MISSION STATEMENT

VISION • Our desired future state
To be the best managed, most respected and most influential conservation organization in the world, for the benefit of all stakeholders and wild sheep worldwide.

PURPOSE • Why we exist
To Put and Keep Sheep on the Mountain™

MISSION • What we do
We are dedicated to enhancing wild sheep populations, promoting professional wildlife management, educating the public and youth on sustainable use and the conservation benefits of hunting while promoting the interests of the hunter and all stakeholders.

VALUES • The principles that guide us
Honesty   Respect for wildlife
Integrity Hunting Ethics
Respect for others Accountability
Teamwork Stewardship
Positive Attitude Loyalty
This has been a “Banner Year” for the Foundation and I couldn’t be more pleased with our accomplishments and our prospects for the future. We exceeded every one of our goals setting a new record for Convention profits, collecting over $4,000,000 for our fund raising campaign, and putting over $4,300,000 back on the mountain for conservation. These are truly remarkable accomplishments considering our size and none of this would have been possible without the support and generosity of our membership. This is a unique organization; what we lack in size, we make up in passion and we all should be proud.

In addition to ensuring our current year’s success, the Board made significant progress in positioning for the future. This year we developed a meaningful Mission Statement which clearly states our Mission, Vision, Purpose, and Values. This Mission Statement has become the touchstone for the Board and it guides all our decisions. We also negotiated a 5-year Employment Agreement with Gray, who is clearly a “Franchise Player,” as our President/CEO. The success of our organization depends on the quality of our staff and we remain confident in Gray’s leadership.

We have had back-to-back “Banner” years. We have fought back from some darker times, stabilized the Foundation, and set the expectation of “Success” as the norm. We are now well positioned and it’s time to focus on our future and focus on achieving our Vision, “To be the best managed, most respected and most influential conservation organization in the world.” These are exciting times for the Foundation and with your continued support we will make it so.

MARC C. HANSEN
Chairman
Chester Springs, PA

GRAY N. THORNTON
President & CEO
Cody, WY

Our 2013-2014 fiscal year was a year of firsts and records for the Wild Sheep Foundation. Inspired to focus on our June 2013 newly adopted Mission Statement the Board of Directors and staff developed plans and implemented strategies to achieve our Vision while using our Mission, Purpose and Values to govern our efforts.

Conservation is what we do - it is who we are. WSF directed more than $4.3 Million to wild sheep conservation and other mission programs this fiscal year. We directed more than $3.4 Million to state, provincial and tribal agencies to fund wild sheep and wildlife conservation in their jurisdictions, more than $350,000 to education and advocacy initiatives, more than $287,000 to support our conservation partners, $189,000 to wild sheep disease research and habitat enhancement programs and another $109,000 to international conservation.

Many of these programs funded are highlighted in this Annual Report including our inaugural Thinhorn Summit held in British Columbia and the formation of the Wild Sheep Legacy Foundation, a separate Foundation to hold and manage WSF’s Conservation and Life Member Funds.

We were able to accomplish this exceptional funding through the support of our altruistic membership and a record 2014 convention resulting in the highest net revenue in the 37-year history of the Foundation. This success is also due to the tireless efforts of a dedicated staff. I am privileged to work alongside such an accomplished team who shares our membership’s passion for wild sheep and WSF.
The Oregon Department of Fish & Wildlife Mid-Columbia District in collaboration with the Trust for Public Land (TPL) is proposing an acquisition in the Lower Deschutes River canyon in north central Oregon. ODFW staff is working with TPL to establish a purchase and sale agreement wherein ODFW will purchase the property from TPL upon completion of state due diligence requirements; final commission approval, and legislative budget approval. Funds for the acquisition have been received from multiple sources, with approximately half coming through the Ruby Pipeline Mitigation Fund and USFWS. Funds for the sale have also been pledged by the Oregon Foundation of North American Wild Sheep, as well as the Wild Sheep Foundation.

This is the only major private parcel that has year round bighorn sheep range, and also provides approximately 50% of the core home range for the Jones Canyon rams.

This parcel contains five key Oregon Conservation Strategy (OCS) habitats that would be protected and enhanced; Aquatic and Riparian habitats in Oak and Ferry canyons, Oak Woodlands, Sagebrush Steppe, and Grasslands. The property is located within the Conservation Priority area 3 for the Columbia Plateau Ecoregion (CPE). The acquisition benefits and addresses all four of the key habitats, the five key species listed in the priority area, and would provide ODFW the opportunity to address all recommended conservation actions on this parcel.

