



Letter from the President and Chair

othing rejuvenates the soul like being on a river. Part of this is the fun we have, whether we are fishing, boating, hiking or birdwatching. The other part is the river itself—the sound of moving water, the plant life, the hum of insects, the fish, the salamanders, the river otters. This flourishing of life nourishes us, just as the river nourishes the landscapes through which it flows.

Of course, rivers are more than food for our souls. They are the West's greatest sources of life and our treasuries of biological diversity. And they are worthy of our greatest care. With our climate warming, and with increasing demands being placed upon our rivers, our care is needed more than ever before. With this in mind, Western Rivers Conservancy is working day in and day out to protect the West's most outstanding streams—rivers like the Salmon, the Klamath, the Hoh, the Gunnison and the John Day. We are pioneering new and innovative ways to fund our work, finding new stewards to care for the riverlands we buy, developing new ways to save streams through land acquisition, and working across an ever growing network of rivers around the West.

In the pages of this report, you will read about the rivers we worked to conserve in 2013. Each of them is dear to us, as we hope they are to you. After all, you made this work possible, and for that, we thank you.

For our rivers,



Sue Doroff, President



Nan McKay, Board Chair

WRC's Approach to River Conservation

Western Rivers Conservancy acts to protect outstanding river ecosystems in the western United States. We acquire land to conserve critical habitat, provide public access for compatible use and enjoyment, and cooperate with other agencies and organizations to secure the health of the whole ecosystem.

ivers are sources of incredible biodiversity, ribbons of life through even the driest of deserts. They are complex and rich in habitat, with headwaters and estuaries, oxbows and undercurrents, tributaries, side channels, back eddies and pocket water.

To deem one reach of a river more important than another may seem arbitrary. Yet, as our rivers face increasing threats, certain stretches become critical to the overall health of the stream. It may be a key stretch of spawning ground, a cold-water tributary, exceptional side-channel habitat or an extensive tract of riparian forest. Whatever form it takes, we consider the riverlands surrounding these reaches keystone properties—load-bearing reaches of river upon which the health of an entire system depends. These are the lands that Western Rivers Conservancy seeks out, acquires and forever protects for the sake of fish, wildlife and people—and for the sake of the river itself.

A perfect example of this is Blue Creek, the most important cold-water tributary on the lower Klamath River and a lifeline for salmon and steelhead. By purchasing all the remaining unprotected lands within the Blue Creek basin, WRC is creating a safety net for anadromous fish throughout the Klamath system and ensuring Blue Creek is protected forever, from its headwaters to the Klamath River. On Oregon's Catherine Creek, we purchased another keystone property, a reach of stream that harbors some of the highest-priority spawning and rearing habitat for Chinook and steelhead in the Columbia River basin. Restoration will benefit salmon and steelhead not just in Catherine Creek, but within the Grande Ronde, Snake and Columbia Rivers as well.

A river, of course, is the sum of its parts, and it's true, every part matters. So as we work to conserve our rivers within the landscape of diverse ownership, the question becomes this: Which are the parts that matter most?

Throughout this report, you will find not just rivers, but keystone riverlands that WRC is conserving in order to improve or maintain the health of entire river ecosystems. As a result of these efforts, we are protecting habitat for myriad species of wildlife, including some of our most threatened fish, our most imperiled mammals and a world of plant life that exists only because of our rivers. In the process, we work to ensure that you have access to these streams wherever possible, so we all can enjoy and revive ourselves on the West's greatest rivers—today and for generations to come.



KLAMATH RIVER & BLUE CREEK CALIFORNIA



ACCOMPLISHMENTS

Throughout FY 2013, WRC continued efforts to create a 73-square-mile salmon sanctuary and tribal forest preserve on the lower Klamath River. Working with the Yurok Tribe and foundation partners, WRC laid the groundwork for our most recent acquisition on the project: 8,489 acres along the Klamath and Blue Creek.

PROJECT SIZE 47,097 acres

RIVER MILES

84 (includes tributaries)

ECOREGION

Klamath-Siskiyou

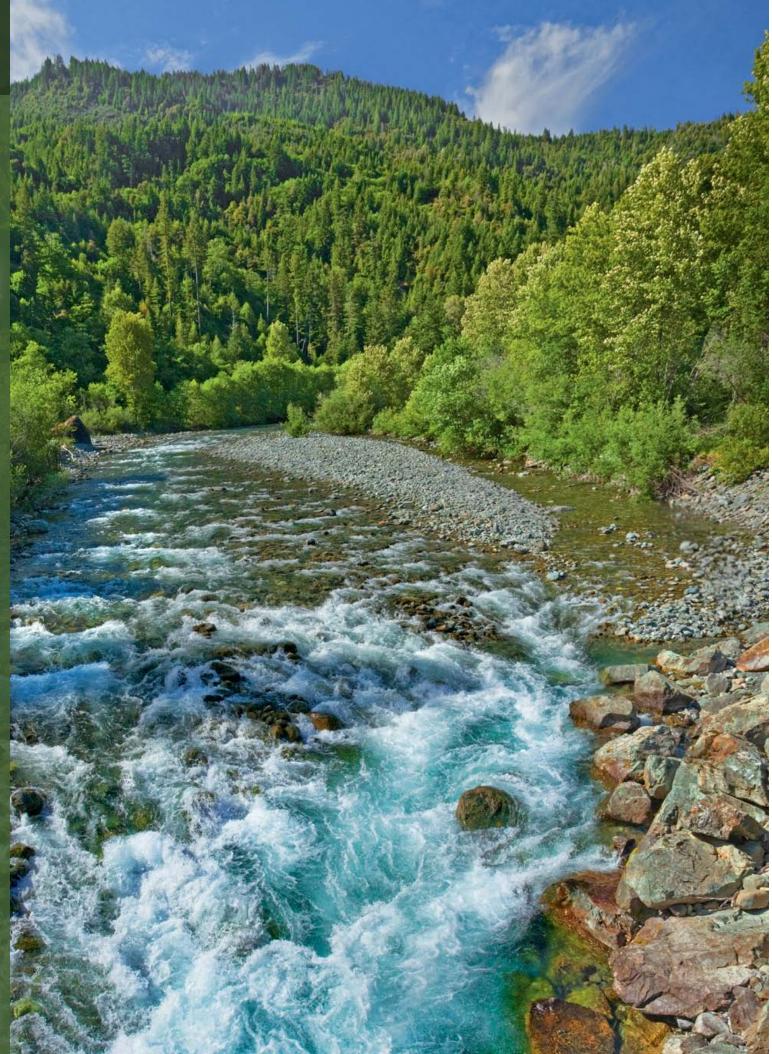
KEY WILDLIFE

Humboldt marten, marbled murrelet, northern spotted owl, Pacific fisher, mardon skipper

KEY FISH

coho, fall and spring Chinook, winter steelhead, Pacific lamprey, green sturgeon

lowing cold and clean from the iskiyou Mountains, Blue Creek is the on the lower Klamath and a refuge for migrating salmon and steelhead.



