

BEYOND THE 2025 ANNUAL REPORT BENCHMARK







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EXECUTIVE SUMMARY

BEYOND THE BENCHMARK

DUCKS UNLIMITED BLOWS PAST EXPECTATIONS IN FY25

In Fiscal Year 2025 (FY25), Ducks Unlimited exceeded expectations in several categories, raising the standard again and delivering yet another year of unprecedented milestones as the leader in North American wetlands conservation. We utilized support from private and public partners to improve wetlands from the Prairie Pothole Region to the Gulf Coast and nearly everywhere in between.

In FY25, we celebrated a banner year for our organization, with record acres of conservation impact and record revenue to make that impact possible. DU has proven once again that, wherever the benchmark is set, we can go beyond it.

THE MUD

In FY25, Team DU delivered more than 1.2 million acres of conservation, marking the second consecutive fiscal year we have delivered more than 1 million acres of improved habitat in marshes, grasslands, and coastal areas that are crucial to the waterfowl we love.

Another million acres means cleaner water, reduced flooding risks, more public land for hunters, and improved biodiversity. Team DU broke conservation and fundraising records this year thanks to tremendous support from its members, volunteers, and conservation partners. Together we have made DU the world's leading wetlands conservation organization.

THE MEMBERS

FY25 was a fantastic example of how 715,000 contributors continued saving the wetlands and waterfowl we are passionate about. DU volunteers continued their tireless devotion to our mission. In FY25, volunteers hosted more than 5,775 events, generating \$65.7 million in event income.

Team DU member Cannon Leatherman, of Concord, North Carolina, received the 2025 Susie Konkel Ducks Unlimited National Scholarship. He joined the DU Charlotte Varsity Chapter in 2023 and helped with two fundraising events that raised over \$65,000 for wetland conservation. In addition to the \$10,000 national scholarship, DU awarded an additional 60 scholarships to deserving high school seniors nationwide in FY25.

THE MONEY

In FY25, Ducks Unlimited generated impressive revenues of \$421 million. The endowment for Wetlands America Trust, Ducks Unlimited's land trust arm, exceeded \$100 million. We are efficient, with 87 percent of our expenditures going toward our habitat delivery and conservation education mission.

Habitat-delivery funds from government grants, partnerships, and donated conservation easements totaled an amazing \$219 million.

Major gift commitments from individuals, foundations, and corporations totaled \$71 million, while new planned giving commitments surpassed \$44 million.

FY25 major gift cash was nearly \$100 million, with estate maturities adding another \$7.5 million in cash. In addition, advertising, corporate relations, and direct marketing contributed more than \$15 million of unrestricted support.

THE IMPACT

Ducks Unlimited is celebrating a successful FY25 thanks to the passionate and dedicated members, volunteers, supporters, and partners driving our daily continental conservation mission.

Ducks Unlimited de México (DUMAC) conserved 24,642 acres of Mexico's highest-priority waterfowl habitats in 2024 alone. Over its 50-year history, DUMAC has completed 643 projects totaling almost 2.2 million acres of conservation. During the past fiscal year, DUMAC celebrated a historic milestone: a record 203 generous major donors joined the John E. Walker President's Society, which raises funds for DUMAC's conservation work.

Ducks Unlimited Canada (DUC) conserved over 147,000 acres across Canada in FY25, more than 37,000 acres over

DU's \$3 million Matching Challenge was an unprecedented success. Launched in April, the first phase offered \$1.5 million in matching funds designated for Ducks Unlimited's top priority breeding landscapes: the Prairie Pothole Region and the Boreal Forest. A second phase was initiated with an additional \$1.5 million in matching funds available for all conservation initiatives and programs across the continent. Within 10 days, \$3 million in cash was secured and every gift was matched, resulting in a total investment of \$6 million. This challenge was made possible by the generosity of Wetlands America Trust trustees Charlie and Sharon Shaver and Doug and Allison Frey, who provided leadership gifts to support the challenge.

With these successes, we have secured \$2.73 billion toward the \$3 billion goal of our most ambitious comprehensive campaign in history, *Conservation for a Continent*.

its goal. Continental collaboration helped DUC surpass conservation goals, including major funding from Cox Enterprises in support of efforts to conserve the most productive remaining waterfowl breeding habitats on the Canadian prairies.

