THE MISSION

of Denver Botanic Gardens is to connect people with plants, especially plants from the Rocky Mountain region and similar regions around the world, providing delight and enlightenment to everyone.

The four core values of the Gardens - transformation, relevance, diversity and sustainability - spell out the Gardens’ intentions for the years ahead. These core values, along with the Gardens’ brand platform, strategy, icon and capital campaign, are cohesive and serve as a map to chart our course. With the support of friends, we set out to ensure Denver Botanic Gardens will forever flourish.
Denver Botanic Gardens has enjoyed a rich, compelling and inspiring history. Imagine the opening of the Boettcher Tropical Conservatory. Picture yourself in the Japanese Garden as the Crown Prince and Princess of Japan dedicated that immortal space. What about the first time the waterways that snake through the Gardens were filled? This gravity-fed marvel of architecture and engineering creates a connection and a distinction throughout the landscapes it traverses. So many moments in time and so many triumphs.

It’s hard to imagine a year that would ever rival 2014. In terms of sheer scale and complexity, it looked virtually impossible and many peers thought it a bit, well, unrealistic. And yet, with shoulder to the wheel the board, staff and volunteers worked with countless contractors and partners to complete three major construction projects, host two international conferences and create an exhibition of Dale Chihuly’s work that will surely go down as one of his greatest ever.

Visitation grew 55% from 2013, making Denver’s the most visited public garden in North America. Membership grew 52%. The total number of volunteers neared 2,700. Media impressions soared into the billions. Yes, billions.

At the same time, the level of horticulture hit an all-time high, Urban Food Initiatives expanded and new publishing projects were launched. It seemed everyone was willing and able to test our capacity for relevant impact. The result is deeper than you might expect.

Beyond all of the tangible benefits, a year like 2014 created a sense of competence and confidence throughout the entire organization. As one member of the team said, “We can do anything!” As it always is, the strength of any institution is determined by those who populate it. We are immeasurably fortunate to have people involved in every way who are not only skilled and determined, but are also capable of fulfilling audacious dreams.

Thank you to each and every one of you who take part in this joyful enterprise.

Brian Vogt
Denver Botanic Gardens CEO
Art & Interpretation
• The feature art exhibition, Chihuly, was Dale Chihuly’s first major outdoor exhibition in the Rocky Mountain region. A legacy piece, Colorado, was commissioned and installed in the Ellipse garden in December.
• The School of Botanical Art & Illustration offered 176 courses, three workshops at El Charco del Ingenio Botanical Garden in Mexico and four sold out distance learning courses with students from 15 states.
• The Denver Evaluation Network Pan-Institutional Cohort Study: Latino Families with Children was completed and bilingual wayfinding was integrated across the Gardens.
• The Science Pyramid opened in September with inaugural exhibits about Colorado ecosystems, Gardens’ research and citizen science projects. We welcomed 70,000 visitors in 2014.

Center for Global Initiatives
• Dan Johnson and Mike Kintgen conducted a plant exploration in Argentina funded by Plant Select®. They visited sites in Neuquen and Mendoza Provinces, visited four botanic gardens and met with National Parks and Argentina’s Agricultural institutions.
• Dr. Sarada Krishnan, Nick Snakenberg and Hayley Cook went to India to assist the M. S. Swaminathan Botanic Garden in developing a master plan.
• The final report on the Eligmocarpus cynometroides project in Madagascar was given to Malagasy partners and a clear conservation plan was identified.
• Dr. Sarada Krishnan attended the International Society for Horticultural Science’s International Horticulture Congress in Brisbane, Australia and presented her work on Madagascan coffee.

Development
• The Gardens worked with more than 150 corporate members and sponsors.
• The Fête des Fleurs gala had 650 guests and was the most successful of the Gardens’ history with $228,172 raised, a 42% increase from 2013 and the Gardens’ Fund raised $721,743, a 35% increase from 2013.
• Revenue for contributing members was $144,120. This included two President Circle members, 16 Garden Leader members and 33 members at the Director’s Circle level.
• The first private grant for restoration and conservation work by the research and conservation and Chatfield teams was received — $50,000 a year for two years.