A Cold-Water Sanctuary to Save the Klamath's Salmon

lue Creek is a special place, a stream as ecologically important to the West as it is beautiful to those who know it. Flowing through the heart of the Klamath-Siskiyou ecoregion, it sustains one of the richest ecosystems in one of the most biologically diverse places on Earth. For California's native Yurok, Blue Creek is a homeland, a sacred link between the fogshrouded redwoods of the lower Klamath and the highlands of the Siskiyou Mountains. For imperiled animals like the marbled murrelet, northern spotted owl and Humboldt marten, it provides habitat connectivity, a nearly uninterrupted wildlife corridor between the coast and a vast protected wilderness to the north. And for the Klamath's fish, Blue Creek is a lifeline, a cold-water refuge that sustains some of the strongest remaining runs of Chinook, coho and steelhead on the West Coast.

Given Blue Creek's significance, Western Rivers Conservancy has partnered with the Yurok to create a salmon sanctuary that will span the entire lower Blue Creek watershed and conserve all remaining unprotected land within the Blue Creek basin. As part of the project, we are helping the Tribe create the Yurok Tribal Community Forest along the Klamath River itself. To date, we have conserved 30,726 acres of land and placed nearly half the lower Blue Creek watershed into permanent conservation. The Tribe now manages

the community forest for the sake of clean water, forest health, fish habitat and cultural rejuvenation. It will manage the Blue Creek lands as a preserve, consistent with the highest standards for salmonid recovery and habitat restoration.

Throughout FY 2013, WRC worked with its foundation partners, the Yurok, and Green Diamond Resource Company to lay the groundwork for future acquisitions, including an 8,489-acre purchase that we completed in early FY 2014. WRC continued to innovate new approaches to conservation finance, making Blue Creek one of the most uniquely funded conservation projects in the country. For example, through the New Markets Tax Credits Program, designed to spur revitalization in low-income communities, WRC successfully tapped private investment dollars that are now invigorating the Yurok economy while furthering our conservation efforts within the Klamath-Siskiyou.

One year, of course, is the blink of an eye in the long and complex history of the Klamath River. But 2013 was an important one. We took major steps forward in a project that will more than double the size of the Yuroks' homeland, nourish the Yurok economy and, ultimately, create one of the largest sanctuaries for salmon and steelhead in the contiguous United States. For salmon and the Yurok, and for the Klamath itself, it is a project worth every ounce of energy we put into it.



By holding at Blue Creek, Klamath River Chinook are able to lower their body temperatures by up to eight degrees Fahrenheit. Without this cold-water refuge, most Chinook would likely die before reaching their spawning grounds in the upper river.

Conservation Milestones at Cross Mountain Canyon



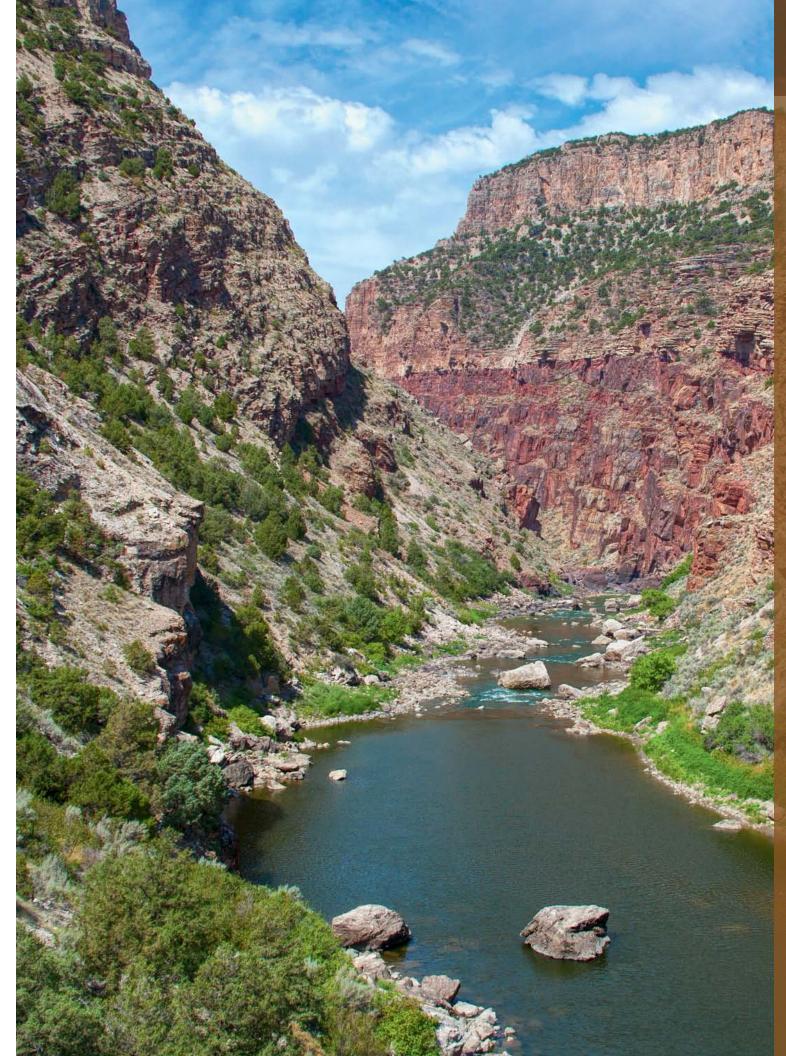
By acquiring a 920-acre ranch on the lower Yampa River, WRC opened access to the vast Cross Mountain Wilderness Study Area, home to one of the largest herds of Rocky Mountain elk in North America.

he least dammed river in the Colorado Basin, the Yampa flows 250 miles from the Flat ■ Tops Wilderness to the Green River. Along the way, it nourishes one of the finest riparian corridors in the West. Extensive cottonwood forests line the middle and lower river, and elk, bighorn sheep, antelope, mountain lion, coyote, beaver and a wealth of bird species thrive along its banks. The lower Yampa is home to four species of endangered warm-water fish, including the prehistoric-looking razorback sucker and the Colorado pikeminnow, which once grew to six feet in length and weighed over 100 pounds.

After tumbling out of the Rockies and meandering quietly across the benchlands of the Colorado Plateau, the Yampa enters a precipitous gorge called Cross Mountain Canyon. Here, the river undergoes a dramatic transformation. As soon as the rock walls of Cross Mountain rise above the river, the Yampa gains momentum and rushes into the gorge. Outside the canyon, it's guiet, open and vast. Inside, it's whitewater and rock.

At the entrance to this canyon, another transformation is taking place. In 2013, Western Rivers Conservancy conveyed the 920-acre Cross Mountain Canyon Ranch to the Bureau of Land Management (BLM). This project permanently conserved 2.5 miles of the Yampa River at the very entrance to the gorge and opened new public access to the adjacent Cross Mountain Wilderness Study Area (WSA). Despite being one of the country's most fabled elk hunting grounds, the WSA was effectively off-limits until now because access to the area was primarily through private property.