FY25 gave us 1.2 million more reasons to be proud of incredible achievements across North America. Our volunteers, staff, and partners are the reason Ducks Unlimited leads the way in wetlands and waterfowl conservation.

We have proven, once again, that standards are meant to be raised and benchmarks are meant to be broken. Together, we will continue to exceed expectations and raise the bar for conservation in North America.

Bob

Bob Spoerl

PRESIDENT
DUCKS UNLIMITED

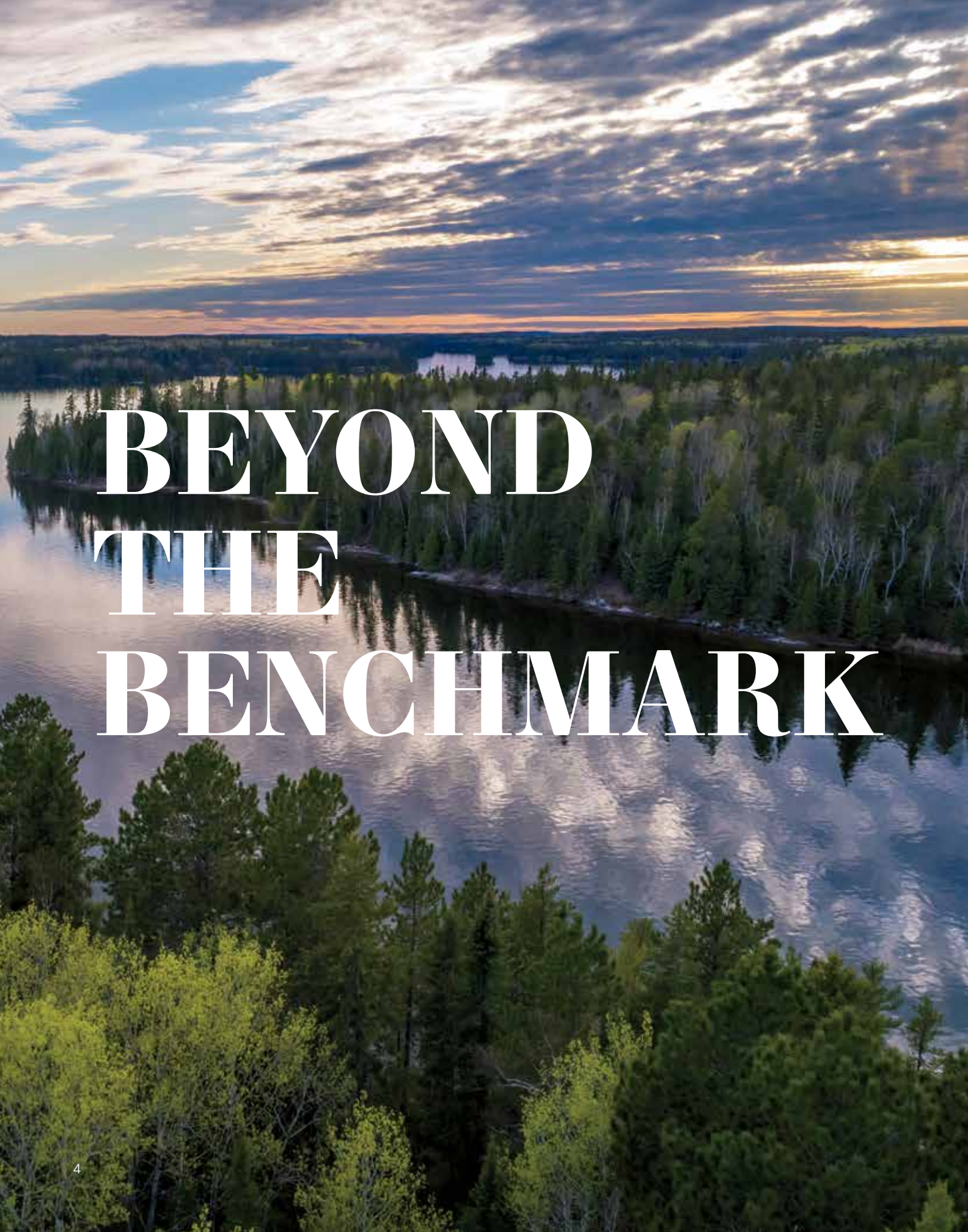


Adam

Adam Putnam

CHIEF EXECUTIVE OFFICER
DUCKS UNLIMITED





BEYOND THE BENCHMARK

FOR THE SECOND CONSECUTIVE YEAR, DUCKS UNLIMITED AND PARTNERS HAVE DELIVERED MORE THAN ONE MILLION ACRES OF CONSERVATION IN THE UNITED STATES

In Fiscal Year 2024 (FY24), Ducks Unlimited had a million reasons to be thankful. That’s because, for the first time in its 87-year history, DU and its partners delivered one million acres of conservation across the United States in one year.

That achievement reflected the hard work, passion, and ambition of more than a million supporters, partners, private landowners, hunters, corporations, major donors, and state and federal agencies. But the real test was one of consistency: could it be done again?

In FY25, DU answered that question with a resounding “yes.” For the second year in a row, and the second time ever, DU has surpassed one million acres of conservation in a single year. Even better, it set a record with 1,262,062 acres. This remarkable achievement demonstrates the staying power of the success experienced in FY24.

DU CEO Adam Putnam announced the new milestone at the 88th Ducks Unlimited National Convention in Baltimore, Maryland. Since its founding in 1937, DU has conserved more than 19 million historical acres across North America.

It’s important to note that annual acres represent acres that have been impacted in one year. This can include long-term and permanent projects as well as short-term efforts such as agricultural cover crop programs and revisited project sites. On the other hand, historical acres include only

long-term conservation agreements ranging from 10 years to perpetuity, and project sites are never counted more than once. In short, only some annual acres count toward historical acre totals.

FY 25’s accomplishments came in a year when a massive review of government grant spending caused many grants to be temporarily paused or canceled. Despite these challenges, DU was still able to raise the bar for acres of conservation in a single year, which is a testament to the resilience of its mission to conserve wetlands and other waterfowl habitats for future generations. With the ongoing fundraising campaign *Conservation for a Continent*, which aims to raise \$3 billion by 2026, enthusiasm for DU’s mission has never been higher.

