

# Appalachian Mountain Club SUMMARY OF 2010 ANNUAL REPORT

I am pleased to report that for the 23rd consecutive year the Appalachian Mountain Club has balanced the revenues and expenses of its General Fund. Combined revenues and annual funding sources rose modestly over the previous year to close to \$17 million. While this was below our original expectations for the year, strong expense control enabled us to still realize a small operating surplus.

AMC continues to derive strong financial support from many sources, including membership dues and annual giving, grants, endowment income, and stays at our huts and lodges. Despite turbulence in the overall economy in 2010, we were particularly pleased with continuing, even moderately growing, institutional and individual financial support through grants and annual donations. While revenues at our huts and lodges, like those for the rest of the New England travel industry, have not fully rebounded from the recession, they were still up modestly from the prior year. Our programs in education, conservation, and trails, which are funded by a variety of program fees and grants, all did well in 2010 and operated near budget.

We continue to focus on offering members and the public great value and close-to-home outdoor recreation at our many destinations. In 2010, we invested over \$3 million in capital improvements at our huts and lodges. These included the complete renovation of Madison Hut, which opened in June 2011, and the construction of a new LEED-registered lodge building at Gorman Chairback in Maine, which opened in January 2011. The Madison project was financed by gifts to a special capital campaign, which raised enough funds to both rebuild Madison and establish an endowment to help offset operating costs in the future. The funding for Gorman Chairback was provided by generous contributions to the Campaign for the Maine Woods.

In 2010, the Maine Woods Initiative tracked its operational plan well, aided by 20 percent growth in lodge occupancy and revenues. Currently, operations in Maine are partially underwritten

by the Capital Campaign, but the project continues to make good progress towards its goal

## TREASURER'S REPORT

of becoming financially self-sustaining. An important component of this plan has been the establishment of a dedicated endowment fund. As receipts from the capital campaign came in this year we were able to increase holdings in this endowment fund and we anticipate doing more in 2011 as pledges are paid.

AMC's total endowment crossed the \$50 million threshold at the end of 2010, a new record. This was aided by a 12.5 percent investment return and the increases in funding previously mentioned. Over the years, our returns have exceeded our comparative benchmarks and today endowment income provides over \$1.8 million annually to support AMC's mission.

The Board put much effort into AMC's long-term strategy for the next decade, Vision 2020, this past year. The strong financial condition of AMC at the onset of 2011 enables us to begin some new efforts towards this vision as well as continuing the many existing programmatic activities that will advance its goals. Successful execution of these early stages will put us in a position to meet the long-term goals of Vision 2020 in building our constituency, getting more kids outdoors, demonstrating regional conservation leadership, and realizing the larger opportunity in Maine's 100-Mile Wilderness. Advancing AMC's impact in these fundamental areas, as well as sound financial management, are part of our long-term commitment to all of our members and supporters.

**Wayne Thornbrough**

TREASURER



**CLOCKWISE FROM TOP LEFT:** AMC's construction crew works on Madison Spring Hut renovations; teens enjoy AMC's Ponkapoag Camp; Gorman Chairback Lodge during winter; a teen trail crew member at work. **CENTER:** AMC Maine Policy Associate Lindsay Bourgoine and Interior Secretary Ken Salazar at an Outdoor Nation Youth Summit.

## VISION2010GOALS→2010 PROGRESS REPORT

MANAGE **2,000 MILES** OF TRAIL

**2010 PROGRESS**→1,585 miles managed

PROVIDE OUTDOOR EXPERIENCES TO **150,000 PEOPLE**

**2010 PROGRESS**→150,807 guest overnights at AMC huts, lodges, camps, backcountry sites

PROTECT **2 MILLION ACRES** OF LAND

**2010 PROGRESS**→96,465 new acres protected with partners, for total of 1,560,084 acres since 2000

PROVIDE ENVIRONMENTAL EDUCATION EXPERIENCES FOR **50,000 KIDS**

**2010 PROGRESS**→41,370 young people reached through AMC programs and destinations

PROVIDE **OUTDOOR SAFETY AND RECREATION** INFORMATION

**2010 PROGRESS**→Over 100,000 members, advocates, and supporters, and over 2 million outdoor enthusiasts, reached through visitor centers, media, print, and online resources