Given the ranch's location, the BLM had wanted to acquire these lands for years. For the America's Great Outdoors initiative, getting these lands into public hands was a top priority. By purchasing the ranch and conveying it to the BLM, we were able to make this vision a reality. Now, the BLM is managing the ranch lands with public access, agricultural needs, and riparian habitat restoration all in mind. For WRC, this is a tremendous success. Conservation and public access form the core of our mission, and the two came together at Cross Mountain Canyon.



YAMPA RIVER

COLORADO



ACCOMPLISHMENTS

At the entrance to Cross Mountain Canyon, WRC purchased 920 acres of riverland and conveyed the lands to the BLM, opening new access to the canyon and to the vast Cross Mountain Wilderness Study Area. The project created a 2.5-mile riverland refuge for four species of endangered Colorado Basin warm-water fish.

PROJECT SIZE 920 acres

RIVER MILES 2.5

Colorado Plateau

KEY WILDLIFE

Rocky Mountain elk, Rocky Mountain bighorn sheep, pronghorn antelope, peregrin

Colorado pikeminnow, humpback chub, bonytail chub razorback sucker

At the entrance to Cross Mountain Canyon (pictured), WRC purchased 2.5 miles of Yampa River frontage to create a refuge for endangered ward water fish and open access to tens of thousands of acres of public lands

CATHERINE CREEK OREGON



ACCOMPLISHMENTS

To enhance some of the highest-priority salmon habitat in the Columbia River basin, WRC committed to purchase 545 acres along Oregon's Catherine Creek. We partnered with the Confederated Tribes of the Umatilla Indian Reservation, which has received funding to restore the stream. Restoration will also improve habitat for imperiled summer steelhead and bull trout.

PROJECT SIZE 545 acres

RIVER MILES

Columbia Plateau

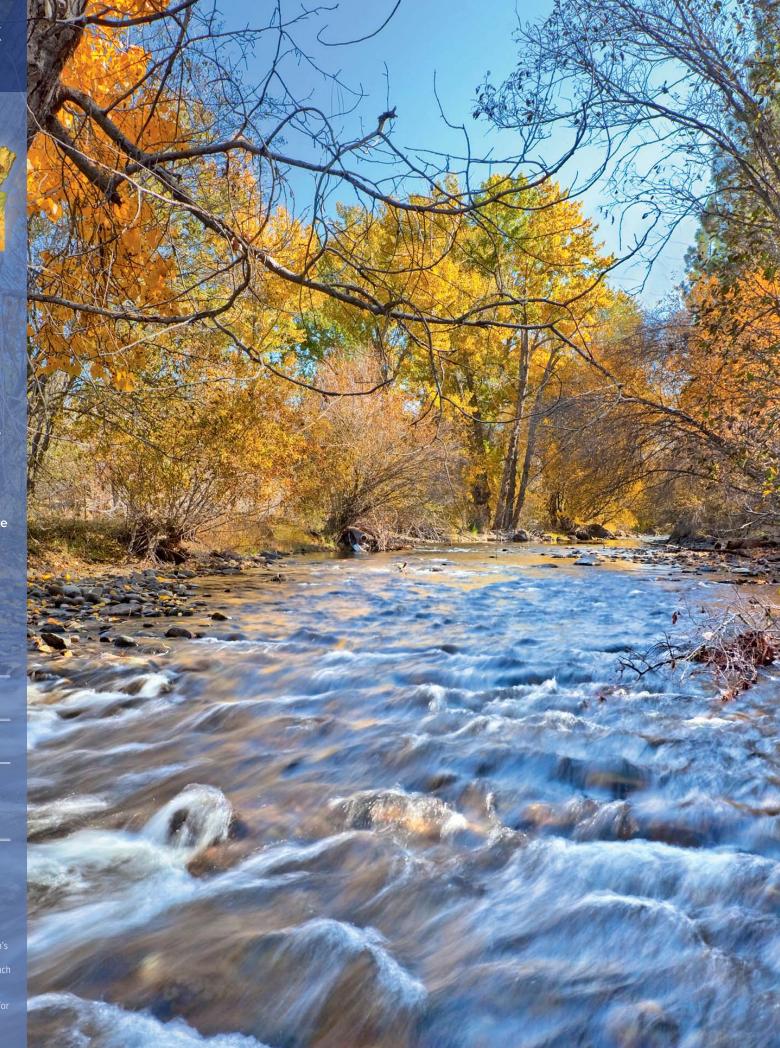
KEY WILDLIFE

Rocky Mountain elk, bobolink, sandhill crane, upland sandpiper

KEY FISH

spring Chinook, summer steelhead, bull trout

recovery. Restoration of the stream reach NRC purchased will improve survival rates for over-wintering salmon and ead smolts and improve habitat for



Recovering a Priority Reach of Columbia Basin Salmon Habitat

atherine Creek begins its descent high in the Eagle Cap Wilderness in Oregon's → Wallowa Mountains. It flows for 32 miles, winding across a remote northeast corner of the state before reaching the Grande Ronde River, which in turn flows to the Snake. Historically, Catherine Creek provided high-quality spawning and rearing habitat for spring Chinook and summer steelhead throughout most of its length. Today, however, Catherine Creek's fish habitat is severely degraded, and spring Chinook and summer steelhead throughout the Snake River basin are listed as threatened under the Endangered Species Act (ESA).

Fortunately, this small stream holds enormous potential for restoration. Efforts directed under the ESA to recover Snake River spring Chinook target Catherine Creek as one of the highest-priority areas for habitat restoration in the Columbia Basin. Unfortunately, much of Catherine Creek is on private land, making restoration projects difficult at best. So when a 545-acre property went up for sale along one of the most biologically important reaches of the creek, Western Rivers Conservancy jumped on the opportunity. In 2013, we committed to purchase this unique property.

Our goal is to convey the lands to the Umatilla Tribe, which will conduct extensive restoration work on the stream. The Tribe plans to restore deep pools, reintroduce large woody material throughout the creek, replant riparian zones, stabilize stream banks and restore stream meanders and side channels. This effort will greatly enhance spawning and rearing habitat and will improve survival rates for over-wintering smolts. It will also improve habitat for imperiled bull trout, which inhabit this reach of Catherine

Making the acquisition even more significant, the property includes senior water rights on Catherine Creek. With the help of The Freshwater Trust, WRC will work to return up to 40 million gallons of water to Catherine Creek each season—a significant amount for a creek that flows low and warm in summer months.

For WRC. Catherine Creek is a rare and exciting opportunity, and one with potential to bolster hopes for salmon, steelhead and bull trout in a critical area of the Columbia River basin.



Snake River spring Chinook and summer steelhead are two of the most imperiled anadromous fish stocks in the Columbia River basin. Catherine Creek harbors critical habitat for these fish.