This property contains one of the eastern most remnant stands of oak woodlands in Oregon. Conversion to agriculture has removed almost all of the other historic Oak woodlands from the canyon breaks of the Deschutes River. For all of the habitats present, protection and restoration is the primary management focus should the property be successfully acquired.

The Lower Deschutes River Ranch Acquisition will complement the current Lower Deschutes Wildlife Area by adding over 10,000 acres to the existing 8,000 acre wildlife area and will create approximately 25,000 acres of contiguous habitat and public access on the west side of the Deschutes River.
TRAP AND TRANSPLANT

In FY 2013-2014, the Wild Sheep Foundation contributed $36,000 to assist with bighorn sheep restoration in Arizona, Washington, California, and Nebraska. Collaborating with state and federal agency partners, and WSF Chapters and Affiliates in those states, WSF not only raised critical funds by auctioning special bighorn sheep licenses, but WSF provided project funding above and beyond auction license revenues. WSF funds helped pay for helicopter net-gun capture, disease surveillance, GPS satellite radio-collars to facilitate tracking and monitor dispersal, assess lamb production and survival, help identify predation on lambs and adults (primarily by mountain lions), analyze fine-scale habitat selection, and engage volunteers who assisted with monitoring newly-transplanted bighorns. Consistent with our Purpose “To Put and Keep Sheep on the Mountain”, WSF has consistently supported wild sheep trap and transplant actions in virtually every state and province, over the past ~40 years. In fact, recent summaries by the WAFWA Wild Sheep Working Group document almost 22,000 wild sheep that have been translocated since 1922, in over 1,460 separate transplant actions. The legacy, and the commitment, continue...
Conservationists know that without water, wildlife cannot survive. The Wild Sheep Foundation and our WSF Chapters and Affiliates in more arid regions of the southwestern U.S. and parts of Mexico have a long track record of identifying, designing, building, and maintaining desert water developments, for the benefit of desert bighorn sheep and other desert-dwelling wildlife. Thousands of volunteer man-hours and tens of thousands of dollars are raised and donated every year by WSF and WSF C&A members in exemplary efforts to provide much-needed water. Improvements in design, construction, and maintenance have dramatically improved the efficiency and minimized evaporative loss from desert water sources. Especially in times of shrinking agency budgets and manpower, volunteer efforts and contributions by dedicated conservationists simply cannot be overlooked. Trail camera photos from Texas to California, and from Mexico to Nevada, bear witness to use of man-made water sources by desert bighorn sheep.
Recognizing the human-footprint changes that are occurring, and will accelerate, in Dall’s sheep and Stone’s sheep range in Alaska, the Yukon Territory, the Northwest Territories, and northern British Columbia, the Wild Sheep Foundation acted as the catalyst to bring more than 70 thinhorn sheep stakeholders together in April 2014, for the 1st ever Thinhorn Sheep Summit, held outside Vancouver, BC. Management challenges were identified and prioritized, including:

• Develop comprehensive management plans, where needed
• Develop legislation/restrictions/regulations to prevent contact between domestic sheep and goats and thinhorn sheep
• Develop access management plans for motorized use, along with adequate enforcement capacity
• Improve communication and collaboration between and among thinhorn sheep user groups
• Refine thinhorn sheep distribution and habitat maps
• Protect and enhance crucial thinhorn sheep habitats
Contact with domestic sheep and goats, and subsequent disease transmission, is widely recognized as the primary challenge for restoring bighorn sheep in the western U.S., southern British Columbia, and southern Alberta. Consistent with published Wild Sheep Foundation policy statements recognizing multiple use management on public lands, WSF has helped fund strategically-focused financial incentives to public land domestic sheep grazing permittees in multiple states, in an effort to achieve and maintain effective temporal and spatial separation between wild sheep and domestic sheep/goats. In addition to helping arrive at “win-win” solutions for public land domestic sheep grazing permittees, WSF has extensively funded wild sheep disease research, primarily at Washington State University, through research programs directed by Dr. Sri Srikumaran and Dr. Tom Besser. WSF continues to engage political leaders and domestic sheep industry representatives in Washington, D.C. and western states and provinces. Additional efforts to educate private-land domestic sheep and goat operators are underway, and must expand. WSF truly believes there is room on the landscape for both wild sheep and domestic sheep/goats, but, they cannot occur together; separation is imperative.
The Wild Sheep Foundation Convention and Sporting Expo “The Sheep Show™” provides the primary funding for WSF mission programs and operations. Following a very successful 2013 event the 2014 WSF Convention resulted in a new organizational and historical net proceed record besting the previous 2002 net high mark by 10% and beating the successful 2013 event by an incredible 24%.

