



FISCAL YEAR 2018

ANNUAL REPORT

★ ★ ★ Working in partnership with ★ ★ ★

# TX LAND STEWARDS

to keep family lands intact and productive for years to come.



## 226,181 TOTAL ACRES CONSERVED, INCLUDING



224,881 acres of  
**RANGELAND**



829 acres of  
**CROPLAND**



6,109 acres of  
**WETLANDS**



191,715 acres of  
**MULE DEER HABITAT**



39,767 acres of  
**WHITE-TAILED DEER HABITAT**



147,197 acres of  
**PRONGHORN HABITAT**



## BENEFITING ALL TEXANS

Working Lands host the water we drink, filter the air we breathe, and generate more than \$116 billion for the Texas economy. Join us in our work to conserve Texas working lands.

IMPACT

## A LETTER FROM OUR LEADERSHIP

Working hard for working lands.

These five words – working hard for working lands – evoke the dedication and passion shared by those who work the land. Working lands are as varied as the regions and ecosystems in which they exist and the people who nurture these lands to sustain their productivity. Yet it is the love of these working lands that connects and inspires us all.

Working lands grow crops, livestock and timber. Working lands provide wildlife habitat and economic stability for our rural communities. Working lands filter water, recharge aquifers and mitigate flooding. Our identity as Texans comes in part from these working lands, their legacies, and wide open spaces.

As farmers, ranchers and wildlife managers ourselves, TALT staff works to understand the landowner's intentions and goals, and to help landowners achieve their visions of productivity, sustainability and legacy. We believe that the landowner knows best how to manage his or her land. That is why – whether it's the conservation agreements we write or the programs we advocate for in Austin or Washington – we strive to make it work for the families and working lands of Texas.

We recognize working land stewardship as a pillar of our Texas heritage, and work to ensure that this legacy is passed down through families. Because you share these beliefs, and with your support, leadership, and trust in TALT, we can continue to be the landowner's land trust – the only land trust in Texas solely focused on the conservation of working lands.

Highlighted in these pages are the many faces of working lands conservation and the many faces of TALT - landowners who are committed to keeping their working lands working. One such example is the Bill Moore Mitigation Bank. Created by the Sands family, which operates Rosewood Ranches near Dallas, Bill Moore is an in-stream mitigation bank that not only conserves a portion of a major tributary of the Trinity River, but provides an additional source of income for the ranch. It's a big idea that works for their family.

TALT is proud to be a partner in the innovative projects like the Bill Moore Mitigation Bank that keep working lands productive in perpetuity for families across Texas. Please enjoy reading this report and do not hesitate to contact either of us with questions or concerns.

