

2025
Annual
Report



SQUAM LAKES
ASSOCIATION

ABOUT US

The Squam Lakes Association is a watershed conservation nonprofit that has served the Squam Watershed since 1904 through efforts in conservation, education, and access. We strive to maintain the exceptional beauty, natural health, and quality of life for those living near and visiting the watershed.

MISSION

The Squam Lakes Association (SLA) is dedicated to conserving for public benefit the natural beauty, peaceful character, and resources of the watershed. In collaboration with local and state partners, the SLA promotes the protection, careful use, and shared enjoyment of the lakes, mountains, forests, open spaces, and wildlife of the Squam Lakes region.

LAND ACKNOWLEDGMENT

The Squam watershed and trails are located on N'dakinna, the homelands of the Abenaki, Penacook, and other Wabanaki Peoples. We are grateful for those past and present who steward these lands.



SQUAM LAKES
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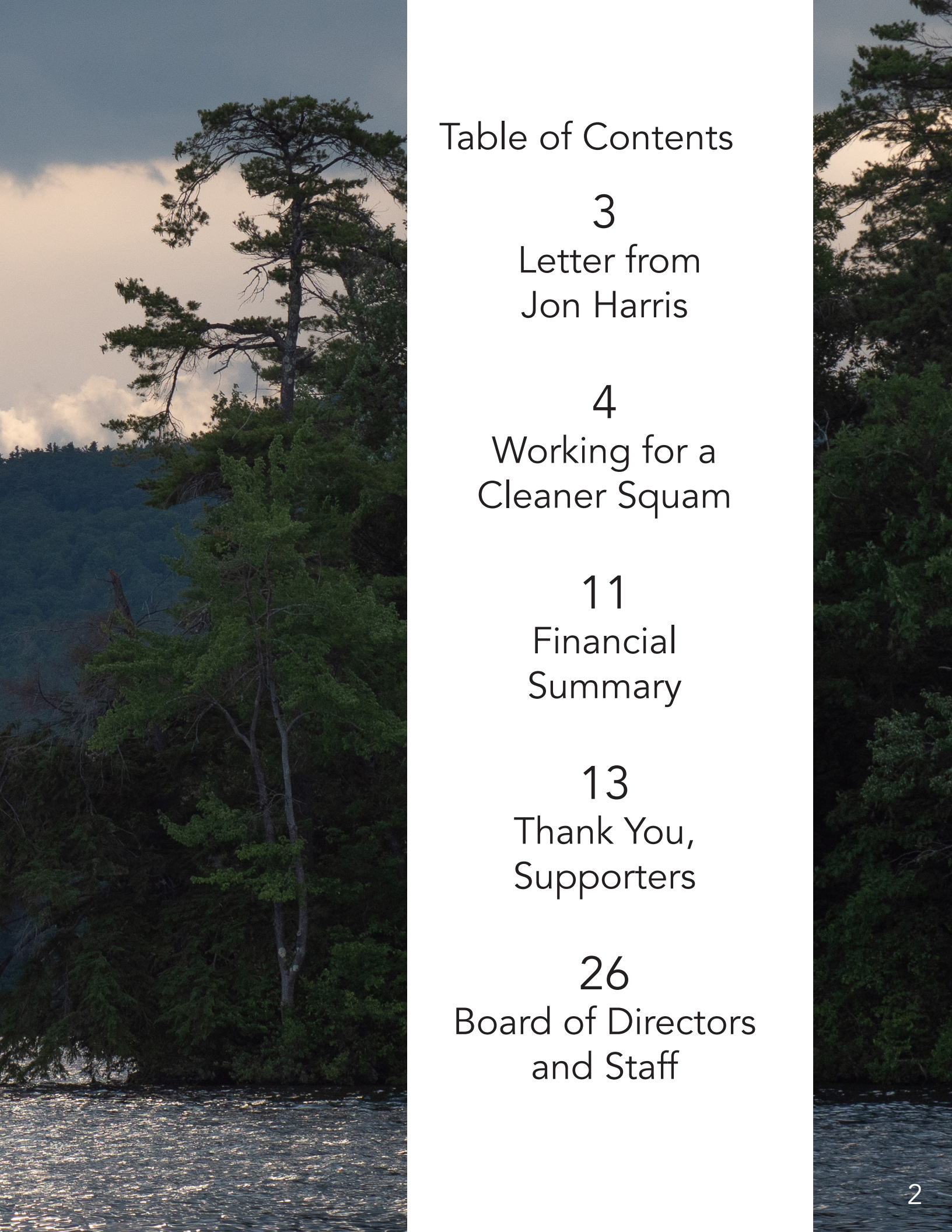


