

GREAT POND MOUNTAIN CONSERVATION TRUST
FINANCIAL STATEMENTS
FOR THE YEARS ENDED MAY 31, 2014 AND 2013

DRAFT

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INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Directors of
Great Pond Mountain Conservation Trust

We have reviewed the accompanying statements of assets, liabilities and net assets – cash basis of Great Pond Mountain Conservation Trust (a nonprofit organization) as of May 31, 2014 and 2013, and the related statements of revenue, expenses and change in net assets – cash basis for the years then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis method of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with the modified cash basis method of accounting, as described in Note 1B.

Loiselle, Goodwin & Hinds

August 4, 2014
Bangor, Maine

GREAT POND MOUNTAIN CONSERVATION TRUST
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS - CASH BASIS
MAY 31, 2014 AND 2013

	2014	2013
ASSETS		
<i>Cash and Cash Equivalents:</i>		
Petty Cash	\$ 205	\$ 140
General Checking	10,484	15,509
Campaign Checking	12,645	165,507
Savings - Operating Reserve	54,210	57,188
Savings - Conservation Land Stewardship and Legal Defense	-	62,610
Savings - Wildlands Forestry	12,946	1,347
Savings - Endowment	757	36,368
Other Accounts	9	-
Total Cash and Cash Equivalents	91,256	338,669
Investments	583,964	141,634
<i>Fixed Assets:</i>		
Equipment	35,644	9,191
Land Improvements	6,442	-
LESS: Accumulated Depreciation	(4,452)	(2,903)
Net Fixed Assets	37,634	6,288
Conservation Land	4,341,898	4,341,898
TOTAL ASSETS	\$ 5,054,752	\$ 4,828,489
LIABILITIES AND NET ASSETS		
<i>Liabilities:</i>		
Payroll Taxes and Withholdings	\$ 1,179	\$ 1,554
Note Payable	-	40,000
Total Liabilities	1,179	41,554
<i>Net Assets:</i>		
Permanently Restricted:		
General Endowment Fund	109,423	59,373
Temporarily Restricted:		
Conservation Land Stewardship and Legal Defense	67,079	62,610
Land Acquisition	131,598	-
'To The Summit' Capital Campaign	13,146	125,517
Wildlands Inventory	12,860	-
Immediate Stewardship Costs	11,000	-
Other Purpose-Restricted Funds	6,845	2,647
Earnings on Permanently Restricted Endowment	9,199	5,679
Total Temporarily Restricted	251,727	196,453
Unrestricted:		
Designated for Conservation Land	4,341,898	4,341,898
Designated for Wildlands Stewardship Reserve	267,421	112,950
Designated for Stewardship Contingency	29,293	29,293
Designated for Stewardship Expenses	7,500	11,740
Designated for Operating Reserve	15,411	16,404
Undesignated	30,900	18,824
Total Unrestricted	4,692,423	4,531,109
Total Net Assets	5,053,573	4,786,935
TOTAL LIABILITIES AND NET ASSETS	\$ 5,054,752	\$ 4,828,489

GREAT POND MOUNTAIN CONSERVATION TRUST
STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET ASSETS - CASH BASIS
FOR THE YEAR ENDED MAY 31, 2014