With very best wishes,



*Bob*

Bob McCan  
Board Chair

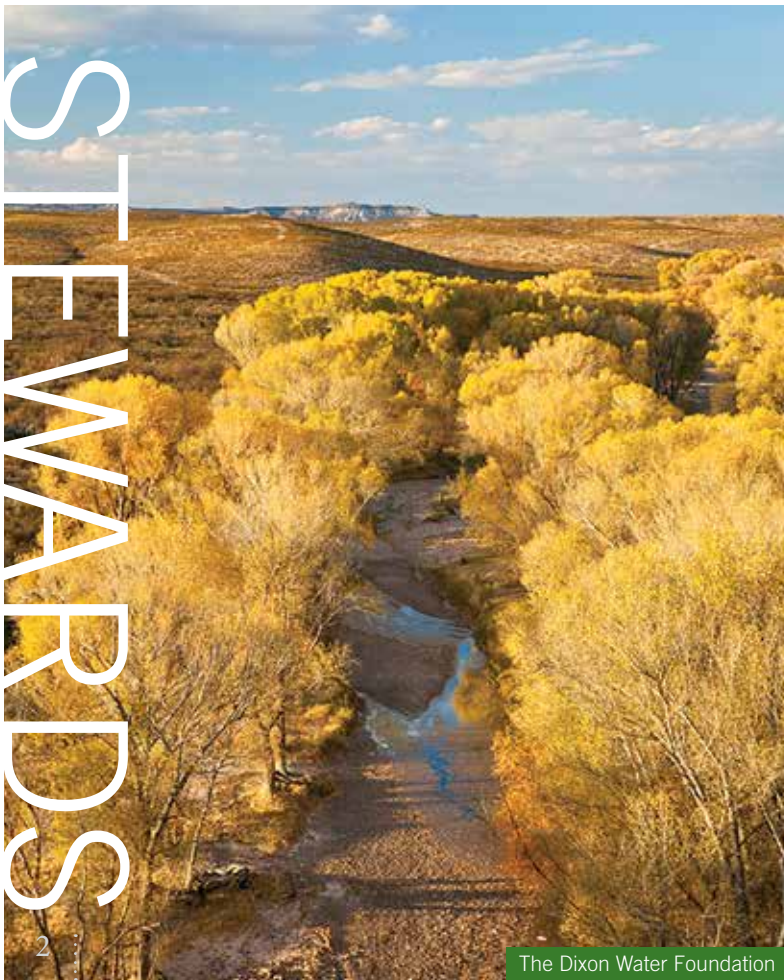


*Blair*

Blair C. Fitzsimons  
Chief Executive Officer



Decie Ranch



STEWARDS

The Dixon Water Foundation



Prairie Dog River Ranch



Herff Farm



Sycamore Canyon Ranch

Working lands are the lifeblood of Texas. TALT's partners represent a cross-section of Texas' working lands. They are cattle ranchers and farmers. Some have hunting and fishing operations; others - mitigation banks and education facilities. They manage generational family ranches and recreational weekend retreats. We salute these Texans for their commitment to the working lands we love!



Tomahawk Conservation Bank



Bill Moore Mitigation Bank



The Anderson Family Ranch



San Pedro Ranch

# TEXAS AG LAND TRUST FINANCIAL HIGHLIGHTS

FOR THE FISCAL YEAR ENDING MARCH 31, 2018

## Statement Of Financial Position

### ASSETS

	2018	2017
Cash and Investments	\$ 1,212,693	\$ 1,529,507
Receivables	829,785	2,138,924
Investments Restricted for Endowment	2,555,521	666,649
<b>TOTAL ASSETS</b>	<b>4,597,999</b>	<b>4,335,080</b>

### LIABILITIES AND NET ASSETS

Accounts Payable	27,982	33,064
Unrestricted Net Assets	448,552	271,770
Unrestricted - Board Designated:		
Stewardship	886,992	772,252
Easement Defense	102,852	95,594
Operating Reserve	453,041	370,326
Forever Texas Fund	39,212	
Temporarily Restricted Net Assets	1,078,795	1,251,377
Permanently Restricted Net Assets	1,560,573	1,540,697
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 4,597,999</b>	<b>\$ 4,335,080</b>