Education & Library
• The Urban Advantage Middle School Programming expanded in its fifth school year.
• The 2014 Bonfils-Stanton Series continued with great lectures and tours. In October, the Bonfils-Stanton Foundation awarded continued grant funding for the next three years.
• The inaugural Beginning Farmer’s Conference at Chatfield sold out weeks in advance and educated 130 aspiring young farmers.
• Library work funded by a grant from the National Endowment for the Humanities was completed: 2,044 historic seed catalog titles were rehoused in archival boxes.

Events
• Every date of Chihuly Nights (more than 50 evenings) sold out and earned nearly $800,000, exceeding the revenue goal by $545,000.
• York Street private events exceeded the annual revenue goal by $107,000.
• The second annual Calavera Ball sold out and attracted a diverse audience.

Chatfield
• Record annual attendance of 148,500 visitors and total revenue of $1.6 million.
• The second year of the Veteran Reintegration Program doubled in size, welcoming 14 post-9/11 veterans to the fields for horticultural therapy and agricultural skill training.
• A new partnership with the Butterfly Pavilion presented Butterflies at Chatfield, a seasonal native butterfly and plant exhibit on view in a large greenhouse.
Horticulture
- Urban Food Initiative – The Mariposa Urban Farm was expanded to 2,000 sq. ft.; farm stands in food deserts were launched. Metro State University collaboration had 19 registered students and the Feeding Communities course at Denver Housing Authority’s Mariposa Community had 10 graduates.
- Numerous tours were added to the Gardens Navigator.
- The second year of the annually trials at York Street featured 38 plant entries from five horticultural breeders.

Operations
- The Boettcher Tropical Conservatory elevator was remodeled.
- Construction of the Ellipse garden, Science Pyramid and Hive Garden Bistro was completed.
- Replaced six major fence sections along the Gardens’ perimeter.
- Various sections at the Morrison Center were renovated.

Research & Conservation
- The results of genetic research on Sclerocactus glaucus (Colorado hookless cactus) were published in the journal Conservation Genetics. This is the first peer-reviewed scientific paper to represent the work done in the conservation genetics lab.
- Content and storylines were created for the Science Pyramid and visitors were engaged through hands-on scientific demonstrations.
- The Gardens formally joined the Global Partnership for Plant Conservation. Dr. Jennifer Neale shared successes through the international platform of the 3rd Science at Botanic Gardens congress held in Gran Canaria.
- The Kathryn Kalmbach Herbarium team expanded knowledge of Colorado’s flora through multiple field campaigns resulting in over 900 collections from 16 counties, including 35 county records.

BY THE NUMBERS

January through December 2014

Visitors
Total Annual Attendance: 1,415,670

Membership
Total Member Households: 43,057

Living Plant Collection
New Plant Accessions: 2,727
Plant Families: 247
Genera: 2,188
Species: 9,517
Taxa: 15,976
Accessioned Plants: 25,662
Estimated Total Plants: 38,319

Plant Propagation & Production
Plants produced for displays: 44,366
Plants produced for CSA: 24,897
In-house propagated plants sold at the Shop at the Gardens: 2,113
In-house propagated plants sold at Spring Plant Sale: 5,713
In-house propagated plants sold at Fall Plant & Bulb Sale: 1,723

Herbarium Specimens
Kathryn Kalmbach Herbarium: 55,600
Sam Mitchel Herbarium of Fungi: 18,000
New Accessions: 1,735 (plant), 360 (fungi)

Research and Conservation
Research Funds Awarded: $387,839
Field Trips for Scientific Study of Colorado’s Flora: 33
Phenology Observations: 45,653
Scientific Outreach Participants: 6,359

Community Garden
Rented Plots: 89 plots
Registered Gardeners: 139
Visits to the Garden (March – October): 3,652

Index Seminum Seed Program
Institutions that ordered seeds: 78
Countries that participated: 25
Distributed seed packets: 735

Horticulture Therapy Program
Participants per category:
Winter Green and Summer Sensory Programs: 984
Veteran Rehabilitation at Chatfield: 14
Rocky Mountain Cancer Center Therapy: 12
Horticulture Therapy Services Program: 75

Gardens-Grown Produce Sold Through CSA: 37,000 pounds
Gardens-Grown Produce Donated to Community: 1,974 pounds

Public Programs
School Children Visitors: 30,174
Youth and Family Program Attendance: 20,624
Adult Class and Workshop Attendance: 14,241
Adult Class and Workshops: 600

Helen Fowler Library
Circulation: 2,508 items checked out
New patrons added: 236
Visitors to the library: 19,802
New items added to collection: 638

Staff
Full-Time, Part-Time and Seasonal Staff: 223
The Gardens is grateful for dedicated volunteers who offer their passions and skills to ensure we fulfill our mission and create important connections between plants, conservation, art and our community.