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
SUPPORT AND REVENUE				
Contributions and Grants	\$ 92,806	\$ 317,538	\$ 50,050	\$ 460,394
Merchandise Sales	1,122	-	-	1,122
Special Events	5,315	-	-	5,315
Interest and Dividend Income	3,659	3,585	-	7,244
Appreciation of Investments	8,841	8,437	-	17,278
Total	<u>111,743</u>	<u>329,560</u>	<u>50,050</u>	<u>491,353</u>
NET ASSETS RELEASED FROM RESTRICTIONS				
Satisfaction of Program Restrictions	<u>274,286</u>	<u>(274,286)</u>	<u>-</u>	<u>-</u>
TOTAL SUPPORT AND REVENUE	386,029	55,274	50,050	491,353
EXPENSES				
<i>Program Services</i>	114,934	-	-	114,934
<i>Supporting Services:</i>				
Fund Raising	60,912	-	-	60,912
General and Administrative	48,869	-	-	48,869
Total Supporting Services	<u>109,781</u>	<u>-</u>	<u>-</u>	<u>109,781</u>
TOTAL EXPENSES	<u>224,715</u>	<u>-</u>	<u>-</u>	<u>224,715</u>
CHANGE IN NET ASSETS	161,314	55,274	50,050	266,638
NET ASSETS - June 1, 2013	<u>4,531,109</u>	<u>196,453</u>	<u>59,373</u>	<u>4,786,935</u>
NET ASSETS - May 31, 2014	<u>\$ 4,692,423</u>	<u>\$ 251,727</u>	<u>\$ 109,423</u>	<u>\$ 5,053,573</u>

GREAT POND MOUNTAIN CONSERVATION TRUST
STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET ASSETS - CASH BASIS
FOR THE YEAR ENDED MAY 31, 2013

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
SUPPORT AND REVENUE				
Contributions and Grants	\$ 107,015	\$ 368,716	\$ 774	\$ 476,505
Merchandise Sales	3,441	-	-	3,441
Special Events	3,450	-	-	3,450
Interest and Dividend Income	2,515	2,299	-	4,814
Appreciation of Investments	4,191	4,396	-	8,587
Total	<u>120,612</u>	<u>375,411</u>	<u>774</u>	<u>496,797</u>
NET ASSETS RELEASED FROM RESTRICTIONS				
Satisfaction of Program Restrictions	<u>227,376</u>	<u>(227,376)</u>	<u>-</u>	<u>-</u>
TOTAL SUPPORT AND REVENUE	<u>347,988</u>	<u>148,035</u>	<u>774</u>	<u>496,797</u>
EXPENSES				
<i>Program Services</i>	128,011	-	-	128,011
<i>Supporting Services:</i>				
Fund Raising	56,433	-	-	56,433
General and Administrative	35,877	-	-	35,877
Total Supporting Services	<u>92,310</u>	<u>-</u>	<u>-</u>	<u>92,310</u>
TOTAL EXPENSES	<u>220,321</u>	<u>-</u>	<u>-</u>	<u>220,321</u>
CHANGE IN NET ASSETS	127,667	148,035	774	276,476
NET ASSETS - June 1, 2012	<u>4,403,442</u>	<u>48,418</u>	<u>58,599</u>	<u>4,510,459</u>
NET ASSETS - May 31, 2013	<u>\$ 4,531,109</u>	<u>\$ 196,453</u>	<u>\$ 59,373</u>	<u>\$ 4,786,935</u>

GREAT POND MOUNTAIN CONSERVATION TRUST
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2014 AND 2013

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Nature of Operations

Great Pond Mountain Conservation Trust operates under the following mission points:

- To promote for the benefit of the general public the conservation of natural resources primarily on and around, but not limited to, Great Pond Mountain in Orland, Hancock County, Maine. These resources include land, water, plant and animal life, and significant scenic, recreational, agricultural, natural and historic sites.
- To promote and provide for the scientific study of these resources and the education of the public concerning them.
- To acquire by gift, purchase or otherwise, interests in real and personal property, tangible or intangible, which relate to these natural resources. However, the Organization shall have the right to reject any such gift or bequest.
- To use all properties held or controlled by the Organization and the net earnings thereof for the benefit of the general public and for charitable, educational, recreational, conservation and historical purposes.

B. Basis of Accounting

The financial statements of Great Pond Mountain Conservation Trust are prepared on the modified cash basis used for income taxes that include recording depreciation expense on fixed assets and maintaining investments at fair market value. Under this basis, revenue and support are recognized when collected rather than when earned or pledged, and the expenses are generally recognized when paid rather than when incurred. Consequently, the financial statements do not include pledges receivable from donors, amounts due to vendors or suppliers, prepaid expenses, or liabilities for accrued expenses. If an expenditure results in an asset having an estimated useful life which extends substantially beyond the year of acquisition, the asset is capitalized and depreciated over its estimated useful life.