Following a very successful 2013 event the 2014 WSF Convention resulted in a new organizational and historical net proceed record besting the previous 2002 net high mark by 10% and beating the successful 2013 event by an incredible 24%.

Notable increases over the very successful 2013 event include an 11% increase in special permit and tag revenue benefitting our state, provincial and tribal agency partners, an 18% increase in net auction revenue, an 18% increase in booth revenue, an incredible 89% increase in net raffle revenue, a 29% increase in sponsorship revenue, and an 8% increase in attendance revenue resulting in an overall net proceeds increase of 24% over the prior year. Consistent with WSF’s corporate Vision to be the “...the best managed, most respected and most influential conservation organization in the world...” costs were contained at a lean 5% increase over 2013 while growing revenues at 15%.

The new net revenue record is just part of the 2014 Sheep Week™ success. A critical component of the WSF Mission is to educate and inspire youth and the next generation of hunter/conervationists. The 2014 Youth Wildlife Conservation Experience, the vision of Larry Potterfield and generously funded annually through an endowed fund created by Larry and Brenda Potterfield and MidwayUSA, enjoyed a 58% increase in attendance with nearly 1,000 middle and high school students attending the three-day, hands-on event designed to introduce them to the shooting sports, conservation principles, outdoor ethics and life skills.

Our 2013 convention success last year enabled WSF to put more than $3.925 Million on the ground towards Mission programs – more than $750 for every WSF member. Our record 2014 event allowed WSF to raise that bar even higher this year to fund more the $4.3 Million in programs - more than $795 for every WSF member benefitting wild sheep, their crucial habitat, and other wildlife worldwide.
“TAKE ONE PUT ONE BACK” LAUNCHED

During an airport layover in April 2013 after the WSF Board of Directors meeting a conversation spawned a new WSF program to “put and keep wild sheep on the mountain” and by June 2013, the new program “Take One – Put One Back” was ready for a January 2014 launch at the Sheep Show™ in Reno.

PROGRAM CONCEPT

• The cost to put one sheep back on the mountain was estimated at $4,700 by WSF Conservation Director Kevin Hurley, as follows:
  • Net-gun Trap & Transplant = $800
  • Diagnostic Lab & Disease Testing = $400
  • Store on Board GPS collar = $3,500
  • Total = $4,700

• WSF members make a $5,000 tax deductible donation to WSF to “put one back” when buying a permit or a sheep hunt, draw a special sheep permit, take a sheep or just want to “put a sheep on the mountain.”

• Promoted Friday during the “Legacy Night” banquet and again during the Saturday “Grand Finale” banquet recognizing donors from the prior night.

• Donors get a numbered sheep ear tag - tag includes WSF logo, “I Put 1, 2, 3, 4 or 5, etc. Back” moniker and number. Number of tag and pin = number of sheep you “Put Back.”

• Funds raised are dedicated to WSF Conservation initiatives to accomplish our Purpose “To Put and Keep Sheep on the Mountain™”.

• Donors and programs funded recognized during the next year’s convention Friday and Saturday Night.

• We announced and launched the program prior to the Thursday auction during our 2014 convention in Reno and by the conclusion of the Saturday Night banquet 14 members pledged and donated $85,000 to the “Take One – Put One Back” program to “Put and Keep Sheep on the Mountain™”.

2014 “TAKE ONE – PUT ONE BACK” DONORS

1. Buck Buckner
2. Walt Coram
3. Denis Dale
4. Jeff & Jann Demaske
5. Marc & Cheryl Hansen
6. Kevin Hurley
7. Chrissie & John Jackson
8. Doug Leech
9. Rick & Linda Murphy
10. Doug & Shelly Sayer
11. Kevin & Tuesday Small
12. Jim & Paula Wilson
13. Gary & Penny Young
14. Russ & Debi Young

During 2014 WSF’s Professional Resource Advisory Board (PRAB) reviewed projects suitable for the Take One – Put One Back initiative. With funding from our member donors and an additional $30,000 in WSF Grant-In-Aid dollars, $115,000 in programs to “put and keep sheep on the mountain” was funded. This funding was part of the nearly $1 Million of WSF discretionary program funding of $4.3 Million in total Mission program funding during the year.