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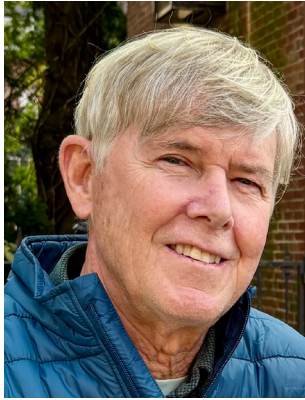
Thank You,
Supporters

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Board of Directors
and Staff

LETTER FROM JON HARRIS

BOARD PRESIDENT - SQUAM LAKES ASSOCIATION



Over the past few months, our community has lost some of its most esteemed members, including John Thompson, Daphne Mowat, and Bill Dailey. Today, July 8, 2026, was the Memorial Service for Bill. It was a marvelous tribute to a man who moved here from New Jersey about forty years ago, enchanted by the beauty of Squam.

Listening to the reflections of his daughters and grandchildren made me think about how my own family became so enamored with this area. My roots go back to my great-great-grandfather, Frank Webster, who befriended William Rice Carnes, a former aide-de-camp to Zachary Taylor in the Mexican-American War. After the war, Captain Carnes lived as a recluse on the small island in Carnes Cove. When he died in 1893, my great-great-grandfather bought the island and property around Burleigh Farm. Before his passing in 1930, he encouraged his sons Edwin and Laurence (the founder of the SLA) to “buy all the land in sight.” Thanks to that advice, the Webster family has stewarded a large tract of land for the last one hundred years.

Serendipity and a shared passion for fishing originally brought my great-great-grandfather and Captain Carnes together on Squam. I suspect many of you have similar stories about how you or your families came to live in our beautiful watershed. Preserving that shared legacy is truly what we are all about.

I would be remiss if I didn’t acknowledge the outstanding work of our Board of Directors, EB James, and his staff. Day in and day out, they work to ensure our Watershed is pristine and healthy. Thank you, too, to all the members who participated in our volunteer opportunities, whether through water sampling, weed watching, trail work, or assisting with the Ridge Race. I also want to give a big shout-out to our Lakes Region Conservation Corps members, who are the backbone of our conservation efforts around the lakes.

As you read through this Annual Report, I hope you will be inspired to learn more about how you can become even more engaged in the work of the SLA. You will meet wonderful people who share your passion, and you will be doing your part to preserve the Watershed for years to come.

Sincerely,
Jon Harris

WORKING FOR A CLEANER SQUAM

2025



For over 100 years the Squam Lakes Association has provided leadership in the efforts to keep Squam Lake clean. But Squam Lakes Association is not a isolated organization. It is made up of a caring, educated and dedicated staff. But it is also made up of community members and friends who, year after year, support our efforts because they understand the importance of a clean Squam Lake.

And who are these community members? They are you, our volunteers, leadership and supporters. You are the reason we are here and continue to do this important work.

Thank you for all that you do to help us help the lake.



Environmental education is embedded in everything that we do at the Squam Lakes Association. Whether you are volunteering to collect water quality data, participating in one of our public programs, bumping into our AmeriCorps members at the trailhead and boat launch, or joining us in any number of different ways to help protect the lake we love, we are always working to help our communities be environmentally literate about the Squam watershed.