C. Basis of Presentation

Great Pond Mountain Conservation Trust classifies net assets as well as revenues, expenses, gains and losses based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of Great Pond Mountain Conservation Trust and the changes in these net assets have been classified and reported as follows:

Unrestricted Net Assets - Net assets that are not subject to donor-imposed stipulations. Some of these net assets have been designated by the Board for various purposes.

Temporarily Restricted Net Assets - Net assets that are subject to legal or donor-imposed stipulations that will be satisfied either by actions of the Organization, the passage of time, or both. These net assets include gifts donated for a particular purpose, gifts subject to time restrictions, or amounts subject to legal restrictions such as otherwise unrestricted income and appreciation of endowment funds, in accordance with Maine law.

Donor restrictions of temporarily restricted net assets expire when the net assets have been used to fulfill donor stipulations or the time restriction has elapsed. Income and appreciation

GREAT POND MOUNTAIN CONSERVATION TRUST
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of permanently restricted net assets that would otherwise be unrestricted is temporarily restricted until it has been expended or appropriated by the Board of Directors. When these events have occurred, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently Restricted Net Assets - Net assets received from contributors that are subject to donor-imposed stipulations that the funds will be permanently invested in conservation land or an endowment. Earnings of permanently restricted funds are not considered permanently restricted.

D. Fixed Assets and Depreciation

Fixed assets are recorded at cost when purchased or at fair market value at date of gift. Depreciation of office furniture and equipment is provided over the estimated useful lives of the assets on a straight-line basis. Maintenance and repairs are charged to expense as incurred; major renewals and improvements are capitalized. The Organization's policy is to capitalize assets with a cost greater than \$500 and an estimated useful life of greater than one year. Depreciation expense of \$1,549 and \$753 was recorded during the years ended May 31, 2014 and 2013, respectively.

Contributed land, furniture and equipment are recorded as unrestricted support and revenue unless the donor has restricted the donated asset to a specific purpose or use, in which case the donation will be recorded as restricted. Such gifts will be released from restricted net assets upon being placed in service or used as instructed by the donor. Gifts of cash restricted to the purchase of fixed assets are reported as restricted contributions and released from restrictions when the fixed assets have been placed in service.

E. Investments

Investments of Great Pond Mountain Conservation Trust have been measured at fair value using quoted prices in active markets. Thus these assets have been measured using Level 1 inputs in the Fair Value Measurements of applicable accounting standards. Increase or decreases in fair value are recognized as income or losses in the period in which they occur. Appreciation (depreciation) in fair value of investments represents an aggregate of increases (decreases) in the market value of securities held throughout the year, differences between net purchase price and end-of-the-year market value for securities purchased during the year, differences between beginning-of-the-year market value and net sales price for assets sold during the year, and differences between net purchase price and net sales price for securities both purchased and sold during the year.

F. Conservation Land and Easements

Conservation land is recorded at cost when purchased, or at fair market value if donated. Conservation easements are deemed to be without economic value to Great Pond Mountain Conservation Trust and therefore are valued at zero for accounting purposes.

GREAT POND MOUNTAIN CONSERVATION TRUST
NOTES TO FINANCIAL STATEMENTS
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G. In-Kind Contributions of Goods and Property

Contributions of tangible personal or real property are recorded at fair market value on the date such assets are received.

H. Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual amounts may differ from those estimates.

I. Income Taxes

The Organization is tax exempt under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3), and is classified by the Internal Revenue Service (IRS) as other than a private foundation. However, the Internal Revenue Code may subject an organization to tax on unrelated business taxable income. It is Management's opinion that the Organization had no unrelated business taxable income during the years ended May 31, 2014 and 2013.

The Organization is required to file Form 990 (Return of Organization Exempt from Income Tax), which is generally subject to examination by the IRS and state authorities up to three years from the due date. The Forms 990 for years ending in 2011 through 2013 were open to examination as of May 31, 2014.