Total Active Volunteers: 2,662
Total Volunteer Visits: 23,275
Total Volunteer Hours: 86,000

Hours by Department and Affiliate Volunteer Groups
Horticulture: 16,230
Special Events: 11,004
Research and Conservation: 5,356
Chatfield (CSA, Horticulture, FRAPA): 5,304
Chatfield (Butterfly House, Information Specialist, Hildebrand Ranch House): 842
Children's Education: 1,432
Ambassador Program: 8,369
Docents: 5,844 (led 256 tours)
Library: 1,051
Administration Board of Trustees: 4,077
Development/Membership: 396
Summer Concerts & Green Team: 1,224
Marketing/PR: 566
Gift Shop: 600

Hours by Affiliate Volunteer Groups
Denver Botanic Gardens Herb Guild: 9,062
Associates of Denver Botanic Gardens: 2,082
Garden Club of Denver: 804
Master Gardeners Garden Help: 655

Volunteer Award Recipients
Volunteer of the Year: Bill Atkinson
Pete Peterson Volunteer Award: Connie Olson
Outstanding Education Volunteer: Nancy Downs
Outstanding Horticulture Volunteer: Ken Burkert
Outstanding Behind the Scenes Volunteer: Marilyn Schroeder
Outstanding Chatfield Volunteer: Helga Roth
Golden Gnome: Rock Alpine
Excellence in Events: Judy Lynn
Marilyn Skelton Most Number of Hours: Eleanor Edwards
I am pleased to report on Denver Botanic Gardens Inc. results of the year ended December 31, 2014, as detailed in our accompanying audited financial statements. The Gardens is a nonprofit corporation formed in 1951, organized for the establishment and maintenance of botanical gardens and arboreta in cooperation with the City and County of Denver (the “City”), pursuant to a long term cooperative agreement with the City. In accordance with this agreement, the Gardens manages and operates the facilities including the buildings, plantings and all other properties that constitute Denver Botanic Gardens. The Gardens also has a long-term agreement to operate Denver Botanic Gardens at Chatfield.

The accompanying financial statements include the accounts of Denver Botanic Gardens Endowment Inc., a separate nonprofit organization established in 1991 that holds a majority of the Gardens’ endowment funds and also includes the accounts of two affiliated volunteer organizations: the Associates of Denver Botanic Gardens and the Denver Botanic Gardens Guild, who work for the betterment of the Gardens by providing volunteer assistance and financial aid. The volunteers, the endowment and Denver Botanic Gardens are collectively referred to as “the Gardens.”

In 2014 the Gardens continued to pursue its mission of connecting people with plants with an operating budget of $19.9 million, compared to a 2013 operating budget of $15.2 million. We ended the current year with an operating surplus of over $4.2 million, compared to $341,000 in 2013.

Non-operating activity included: endowment and capital campaign contributions of over $932,000; investment return on the endowment (net of distribution) of minus $127,000; and capital expenditures of $7.2 million. Under the operating agreement with the City all capital improvements are assets of the City and as such are not reflected as the Gardens’ assets in the accompanying financial statements. These capital improvements, however, are central to our mission and the experience of visiting the Gardens.

Total program services expenditures (representing core programs in the areas of horticulture, research, education and Denver Botanic Gardens at Chatfield), increased by nearly $4.5 million or 34% compared to 2013.

Endowment net assets grew from $22.8 million in 2013 to $22.9 million in 2014 after contributions, realized and unrealized gains, and a $765,000 distribution to the Gardens’ operating budget. The endowment’s investments are stated at fair market value each year and for 2014 the change in fair value resulted in a gain of 3%. The investment portfolio is diversified to limit the endowment’s investment risk and the Board of Trustees establishes the portfolio’s investment policy. Since its inception in July 1992, the portfolio has earned a compound annual growth rate of 8%.

