Just Add Water

2023 Annual Report

COLORADO WATER TRUST
JUST ADD WATER

Dear Supporters

In Brazil there is a New Year's tradition of jumping seven waves at midnight. You wind the ocean and jump seven times, thinking of something you want to leave behind and something you want to carry with you into the new year. For me, the New Year is up through seven waves of activity that we at the Water Trust ran diverted for, looking back to 2023 and forward to 2024.

Wave 1

Launching a new climate. Water users across Colorado breathed a sigh of relief when the 2023 season brought ample snowfall to our mountains. But the climate crisis is still upon us, and we know that climate change means more, not less, rain. We began 2023 with a new climate strategy, and we ended it with a new climate team. We set 10% of average in the spring, three dropped in drought year levels, and we ended the year with a strong drought water in store to healthy flows for our streams.

Wave 2

Long-term planning as an accelerator into a drier future. The Water Trust's mission is to restore healthy flows to Colorado's streams, and we know that climate change means we need to do more and do it faster to the flow-flowing streams. Thanks to a generous gift from the Walton Family Foundation, we started in 2023 to develop a strategic plan for the next ten years, and hopefully longer.

Wave 3

Transitions for our donors. We could not transform strong water-flow-flowing streams without the generosity of the people of our donors. And, our donors came in big this year by moving their giving to the Water Trust from other organizations they had supported. The Foundation grants were a little increased, but the increased support, and that of all the new donors who joined us in 2023, underscores the commitment to what we do for Colorado's rivers and communities.

Wave 4

Transitions for our partners across the state. We carried forward our strong partnerships with Colorado's Water Conservation Board, the Trust Water Rights and other organizations that are through-flow-flowing streams, and, more, happy hours, and impromptu dinners. We ended 2023 with a new Board of Directors and the Director Board. Contact for our annual Riverbank celebration.

Kate Ryan
Executive Director
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2023 by the Numbers

In 2023, we restored

1.3 M gallons of water

to

122.3 miles

of Colorado's rivers and streams.

Water Restored in Gallons

Alamosa River	59.96 million
Boulder Creek/Saint Vrain	236.4 million
Hat Creek/East Brush Creek	172.7 million
Hermosa Creek	14.01 million
Maroon Creek	260.9 million
Fraser River Tributaries	19.29 million
Upper Yampa River	1.07 billion
Washington Gulch/Ouray River	82.11 million

These projects would not be possible without the help of our partners that generously contribute water rights, time, capital, and support.

We Rebranded

We have new mission, vision, and values statements.

Check it out on our new website: ColoradoWaterTrust.org

Notable Project Achievements

New Fraser River Agreement

We received water to the Fraser River through a new agreement with Grand County and Granby. The agreement is a model for how to protect flows in Colorado's headwater streams. We thank our partners at Trout Unlimited, Colorado Trust Cold and Swim Coca Cola through Bonneville Environmental Foundation.

Yampa River Surprise

Surprise and awesome! A commercial stream and wet early season for the Yampa River Series, that river's flows took a steep downturn in the late summer. Thanks to our partners at the Yampa River Fund, we were able to suggest how the local community, we quickly implemented our project and put over a billion gallons of water back into the river when it needed it most. Our partnership with Yampa River Fund exploded and it keep river recreation. Here is the community.

Our Equity Goals

Colorado Water Trust staff continue to collaborate with the University of Colorado Law School's Colorado Water Center to develop a set of equity goals and strategies that will inform our organization's operations and grantmaking work. Together, we are creating a first-draft of a pioneering equity assessment for water projects which we will pilot in 2024.

Innovating with Agriculture

Throughout 2023, we partnered with Quantified Ventures on building out a carbon offset protocol for irrigation efficiency. We hope to use this tool to incentivize more agricultural water conservation. Our complete contents in productive agriculture and our Colorado rivers healthy.

Valuable Community Foundation Partnerships

Telluride

In partnership with Telluride Foundation, we co-hosted a solo-year panel series to discuss navigating the future of agriculture in the state. Covered topics ranged from water to wildfire to workforce. Thanks to our partner Kathleen Curry. The Telluride Daily Planet recognized the success of the event and highlighted that it drew a lot of local audience, and brought together remarkably balanced, interested, and centralized engagement.

Palisade

In partnership with Western Colorado Community Foundation, we hosted a panel on the Palisade Irrigation District. Thanks to our partner for their passion, and for inspiring guests from Palisade, Grand Junction Irrigated Fruit Recovery Program, Orchard Mesa Irrigation District, and the Grand Valley Water Users Association. Thanks to our partnership on the relevance and impact of the collaborative projects.

Our Team is Complete

We are so proud and thrilled to have added three new board members this year. Welcome to Ben Hrouda, Treasurer – Founder and Managing Partner, Pyrthwell Capital; Joel Bolesman, our new Staff Attorney, Ewo in Boulder; And, Danielle Snyder, our new Water Transactions Coordinator, here in Durango.

And, Colorado Water Trust's Board of Directors is now up to 14 members!

Congratulations and welcome aboard to our Board of Directors Leadership Team:

Julie Nania – President – Water Program Director for High Country Conservation Advocates

Brad Wenig – Vice President – Mountain Region Developer, Perennial, LLC

Ben Hrouda – Treasurer – Founder and Managing Partner, Pyrthwell Capital

Michelle Johnson – Secretary – President, Martin and Wood Water Consultants, Inc.

