



2010 Annual Report



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2010 was a year of monumental growth for First Descents. Despite the poor economic outlook nationally, First Descents was among the few nonprofits that actually grew revenue in 2010-- by 36%.

We grew the number of programs offered from 9 to 15, an increase of 67%.

The one thing that didn't grow significantly in 2010 was overhead. Administrative and Fundraising expenses grew less than 2% over 2009.

We closed out 2010 with a new logo, fresh brand look and very promising first year results from our Team FD online fundraising platform.



A message from our Founder/CEO:

2010 marked a tipping point for First Descents. It was our 10th year of programming, until that point we always seemed to have been going against the current, but the tides began to shift and our momentum increased. This allowed our talented staff to start focusing on new and exciting challenges. In the face of this new traction and growth we were forced to develop a new programming model that was more scalable. We began to pour fuel on the fire that is TEAM FD; we watched as our captain, Ryan Sutter, redefined “challenge” by taking on 10 grueling events in the course of a year, with the goal of raising \$100k for FD. He succeeded, and in doing so, he inspired countless others to follow. We relocated our headquarters to Denver so that we could have access to more resources and an airport that accommodated the ever-growing amount of travel we do. Most importantly, we hosted a record number of participants at our programs, and their testimonials affirmed what we believe: First Descents really does empower its participants to defy cancer and live beyond their disease.

All of this momentum, invention, innovation, inspiration, adventure, challenge and life has been created from the passion of the people who believe in, support and volunteer for First Descents. Our progress is fueled by you and it is you we thank for our successes!

Brad Ludden
Founder/CEO



In 2010 we ran the most kayaking programs in one season since the inception of First Descents. FD also had its first blind participant attend one of the Colorado camps. It was a magical experience for both staff and participants.

“Kayaking and cancer brought us together, but the living we experienced formed life long bonds.”

“I’ve been doing this for 10 years, and watching a blind kayaker with cancer come down the river was the most memorable moment of my life.” – Brad Ludden

“This city girl fell in love with the great outdoors and kayaking!”

10 programs. 3 states. 151 participants.





2010 marked our first year of multiple climbing camps. Rock climbing is now core to FD programming. In addition to camps in Estes Park, CO we also held an early season camp in Moab, UT.



"I came away feeling so much better and know that I will carry this experience around with me. Thank you First Descents. I feel very grateful for my week in Colorado."



"14 cancer survivors, 14 warriors in the truest sense of the word, scaled a mountain and made it to the top to share that bliss together. Perfection."



"Every instinct in me fought this-there was NO WAY I was going to rappel back down a mountainside. You must be kidding me. But Spare Parts, in unwavering patience, with a calm and even voice, explained the procedure to me, taught me how to properly hold my ropes, and gave me the quiet confidence necessary to take that step backwards. If it wasn't for him I absolutely never would have done it. And yet there I was, taking that first step, and then the second, absolutely terrified for my life, holding onto my rope with a deathgrip- or perhaps more accurately, a life grip."

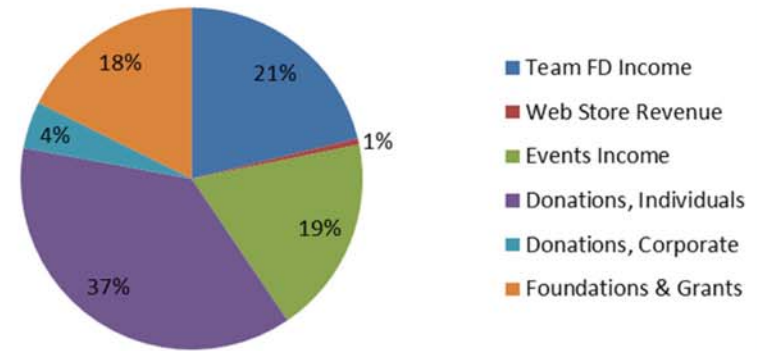


5 programs. 2 states. 53 participants.