As part of that campaign, DU continues to conserve vital waterfowl breeding habitat with funds from Cox Enterprises’ \$100 million gift to support conservation in honor of Jim Kennedy, chairman emeritus of Cox Enterprises and chairman of the James M. Cox Foundation. This generous gift will continue to support protection and restoration efforts in America’s Prairie Pothole Region.

Ducks Unlimited has set a new standard for what it means to be the world’s largest and most effective organization dedicated to conserving North America’s waterfowl and habitat.





Louisiana Coastal Restoration Initiative Advancing Thanks to \$2.5 Million from James M. Cox Foundation

Donation to Ducks Unlimited will restore wetlands and protect communities

An initiative aimed at protecting and restoring coastal marshes and prairies in Louisiana and Texas, in one of the most vulnerable and ecologically rich regions in the United States, has received a significant boost thanks to a \$2.5 million gift from the James M. Cox Foundation. This transformational gift, made to Ducks Unlimited, will directly fund projects that restore wetlands, enhance wildlife habitat, and create natural buffers to protect communities from severe storms and rising waters. This gift builds upon previous grants of \$2.1 million by the foundation to conserve nearly 20,000 acres of Louisiana wetlands.

“Restoring wetlands in coastal Louisiana and Texas is critically important to the future of North America’s waterfowl, other wildlife, and people, yet these habitats are disappearing at an alarming rate,” said Cassidy Lejune, DU director of conservation programs for south Louisiana. “In the next year, DU plans to invest more than \$61 million to impact over 40,000 acres across the western Gulf

Coast. While much of that is competitive public funding, it must be unlocked with private dollars. That’s why this gift from the James M. Cox Foundation, coupled with our ongoing partnership with Cox across the country, is so



(From left) Kara Bullock, vice president of the James M. Cox Foundation; Len Pitcock, vice president of Cox Communications government and public affairs; Chuck Smith, Ducks Unlimited chairman of the board of directors; Jeff Breaux, chief commercial officer for Cox Communications.



impactful. It will accelerate efforts to ensure that future generations can experience the abundant resources this landscape has to offer.”