Despite challenges, like the temporary loss of federal funding for our AmeriCorps program, we rose to the challenge to help foster a love for Squam and the watershed through our programming!

Here are some of the highlights from the year:

In 2025 we engaged 925 people with our environmental education programming, and over 250 community members made use of our community spaces.

Students from all around the region joined us on campus to learn about ecology, the watershed, and water quality. We reached 155 students with our school programming at Squam this year.

Through collaboration with ReTreeUs and an activation grant from the Community Development Finance Authority, the SLA established an accredited arboretum on campus with the addition of 23 fruit and nut trees to our already diverse native population plants. 22 community members and volunteers joined to learn about the arboretum project and get the trees planted. Over 40 community members, school children, and local library patrons participated in our “Trek for Trees” challenge to read, hike, and paddle for a chance to have their name or a short message included on the tree signage around our campus. Through programming and personal exploration, the arboretum serves as an educational opportunity on campus for our community members.

The Science Pubs were a big hit again this year! Our Science Pub series is a collaboration between the Squam Lakes Conservation Society, Squam Lakes Natural Science Center, and Squam Lakes Association. This season we had nearly 150 people join for our “Nature on the Move” talks leading to some very cozy and fun evenings at Walter’s Basin.



The summer season was packed at our Junior Squam Lakes Association summer camp – 231 campers joined to foster a connection with Squam through hiking, paddling, and camping.

2025 was productive for Squam's Trails & Access Programs. The Morse Trail, which is a part of the popular Morgan Percival Hiking Loop, received some much needed attention in the form of a new foot bridge. This 5-mile hiking loop is highly popular due to its exciting caves, ladders, and immaculate views of the Squam Watershed and beyond. It's a part of the "52 with a View" hiking list and in 2025 this loop saw over 13,000 hikers. This work was completed with the help of Maple 2, a National Civilian Community Corps Crew of 9, who served alongside SLA's Americorps members. The crew put in over 1900 hours into the trail network, including some new check steps on Old Bridle Path, and a short relocation on the Prescott Trail the lessen the grade around a large pine tree that had come down.



This new bridge on the Morse Trail plays an important role in the course for the Squam Ridge Race. Racers cross over this bridge before starting the 1400' climb up to the summit of Mt. Percival. The 2025 Ridge Race had nearly 200 participants. Thank you to the athletes, sponsors, and community members that came together to make the event possible for its 13th run.

On both the Ridge Race course and beyond, volunteers played a huge role in maintaining SLA's 60+ mile trail network in 2025. We welcomed 22 new Trail Adopters, volunteers who play a critical role in maintaining the trail network throughout the year for the public to enjoy. These volunteers put in over 250 hours on the trails, making it the biggest year for the Trail Adopter program since its inception. After being trained by Lakes Region Conservation Corps members on how maintain drainage structures and clear blow downs from the trail, these volunteers are equipped to keep the trails in good shape. If you see a trail adopter hard at work the next time you are out for a hike, be sure to stop and thank them for their work!

Low-impact recreation is at the core of SLA's mission, and our boat rental and camping programs continue to help the public get out to experience the beauty of Squam. Over 1700 individuals paddled on Squam through a canoe or kayak rental in 2025. Moon Island, Bowman Island, and Chamberlain-Reynolds Memorial Forest also saw over 650 groups at their rustic campsites. The opportunity to make unforgettable memories on Squam directly fuels the next generation of stewards to look after it. Volunteers helped to make these opportunities possible as well by participating in our Spring and Fall Workdays, where they cleaned up campsites, repaired tent platforms, and removed docks at the end of the season.



All of these initiatives would not be possible without the generosity of local community and landowners that graciously allow public access. Please remember to tread lightly when you are out on the ridges and water, and continue to protect these special places for generations to come.