## Statement Of Activities

### REVENUE AND SUPPORT

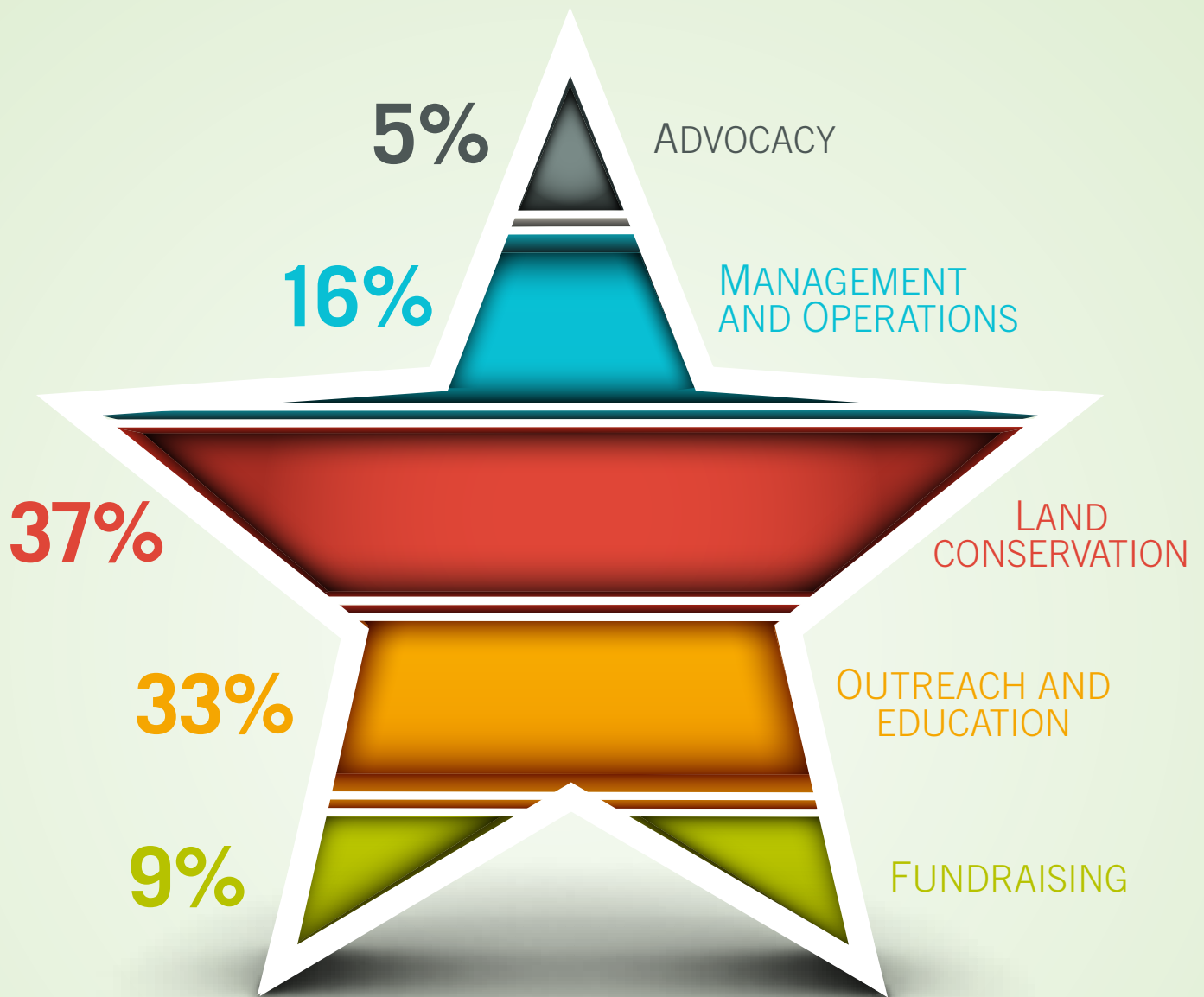
Contributions:		
Foundation and Government Grants	\$ 424,086	\$ 624,803
Individuals and Corporations	465,082	1,365,927
Donated Conservation Easements	159,434	2,413,913
Fees for Service and Events	162,550	22,523
Income Investment/Other	136,174	82,809
<b>TOTAL REVENUE AND SUPPORT</b>	<b>1,347,326</b>	<b>4,509,975</b>

### EXPENSES

Program	651,369	673,050
Conservation Easements	159,434	2,895,180
Management and Operations	171,944	174,682
Fundraising	96,578	101,640
<b>TOTAL EXPENSES</b>	<b>1,079,325</b>	<b>3,844,552</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$ 268,001</b>	<b>\$ 665,423</b>

# PROGRAM AND OPERATING EXPENSES

FOR THE FISCAL YEAR ENDING MARCH 31, 2018



The Texas Agricultural Land Trust Foundation is a supporting foundation of TALT and houses its endowments and stewardship funds. These financial highlights include activity from both the Texas Agricultural Land Trust and its supporting foundation.

A copy of the audited consolidated financial statements is available upon request.