During 2014, the finance committee of the board of trustees, the Chair of the Board, the CEO and the CFO met regularly to review financial statements and results. This committee also approves the annual operating budget, the Internal Revenue Service Form 990 and makes recommendations on various policy decisions to the board of trustees and the CEO.

On behalf of Denver Botanic Gardens, I would like to thank the members, donors, the Scientific and Cultural Facilities District (SCFD) and the City and County of Denver for their foundation of support as we endeavor to ensure that the Gardens will forever flourish.

Shawn A. Simmons
Treasurer, Board of Trustees

TREASURER’S REPORT
FINANCIAL STATEMENTS DECEMBER 31, 2014

### ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and Cash Equivalents</td>
<td>$6,119,082</td>
<td>$2,738,332</td>
</tr>
<tr>
<td>Cash Restricted for Capital Projects</td>
<td>$—</td>
<td>$1,431,424</td>
</tr>
<tr>
<td>Supplemental Lease Payment Fund</td>
<td>$669,790</td>
<td>$661,275</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>$2,732,805</td>
<td>$1,455,844</td>
</tr>
<tr>
<td>Prepaid Expenses</td>
<td>$136,330</td>
<td>$378,691</td>
</tr>
<tr>
<td>Inventory</td>
<td>$188,685</td>
<td>$254,086</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>$9,846,692</td>
<td>$6,919,652</td>
</tr>
<tr>
<td><strong>Other Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>$22,606,227</td>
<td>$22,598,694</td>
</tr>
<tr>
<td>Capital Campaign Contributions Receivable</td>
<td>$365,310</td>
<td>$502,100</td>
</tr>
<tr>
<td>Real Estate and Water Rights</td>
<td>$418,523</td>
<td>$418,523</td>
</tr>
<tr>
<td>Improvements and Equipment</td>
<td>$264,210</td>
<td>$246,104</td>
</tr>
<tr>
<td><strong>Total Other Assets</strong></td>
<td>$23,654,270</td>
<td>$23,765,421</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$33,500,962</td>
<td>$30,685,073</td>
</tr>
</tbody>
</table>

### LIABILITIES AND NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Payable and Accrued Liabilities</td>
<td>$1,600,710</td>
<td>$1,127,123</td>
</tr>
<tr>
<td>Deferred Revenue</td>
<td>$427,087</td>
<td>$394,048</td>
</tr>
<tr>
<td>Deferred Bond Proceeds</td>
<td>$—</td>
<td>$1,302,015</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>$2,027,797</td>
<td>$2,823,186</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>$6,115,557</td>
<td>$2,148,630</td>
</tr>
<tr>
<td>Designated</td>
<td>$4,505,079</td>
<td>$4,806,412</td>
</tr>
<tr>
<td>Temporarily Restricted</td>
<td>$12,362,674</td>
<td>$12,437,940</td>
</tr>
<tr>
<td>Permanently Restricted</td>
<td>$8,488,955</td>
<td>$8,468,905</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>$31,473,165</td>
<td>$27,861,887</td>
</tr>
</tbody>
</table>