Opening Access to **Trophy Trout Water Near Steamboat Springs**



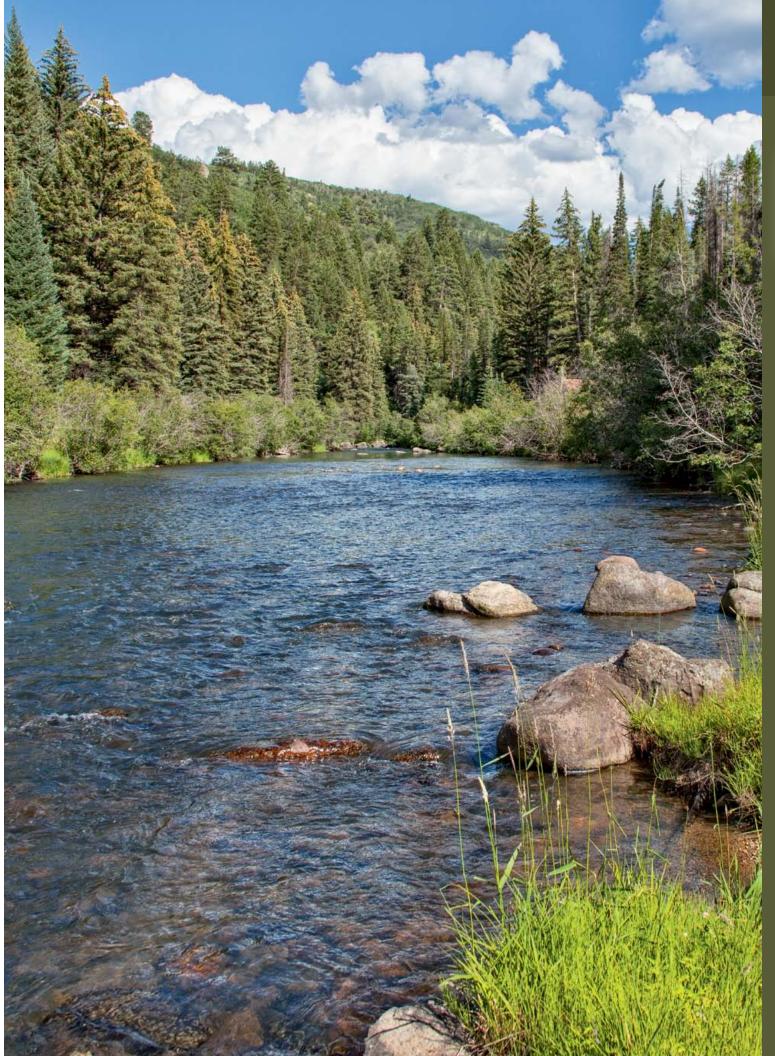
An angler heads out to fish the Yampa River near a cabin that once belonged to the Hubbard family. WRC purchased this property to conserve a unique confluence and to open public access to a coveted tailwater fishery.

ast year, Western Rivers Conservancy purchased an outstanding property on Colorado's upper Yampa River, three miles downstream of Stagecoach Reservoir. The acquisition will create new public access to a coveted stretch of trophy trout water and conserve the only unprotected land within an area that is otherwise safeguarded by wilderness, parks and wildlife areas. The property spans 43 acres at the confluence of Sarvis Creek and the Yampa River and is known as Hubbard's Summer Place.

Although a 43-acre acquisition is relatively small, the impact of the purchase is anything but. In addition to creating angler and hunter access to a prime destination only 13 miles from Steamboat Springs, the project will enhance ongoing conservation efforts to restore habitat for rainbow trout and mountain whitefish. It will conserve

extensive forests of lodgepole pine, Engelmann spruce, scrub oak, ponderosa pine and aspen, as well as riparian stands of alder, willow and red osier dogwood. Black bear, Canada lynx, mountain lion and Rocky Mountain elk are among the many wildlife species that inhabit the area.

WRC plans to convey Hubbard's Summer Place to the BLM and U.S. Forest Service, which will manage the land for the sake of conservation and public access. Most of the land surrounding Hubbard's Summer Place is already protected. The property is bordered by the Sarvis Creek Wilderness Area, Sarvis Creek State Wildlife Area and BLM lands. Once the project is complete, the confluence of Sarvis Creek and the Yampa River will be in public hands as well, and forever protected. Then, access to this coveted stretch of the Yampa will be open to all.



SARVIS CREEK COLORADO



ACCOMPLISHMENTS

In an effort to open public access to a coveted reach of trophy trout water, WRC purchased 43 acres of riverland at the confluence of Sarvis Creek and the upper Yampa River. The project conserves some of the last unprotected lands within an area otherwise protected by parks and wilderness areas.

PROJECT SIZE

43 acres

RIVER MILES 0.5

ECOREGION Southern Rockies

KEY WILDLIFE

Canada lynx, Rocky Mountain elk, black bear, dusky grouse

KEY FISH

mountain whitefish, rainbow

WRC's efforts at Sarvis Creek will enhance ongoing conservation efforts to restore habitat for rainbow trout and mountain whitefish. It will conserve extensive forestland and habitat for animals like Canada lynx and Rocky

SALMON RIVER IDAHO



ACCOMPLISHMENTS

WRC purchased 1,284 acres along the main-stem Salmon River, an acquisition that will conserve habitat for Chinook, steelhead and bull trout. It will protect a spectacular viewshed, formerly slated for development, and improve public access near a popular boating access site. Our efforts on the Salmon will also conserve habitat for Rocky Mountain elk, mountain lion and black bear.

PROJECT SIZE 1,284 acres

STREAM MILES

ECOREGION Columbia Plateau

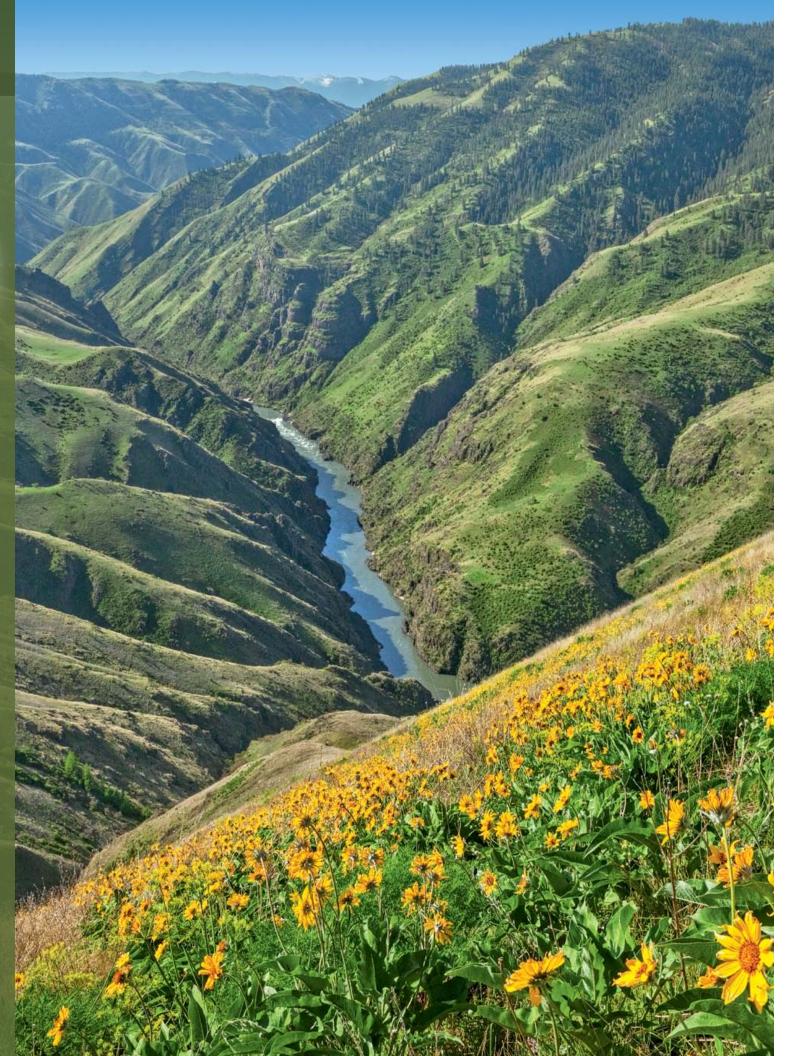
KEY WILDLIFE Rocky Mountain bighorn sheep,