2014 TAKE ONE – PUT ONE BACK PROJECTS FUNDED

1. Santa Catalina Desert BHS Restoration (AZ)
2. Lower Deschutes River Ranch Acquisition (OR)
3. SE Wind River Mountains DS Allotment Retirement (WY)
4. CA Desert Water Hauling (CA)
5. Harvest Records: Horn Size Analysis (range-wide)
6. Lost River Road & Trail Management for BHS Monitoring (ID)
7. Sierra Nevada BHS Restoration (CA)
8. Thinhorn Sheep Genetics Landscape Analysis (BC/YK)
9. Wild Sheep Herd Health Monitoring – Disease Investigations Training (range-wide)

WSF salutes the very generous 2014 Take One – Put One Back donors who contributed to not only put wild sheep on the mountain, but keep them there!
2013-14 fiscal year totaled of 44 youth events, composed of 43 regional style events and one national Youth Wildlife Conservation Experience (YWCE), which took place in Reno, Nevada. The YWCE alone impacted 953 youth in the three days it was held. Overall, this year saw a 175% increase in the number of events over the prior year. In addition, the total number of youth impacted by our programs and involvement related to 4,565 youth, an increase of 42% over the prior fiscal year.

Six Youth Outdoor Experiences took place in collaboration with USAYESS and/or Scholastic Clay Target Program among other conservation groups such as the Mule Deer Foundation. This was the first fully implemented year of carrying out YOE events, with key collaboration between Mike Borg (USAYESS), Ryan Brock (WSF) and John Zennel (MDF).

The Wild Sheep Foundation assisted with team shoots, sponsoring youth shooting teams, and even prizes for youth attending a “wild feed” dinner. In all, eleven of the 44 events involved this type of involvement.

Twenty-six Shooting, Hunting & Ethics Education Program (S.H.E.E.P) events occurred over the year. These involved chapter-only events as well as combining with school functions, other conservation group youth events, youth presentations, and mini “YWCE” events. Coordinator expenses, including salary, travel, capital equipment totaled $48,503. Program expenses, including shipping, purchasing materials and kits, and events totaled $98,694. Much of this cost was the purchase of materials and kits such as NASP archery equipment, pellet gun traveling kits (long range), skulls and hides, shipping containers, laser shot which alone amounted to $11,000, storage unit, designing and printing of Wild Sheep kids books, and Opportunity for All DVDs to hand out to youth and their families.

The Boone & Crockett Club Theodore Roosevelt Memorial Ranch is a week-long camp for youth. Program cost for the year totaled about $12,000, but was well worth it. This camp allowed youth to experience nature and the outdoors for an extended amount of time, five days, in remote Montana.

To date, this year has been our most impactful, both in terms of number of events held, quality of events, and number of youth reached.

The YWCE program was made possible through $600,000 of Endowed Funds generously provided by Larry and Brenda Potterfield. The Wild Sheep Foundation is grateful for the Potterfield’s unparalleled support of youth shooting sports and conservation.
2013-2014 MISSION PROGRAM FUNDING

$4,371,486

STATE, PROVINCIAL & TRIBAL AGENCIES $3,432,431
EDUCATION & ADVOCACY $353,100
INDUSTRY SUPPORT $287,955
HABITAT & DISEASE RESEARCH $189,000
INTERNATIONAL CONSERVATION $109,000
STATE, PROVINCIAL & TRIBAL AGENCIES