LAKES REGION CONSERVATION CORPS



In 2017, the Squam Lakes Association received AmeriCorps grant funding to create the Lakes Region Conservation Corps (LRCC). This program was built to support the capacity for our organization to meet our conservation initiatives. Because the SLA by itself could not support the minimum size requirement of the program, it became a partnership that has driven conservation capacity throughout New Hampshire. Through the SLA's partnership with AmeriCorps, a total of eight local environmental organizations now host LRCC members and have expanded their capacity to directly serve their communities. This program enables local organizations to deliver their stewardship goals, consistently and effectively. As an extension of the SLA's leadership and management of the

AmeriCorps grant, Squam Lakes Conservation Society, Lakes Region Conservation Trust, Newfound Lake Region Association, Mount Washington Observatory, Green Mountain Conservation Group, Chocorua Lake Conservancy and The Nature Conservancy, have all benefited from LRCC members serving their organizations and community.

In April 2025, LRCC's AmeriCorps funding was abruptly terminated. However, at that time of need, our community pulled together to support the efforts of SLA's LRCC to continue their conservation initiatives. At a time when open water dive training starts and weed control dive's initiatives help fight back invasive milfoil in Squam. When our educational programs flourish and volunteer programs engage in water quality sampling and trail maintenance, it was a less than ideal time for a conservation organization to receive such a dramatic financial blow. If it weren't for you we would have fallen behind on our conservation and community efforts geared towards preserving the natural beauty of Squam.

We were reinstated in August, however, with the termination, less than 50% of LRCC were able to finish out their AmeriCorps term and uplift all the conservation work. We plan to continue to partner for as long as we can with AmeriCorps. They are the reason we have grown each year to have at minimum eight extra team members at the SLA. We are so grateful and thankful to you, our community, for helping us sustain ourselves in 2025!



P.S. We just received news that our AmeriCorps competitive grant was approved to support us for the next three years!

VOLUNTEERS

Each year the Squam Lakes Association works to deliver upon our mission and to involve the community in this effort. In 2025, we had the pleasure of working alongside nearly 300 individuals who gave 1,300 hours of their time to support the work we do. The work output is was amazing: Water Quality Monitors who



sampled for us throughout the summer and into the fall contributing to our decades long dataset; Trails Adopters who laced up their hiking boots to maintain our 60+ miles of trails within our network; Event volunteers who showed up ready to support the Squam Ridge Race and Winterfest; The volunteers at our Spring and Fall Workdays to ensure our campus is ready for open and close; The amphibian enthusiasts who assisted in the safe migration of hundreds of salamanders, frogs, toads, and newts for the Salamander Brigade.

We hosted groups of students from New Hampton School, Holderness School, Laconia Christian Academy, and Moultonborough Academy throughout 2025. School groups assisted with terrestrial invasive species removal, trail maintenance, support of the Squam Ridge Race, and maintenance tasks around campus. It is inspiring to work with the next generation of leaders as they develop a love and appreciation for this lake.

All of us here at the Squam Lakes Association are grateful for the time, efforts, and commitment of the volunteers who support us. Together we make the Squam Lakes watershed a better place to enjoy the things that we love.



CONSERVATION

Watershed Management Plan Ongoing Projects

Squam Watershed Management Plan Implementation: With the support of the Squam community, 12 best management practices have been completed at 8 erosion hotspots. Four of these hotspots are in the top 10 identified nutrient polluting sites. These restoration projects are actively preventing 8,772 pounds of sediment, 14.3 pounds of phosphorus, and 57.8 pounds of nitrogen from entering the Squam Lakes yearly from stormwater. At the number 13 priority site, the white Oak Pond boat ramp, a riprap swale was created diverting shoulder runoff from Rt 3 onto a vegetated area before the ramp. Site 35, the SLA boat launch was regraded, paved boat ramp and a runoff diverter was installed helping reduce runoff into Piper Cove.

Shorelines and Shallow Areas: While our deep-water monitoring continues to show healthy water quality, increasing pressure in shallow-water areas has prompted closer study. In the third year of our shallow-water monitoring program on Squam Lake and Little Squam, focused algae tile monitoring on key areas where conditions such as stormwater runoff, warmer water temperatures, shoreline development, stream inflows, septic system leaching, and sunlight availability may contribute to excessive algae growth. This targeted approach improved efficiency while reducing duplication in areas with similar characteristics.



