, management re-evaluated restrictions on certain funds and determined that some amounts previously shown as Temporarily Restricted and Unrestricted but Board Designated would be more appropriately reflected as Unrestricted. This reclassification resulted in an increase in Unrestricted Net Assets of $30,004 and a corresponding decrease in Temporarily Restricted Net Assets at December 31, 2015.

4. Property and equipment

Property and equipment is summarized as follows:

	2016	2015
Computer equipment	$ 19,534	$ 19,534
Less: Accumulated depreciation	(19,534)	(19,534)
Total	$ 0	$ 0

Depreciation expense for the years ended December 31, 2016 and 2015 was $0 each year.

5. Related Party Transactions

The Trust collects an annual representation from each active Board Member that request the individual member(s) identify any potential conflicts of interest or certify that they have no such conflicts. The only noted conflicts were board members that had previously entered into conservation easements on their property that are currently managed by the Trust. These easements are subject to the same monitoring and reporting requirements as all of the easements managed by Trust in accordance with the guidelines established by the Land Trust Alliance, the Trust's governing body.

All Board members contribute monetarily to the Trust. The aggregate contributions from Board members were $30,425 and $39,550 in 2016 and 2015, respectively.

6. Investments

Investments at December 31, 2016 consisted of $1,334,690 of publicly-traded mutual funds and Exchange Traded funds.

Investments – *continued*

The following schedule summarizes the investment return in the Statement of Activities for the year ended December 31, 2016:

	Unrestricted	Temporarily Restricted	Total
Interest & dividend income	$ 9,774	$ 25,174	$ 34,948
Realized gains (losses)	3,332	(1,646)	1,686
Unrealized gains (losses)	25,878	35,072	60,950
Net investment income	$ 38,984	$ 58,600	$ 97,584

The fair values of assets measured on a recurring basis at December 31, 2016 are as follows:

	Fair Value	Quoted Prices in Active Markets (Level 1)
Publicly-traded mutual funds and Exchange Traded funds.	$1,334,690	$1,334,690
Total	$1,334,690	$1,334,690

7. In Kind Donations of Goods and Services and Land Donation

The Trust periodically receives materials, goods and services for resale at fundraising events or donations of professional services.

In November 2015 the Trust received a parcel of land donated for resale. The land was appraised at the time of the donation for a value of $175,000. The land was subsequently sold in May 2016 for a gross sales price of $200,000 less associated selling costs of $44,365. The donation was recorded at the net proceeds received of $155,635 in the December 31, 2015 financial statements based on the subsequent sales transaction.

8. Board-Designated Net Assets

As noted above, the Board from time to time designates certain assets to be restricted in their use. These assets are considered unrestricted as the restriction is not donor-based, but they are shown separately as unrestricted designated assets. At December 31, 2016, the Trust's unrestricted, Board-designated net assets consisted of the following:

	2016	2015
Endowment Fund	$ 408,171	$ 244,847

The Endowment Fund has a designated corpus of $335,150 which cannot be drawn down or pledged as collateral for a loan or other liability. Interest earned on the Endowment Fund is not considered restricted and may be used for operating purposes upon approval of full board. In 2016 the Board approved moving an additional $100,000 to the corpus of the Endowment Fund.

9. Temporarily Restricted Net Assets

Temporarily restricted net assets consist of contributions that have been restricted by the donors for a specific or limited period of time or a stated purpose. At December 31, 2016, the Trust's temporarily restricted net assets consisted of the following:

	2016	2015
Future easement acquisitions:		
Land Protection Fund	$ 127,068	$ 134,854
Heart of the Valley Fund	17,593	17,593
Walter Kirch Memorial Fund	75,471	77,579
	220,132	227,740
Stewardship of existing conservation easements	801,816	651,963
Total	$ 1,021,948	$ 879,703

10. Operating Lease

The Trust entered into a lease agreement for office space in Edwards, Colorado commencing August 1, 2015. The term of the office lease was for three years and requires monthly payments of $1,100. Future minimum lease payment requirements under the lease are as follows:

Year ended December 31,	Amount
2017	$ 13,200
2018	7,700
Total	$ 20,900

For the years ended December 31, 2016 and 2015, the Trust incurred rent expense totaling $13,200 and $10,763, respectively.

11. 401(k) Retirement Plan

The Trust created a defined contribution pension plan for its employees as a SIMPLE-IRA plan in 2016. All full time employees may participate in the Plan. Employees may contribute a specified percentage of their pre-tax earnings to the plan and the Trust matches the employee's contribution up to a maximum of three percent of each participating employees' gross salary. Participants are fully vested immediately in the matching contributions they receive. Contributions to the Plan by the Trust in the form of matching contributions were $3,250 and $4,061 for the years ended December 31, 2016 and 2015, respectively.

12 Subsequent Events

Management has evaluated subsequent events through October 3, 2017, the date the financial statements were available to be released, the date on which the audit report was signed, and did not identify any events or transactions that would have a material impact on the financial statements.

13 **Easements Held**

At December 31, 2016, the Trust held the following 32 conservation easements. Easements added in 2016 are noted with *.

Easement	**Acreage**
Held Solely by the Trust:	
McCoy Springs	32.055
Buffehr Creek	9.29
Creamery Ranch	24.00
RR	12.93
East Vail Waterfall	4.97
Johnson	23.72
Diamond Star I	1,450.00
Diamond Star **II**	180.00
Homestead Open Space I	120.00
Homestead Open Space II	18.00
"L" Community Open Space	166.09
Casteel Creek	118.09
Webster	376.53
Miller Ranch	32.50
Ptarmigan Road	5.39
Red Sandstone - Potato Patch	2.89
Spud Cellar	35.19
Taylor City	61.72
Yarmony Mountain	75.00
West Avon Preserve	478.00
Duck Pond River Access	55.00
Horn Ranch I	288.00
Horn Ranch II	115.00
Cordillera Ridgeline	167.00
* Abrams Creek	172.00
* Walking Mountains	3.51
* Dewey Park	190.00
Sub-Total	4,216.875
Co-held with Eagle County:	
Canyon Ranch - Bair Ranch	2,794.00
Derby Mesa - Gates Ranch	740.00
Eagle River Preserve	71.70
Meadow Creek	2.64
Sub-Total	3,608.340
Co-held with Town of Gypsum:	
Constellation Ridge - Brightwater	95.00
Total	**7,920.215**