



**Sempervirens**  
Fund

ANNUAL REPORT 2010-2011



Preserving redwood forests  
since 1900

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# Looking to the Future

Dear Friends,

There has never been a bigger opportunity to impact conservation in the Santa Cruz Mountains. Land prices are down and many of our top acquisition priorities are suddenly becoming available for the first time in decades. Thanks to your past support, we are operating from a position of strength. As you will see in our 2010-2011 Annual Report, it is an extremely exciting time for Sempervirens Fund. This past year we've achieved big wins in conservation, science, planning, stewardship, and the creation of meaningful partnerships that will enhance our ability to protect local redwoods for years to come. We are not, however, resting on our laurels. The immensity of the opportunity calls on all of us to redouble our efforts while market conditions remain ripe for action.

Over the course of the year, we transferred almost 700 acres of coast redwoods into public ownership. The 535-acre Little Basin property has been added to Big Basin Redwoods State Park and is now open year round for camping and recreation. Our conveyance of Island Forest gives Portola Redwoods State Park an additional 160 acres of protected redwood forest. Sempervirens Fund saved 31 acres of old-growth redwoods next to Purisima Creek Open Space Preserve. This property was highly threatened by a Timber Harvest Permit, and now Sempervirens Fund is planning to cooperate with Midpeninsula Open Space District to ensure its permanent protection.

Even in the midst of massive budget cuts in Sacramento, we have been working with State Parks and private donors to design a new entrance for Castle Rock State Park, which will welcome visitors and eventually serve as the gateway to the Great Park of the Santa Cruz Mountains. Over the next two years, we will build the new entrance and prepare to transfer it to State Parks, along with a stewardship fund to help keep this incredible park open for all to explore and enjoy.

Looking to the longer term, we are leading the effort to create a comprehensive redwood conservation plan for the Great Park that will help us identify priority parcels for acquisition and open the door to new sources of public and private funding. We have convened a diverse steering committee that includes scientists, public agency staff, and nonprofit partners to help us as we create this vision for the Santa Cruz Mountains.

We also marked the beginning of the Living Landscape Initiative — a collaborative effort between Sempervirens Fund, Land Trust of Santa Cruz County, The Nature Conservancy, Peninsula Open Space Trust, and Save the Redwoods League to protect 80,000 acres of redwoods, open space, river corridors, and working lands in the heart of coastal California over the next 20 years. The Initiative is supported by the Gordon and Betty Moore Foundation, The David and Lucile Packard Foundation, and Resources Legacy Fund.

With planning underway and solid partnerships established, we have continued to pursue priority acquisitions to conserve redwood forests and link protected lands. In partnership with other conservation organizations, we have 11 acquisition projects underway within the Great Park planning area, including projects that would link Big Basin to Año Nuevo State Reserve via the Whitehouse Creek watershed and protect habitat for the endangered marbled murrelet near Butano Creek.

While our year has been full of both results and promise, it has not been without struggle. A ballot measure that would have supported our state parks for the long term was defeated at the polls, and California's budget crisis continues to threaten our state's precious natural resources. Despite these setbacks, we have made remarkable progress together. The key to this progress is the continuing passion, creativity, and financial support that have sustained Sempervirens Fund for 111 years. We are deeply grateful to you for your support and look forward to even larger successes on the horizon.

With our warmest regards,



Dan Martin  
President, Board of Directors



Reed Holderman  
Executive Director



Dan Martin



Reed Holderman

## 2010-2011 Annual Report

### Sempervirens Fund

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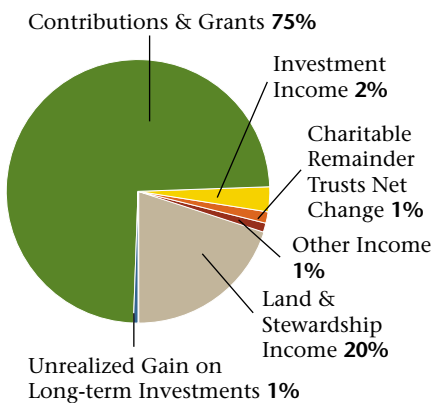
# Sempervirens Fund

## Statement of Financial Position

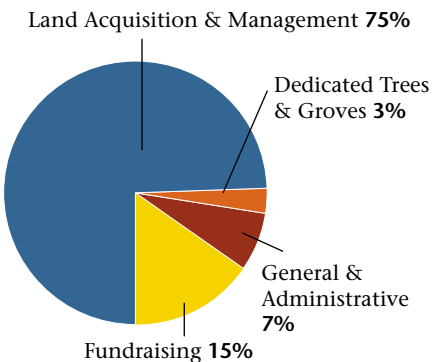
<i>Fiscal Year ending</i>	<i>June 30, 2011</i>	<i>Restated June 30, 2010</i>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 1,792,375	\$ 2,407,127
Certificates of deposits	4,252,921	4,048,720
Grants receivable	431,216	70,000
Investment land holding	—	670,000
Other assets	20,104	10,923
<b>Total current assets</b>	<b>\$ 6,496,616</b>	<b>\$ 7,206,770</b>
<b>Long-term Assets</b>		
Certificates of deposits	\$ 3,460,049	\$ 1,050,000
Long-term investments	213,954	183,962
Conservation land and easement holding	10,535,003	13,203,904
Charitable remainder trust, net	479,523	409,617
Notes receivable	328,261	323,849
Property and equipment, net	105,089	98,027
Other assets	81,809	94,772
<b>Total long-term assets</b>	<b>\$15,203,688</b>	<b>\$15,364,131</b>
<b>Total assets</b>	<b>\$21,700,304</b>	<b>\$22,570,901</b>

<b>LIABILITY AND NET ASSETS</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 110,101	\$ 30,854
Accrued payroll and other liabilities	39,372	20,216
Accrued retirement—full year	43,361	44,441
<b>Total current liabilities</b>	<b>\$ 192,834</b>	<b>\$ 95,511</b>
<b>Net Assets</b>		
Unrestricted net assets:		
Board-designated land reserve fund	\$14,000,000	—
Board-designated land easement fund	100,000	—
Undesignated	5,923,624	21,625,048
<b>Total unrestricted net assets</b>	<b>\$20,023,624</b>	<b>\$21,625,048</b>
Temporarily restricted net assets	1,297,390	\$ 663,886
Permanently restricted net assets	186,456	186,456
<b>Total net assets</b>	<b>\$21,507,470</b>	<b>\$22,475,390</b>
<b>Total liabilities and net assets</b>	<b>\$21,700,304</b>	<b>\$22,570,901</b>

### Revenues \$4,615,275



### Expenses \$5,583,195





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*Below: Mariposa lilies © Nick Wyckoff      Front cover: Gazos Creek © Sempervirens Fund*



Sempervirens Fund envisions a permanently protected, forested, collaboratively managed, continuous ecosystem covering the Santa Cruz Mountains of California, with extensive trails, picnic and campsites, landscapes, and scenic vistas. Thank you for your generous support as we work to make this vision a reality.