Phosphorus Reduction: Expanding vegetative floating island project to remove sediment, phosphorus, and nitrogen from the water column and offset stormwater-driven nutrient loading from streams and prevent bioavailable nutrients from entering the lakes at the White Oak Pond outlet to Mill Brook, Swainey Brook, and Cove, and at the Rockywold Deephaven Camps Bight. With the additions of three more locations, Piper Cove, Evans Brook, and Bennett Brook, and through utilizing four species of wetland plants, we are no longer targeting solely nutrients, but will also remove legacy contaminants flowing in.

Milfoil Removal: Built a new milfoil removal boat and installed a tank filling system at the SLA, which facilitates more robust and efficient milfoil removal by our Lakes Region Conservation Corps AmeriCorps. Utilizing this new vessel, we removed 1,311 gallons in 2023 and 2,926 gallons in 2024 and 4,092 gallons in 2025. The increasing numbers not only reflect the team's dedication and hard work but also highlights how 2025's extended summer weather contributed to a longer growing season and increased milfoil growth across the lake.



NH Lakes LakeSmart Program: Conducted 65 site evaluations at community member homes throughout the watershed and designed lake-friendly living plans to guide property owners in limiting their impacts on water quality and slowing its degradation.

SLA Campus Improvements: As part of the Watershed Campaign, we have upgraded our buildings and grounds to better serve as effective and sustainable launch pads and educational hubs for our programs and the community and the Lakes Region. 2025 brought the addition of a Certified arboretum adding another educational layer to our campus.

Stream and Tributary Restoration and Monitoring: We're already taking action to reduce inflowing sediments and nutrients through restoration projects and strategic woody additions planned for Smith Brook and Eastman Brook to offset sediment, phosphorus, and contaminants loading into Squam Lake. These projects are moving forward in partnership with Tin Mountain Conservation Center and the Carroll County Conservation District, with funding provided by the State Conservation Commission Moose Plate Grant.

White Oak Pond: Increased monitoring and sampling to quantify fall turnover and internal phosphorus loading to forecast cyanobacteria blooms.

2026 and Ongoing Projects

Squam Watershed Management Plan Implementation: At the number 1 priority site, the stretch of Route 3 and Little Squam shoreline in front of Ice House Creamery, we are installing subterranean bioretention systems to tie into the existing straight pipe culvert stormwater infrastructure. These systems will collect overland flowing stormwater, remove dissolved and sediment-bound phosphorus and nitrogen, allowing for clean water to filter through the ground and into the lake. We are also actively working on Site Priority 9, the SLA barn and cottage driveway, to limit road runoff and erosion potential toward Mill Brook and Pipers Cove. This project will be completed prior to the end of the year and will offset a combined total of 3,658 pounds of sediment, 6.6 pounds of phosphorus, and 55 pounds of nitrogen from entering the Squam Lakes through stormwater yearly.

Phosphorus Reduction: Using community led vegetative floating island installations, we aim to collaborate with our community to take direct action in removing nutrients from the water column while creating microhabitats along lake-front properties.

Stream Monitoring: Monthly and episodic stream monitoring reviews water chemistry to better inform our understanding of these inflow locations on the water quality of the Squam Lakes. 32% of the inflowing phosphorus to Squam and 23% of the inflowing phosphorus to Little Squam is from streams. **Shorelines and Shallow Areas:** With a more focused approach, we are aiming to map and quantify algal growth from specific areas. A smaller sample size with focus zones will allow us to better quantify what water quality parameters are correlated to different amounts of algal growth, and what shoreline management property owners can take to slow these changes.