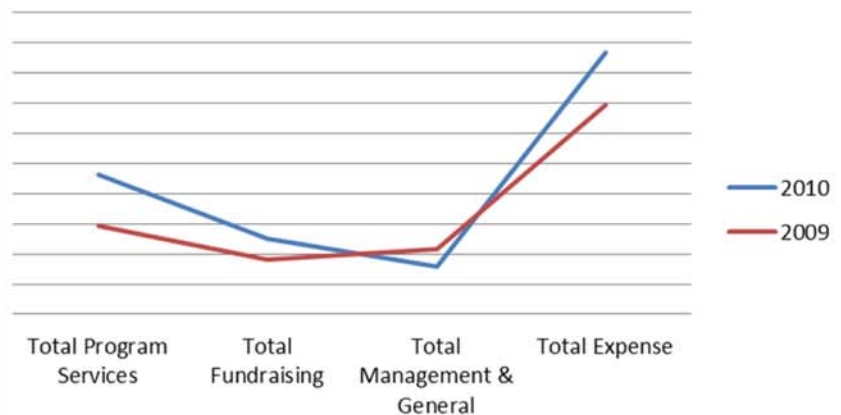
2010 Financial Overview

Income	2010	2009
Team FD Income	\$208,692.35	\$94,090.61
Web Store Revenue	\$5,766.28	-
Events Income	\$184,354.29	\$274,788.53
Donations, Individuals	367,745.08	\$259,037.97
Donations, Corporate	\$43,640.41	\$7,250.00
Foundations & Grants	<u>\$174,000.00</u>	<u>\$88,700.00</u>
Total Income	\$984,198.41	\$723,867.11
Expense		
Total Program Services	\$462,727.56	\$294,274.95
Total Fundraising	\$248,875.74	\$181,383.00
Total Management & General	<u>\$155,975.22</u>	<u>\$216,920.48</u>
Total Expense	\$867,578.51	\$692,578.44
Net Ordinary Income	\$116,619.90	\$31,288.67
Interest Income	\$761.01	\$1,388.54
Net Income	<u>\$117,380.91</u>	<u>\$32,677.21</u>

2010 Revenue Breakdown



Expenses Year Over Year



2010

ASSETS

Total Bank Accounts	\$ 244,138.65
Inventory Asset	21,523.48
Total Other Current Assets	<u>\$ 21,523.48</u>
Total Current Assets	\$ 265,662.13
Fixed Assets	
Fixed Assets	21,630.91
Accumulated Depreciation	<u>-9,254.75</u>
Total Fixed Assets	<u>\$ 12,376.16</u>
Total Fixed Assets	\$ 12,376.16
Other Assets	
Deposits	33,385.04
Prepaid Expense	13,344.59
Prepaid Postage	<u>411.61</u>
Total Other Assets	<u>\$ 47,141.24</u>
TOTAL ASSETS	\$ 325,179.53
LIABILITIES AND EQUITY	
Liabilities	
Accounts Payable	<u>2,796.34</u>
Total Accounts Payable	\$ 2,796.34
Credit Cards	
Am Ex	<u>4,091.56</u>
Total Credit Cards	<u>\$ 4,091.56</u>
Total Liabilities	\$ 6,887.90
Equity	
Retained Earnings	200,910.72
Net Income	<u>117,380.91</u>
Total Equity	<u>\$ 318,291.63</u>
TOTAL LIABILITIES AND EQUITY	\$ 325,179.53