Alaska Department of Fish & Game .......................... $173,700
Alberta Ministry of Environment ......................... $184,050
Arizona Department of Fish & Game .................... $200,500
Baja - Ejido Bonfil (El Vizcaino Biosphere) ........... $217,546
Baja Sur Desert Sheep Program -Ejido Support ...... $67,500
British Columbia Ministry of the Environment ........ $110,500
California Department of Fish & Wildlife .............. $145,000
Carmen Island - Desert Sheep Program ................. $67,500
Carmen Island - Biodiversity Study ....................... $82,000
CEMEX - Desert Sheep Program .......................... $67,500
Chihuahua - DBHS Program ................................ $47,250
Colorado Parks & Wildlife ................................... $130,500
Idaho Department of Fish & Game ....................... $76,000
Montana Fish Wildlife & Parks ......................... $288,000
Navajo Nation Fish & Wildlife ............................. $44,100
Nebraska Game & Parks Commission .................... $32,000
New Mexico Department of Game & Fish ............. $115,000
NM - Armand’s Youth Programs and DBHS Cons. ... $35,100
Oregon Department of Fish & Wildlife ................... $139,500
State, Tribal and Provincial Horn Plugs ................. $7,885
Taos Pueblo Game & Fish Department .................. $238,500
Utah Division of Wildlife Resources ...................... $137,500
Washington Department of Fish & Wildlife .......... $63,000
Wyoming Game & Fish Department ..................... $109,800
Yukon - Kluane First Nation ............................... $5,000
TOTAL: .................................................................. $3,432,431

EDUCATION & ADVOCACY

DS/BHS Separation Advocacy Initiative .................. $7,500
Ejido & Education ............................................. $25,000
MSU Scholarships - Carl Phillips Initiative ............. $10,000
National Conservation Leadership Institute .......... $2,500
Nevada - NBU Mason T. Ortiz Youth Camp ............. $5,000
Navajo Nations Backpacks .................................. $500
WSF C&A Summit VII ......................................... $3,000
WSF Thinhorn Summit ....................................... $37,200
WSF Mission Videos .......................................... $7,400
WSF/Kevin Hurley MSU Endowed Scholarship ....... $60,000
WSF S.H.E.E.P. Youth Education Program ............ $160,000
WSF/MidwayUSA Youth Wildlife ......................... $2,500
Conservation Experience .................................. $35,000
TOTAL: .................................................................. $353,100

INTERNATIONAL CONSERVATION

Conservation Force ........................................... $50,000
IUCN SULi Initiative ......................................... $50,000
Kyrgyzstan - Argali Taxonomic Analysis .............. $9,000
TOTAL: .................................................................. $109,000

INDUSTRY SUPPORT

Alaska Professional Hunters Association ............... $10,400
Alberta Outfitters Association ............................... $2,500
AMMO .................................................................. $3,000
BIC (Ballot Issues Coalition) ............................... $5,000
BC Trappers ........................................................ $2,500
B&C Sponsorship ................................................ $2,500
Full Circle Video ................................................ $5,000
Guide/Outfitters Assoc. of BC ............................... $7,400
Wildlife Stewardship ........................................... $10,000
GOABC Wildlife Symposium ............................... $5,000
Northern Guides & Outfitters Association - Ungulate Program ......................... $5,000
PHASA Sponsorship .......................................... $5,000
Promotions - Misc. Sponsorships ......................... $6,675
Promotions - Misc. Merchandise Donations .......... $9,330
State, Provincial, Tribal, G&O & Industry Booths .... $56,500
USA Shooting Team ............................................ $87,500
WAPWA Wild Sheep Working Group Coordinator ... $3,000
Wounded Warrior Outdoors Program ................. $57,000
Wyoming Outfitters & Guides Association .......... $2,500
Yukon Outfitters Association ............................... $2,500
TOTAL: .................................................................. $287,955

HABITAT & DISEASE RESEARCH

Arizona DFG - Santa Catalina BHS Transplant ......... $10,000
B.C. Landscape Genetics Assessment of Thinhorns .... $5,000
B.C. - Mound Ranch Refuge .................................. $5,000
Pasture on High Risk Farm .................................. $5,000
California - Old Dad - California F&G Project ........ $5,000
California - Re-Intro. Sierra Nevada Bighorn Sheep ... $8,000
Montana - Lazy J Cross Ranch ............................. $2,500
Conservation Easement ..................................... $2,500
NDOW - Southern Region DBHS .......................... $2,500
Disease Investigation ............................................ $15,000
Nebraska - NE RMBS Radio collaring Transplant .... $9,000
Nevada - Fraternity of Desert Bighorn ................... $10,000
Emergency Water ............................................... $10,000
NM G&F Predator Control Program ....................... $10,000
for DBHS (year 3 of 5) ......................................... $10,000
Professional Resource Advisory Board Support .... $10,000
TBS - Water Development El Carmen-Big Bend .... $7,500
Utah - Wild Horse Bench/Showalter ..................... $9,000
Domestic Sheep AUM ......................................... $10,000
Washington - Mycoplasma Ovipneumoniae GIA ... $15,000
Washington - Umtanum-Tieton ............................. $15,000
BHS Herd Restoration ........................................ $9,000
Washington - Tieton BHS ................................. $189,000
Washington - Tieton BHS “Put One on the Mountain” Program ........... $3,000
Wild Sheep Disease Research - ...................... $3,000
WSU Veterinary School ....................................... $55,000
TOTAL: .................................................................. $287,955
The <1 Club began in 2013 and is for current or new members who have never taken a wild sheep ram in accordance with the CIC Caprinae Atlas of the World. A $25 fee in addition to WSF membership charges allows access to this exclusive club that members want to join, but then want to be kicked out.
ENSURING THE FUTURE OF WILD SHEEP