DOUBLE THE NUMBER OF **VOLUNTEERS**

**2010 PROGRESS**→More than 16,000 leadership, trails, camp, information, recreation, and conservation volunteers

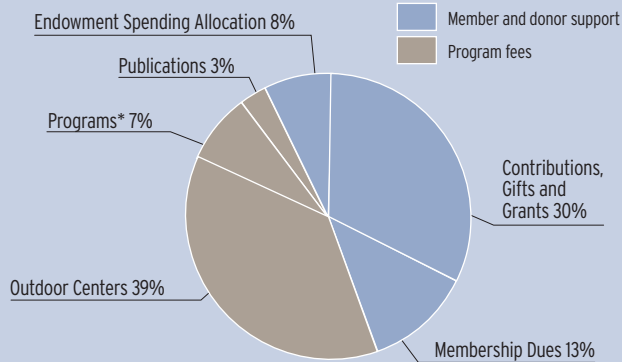
## FINANCIAL HIGHLIGHTS

For a detailed financial statement, see:

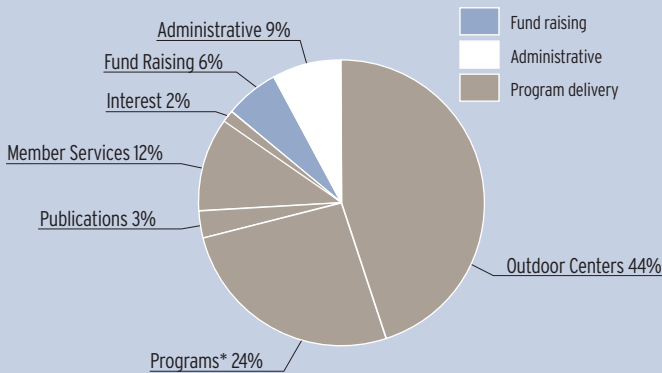
[outdoors.org/about/financial-information.cfm](http://outdoors.org/about/financial-information.cfm)

(in \$1,000s)

### 2010 FUNDING SOURCES



### 2010 TOTAL EXPENSES



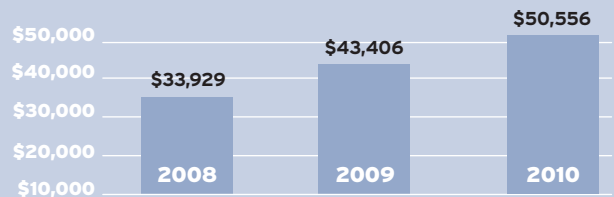
FUNDING SOURCES	GENERAL FUND	MAINE WOODS INITIATIVE	CAMPS, CHAPTERS, & OTHER FUNDS	ENDOWMENT & OTHER FUNDS	TOTAL 2010
Contributions, Gifts, and Grants	3,800	848	62	2,168	6,878
Membership Dues	2,612		277		2,889
Outdoor Centers	7,271	345	1,438		9,054
Programs*	612	380	705		1,697
Publications	722				722
Gains and Income from Investments	5		155	5,616	5,776
Endowment Spending Allocation	1,600	157	52	(1,809)	-
<b>Total Funding Sources</b>	<b>16,622</b>	<b>1,730</b>	<b>2,689</b>	<b>5,975</b>	<b>27,016</b>

EXPENSES	GENERAL FUND	MAINE WOODS INITIATIVE	CAMPS, CHAPTERS, & OTHER FUNDS	ENDOWMENT & OTHER FUNDS	TOTAL 2010
Outdoor Centers	6,971	918	1,437	144	9,470
Programs*	3,575	903	750	5	5,233
Publications	614			7	621
Membership Services	2,470			8	2,478
Fund Raising	1,066	171		8	1,245
Administrative	1,786			59	1,845
Interest		366			366
<b>Total Expenses</b>	<b>16,482</b>	<b>2,358</b>	<b>2,187</b>	<b>231</b>	<b>21,258</b>