mule deer, golden eagle, peregrine falcon

KEY FISH

sockeye, Chinook, steelhead, bull trout

of the longest free-flowing rivers in the West and one of the nation's mos iconic waterways. Its salmon and steelhead runs are among the most imperiled in the Columbia Basin.



Conserving Land and Habitat on the River of No Return

ven in the company of the West's greatest rivers, the Salmon stands alone. It is the region's longest, wildest and cleanest major river, flowing 425 miles from its headwaters in the Sawtooth Mountains to its confluence with the Snake River in Hells Canyon. Its salmon and steelhead migrate further than any anadromous fish in the West, navigating over 900 miles on their epic journey from the Pacific Ocean. The river flows through two of the four largest wilderness areas in the Lower 48 and touches nine major Rocky Mountain sub-ranges. When paired with its main tributary, the Middle Fork Salmon, the rivers comprise the largest single mass of salmon and steelhead spawning habitat in the West. For all these reasons, it has been said that the Salmon is the most important river in the entire Rocky Mountain region.

In FY 2013, Western Rivers Conservancy purchased 1,284 acres of prime riverland adjacent to the Bureau of Land Management's Pine Bar Recreation Site, a popular boating access and campground on the Salmon. Conservation of this

property will protect several cold, high-gradient tributaries and directly influence habitat quality for five threatened or endangered fish, including sockeye, Chinook salmon, steelhead and migratory bull trout. The project will conserve prime habitat for mountain lion and black bear, as well as key winter range for Rocky Mountain bighorn sheep, mule deer, Rocky Mountain elk and white-tailed deer. Biologists also believe the property is home to Spalding's catchfly and MacFarlane's four o'clock, both threatened species.

Given its spectacular scenery and rugged isolation, the Salmon is also one of Idaho's premier outdoor destinations. Some 600,000 people take to the river every year to float, hike, fish and otherwise enjoy this iconic western river. Our efforts will help ensure this spectacular reach remains unspoiled, and that it stays healthy for the diverse fish and wildlife that depend on it.



WRC's work on the Salmon River will conserve habitat for imperiled fish and wildlife, including peregrine falcon (pictured), sockeye and Chinook salmon, steelhead and bull trout.

Securing the Future of a **National Conservation Area**



Collared lizards are one of the many unique animals that inhabit the Dominguez-Escalante National Conservation Area, where the Gunnison River flows through a land of sandstone mesas and scenic river canyons.

arving away at the Colorado Plateau for more than two million years, the Gunnison River is one of the West's great geologic sculptors. The upper river flows through some of the country's deepest gorges, including the 2,800-foot-deep Black Canyon of the Gunnison. As the river winds its way down into the juniper and scrub oak forests of the Uncompangre Plateau, it gradually widens and slows. Yet it continues its erosive effect on the landscape, carving surreal shapes into the sandstone cliffs as it has for millennia.

Before its confluence with the Colorado River, the lower Gunnison passes through the Dominguez-Escalante National Conservation Area (DENCA), the Dominguez Canyon Wilderness Area and the Bangs Canyon Special Recreation Management Area. Scenic canyons and sandstone mesas dominate the landscape, and the area is home to desert bighorn sheep, Rocky Mountain elk, mule deer, mountain lion, river otter, bald eagle and collared lizard. Four rare species of Colorado Basin warm-water fish, including the razorback sucker and the Colorado pikeminnow, inhabit the river. The DENCA is also rich in archeological sites, including prehistoric trails

and rock art sites. Remote and spectacular, the area offers exceptional hiking, wildlife viewing and boating opportunities.

Despite the area's extraordinary natural and recreational merits, more than 16 miles of the river within the DENCA are privately owned, and some face the threat of development or gravel mining. With the combined goals of adding unprotected lands to the DENCA, improving fish and wildlife habitat and broadening public access, Western Rivers Conservancy has been working to purchase strategic inholdings here since 2008.

In 2013, we purchased the 163-acre Hallock Homestead, conserving another mile of prized river frontage and the only camping-friendly flats along this stretch of the river. The parcel lies directly across the Gunnison from a 403-acre property that WRC conserved last year. Also in 2013, WRC conveyed a 160-acre upland property known as Gibbler's Gulch to the BLM, protecting a half-mile of frontage along a small tributary. Combined, these recent acquisitions will add 323 acres to the DENCA and help ensure that this extraordinary river remains healthy and intact for fish, wildlife and people.



GUNNISON RIVER

COLORADO



ACCOMPLISHMENTS

WRC purchased 163 acres of formerly private Gunnison riverland inside the Dominguez-Escalante **National Conservation** Area. By acquiring these lands we protected another mile of riverfront directly across from a larger property we conserved in 2012. We also conveyed a 160-acre upland property to the BLM, conserving a half-mile of frontage along a small tributary.

PROJECT SIZE 940 acres

RIVER MILES

Colorado Plateau

KEY WILDLIFE

desert bighorn sheep, Rocky Mountain elk, bald eagle, mountain lion, northern

KEY FISH

razorback sucker, humpback chub, Colorado pikeminnow, bonytail chub

Gunnison, where WRC is conserving three miles of river frontage by

NORTH SANTIAM OREGON



ACCOMPLISHMENTS

WRC established a sanctuary for imperiled fish and wildlife on this important tributary to the Willamette River. We conveyed 338 acres to the **Confederated Tribes of** Grand Ronde, conserving critical habitat for spring Chinook, winter steelhead, Oregon chub, western pond turtle and other imperiled animals.