### COMBINED STATEMENT OF ACTIVITIES

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating Revenues, Gains and Support</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions and Grants</td>
<td>$2,662,709</td>
<td>$1,588,956</td>
</tr>
<tr>
<td>SCFD</td>
<td>$3,934,420</td>
<td>$3,593,683</td>
</tr>
<tr>
<td>Membership Dues</td>
<td>$3,575,429</td>
<td>$2,281,131</td>
</tr>
<tr>
<td>City and County Of Denver</td>
<td>$1,077,047</td>
<td>$1,064,232</td>
</tr>
<tr>
<td>Admissions</td>
<td>$5,054,265</td>
<td>$1,060,774</td>
</tr>
<tr>
<td>Special Events and Facility Rentals</td>
<td>$2,963,265</td>
<td>$2,174,183</td>
</tr>
<tr>
<td>The Shop at the Gardens</td>
<td>$1,165,168</td>
<td>$646,822</td>
</tr>
<tr>
<td>Educational/Public Programs</td>
<td>$89,336</td>
<td>$727,396</td>
</tr>
<tr>
<td>Chatfield</td>
<td>$1,600,168</td>
<td>$1,569,009</td>
</tr>
<tr>
<td>Endowment Distribution</td>
<td>$765,456</td>
<td>$663,292</td>
</tr>
<tr>
<td>Other</td>
<td>$506,981</td>
<td>$307,768</td>
</tr>
<tr>
<td><strong>Total Operating Revenues, Gains and Support</strong></td>
<td>$24,154,238</td>
<td>$15,495,246</td>
</tr>
<tr>
<td><strong>Operating Expenditures</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program Services</td>
<td>$17,531,407</td>
<td>$13,044,292</td>
</tr>
<tr>
<td>Supporting Services</td>
<td>$2,402,658</td>
<td>$2,109,990</td>
</tr>
<tr>
<td><strong>Total Operating Expenditures</strong></td>
<td>$19,934,065</td>
<td>$15,154,282</td>
</tr>
<tr>
<td>Change in Net Assets from Operating Activities</td>
<td>$4,220,173</td>
<td>$340,964</td>
</tr>
<tr>
<td><strong>Non-Operating Activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowment and Capital Campaign Contributions</td>
<td>$932,159</td>
<td>$772,777</td>
</tr>
<tr>
<td>Capital Improvements</td>
<td>$(7,200,176)</td>
<td>$(1,102,170)</td>
</tr>
<tr>
<td>Bond Proceeds Received for Capital Projects</td>
<td>$5,786,128</td>
<td>$777,988</td>
</tr>
<tr>
<td>Investment Return on Endowments, After Distribution</td>
<td>$(127,006)</td>
<td>$2,620,797</td>
</tr>
<tr>
<td><strong>Change in Net Assets from Non-Operating Activities</strong></td>
<td>$(608,895)</td>
<td>$3,069,392</td>
</tr>
<tr>
<td><strong>Net Assets at Beginning of Year</strong></td>
<td>$27,861,887</td>
<td>$24,451,531</td>
</tr>
<tr>
<td><strong>NET ASSETS AT END OF YEAR</strong></td>
<td>$31,473,165</td>
<td>$27,861,887</td>
</tr>
</tbody>
</table>
“Connecting people to plants through transformation, relevance, diversity and sustainability.”

There’s an aspirational mission and set of core values!

Public gardens, not unlike a host of other public spaces, provide an opportunity for people to slow down and reconnect with themselves and others at a deep and soulful level. Surrounded by amazing beauty and the opportunity to learn new things or reinforce existing knowledge, those who visit public gardens tap into something primal. We are connected to old and enduring memories of times past, we are inspired to take that art class we have put off, we smile watching children delight in abundant colors and textures…in short, we feel reconnected to the earth and its possibilities.

What an amazing year 2014 was for the Gardens, as so much work exceeded our wildest dreams. In addition to hosting the American Public Gardens Association Annual Conference, we premiered the Chihuly exhibition which significantly increased visitation and membership and further strengthened our ability to support our mission at an even deeper level. With the opening of the Hive Garden Bistro, visitors have a chance to enjoy nutritious and delicious food surrounded by unmatched beauty. Those who visit the Science Pyramid, which has attracted national and international attention for its architectural beauty and complexity, learn about Colorado and global steppe regions in a uniquely interactive and technologically advanced way.

But that isn’t all. The programs that serve the mission of connecting people to plants reinforce our intent to be a garden for all. Through our Center for Global Initiatives, water conservation efforts, Urban Food Initiatives, horticultural therapy work, diversity outreach and work with veterans, Denver Botanic Gardens is intent on evolving its relevance and being an institution that exists to serve the entire community.

We are so profoundly blessed to have Denver Botanic Gardens in Colorado to delight the senses and stimulate the mind. The staff and volunteers work in service to our mission with utmost fidelity. We do it because we believe that this is the work that will attract all people to the Gardens and in turn nourish them and us.

The Board of Trustees thanks you for your continued support of the work. Without this, much of what we do would be near impossible and would certainly limit our ability to dream boldly! Please enjoy learning more of what 2014 brought as we prepare for the future. We look forward to seeing you around the Gardens.

Dr. Jandel Allen-Davis
Chair, Board of Trustees