2. INVESTMENTS

Investments held as of May 31, 2014 and 2013, consisted of the following:

	2014	2013
Cash Equivalents	\$ 69,079	\$ 10
Fixed Income Securities	46,818	-
Fixed Income Mutual Funds/ETFs	60,513	69,532
Domestic Common Stocks	342,939	-
Domestic Equity Mutual Funds/ETFs	-	63,570
Foreign Common Stocks	64,615	-
Foreign Equity Mutual Funds/ETFs	-	8,522
Total	<u>\$583,964</u>	<u>\$141,634</u>

Total return for the years ended May 31, 2014 and 2013, was approximately 15% and 12%, respectively. During the year ended May 31, 2014, the Organization's investments were transferred from TD Ameritrade to Bar Harbor Financial Services.

**GREAT POND MOUNTAIN CONSERVATION TRUST
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3. NOTE PAYABLE

The following describes the Organization's Note Payable as of May 31, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
Note Payable to Maine Community Foundation (maximum amount \$200,000), no interest until June 30, 2013, followed by 2% interest per annum. Annual principal and interest payments to begin June 30, 2013, and continue through June 30, 2015.	<u>\$ -</u>	<u>\$40,000</u>

4. ENDOWMENTS

The Organization's endowments consist of funds established to support and preserve the Organization's programs. Its endowments include both donor-restricted endowment funds and funds designated by the Board of Directors to function as endowments. As required by the Organization's method of accounting, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Maine Law

Maine has adopted the Uniform Prudent Management of Institutional Funds Act (UPMIFA). This law requires that the total return of a permanently restricted endowment fund, both interest and dividends, as well as appreciation in market value, be temporarily restricted until appropriated for expenditure by the institution. Further, the institution has the obligation to track the historic dollar amount of the endowment gifts; if it wishes to appropriate for expenditure amounts that would cause the balance in the endowment account to fall below the historic dollar amount, the Maine Attorney General's office must be notified 60 days before the planned distribution.

Endowment Net Asset Composition by Type of Fund as of May 31, 2014

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Donor-restricted general endowment funds	-	\$ 9,199	\$109,423	\$118,622
Board-designated endowment funds for Wildlands Stewardship	<u>\$267,421</u>	<u>-</u>	<u>-</u>	<u>267,421</u>
Total funds	<u>\$267,421</u>	<u>\$ 9,199</u>	<u>\$109,423</u>	<u>\$386,043</u>

GREAT POND MOUNTAIN CONSERVATION TRUST
NOTES TO FINANCIAL STATEMENTS
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Changes in Endowment Net Assets for the Year Ended May 31, 2014

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Endowment net assets, beginning of year	\$112,950	\$ 5,679	\$ 59,373	\$178,002
Investment return:				
Investment income	3,423	1,726	-	5,149
Net appreciation (realized and unrealized)	7,867	3,592	-	11,459
Investment Fees	<u>(835)</u>	<u>(358)</u>	-	<u>(1,193)</u>
Total investment return	10,455	4,960	-	15,415
Contributions	171,925	-	50,050	221,975
Appropriation of endowment assets for expenditure	<u>(27,909)</u>	<u>(1,440)</u>	-	<u>(29,349)</u>
Endowment net assets, end of year	<u>\$267,421</u>	<u>\$ 9,199</u>	<u>\$109,423</u>	<u>\$386,043</u>

Endowment Net Asset Composition by Type of Fund as of May 31, 2013

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Donor-restricted general endowment funds	-	\$ 9,199	\$59,373	\$ 65,052
Board-designated endowment funds for Wildlands Stewardship	<u>\$112,950</u>	-	-	<u>112,950</u>
Total funds	<u>\$112,950</u>	<u>\$ -</u>	<u>\$59,373</u>	<u>\$178,002</u>