## BILL MOORE MITIGATION BANK

The Ennis Ranch, and its Bill Moore Mitigation Bank, defines the term “working lands.” One of three Rosewood Ranches, this Lone Star Land Steward Award and National Wetland Award operation is about as diversified as a ranching enterprise can be. From their registered herd of Wagyu cattle, to their conversion of gravel mines to wetlands and fishing lakes, to their streamside mitigation work, this team of land stewards has utilized multiple strategies to generate income, while prioritizing stewardship and sustainability.

“Our family’s philosophy of land management has been constantly evolving since the original ranch tracts were acquired in the 1880s,” said Wilson Sands, who along with his brother, Storm, and the family’s long-time ranch manager, Kenneth Braddock, oversees the ranch operation. “Today, we manage at the intersection of production agriculture, conservation and bottom-line business.”

“Undoubtedly, the ranch is a valuable asset, but it has to generate solid returns and not just good feelings,” Wilson said. “Because of the ranch’s location and its natural attributes, we are in a position to provide mitigation credits to infrastructure projects and businesses developing new enterprises in the Metroplex.”

The Bill Moore Mitigation Bank, with its attendant conservation easement, encompasses 262 acres of the 11,000-acre Ennis Ranch. As dictated by the Army Corps of Engineers, the mitigation bank must be permanently protected by a conservation easement in order to generate credits that are sold to developers. The Sands family, therefore, chose TALT as their land trust partner.

Wilson considers Texas Agricultural Land Trust a natural partner in the business of conservation.



“ Mitigation banking and conservation easements are complicated. TALT’s staff was incredible. Plus, TALT was founded to work with agricultural producers. We have been—and always will be—primarily beef producers. TALT understands what we do. ”



## POLICY UPDATE

Many landowners are unable to use the tax benefits that derive from donating a conservation easement. Obtaining funding to purchase conservation easements, therefore, remains a strategic priority for TALT. In FYE2018, our policy work included:

### 2018 Farm Bill:

Work with the U.S. House and Senate ag committees to achieve reforms to the Agricultural Conservation Easement Program (ACEP) found in the Farm Bill. Together with the other members of the Partnership of Rangeland Trusts and the Land Trust Alliance, we were able to get the cash match requirement for ACEP-funded easements eliminated. Our thanks go out to Chairman Mike Conaway (Midland, Tx) for his support. If this survives conference committee, it will be a huge victory for working lands conservation in Texas.

### Ohio Model for utility-funded land conservation:

TALT staff continued to work on this project, which dates back to 2015. After legislation failed in the 2017 session, we worked with the Meadows Center for Water and the Environment, Hill Country Conservancy, and others to win support for the idea from the Texas Water Development Board.

**YOUR  
GENEROSITY  
is making a  
direct impact  
on Texas'  
working lands.  
THANK YOU  
for your  
continued  
support which  
will ensure  
current and  
FUTURE  
GENERATIONS  
will have the  
opportunity  
to work the  
land and be  
inspired by  
the wide-open  
spaces of  
TEXAS.**

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\*Members of the Founders' Council are Annual Fund donors who contribute \$1,000 or more.

Please accept our sincere apologies for any unintentional mistakes or names that have been omitted. We have listed only donations that were received by 3/31/18.

## GUIDING PRINCIPLES

### STEWARDSHIP REQUIRES STEWARDS.

Keeping productive rural lands under private management is one of the most effective ways to conserve Texas' natural resources.

### FOCUS ONLY ON PRIVATE LANDS.

From inception, TALT has been singularly focused on private working lands.

### HELP LANDOWNERS CONSERVE THEIR LANDS.

TALT works with landowners to achieve their visions of productivity, sustainability and legacy.

### TRUST THE LANDOWNER TO MANAGE.

The landowner knows best how to manage his or her property.

### RESPECT LANDOWNERS' RIGHTS.

The donation of an agricultural conservation easement to TALT does not require the landowner to provide public access.



[www.txaglandtrust.org](http://www.txaglandtrust.org)

1919 Oakwell Farms Parkway, Ste 100  
San Antonio, 78218  
210-826-0074

2018-2019

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