The Ensuring the Future of Wild Sheep (ETFOWS) campaign was unveiled during the 2013 convention as a strategic fundraising initiative to endow the Wild Sheep Foundation in perpetuity. The Vision of the ETFOWS campaign is as follows:

“To raise and invest adequate funds to ensure a reliable, steady income flow of $1 million per year to fund the mission of WSF and sustain the Foundation.”

The Ensuring the Future of Wild Sheep program includes tax and estate planning opportunities, counsel and advice, major gifts, and giving societies to raise funds required to ensure the future of the wild sheep resource by directing even more dollars to wild sheep restoration, repatriation and conservation. WSF’s goal is to build a series of funds totaling $25 Million that with a targeted annual off take of ~4% will allow WSF to direct an additional $1 million annually in mission-focused Grant-In-Aid and other funding to “Put and Keep Sheep on the Mountain™”.

The Marco Polo Society™ was established in 2008 as WSF’s premier giving society. To compliment the Marco Polo Society™ and to expand this giving concept to all WSF members and wild sheep advocates, WSF created a new giving society in the fall of 2013 – the Chadwick Ram Society™ with five Benefactor Levels enabling tax-deductible, donor directed gifts from $250 to $5,000 per year to mission areas of the donor’s desire. Members may also “upgrade” their Benefactor levels within the Chadwick Ram Society™ as well as to the premier Marco Polo Society™.

Testamentary Bequests, Major Gifts, Gift Annuities, or other charitable giving instruments qualify the donor for membership into WSF’s Legacy Society.

WSF Society donations can be made to the WSLF Endowment Fund, WSF Conservation Fund, or Area of Greatest Need.

At the conclusion of the June 30, 2014 fiscal year program to date results of the ETFOWS Campaign were as follows:
Donations Received:  $638,718
Pledges Made:  $3,489,401
Program Total:  $4,128,119

The following Marco Polo Society™ members joined during the year:
1. Jeff & Jann Demaske
2. Ron & Vicki Pomeroy
3. Jerry & Amy Brenner
4. Chris & Jaimie Dianda
5. Christopher Ring

The following Legacy Society members made bequests or major gifts during the year:
1. Chuck Middleton
2. Howard Deters
4. Kyle & Joanne Meintzer
5. Kevin & Janine Rinke

The following Chadwick Ram Society™ members joined during the year:

PLATINUM - $50,000
Kyle & Joanne Meintzer
Bob & Steve Brocchini
Lanny S. & Susan Rominger
Larry & Emily Lewis
Jim Travis (In Memory of Jody Travis)

GOLD - $25,000
Darryl Williams & Cassie Shafer
Dr. Brian & Karen Tallerico

SILVER - $10,000
Gray & Kelli Thornton
Ryan & Tiffany Foutz
Brett & Micki Jefferson
Leif & Kellie Olsen
Allen & Michelle Findley
Daniel Hinz
Drs. Glen & Caroline Pyne
Richard J. Pierce
Eldon “Buck” Buckner
Doc Thurston, III
Rich & Frances Papapietro
Jim & Shaina Warner
Craig & Laureen Nakamoto
Allan Reishus
Breck & Holli Johnson
Robert & Arlene Hanson
Jim & Paula Wilson
Larry Diehl
Cole & Elaine Benton

BRONZE - $5,000
Thomas Grimes
Glenn & Ann Kennedy

COPPER - $2,500
Dallas Strait
Beau Williams
Tom & Leanna Fischer
Wayne & Diane Henderson
G. Latham Myers, II
Ben Lamb
Mychal & Melissa Murray
Chuck Middleton
## Financial Report