Carrie and Michael Accardi	CO Society of Public Accountants	Donna Giordano	Jinny and Chuck Ludden	John Shackelford
Alpine Bank	Caryn and Rodney Cohen	Eric Girard - Wilderness Reconnection Experiences	Mac-Gray Services	Kathy and William Shuford Jr.
Ameritel Corporation	Marcy and Neil Cohen	Helene and Andy Glick	Alexander Makler	Doug Seserman
Anschutz Foundation	Joseph Coles	Lisa and Brent Goldstein	Kelly and Jamie Malin	Lisa and Lee Siegel
Amanda Armour and Adam Williams	John M. Corbin	Vicki & Michael Gross Family Foundation	Brian Malone	Sportsgrants Foundation
Elaine and Max Appel	David Corkery	Greenberg Traurig Philanthropic	Kathy and Kirk MacKenzie	Southern Wine and Spirits
Joel Appel	Dale Crawford	Marni and Bruce Gutkin	Ari Meisel	Mary Stuart
Eileen and Lowell Aptman	Jeff Crawford	Dr. Tom Hackett	Mellam Family Foundation	Stacey Stearns
Barbra and Ralph Babb	Crestone Capital Advisors LLC	Bob Hammer	Holly and Brad Mendelson	Trista and Ryan Sutter
Robert Baca	John Cunney and Jared Wollaston	Hammond's Candies	Kathy and Doug Milham	Brendan Synnott
Megan and Seth Bent	Erin Daugherty	Kelly and Joel Heath	Dr. Gary Muskett	Mariah and Jon Ulvestad
The Bibler Foundation	Dear Jack Foundation	Kate Heckman	Lisa and Corey Nielsen	UPS
Beth Blumhardt	Downey-Short Foundation	Lori Hennessey	Paul Noto	Vail Valley Surgery Center
Beth and Daryle Bobb	Mary Duncan	Sheila and Jeff Hollender	The Overbrook Foundation	Deviree and Dan Vallejo
Jane and Pat Bolin	Lori and Brenton Durham	Jesse Horton	Lori and Kevin Pederson	Julie Wallick and David Selden
Oana Bolton	East West Partners	Brennan Hughes	Linda and Howard Postal	Tim Walsh
Doug Bonnette	Encanan Oil & Gas	Randi and Patrick Jaerbyn	Gwenn and Michael Potts	Willie and Darrel Wickman
Martha Brassel	Epperson Family Foundation	Jemni LLC	Amanda Precourt	Susan and Paul Winnie
Sean Brennan	E.P.I.C Foundation, Inc	Cesar Jha	Donna and Rich Priolo	Ellen and Bruce Winston
Martha and Charles Brown	Evol Burritos	John Wayne Cancer Foundation	Nick Raitt	Lindsey Wiseman
Joy Burns	Shirley and Ben Eisler	Katie Jozwicki	Kammi and Brad Reiss	Sue and Pete Worley
Mark Calhoun	Susan Ferrari	Kalispell Rotary Club	Erin Riggie	Greta and Scott Zagarino
Wendy Carey	Nancy and Mark Ferro	Jill and Kevin Kane	Ritz-Carlton, Bachelor Gulch	Gaby Zahorsky
Carfinders Inc.	Foundation for Biomedical Research	Michele and Danny Kaufman	Jake Roach	Whitney and Kevin Zimmerman
Marsha Chelec	Koons Ford	Janet and Garry Kinder	Lauri Roach	<p><i>First Descents would like to give special thanks to all those who donated at least \$1,000 in 2010.</i></p> <p><i>Thank You!</i></p>
Circa, Inc.	Tal Friedman	Linda and Mark Kogod	Tyler Robertson	
Gail and Gary Clewell	FullBar LLC	John Kramer	Cathleen Robinson and Bob Meserve	
Doris and Matthew Clinton-Gobec	Shawna and Graham Frank	Gordon Lankton	Rocky Mountain Cancer Center	
Lisa Cloutier and Brian Anderson	John Geller	Lilly Oncology on Canvas – Julianna Carvatt	Dale Sand	
Community Shares of Colorado	Genentech Foundation		The Schuble Family Foundation	



Our 2010 Board of Directors:

Brent Goldstein, Board Chairman

Joel Appel, Acting Executive Director, Treasurer

Brad Ludden, Founder, Director

Corey Nielsen, Director

Amanda Precourt, Director

Brad Reiss, Director

Brian Wickman, Secretary

Pete Worley, Director