Changes in Endowment Net Assets for the Year Ended May 31, 2013

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Endowment net assets, beginning of year	\$106,718	-	\$58,599	\$165,317
Investment return:				
Investment income	2,365	\$ 2,204	-	4,569
Net depreciation (realized and unrealized)	<u>5,112</u>	<u>3,475</u>	-	<u>8,587</u>
Total investment return	7,477	5,679	-	13,156
Contributions	1,583	-	774	2,357
Appropriation of endowment assets for expenditure	<u>(2,828)</u>	-	-	<u>(2,828)</u>
Endowment net assets, end of year	<u>\$112,950</u>	<u>\$ 5,679</u>	<u>\$59,373</u>	<u>\$178,002</u>

GREAT POND MOUNTAIN CONSERVATION TRUST
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2014 AND 2013

Return Objective and Risk Parameters

The Organization has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding for its programs while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the Organization must hold in perpetuity as well as board-designated funds. Under this policy, as approved by the Board of Directors, the endowment assets will be invested by the Finance Committee in a manner that is intended to provide a reasonable, prudent balance between risk and return. The Organization expects its endowment fund, over time, to provide an average rate of return of greater than 5% annually. Actual returns in any given year may vary from that amount.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, Great Pond Mountain Conservation Trust relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Organization targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints. The Organization currently implements its investment strategies by investing in a mix of high quality common stocks, fixed income securities, and mutual funds.

Spending Policy and How the Investment Objectives Relate to Spending Policy

Annually during the budget process, the Organization's policy is that the Board will determine whether or not to withdraw any funds from the Endowment, and if so, the amount to be withdrawn. Generally, the annual withdrawal will not exceed five percent (5%) of the value of the Endowment calculated as the average of the market value of the Endowment during the previous twelve quarters from Board draw determination date, except for the first and second year of the Endowment. In the first year of the Endowment the amount to be withdrawn, if any, shall generally not exceed five percent (5%) of the value of the Endowment on the draw determination date. In the second year of the Endowment the amount to be withdrawn, if any, shall generally not exceed five percent (5%) of the value of the Endowment calculated as the average of the market value for the first and second year. Over the long term, the Organization expects its current spending policy to allow its endowments to grow. This is consistent with the Organization's objective to maintain the purchasing power of the endowment assets as well as to provide additional real growth through new gifts and investment return. During the year ended May 31, 2014, the Board voted to withdraw an additional amount in excess of the annual withdrawal amount to fund the purchase of a tractor.

5. FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing program services and other activities have been summarized on a functional basis in the statement of revenue, expenses and change in net assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

GREAT POND MOUNTAIN CONSERVATION TRUST
NOTES TO FINANCIAL STATEMENTS
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6. SUBSEQUENT EVENTS

Management has evaluated subsequent events through August 4, 2014, the date on which the financial statements were available to be issued.

7. CONSERVATION LAND AND EASEMENTS

In the following list of conservation land and easements held by Great Pond Mountain Conservation Trust, easements are deemed to be without economic value to the Organization and hence are valued at zero for accounting purposes.

Great Pond Mountain Wildlands property, East Orland – A 4,500-acre tract (as of 2013), the first part of which was purchased in 2005. The land is in two parcels – Dead River and Hothole Valley – and protects about two miles of lakeshore frontage, the entire Hothole Brook system, thousands of acres of forested valley and hilltop summits. There are about 15 miles of multi-use gravel trails and footpaths open to hiking, bicycling, hunting, fishing, equestrian, and snowmobile use. The property is managed for wildlife habitat, low-impact recreation and sustainable forestry. In 2007, a contributor donated an inholding of approximately two acres to the Organization for inclusion in the Wildlands property. In January 2012, the Town of Orland donated a 12-acre inholding of beaver meadow that protects the headwaters of Hopkins Meadow Brook and provides excellent wildlife habitat. It's a favorite hunting spot for locals near Craig Pond.