**Wild Sheep Foundation**

**June 30, 2014 and June 30, 2013**

### Assets:

#### Current Assets:

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,345,581</td>
<td>$1,359,261</td>
</tr>
<tr>
<td>Convention and membership receivables</td>
<td>114,352</td>
<td>41,339</td>
</tr>
<tr>
<td>Merchandise inventories</td>
<td>31,961</td>
<td>32,734</td>
</tr>
<tr>
<td>Prepaid expenses and other assets</td>
<td>90,128</td>
<td>30,851</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td><strong>1,582,022</strong></td>
<td><strong>1,464,185</strong></td>
</tr>
</tbody>
</table>

*Fund and Trust - invested funds*  
| 1,226,326 | 6,644,425 |
| Land, building and equipment, net | 78,046 | 80,086 |
| Other assets | - | 17,800 |
| **Total assets** | **$ 2,886,394** | **$ 8,206,496** |

### Liabilities and Net Assets

#### Current Liabilities:

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$535,134</td>
<td>$374,381</td>
</tr>
<tr>
<td>Grants payable</td>
<td>-</td>
<td>77,664</td>
</tr>
<tr>
<td>Convention deposits and deferred revenue</td>
<td>241,019</td>
<td>200,177</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td><strong>776,153</strong></td>
<td><strong>652,222</strong></td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>776,153</strong></td>
<td><strong>652,222</strong></td>
</tr>
</tbody>
</table>

### Net Assets:

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
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<tbody>
<tr>
<td>Unrestricted</td>
<td>1,425,359</td>
<td>1,022,393</td>
</tr>
<tr>
<td>Undesignated</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>684,882</td>
<td>-</td>
</tr>
<tr>
<td>Permanently restricted</td>
<td>-</td>
<td>6,531,881</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td><strong>2,110,241</strong></td>
<td><strong>7,554,274</strong></td>
</tr>
<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td><strong>$ 2,886,394</strong></td>
<td><strong>$ 8,206,496</strong></td>
</tr>
</tbody>
</table>

Permanently restricted net assets at June 30, 2013 consist of contributions obtained as part of the Wild Sheep Foundation’s “New Beginnings Capital Campaign: Wild Sheep in the 21st Century”, as well as Marco Polo Society, Chadwick Ram Society and “Ensuring the Future of Wild Sheep” contributions directed to the Endowment Fund and Conservation Fund.

*On November 1, 2013 all invested assets held by the Foundation for the Endowment Fund were transferred to a supporting organization, Wild Sheep Legacy Foundation (WSLF). These funds will continue to be used to support the mission of Wild Sheep Foundation.*
### CHANGES IN UNRESTRICTED NET ASSETS:

#### UNRESTRICTED SUPPORT AND REVENUES:

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proceeds from annual convention</td>
<td>$6,614,404</td>
<td>$5,763,581</td>
</tr>
<tr>
<td>Less: Direct costs</td>
<td>633,716</td>
<td>569,332</td>
</tr>
<tr>
<td>Net convention revenue</td>
<td>5,980,688</td>
<td>5,194,249</td>
</tr>
<tr>
<td>Donations</td>
<td>326,633</td>
<td>303,854</td>
</tr>
<tr>
<td>Member's fees</td>
<td>232,181</td>
<td>215,352</td>
</tr>
<tr>
<td>Publication revenue</td>
<td>147,325</td>
<td>147,121</td>
</tr>
<tr>
<td>Investment income (loss)</td>
<td>21,226</td>
<td>14,098</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>137,899</td>
<td>252,048</td>
</tr>
<tr>
<td>Net unrealized gain (loss) on investments</td>
<td>11,835</td>
<td>36,218</td>
</tr>
<tr>
<td>Funds available for program and support services</td>
<td>6,857,787</td>
<td>6,161,940</td>
</tr>
<tr>
<td>Program service expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wild sheep conservation and education</td>
<td>3,886,780</td>
<td>3,422,086</td>
</tr>
<tr>
<td>Membership services</td>
<td>380,020</td>
<td>336,714</td>
</tr>
<tr>
<td>Total program service expenses</td>
<td>4,266,800</td>
<td>3,758,800</td>
</tr>
<tr>
<td>Support service expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fundraising</td>
<td>1,362,490</td>
<td>1,442,847</td>
</tr>
<tr>
<td>Membership development</td>
<td>85,658</td>
<td>74,671</td>
</tr>
<tr>
<td>Administration</td>
<td>794,829</td>
<td>742,184</td>
</tr>
<tr>
<td>Total support service expenses</td>
<td>2,242,977</td>
<td>2,259,702</td>
</tr>
<tr>
<td>Total program service and supporting services</td>
<td>6,509,777</td>
<td>6,018,502</td>
</tr>
<tr>
<td>Increase (decrease) in unrestricted net assets</td>
<td>348,010</td>
<td>144,438</td>
</tr>
</tbody>
</table>