Water Quality Monitoring: Outfitted our new water quality lab with modern and high-quality field sampling equipment and laboratory equipment for rapid quantitative analysis through water and sediment chemistry. We are able to rapidly quantify parameters and record valuable data that had traditionally taken months to years to receive. We are utilizing various hand chemistry methods and university research lab quality equipment to readily measure from both lake and stream samples chlorophyll, total phosphorus, and the harmful chemicals produced by cyanobacteria.

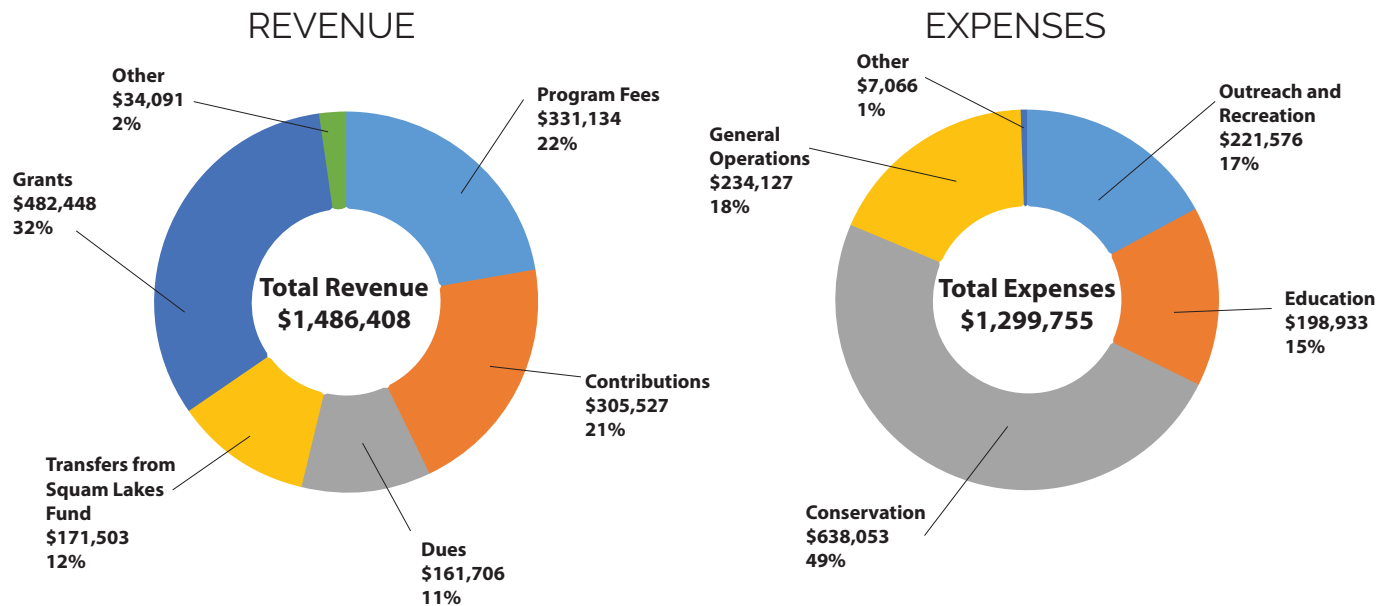
Spiny Waterflea & Plankton Tows: The SLA is planning to implement plankton surveying using plankton tow nets. This project will allow the SLA to routinely for the presence of Spiny Waterflea. Spiny Waterflea (*Bythotrephes longimanus*) is a new aquatic invasive species that was been found in the Lakes Region in 2023 in Lake Winnepesaukee, Lake Winnisquam, and most recently in Newfound Lake in 2025. This aggressively species outcompetes native species of zooplankton which for the basis of ecological food chains.

Lab Analysis: With the new water quality lab, various water quality parameters such as Chlorophyll-a, Total Phosphorus, pH, Chlorides, and more can be tested. Each parameter serves as an indicator for the overall health and quality of the Squam Lakes Watershed.

Caffeine Analysis: Preparing to analyze caffeine concentrations from various shallow water coves and bays around Squam, Little Squam, and White Oak Pond with the usage of an Enzyme Linked Immunosorbant Assay (ELISA). Caffeine is considered a proxy indicator for septic tank leakage as caffeine does not exist naturally in nature. The presence of caffeine in lake water can indicate a greater problem of increased Nitrogen and Phosphorus loading from point source areas.