DePaulo property, Orland - In December 2011, GPMCT purchased 62 acres of steep, ledgy terrain on the southwest flank of Great Pond Mountain. The property rises steeply from the Dead River Trail up the side of the mountain to encompass part of what's been called the "Hay Ledges" – a scenic area of interspersed grasses, blueberries, oaks and pines with lovely views of Alamoosook Lake and beyond. The property also appears to have a healthy population of smooth sandwort (*Minuartia glabra*), an alpine plant rare in Maine but relatively common on Orland's hills and mountains. Part of the Dead River Trail and the connector trail to the mountain cross the property. This property is to be managed as part of the Great Pond Mountain Wildlands.

Campanella Property, Bucksport – This 30-acre woodland in Bucksport was donated to the Organization in 2012. The land hosts the remains of an old farm, with stone walls, foundations and apple trees. A diverse, mixed forest has grown up, offering good foraging habitat for wildlife. The property is bordered by an abandoned town road and a snowmobile trail, and has traditionally welcomed hikers, hunters and riders in the Jacob Buck and Thurston Pond area.

Ginn property, Orland – GPMCT purchased this 113-acre property in June 2012, connecting the two pieces of the Great Pond Mountain Wildlands. The property sweeps from Don Fish Road up to open ledges at the 1030' summit of Great Pond Mountain, hosting patches of rare smooth sandwort, mountain cranberry, blueberry and other high elevation species. Hikers on the Mountain Trail are rewarded with spectacular views south to Penobscot Bay and east over the Wildlands. This property will be managed as part of the Great Pond Mountain Wildlands.

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McAllian property, Orland – Purchased in September 2012, this 22-acre wooded property hosts the trailhead for the Great Pond Mountain/Stuart Gross Trail. The purchase will allow GPMCT to relocate the trail, better maintain it, improve safety and add a parking lot. It will ensure that the trail remains open forever. This property will be managed as part of the Great Pond Mountain Wildlands.

Barrett-King Easement, Orland – A 1999 working farm easement on 136 acres of farmland and forest on Route 15 on the Orland/Penobscot line. Its purpose is to protect the prime agricultural soil by preventing development that would limit agricultural availability, and to protect the scenic view across the fields. While Blue Hill Heritage Trust (BHHT) is the actual holder of this easement, we have “third party rights of enforcement” under which we have no responsibility for administration or enforcement unless the easement holder cannot act, or requests we act. Another 6 acres of farmland was put under easement with BHHT by the abutter in 2007; we have third party rights on this as well.

Lucerne-in-Maine Easement, Dedham – This 2005 easement on 40 acres owned by Lucerne-in-Maine Village protects six wooded islands in Phillips Lake, 16.5 acres with a view atop 840-foot Sunset Ledge across Route 1, and a ten-acre wooded strip between the railroad track and the “beach club” on Phillips Lake – now owned by United Cerebral Palsy. The purpose of the easement is to protect ecological and scenic values, prevent development that would impair those values, provide public access, and protect rural character and open space.

Linscott Easement, Orland -- This 2008 easement consists of a single parcel of 72.5 acres of forest and wetland. A two-acre Building Area is included, where the grantors' seasonal and rustic single-family residential cabin is located. The Protected Property has approximately 56.5 acres of hardwood, eight acres of mixed woods and six acres of forested wetland that provide habitat and travel corridors for a wide range of plants, mammals, birds, reptiles, insects and especially amphibians. The Protected Property contains a complex of vernal pools and forested wetland covering approximately six acres and providing habitat for vernal pool-dependent species such as spotted salamanders and wood frogs; at least two of the vernal pools located on the Protected Property qualify as “significant” vernal pools by 2008 Maine Department of Environmental Protection standards. The Protected Property is in Tree Growth with a forest management plan and is surrounded by an approximately 200-acre Tree Farm. It is the purpose of this Conservation Easement to ensure that the Protected Property will be retained forever in its essentially undeveloped, open, scenic, and natural condition, and to prevent any use of the Protected Property that will impair or interfere with this condition. Grantors and Holder intend that this Conservation Easement will confine, in perpetuity, the uses of the Protected Property to activities which are compatible with these purposes and the protection of wildlife habitat and preservation of its scenic, open space and natural values.