ANNUAL REPORT 2017

We have been strategic, aggressive and disciplined—and we did all that while also investing 90 cents of every donor’s dollar directly in our programs.

Rolling Up Our Sleeves for Preservation

Over the past year, Preservation Maryland has worked diligently to keep preservation a priority throughout the entire state. However, the goal wasn’t just to keep what we had—or to defend the current state of preservation—but also to advance the cause of preservation; to gain new followers, expand capacity and broaden the movement to embrace new challenges and opportunities.

THAT WORK TOOK US IN A MULTITUDE OF DIRECTIONS— all strategic—but many that we never could have expected when the year began. We were engaged in one of our largest federal advocacy battles in the past quarter century during the tax reform debate that could have resulted in the total elimination of the federal historic tax credit. The organization forged an even stronger relationship with Maryland United States Senator Ben Cardin, who became a national champion in the effort to save the credit—an effort that was ultimately successful. In addition to our federal advocacy, we led the charge in Annapolis to increase funding to our state historic preservation grant programs that resulted in the first appropriation to the capital and non-capital grant funds for the first time in nearly a decade.

Our work to support the diverse and dynamic Six-to-Fix program continued with even greater involvement from our friends in the architecture, engineering, and construction fields—and in the Fall we were able to secure a day of service from the talented tradespeople of the National Historic Preservation Training Center for one of our threatened sites which was a celebrated first for the program.

Our audience of followers and supporters also grew exponentially with the introduction of PreserveCast, our award-winning podcast that has gained a truly national following. Each week, PreserveCast along with our website’s informative and fun blog and daily social media posts engage thousands of preservationists and build our movement with every click. PreserveList, a directory of preservation professionals in the mid-Atlantic also launched and has begun to assist with diverse projects across the state.

We have been strategic, aggressive and disciplined—and we did all that while also investing 90 cents of every donor’s dollar directly in our programs. Repeating these successes, both programmatic and financial will not be easy in the year ahead as a myriad of challenges and obstacles await us—but with the loyal and generous support of our donors we are confident we can make that repeat a reality.

Very respectfully yours,

Nicholas A. Redding
PRESIDENT

Page I
SIX-TO-FIX SITES

1. At Duffer Farm / Susanstown
   Restoration/ Renovation of an 1800s
   farmhouse to maximize energy
   efficiency and add historic
   authenticity.

2. At Old Bridge Farm / Quirks
   Restoration of a mid-19th-century
   Federal Farmhouse.

3. At Clarksburg Historic District
   Rehabilitation of two buildings
   including a sawmill.

4. At Sunset Mill / Luray
   Rehabilitation of a 19th-century
   mill.

5. At Dorr Mill / Deale
   Rehabilitation of Dorr Mill
   and Dorr Mill Road
   Bridge.

6. At Blairs Mill / Ripple Mill /
   Upper Marlboro
   Rehabilitation of a 19th-century
   mill.

7. At Sassafras Mill / New Kent
   Rehabilitation of a 19th-century
   mill.

8. At Monterey Mill / Monterey
   Rehabilitation of a 19th-century
   mill.

9. At Roaring Spring / Westernport
   Rehabilitation of a 19th-century
   mill.

10. At Williamsport Waterworks /
    Havre de Grace
    Rehabilitation of a 19th-century
    waterworks.

11. At Guilford / Baltimore
    Rehabilitation of an 18th-century
    house.

12. At Historic Ellicott City, Inc.
    Rehabilitation of the historic
    Canal Street Historic District.

13. At Historic Elkton, Inc.
    Rehabilitation of Historic Elkton,
    Maryland.

14. At Historic Elkton, Inc.
    Rehabilitation of Historic Elkton,
    Maryland.

15. At Historic Elkton, Inc.
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16. At Historic Elkton, Inc.
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30. At Historic Elkton, Inc.
    Rehabilitation of Historic Elkton,
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For the fiscal year ended September 30, 2017

STATEMENT OF FINANCIAL POSITION

<table>
<thead>
<tr>
<th>Assets</th>
<th>$</th>
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<tbody>
<tr>
<td>Cash and Cash Equivalents</td>
<td>32,270.00</td>
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<tr>
<td>Investments and Value</td>
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<td>Grants Receivable</td>
<td>52,881.00</td>
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<td>Prepaid Expenses</td>
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<tr>
<td>Equipment and Historic Collections</td>
<td>17,603.00</td>
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<td>Total Assets</td>
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STATEMENT OF ACTIVITIES

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<th>Revenues</th>
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<tbody>
<tr>
<td>Contributions and Grants</td>
<td>463,533.00</td>
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<tr>
<td>Investments</td>
<td>4,216.00</td>
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<tr>
<td>Conference Income</td>
<td>5,055.00</td>
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<tr>
<td>Other Income</td>
<td>1,746.00</td>
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<tr>
<td>Investment Income for Operations</td>
<td>363,661.00</td>
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<tr>
<td>Total for Operations</td>
<td>$494,504.00</td>
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<tr>
<td>Other Investment Income</td>
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<tr>
<td>Total Revenues</td>
<td>$498,720.00</td>
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FINANCIAL SUMMARY · FY2017

For the fiscal year ended September 30, 2017

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NET ASSETS — Beginning of Year 2016 | $696,443.00

NET ASSETS — End of Year 2017 | $760,163.00

CHANGE IN NET ASSETS | $63,720.00