PROJECT SIZE 338 acres

RIVER MILES

2.5

Pacific Northwest Coast

KEY WILDLIFE

western pond turtle, red-legged frog, pileated woodpecker, hooded merganser

winter steelhead, spring Chinook, Oregon chub, Pacific lamprey

North Santiam, where WRC conserved over two miles of river and side-channel frontage for the sake of steelhead, lmon and other Willamette Basin fish



Creating a Riverland Refuge on a Great Willamette Tributary

regon's North Santiam River flows 92 miles from its headwaters in the high Cascade Mountains to the main-stem Santiam, a tributary to the mighty Willamette River. Historically, the North Santiam produced more salmon and steelhead than any other tributary in the Willamette system. Fully two-thirds of the Willamette's winter steelhead and a third of its spring Chinook came from the North Santiam. Today, these populations are a fraction of their former sizes, and both runs are designated as threatened on the Endangered Species List. With the hope of invigorating these imperiled runs and improving their likelihood of long-term survival, Western Rivers Conservancy is working to preserve the best remaining habitat on this remarkable Oregon stream.

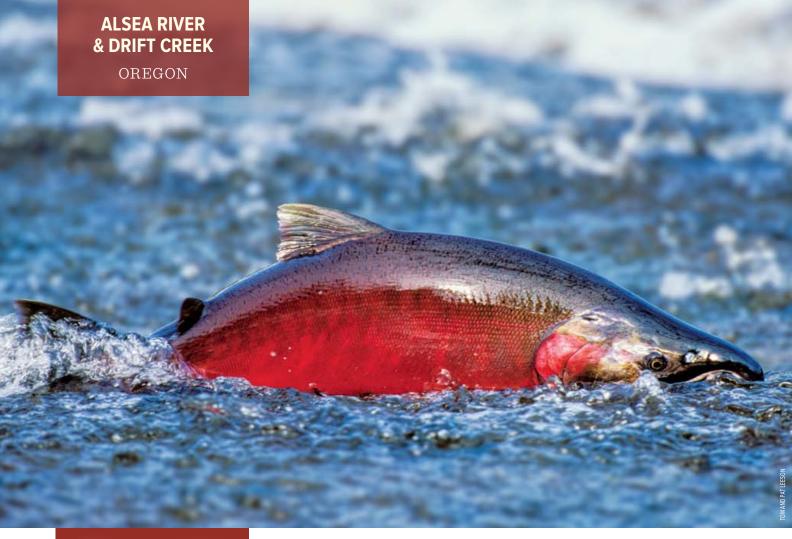
In 2013, WRC conveyed over two miles of main-stem and side-channel frontage to the Confederated Tribes of Grand Ronde, forever conserving the largest tract of intact habitat along the lower river. Once proposed for gravel mining,

the lands hold an extraordinary assemblage of riparian features, including over 130 acres of floodplain forests, mature stands of black cottonwood, big-leaf maple and red alder, and both wetland and side-channel habitat. During the high flows of winter and spring, intact sidechannel habitat is critical to the survival of salmon and steelhead smolts. The property also includes excellent habitat for rare animals like the western pond turtle, red-legged frog and Oregon chub, a small fish that was only recently proposed for removal from the Endangered Species Act after recovering from near extinction.

The Tribe has the natural resource expertise to care for and restore these vital lands and makes the perfect partner on this project. As the conservation steward, it will manage the land for the sake of fish, wildlife and culturally important native species—a long-term effort that will improve the odds of survival for the Willamette Basin's imperiled runs of salmon and steelhead.



Red-legged frog (pictured), western pond turtle, Oregon chub, pileated woodpecker and a host of other species will benefit from WRC's conservation efforts on the North Santiam River.







ACCOMPLISHMENTS

WRC completed an assemblage of some of the best remaining coho spawning habitat on the West Coast, improving odds that these imperiled fish may one day thrive again on the Oregon coast. We conveyed 287 acres along Drift Creek (an Alsea tributary) to the Siuslaw National Forest, expanding a 1,402-acre property that we conserved in 2002.

WRC's work on Drift Creek and the Alsea River will improve habitat for coastal coho salmon, which are at r of extinction on the Oregon coast.

Restoring Habitat and Hope for Oregon's Coastal Coho

n FY 2013, Western Rivers Conservancy secured a major victory for imperiled coastal coho salmon when we placed another 287 acres of prime estuary habitat on the Alsea River into permanent conservation. The Alsea River estuary is one of the most pristine estuaries on the West Coast and harbors some of the healthiest coho habitat in all of Oregon.

WRC has been working to conserve the Alsea River and its key tributary, Drift Creek, since 2002. In total, we have transferred 1,689 acres of key fish and wildlife habitat—including seven miles of low-gradient stream habitat, extensive eelgrass beds, salt marsh and old-growth forest—to the Siuslaw National Forest for restoration and permanent protection. Over the last decade, the Forest Service and local partners have

implemented major stream recovery work on these lands, within the estuary and along Drift Creek. Our conveyance of the final Drift Creek property to the Forest Service completed our efforts and placed the last unprotected riverlands on lower Drift Creek into conservation stewardship.

In addition to coho, the project will benefit sea-run cutthroat trout, fall and spring Chinook, Roosevelt elk, black bear, river otter and brown pelican. WRC's acquisitions on the Alsea also improve recreational access, opening unique forest and marshlands to birders and hikers and expanding boating access for paddlers.

Returning Year-Round Flows to a Cherished Trout Stream

A jewel of a Colorado trout stream, the Little Cimarron flows 25 miles from its headwaters in the Uncompangre Wilderness to its confluence with the main-stem Cimarron, a tributary to the Gunnison River. The "Little Cim's" upper 13 miles are as rich in insect life as they are in scenery, and healthy populations of rainbow trout make for outstanding fly fishing. Although these upper reaches have all the qualities of a first-rate wild trout stream, the river has never garnered Colorado's Gold Medal title. One reason is interrupted flow.

Where the Little Cimarron meets the irrigation ditches of the lower Cimarron Valley, it often flows only intermittently between late summer and early fall. In 2012, Western Rivers Conservancy purchased a farm with senior water rights on the McKinley Ditch, which draws from the Little Cimarron. Our plan is to

dedicate those rights in stream to keep the Little Cimarron flowing year-round.

Throughout 2013, we laid the groundwork to convey the farm's water rights to Colorado Water Trust (CWT), which shares our vision for the river. WRC is now pursuing a strategy to conserve the farmlands and is working with CWT to develop an irrigation approach that will permit continued agricultural operations while keeping water in the river when the river needs it most. Once complete, the project will reestablish perennial flows, reconnect vital fish habitat, reduce water temperatures in the lower river and allow trout to repopulate the formerly de-watered reach of the stream. For WRC, it is a unique and exciting project—and one with potential to serve as a model for stream conservation not just in Colorado, but throughout the West.