Cyanotoxin Analysis: Preparing to analyze and quantify the presence of cyanotoxins such as Microcystins/Nodularins and Anatoxin-a during potential Summer blooms with the usage of an Enzyme Linked Immunosorbant Assay (ELISA). All cyanobacteria blooms are unique in the dominant species present, the size of the bloom itself, and whether or not the bloom produces toxins. We now have the ability to test whether or not the bloom has toxins, what type of toxins, and the cell density of the bloom itself.

FINANCIAL



For the calendar year ending December 31, 2025, net revenues from operations totaled \$186,654. Our operating revenue was \$1,486,409 with strong contributions, annual giving, grants, and programs. This operating revenue excludes any realized capital gains, or changes to the market value of our investment portfolio, which totaled \$4,810,417 at the end of 2025.

The SLA sources most of its operating revenue from donations and member support (32%), program fees (22%), and grants (32%) and other income such as store sales and rent (2%). \$160,143 (12%) of total operating revenue was derived via funds systematically transferred on a quarterly basis from our Squam Lakes Fund investment account. The proportionality of these income streams track to the prior years, however grants were down, which reflects the mid year closure of the AmeriCorps program- which has since been reinstated.

Net assets at December 31, 2025 were \$13,772,392. Our largest asset class continues to be real estate (land and buildings), with a recorded value of \$6.5 million at year end 2025. Also included in our net assets are the marketable investment securities of \$4.8 million.

The investment portfolio is managed to provide recurring income for operations and to fund projects of the organization, while maintaining a balanced risk profile. Our account is primarily comprised of mutual funds and low cost passive funds linked to market indices for public equity and fixed income securities. All of our investment securities have public valuations that are readily available, and are stated at fair market value. Our investment results continue to track broad market indices, weighted relative to our portfolio allocation by asset class.

Our financial statements are audited by Rowley & Associates, P.C. and are prepared based on generally accepted accounting principles for non-profit organizations. The SLA audited financial statements and footnotes will be available upon completion on our website.

Respectfully submitted,

Tom Roloff, Treasurer

Squam Lakes Association
2025 Financial Summary

	2025		2024
Operating Revenue			
Program fees	\$ 331,134	22.3%	\$ 283,687
Contributions	305,527	20.6%	246,381
Dues	161,706	10.9%	144,571
Transfers from Squam Lakes Fund	171,503	11.5%	160,143
Grants	482,448	32.5%	569,200
Other	34,091	2.3%	23,600
Total	\$1,486,409		\$1,427,582
Operating Expenses			
Program Services			
Outreach and Recreation	\$ 221,576		\$ 231,356
Education	198,933		211,969
Conservation	638,053		642,389
Total Program Services	1,058,562		1,085,714
General operations	234,127		207,114
Fundraising	7,066		7,218
Total	\$1,299,755		\$1,300,046
Net Revenues from Operations	\$186,654		\$127,536
Depreciation expense	\$(147,237)		\$(90,211)
Capital Campaign	\$870,902		\$1,241,407
Capital Campaign expenses	\$(259,157)		\$(279,279)
Realized and unrealized investment(Loss) gains	524,103		425,904
Interest and dividends	150,497		145,822
Transfer from Squam Lakes Fund	(171,503)		(160,143)
Increase in net assets	\$1,154,259		\$1,411,036
Total Net Assets			
Assets	\$15,453,806		\$14,002,524
LESS: Accumulated Depreciation	(1,544,077)		(1,397,197)
Total assets	\$13,909,729		\$12,605,327
LESS: Liabilities	(137,337)		(72,796)
Total Net Assets	\$13,772,392		\$12,532,531

THANK YOU

Supporting the SLA for 10 or More Years

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Annalee & Mark Abelson
George & Deborah Adams
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