### CHANGES IN PERMANENTLY AND TEMPORARILY RESTRICTED NET ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>52,660</td>
<td>255,000</td>
</tr>
<tr>
<td>Investment income (loss)</td>
<td>155,987</td>
<td>329,271</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>(137,899)</td>
<td>(252,048)</td>
</tr>
<tr>
<td>Net assets transferred to supporting organization</td>
<td>(6,322,339)</td>
<td>-</td>
</tr>
<tr>
<td>Net unrealized gain (loss) on investments</td>
<td>459,548</td>
<td>338,964</td>
</tr>
<tr>
<td>Increase (decrease) in permanently restricted net assets and temporarily</td>
<td>(5,792,043)</td>
<td>671,187</td>
</tr>
<tr>
<td>restricted assets</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### TOTAL INCREASE (DECREASE) IN NET ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Increase) in net assets</td>
<td>(5,444,033)</td>
<td>815,625</td>
</tr>
</tbody>
</table>

### NET ASSETS - BEGINNING OF YEAR

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net assets - beginning of year</td>
<td>7,554,274</td>
<td>6,738,649</td>
</tr>
</tbody>
</table>

*NET ASSETS - END OF YEAR

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net assets - end of year</td>
<td>$2,110,241</td>
<td>$7,554,274</td>
</tr>
</tbody>
</table>
Beginning Balance   $5,800,096 (July 1, 2013)
Endowment Additions   $ 178,660
Earnings     $ 949,773
LESS: 4% Off-Take for Programs   ($ 245,000)
LESS: Merrill Lynch Fees     ($  42,525)
Ending FY Endowment Balance   $6,641,004 (June 30, 2014)

*The annual 4% off take was directed to help fund more than $900,000 of WSF Mission Programs and Grant In Aid funded from Operations during the fiscal year. See FY 2013-14 Mission Program Funding Summary for programs funded.

Note: In November 2013 a separate 501(c)3 Supporting Organization was formed called the Wild Sheep Legacy Foundation (WSLF) to solely support the Mission and Purpose of the Wild Sheep Foundation. The Board of Trustees of WSLF are all Life Members of WSF.

WSLF PURPOSE
To support through Best Practice fiduciary management of endowed funds, and fiduciary counsel on other assets, the Wild Sheep Foundation’s Purpose to “Put and Keep Sheep on the Mountain™”

WSLF MISSION
The Wild Sheep Legacy Foundation will exclusively support the charitable, conservation, scientific, research and educational efforts of the Wild Sheep Foundation.

The WSF Endowment Fund assets were transferred from the Wild Sheep Foundation to the Wild Sheep Legacy Foundation to manage and invest in November of 2013.

WILD SHEEP LEGACY FOUNDATION ACCOUNT BALANCE

<table>
<thead>
<tr>
<th>Date</th>
<th>Account Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>July 1, 2013</td>
<td>$5,800,096</td>
</tr>
<tr>
<td>June 30, 2014</td>
<td>$6,641,004</td>
</tr>
</tbody>
</table>
WSF BOARD OF DIRECTORS
Marc Hansen • Chairman
Doug Sayer • Vice Chairman
Brett Jefferson • Secretary
Chris Barker
Ron Carey
Ryan Foutz
Karen Gordon
Wayne Henderson
Kyle Meintzer
Louis Rupp
Jim Wilson

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Gray N. Thornton • President/CEO
Terry Ziehl • Office Manager
Kim Nieters • Auction/Events Manager
Becky Layne • Exhibit Coordinator
Justin Phillips • Graphics & Design
Kevin Hurley • Conservation Director
Nancy Liebert • Membership Coordinator
Ryan Brock • Education Coordinator

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Oscar Carlson • Chairman
Lanny Rominger • Vice Chairman
John Babler • Treasurer
Robert Hanson • Secretary
Steve Bruggeman
Roger McCosker
Mike Vincent
Louis Rupp • WSF Director
Doug Sayer • WSF Director