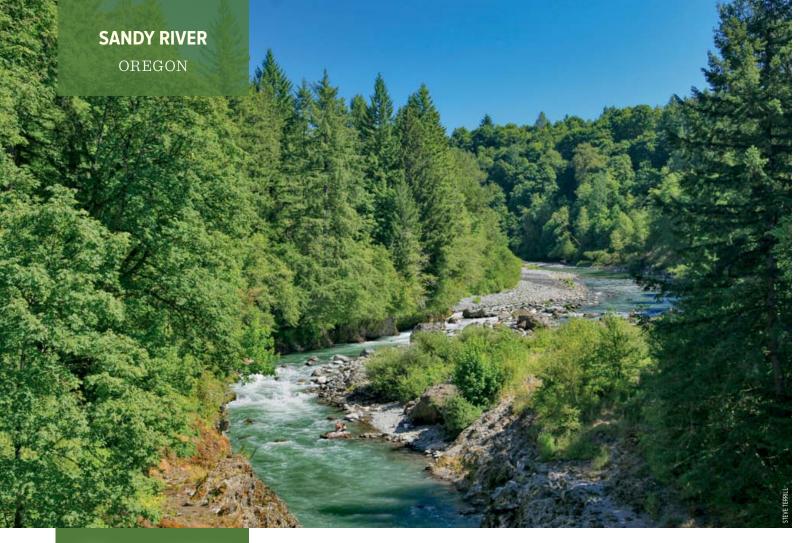


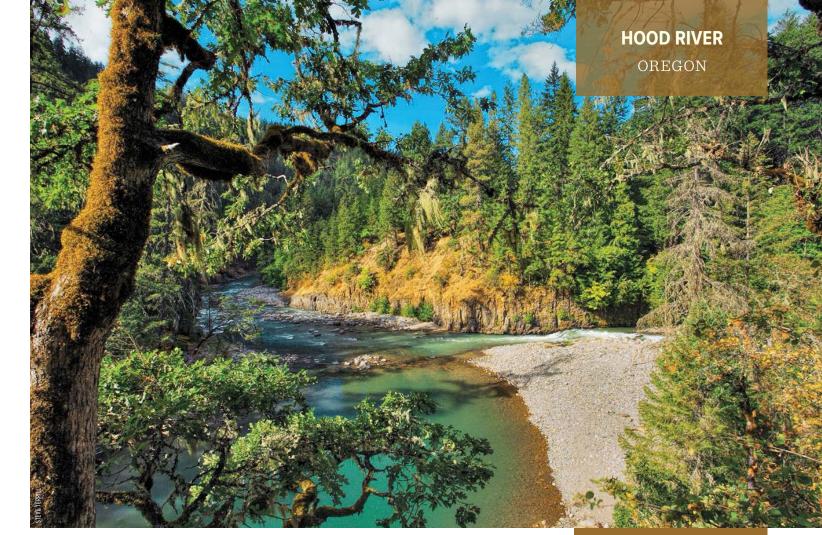
ACCOMPLISHMENTS

Throughout 2013, WRC continued efforts to return year-round flows to the Little Cimarron. We maintained ownership of a farm with senior water rights and worked to dedicate the water in-stream in order to reconnect prime trout habitat on this key Gunnison River tributary.

Inis and other reaches of the Little Cimarron River often run dry during late summer. WRC is working in partnership with CWT to return perennial flows to the river by dedicating water in-stream during the driest months of the year.

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ACCOMPLISHMENTS

WRC purchased 204 acres along the Bull Run River, a tributary to the Sandy River, and conveyed the lands to the Portland Water Bureau for permanent conservation. Our effort protects a halfmile of stream frontage and conserves extensive riverland habitat near a 3,984-acre conservation and recreation area we completed in 2012.

With Marmot Dam gone, the Sandy Rive flows wild and free once again, from its glacial headwaters on Mount Hood to the Columbia River. WRC created a 17-mile conservation and recreation corridor along the middle river.

Improving the Health of a River Transformed

Only a short drive from downtown Portland, the Sandy River is a remarkable Oregon stream, with glacial headwaters, dense riverland forests and wild runs of coho salmon, Chinook salmon, winter steelhead and sea-run cutthroat trout. Western Rivers Conservancy's work on the Sandy began 15 years ago when we partnered with Portland General Electric (PGE) to restore the Sandy and its key tributaries to health. Since then, PGE removed both dams in the Sandy system, and WRC created an extensive conservation and recreation corridor by placing nearly 4,000 acres of riverland into public conservation stewardship.

Today, the Sandy and its tributaries flow wild and free, and parks and wilderness areas protect the upper and lower reaches

of the river. Thanks to our extraordinary partnership with PGE and the BLM, much of the middle Sandy is now conserved as well. As a result of our efforts, a BLM Area of Critical Environmental Concern now protects over 17 miles of river frontage along the Sandy and Little Sandy Rivers.

Although we wrapped up the bulk of this project by 2012, we continue to purchase and conserve riverlands along the Sandy whenever they become available. In 2013, we acquired an additional 204 acres, a unique property with a half-mile of frontage along both sides of the Bull Run River, a major tributary to the Sandy. We later conveyed this to the Portland Water Bureau, which will manage the area to for the sake of fish and wildlife and for the health of the Sandy River system as a whole.

Protecting a Confluence for Fish, Wildlife and People

Like so many river confluences, the meeting of Oregon's East and West Fork Hood Rivers is a magical place. After lively descents from their glacial headwaters on Mount Hood, the rivers join forces to become the main-stem Hood, a spectacular stream that harbors the most diverse assemblage of salmon and steelhead in the Columbia River basin. Immediately upstream from the confluence, the West Fork Hood flows over a basalt ledge, forming Punch Bowl Falls, a site that has been sacred to Native Americans since time immemorial.

At times throughout the year, the pool at the base of the falls fills with returning salmon and steelhead, which spawn in the calmer water or hold there before jumping the falls and continuing their journey to the upper reaches of the West Fork. In summer, local

Oregonians take to the pool, cooling off in the chilly glacial water beneath the shade of Douglas fir, scrub oak and western hemlock.

In 2010, the utility PacifiCorp removed Powerdale Dam on the lower Hood, making this spectacular stream entirely free-flowing for the first time in nearly 90 years. In the wake of this remarkable transition, Western Rivers Conservancy purchased the land surrounding the confluence and Punch Bowl Falls. Throughout 2013, we continued our work to create a sanctuary for fish, wildlife and people in this special location.

Once our efforts are complete, Hood River County will manage the property as a county park, protecting the confluence, the falls and the abundance of salmon, steelhead and cutthroat trout that this unique river sustains.

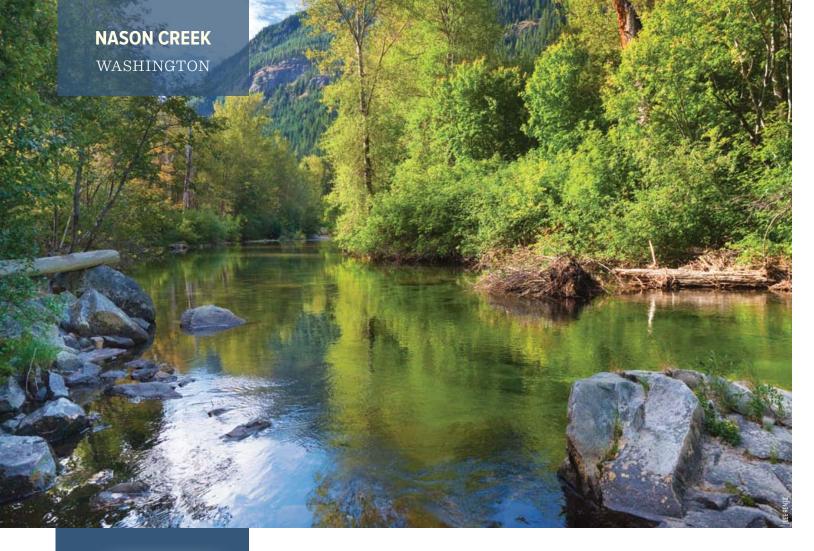


ACCOMPLISHMENTS

WRC continued its effort to conserve Punch Bowl Falls and the confluence of the East and West Fork Hood Rivers. Once our work is complete, the protected lands will serve as a sanctuary for fish, wildlife and people in a treasured location between Mount Hood and the Columbia River.