2010 Change in Net Assets Before Endowment Transfer	GENERAL FUND	MAINE WOODS INITIATIVE	CAMPS, CHAPTERS, & OTHER FUNDS	ENDOWMENT & OTHER FUNDS	TOTAL 2010
Transfer to MWI Stewardship Fund		(2,392)		2,392	-
<b>2010 Change in Net Assets</b>	<b>140</b>	<b>(3,020)</b>	<b>502</b>	<b>8,136</b>	<b>5,758</b>

\* Includes Conservation, Education, Leadership Training, Trails, and Research

### ENDOWMENT (in \$1,000s)



## 2010 HIGHLIGHTS

- Maine Woods Initiative:** AMC breaks ground on a new LEED-registered lodge building at Gorman Chairback Lodge and Cabins, funded through generous contributions to the Campaign for the Maine Woods. With funding from the Land for Maine's Future (LMF) program, AMC completes trails to remote ponds noted for their fishing and natural beauty, resulting in over 70 miles of trails on AMC's conservation land connecting four sporting camps, the AT, campsites, and shelters. Advocacy by AMC assists in getting 60 percent of Maine voters to approve new bond funding for the LMF program.
- Youth:** AMC's Youth Opportunities Program serves a record 16,291 urban and at-risk youth, up nearly 5,000 from 2009, with much of that growth coming from the New York metro area. YOP has now served more than 100,000 young people since its founding. A shade shelter, tent platforms, and a storage shed are completed at Ponkopoag Camp, allowing 400 Boston-area youth to use this location in the Blue Hills. A grant from the Sudbury Foundation allows YOP to expand its work into Framingham, Mass. AMC increases the number of youth served in New Hampshire's North Country by 25 percent to over 1,700.
- Program Centers:** Through generous contributions to the Spirit of Madison campaign, AMC begins reconstruction of Madison Spring Hut in the fall of 2010. Use of AMC huts and lodges by social, chapter, scouting, and camp groups increases 14 percent over previous year. Highland Center pilots new "Kids Club" summer activities and menus. AMC staff assists in 49 White Mountain search-and-rescue operations. Significant progress made on new bath/shower house and renovated North Cottage at Noble View Outdoor Center.
- Conservation:** AMC provides mapping and advocacy support that helps The Conservation Fund, through the Land and Water Conservation Fund, to protect 4,777 acres in the Mahoosuc Range. AMC intervenes in opposition to the Northern Pass transmission line project, which would traverse 10 miles of the White Mountain National Forest (WMNF). AMC secures \$8 million in federal, state, and local funding for Mid-Atlantic Highlands conservation. AMC and partners work with the WMNF to identify alternative transportation options for visitors and hikers in the Whites. Volunteers from four chapters and staff attend listening sessions for the administration's America's Great Outdoors initiative. Preliminary findings of National Oceanographic and Atmospheric Administration-funded alpine ecosystem research conducted by AMC and partners are released.
- Trails:** The number of North Country trail volunteers grows 42 percent over 2009 to 739, contributing 15,854 hours. Major accomplishments include rehabilitation of sections of the Great Gulf Trail and Wildcat River Trail, and construction of 59 bog bridges and improved drainage along the Twinway. Professional trail crew, in cooperation with the Appalachian Trail Conservancy (ATC) and National Park Service (NPS), completes major trail rehabilitation work on the Mahoosuc, Liberty Spring, and Kinsman Ridge trails, all part of the AT. AMC replaces Eliza Brook Shelter with the support of ATC and NPS. In the Mid-Atlantic, 70 Mohican Trail Crew volunteers log 3,000 hours, including assisting NPS in construction and completion of the McDade Trail in the Delaware Water Gap National Recreation Area.