2023 Financials

UNAUDITED

Statement of Financial Position
As of December 31, 2023

ASSETS	2023
CURRENT ASSETS	
Cash and cash equivalents	$1,610,080
Accounts receivable and pledges receivable	$175,489
Other current assets	$7,180
Total Current Assets	**$1,792,489**
OTHER ASSETS	
Water rights	$884,700
Fixed assets, net	$14,000
Total Other Assets	**$898,900**
Total Assets	**$2,691,389**
LIABILITIES AND NET ASSETS	
LIABILITIES	
Accounts payable	$14,500
Payroll liabilities	$6,366
Accrued expenses and deferred revenue	$426,500
Total Liabilities	**$447,366**
NET ASSETS	
Without donor restrictions	$1,243,023
With donor restrictions	$1,000,000
Total Net Assets	**$2,243,023**
Total Liabilities and Net Assets	**$2,691,389**

Statement of Activities
For the Year Ended December 31, 2023

REVENUE	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
Contributions	$1,000,000	$1,000,000	$2,000,000
Foundations and nonprofit organizations	$422,383	$10,000	$481,383
Government and government agencies	$26,400	—	$26,400
Revenue from other sources	$127,481	—	$127,000
Special events income	$86,700	—	$86,700
Less: direct event expenses	(87,000)	—	(87,000)
Released from restriction	$127,000	(127,000)	—
Total Revenue	**$1,676,164**	**(292,000)**	**$1,744,164**
EXPENDITURES			
Program services	$719,940	—	$719,000
Management and general	$206,100	—	$206,100
Fundraising	$202,000	—	$202,000
Total Expenditures	**$1,004,000**	—	**$1,004,000**
Change in net assets	$672,164	(292,000)	$672,000
Net assets, beginning of year	$1,000,000	$1,000,000	$2,000,000
Net assets, end of year	**$1,252,000**	**$708,000**	**$2,383,000**

2023 Tributaries

TRIB - U - TAR - Y:

1. A river or stream flowing into a larger river or lake

2. A Monthly donor to Colorado Water Trust

When two tributary of water, or tributaries, join together, they combine to make Colorado Water Trust and our rivers stronger.

This is why our monthly donors are called "Tributaries" – they combine together to make Colorado Water Trust and our rivers stronger.

We had lots of fun at Tributaries gatherings in 2023!

Happy hour at Boulder at Redpoint Collective

Happy hour at Denver at the Hedgehog Tasting Room after the first day of the Water Law Conference

What our 2023 Tributaries Say about Being a Monthly Donor

> Continuously flowing streams need a steady water flow. Colorado Water Trust's monthly donor program provides that steady flow of funding. Setting up a monthly donation is easy and it's the easiest way to support this cause!
>
> Dick Wolfe

> Rivers are truly the lifeblood of the Western Slope, carrying 30% of all species in the Rocky Mountain region. Our rivers are vital to the same part of their lives. Healthy waters means healthy communities and healthy economies and good jobs for all Coloradans.
>
> John Carlon

Flowing Waters

Flowing Waters provides the opportunity for corporations and businesses to give back to Colorado's rivers and streams while receiving recognition for their contributions. Our Western Water Conference, combined with Colorado Water Trust's Riverbank Gala, provides a unique opportunity for companies to connect with the Colorado Water Community. Flowing Waters organizations are part of the solution for healthy flowing Colorado rivers.

MAINSTEM MEMBERS ($25,000+)

Coca-Cola · Xcel Energy · Berry Hill Greenleaf Public Affairs · Northern Water

TRIBUTARY MEMBER ($5,000+)

CampFire

STREAM MEMBERS ($2,500+)

Avalanche Communities
Berkley Bank
Bilgeson & Dawson
Ted Cooper
Tri-State Generation & Transmission Association

CREEK MEMBERS ($1,000+)

Berkley Bank
Ted Cooper
City of Fountain
Hite Ion
Scott's Roofing and Solar

BUSINESS PARTNERS

Avery Brewing Company
Bata Suzi
Bella Vista
Great Divide Brewing
Hola Cider
Mad Lemon
Martin and Wood Water Consultants
Patagonia
Spirit Hound Distillery
Stone Cellar Brewing
Woods Boss Brewing

Colorado Water Trust raised over $86,000 at RiverBank in 2023 - thank you so much to everyone who participated, to our sponsors and volunteers, and all our guest access donors!

2023 GOLD SPONSORS

Colorado Water Conservation Board · Brownstein · Consilience Bio · Denver Water

2023 SILVER SPONSORS

The Drake · Hydrologic Research Center · Mcgee Young Valentine · Pyrthwell Capital · Davis Graham & Stubbs · Midwest Bank · Water Resources Group · Berry Hill Greenleaf Public Affairs

2023 BRONZE SPONSORS

BBA Water Consultants
Berkley Bank
Bushong & Holleman, P.C.
Cathexis Consulting Group, L.L.C.
City of Thornton
Cordrey, Ely, Cleary, Carlson, & Rutland, P.C.
Colorado Springs Utilities
DRG Resources
Gibbons Water Consultants
Fairfield & Woods, P.C.
Hill & Robbins
Holland & Hart
Holsinger Law, L.L.C.
HRS Water Consultants
Hydrine Consulting
Ian Cooper
Lynn Cadalie
Martin & Wood Water Consultants
Moses, Wittemyer, Harrison and Woodruff
Pilgrim Environmental, Inc.
Sponsel Water Engineers, Inc.
Schmueser Gordon Meyer, Inc.
Wilson Water Group

Thank You to Our Donors

We cannot do our work without the support of all our donors. You make it possible!

We have big plans for 2024 and we hope you'll join us!

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