The East Fork Hood River flows into the West Fork Hood immediately downstream from Punch Bowl Falls. WRC's acquisitions will permanently conserve both the confluence and the falls.

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ACCOMPLISHMENTS

With the goal of enhancing habitat for imperiled bull trout, Chinook, sockeye and steelhead, WRC forever conserved 648 acres above Nason Creek, a tributary to the Wenatchee River. We conveyed the property to the Okanogan-Wenatchee National Forest. The project also conserves habitat for the grizzlies and gray wolves that are recolonizing the area.

The cold waters of Nason Creek provide outstanding habitat for bull trout, Chinook, sockeye and steelhead. All will benefit from WRC's 648-acre acquisition above the river

Conserving Forest for Imperiled Fish and Wildlife

n FY 2013, Western Rivers Conservancy protected a vulnerable mountainside at the edge of Washington's Alpine Lakes Wilderness by conveying it to the Okanogan-Wenatchee National Forest. The project forever conserves 648 acres of forest and four high-gradient tributaries that pour into a stream called Nason Creek. A tributary to the Wenatchee River, Nason Creek is a stronghold for bull trout and a major source of clean, cold water for the Wenatchee. Bull trout are a vital indicator for river health across the Northwest and are listed as threatened throughout their range.

As a result of the project, logging roads within the property will be closed, and 17 stream crossings will be removed, diminishing the threat of slides that would be disastrous for Nason Creek and the Wenatchee system.

These efforts will also decrease overall sediment displacement into Nason Creek, which will improve spawning habitat for bull trout and bolster restoration efforts in progress downstream. Conservation of these lands ensures a buffer zone on the northern boundary of the Alpine Lakes Wilderness, safeguards habitat for northern spotted owl, and improves habitat connectivity for gray wolves and grizzly bears, which have begun to recolonize surrounding areas.

Although access to the property is difficult, WRC's work above Nason Creek may one day result in new trail routes into the Alpine Lakes Wilderness. Until then, we will enjoy these lands simply by knowing that they are protected forever—and that the imperiled fish of Nason Creek have a brighter future.

Oregon's Wildest State Park Opens to All

n September 2013, five years after
Western Rivers Conservancy purchased
the 16,015-acre Murtha Ranch on the John
Day River, Oregon's largest state park
opened to the public. This was the result
of an extraordinary partnership between
WRC and Oregon Parks and Recreation
Department, which worked together to turn
the former cattle ranch into Cottonwood
Canyon State Park.

The park now protects over 25 square miles of rare shrub-steppe habitat and 16 miles of river frontage along the lower John Day. The acquisition also conserves three miles of Hay Creek, a cold-water tributary that provides some of the lower river's most important spawning and rearing habitat for imperiled summer steelhead. The John Day

has one of the healthiest runs of wild summer steelhead in the Pacific Northwest.

Other rare fish and wildlife, including Chinook salmon, California bighorn sheep, ferruginous hawk, burrowing owl and sagebrush lizard, will all benefit from this historic effort. And so will people. The park opens public access to a dramatic section of the river canyon, where basalt cliffs tower over sweeping river bends and the scent of sagebrush fills the air. Anglers, boaters, hunters, hikers, birdwatchers and family daytrippers will all find a slice of paradise in this new eastern Oregon parkland.



ACCOMPLISHMENTS

WRC's vision of conserving over 16 miles of the longest free-flowing river in the Pacific Northwest was realized when Cottonwood Canyon State Park opened to the public. WRC conveyed the former 16,015-acre Murtha Ranch to Oregon Parks and Recreation Department between 2008 and 2011. The park opened in September 2013.

Assalt Cliffs tower over the John Day River nside Cottonwood Canyon State Park, vhich now protects over 16 miles of the ower river.

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Consolidated Statement of Financial Position

As of September 30, 2013

	2013	2012	
Assets:			
Cash and cash equivalents	\$741,695	2,689,717	
Grants, interest and other receivables	268,386	778,422	
Prepaid expenses and deposits	69,022	24,889	
Investments	2,005,886	756,867	
Land holdings, options, equipment and other real property	4,316,081	6,949,211	
Total assets	\$7,401,070	11,199,106	
T 1.1.111.1.			
Liabilities:			
Accounts payable and accrued expenses	209,749	285,742	
Notes and interest payable	1,950,953	5,119,946	
Total liabilities	2,160,702	5,405,688	
Net Assets:			
Unrestricted net assets	3,823,237	3,882,109	
Temporarily restricted net assets	268,665	762,843	
Permanently restricted net assets	1,148,466	1,148,466	
Total net assets	5,240,368	5,793,418	
Total liabilities and net assets	\$7,401,070	11,199,106	

Consolidated Statement of Activities

For the fiscal year ending September 30, 2013

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total 2013	Total 2012
Revenues:		Restricted	Restricted	2013	2012
Contributions and grants	\$500,639	780,511		1,281,150	1,973,674
In-kind contributions	21,242			21,242	43,725
Gain realized on sale of land	1,101,955			1,101,955	1,941,700
Reimbursements, fees and other	90,490			90,490	90,692
Revenues	1,714,326	780,511	-	2,494,837	4,049,791
Net assets released from restriction	1,274,689	(1,274,689)			
Total revenues	2,989,015	(494,178)	-	2,494,837	4,049,791
Expenses:					
Donations of land					2,140,000
Program expenses	2,395,251			2,395,251	2,537,858
Management and general	333,675			333,675	381,706
Fundraising expenses	318,961			318,961	326,260
Total expenses	3,047,887			3,047,887	5,385,824
Change in net assets	(58,872)	(494,178)		(553,050)	(1,336,033)
Net assets at beginning of year	3,882,109	762,843	1,148,466	5,793,418	7,129,451
Net assets at end of year	\$3,823,237	268,665	1,148,466	5,240,368	5,793,418

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

Acknowledgments

Western Rivers Conservancy greatly appreciates gifts from all of our supporters. The individuals, foundations, businesses, organizations and agencies below contributed \$100 or more between October 1, 2012 and September 30, 2013. For a full list of supporters, visit www.westernrivers.org.

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WRC supporters David and Jeanne Williamson on the banks of the John Day River, inside Cottonwood Canyon State Park.

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Photo right: Idaho's Prichard Creek is an important tributary to the North Fork Coeur d'Alene River.