The foundation’s \$2.5 million grant to DU continues its long-term commitment to restoring America’s wetlands. “As a native of south Louisiana, I am deeply grateful for this gift from the James M. Cox Foundation and proud of Cox’s longstanding relationship with Ducks Unlimited,” said Jeff Breaux, chief commercial officer for Cox Communications. “Conservation initiatives like these are highly critical, as is their impact on the safety, sustainability, and future of our communities.”

Jim Kennedy, chairman emeritus of Cox Enterprises and chairman of the James M. Cox Foundation, is Ducks Unlimited’s single-largest donor. In honor of Kennedy’s philanthropic legacy, Cox Enterprises recently announced a \$100 million gift for Ducks Unlimited’s land trust, Wetlands America Trust, to help conserve North America’s Prairie Pothole Region. Previous grants from the James M. Cox Foundation have supported conservation in Louisiana and around Chesapeake Bay.

“Being a good steward and actively caring for the environment is one of the many ways Cox supports our communities,” said Breaux. “With Mr. Kennedy’s and the foundation’s wholehearted support, we can expand our impact even further.”



ED WALL MEDIA



Great Lakes/ Atlantic Region

IN FY25, DUCKS UNLIMITED
DELIVERED 674,179 ACRES OF
CONSERVATION ACROSS THE
GREAT LAKES/ATLANTIC REGION

DU Leads Groundbreaking Salt Marsh Restoration in Maine

Ducks Unlimited spearheaded an innovative effort to restore salt marsh resiliency in Maine. Partnering with federal, state, academic, and municipal organizations, DU is leading the implementation of Maine's first Beneficial Use of Dredge Material project at Webhannet Salt Marsh in Rachel Carson National Wildlife Refuge (NWR). BUDM is a technique that involves placing sediment (dredge material from navigation channels, marinas, etc.) on the marsh surface to increase elevation and promote the natural ebb and flow of the tides.

"The Wells Harbor marsh elevation enhancement at Rachel Carson NWR is DU's most pressing project in New England," said DU Biologist Bri Benvenuti. "The goal is to design and implement Maine's first salt marsh restoration project using dredge sediment. This work is a result of years of partnerships between the Army Corps of Engineers, the town of Wells, state regulatory agencies, and the US Fish and Wildlife Service (USFWS) to ultimately develop the blueprint to increase marsh elevation in the Gulf of Maine, which is subsiding due to rising sea levels."

This effort aims to combat the impacts of coastal flooding and habitat degradation by restoring two acres of salt marsh using clean, stockpiled marine sediment from the Army Corps of Engineers' winter 2024 dredge of Wells Harbor. The project is critical in preserving habitat for the state's endangered saltmarsh sparrow. It will also serve as a model for future marsh restoration efforts in New England.

At Rachel Carson NWR, dump trucks will transport the Wells Harbor dredge material to the marsh, where excavators will spread the sand to increase marsh elevation by



2 to 6 inches. This will improve wildlife habitat and community resilience, including an evacuation route from Drake's Island, which is susceptible to flooding.

The USFWS, US Army Corps of Engineers, Town of Wells, University of New Hampshire, and Maine Department of Environmental Protection are partnering on the marsh restoration. Greenfield Penobscot Estuary

Beneficial Project Trust LLC, Trustee of the Penobscot Estuary Beneficial Environmental Projects Trust, and other private foundations are providing funding. These organizations bring extensive expertise and resources, ensuring the project's success and broader applicability throughout the Gulf of Maine.



Dredge sediment is spread to elevate the surface of the marsh, promoting a more natural ebb and flow of the tides.

Meet Charlie and Janie James

In 2000, while living in Texas, Charlie James was introduced to waterfowl hunting by friends, sparking a lasting passion. He began attending DU banquets and became treasurer of his local committee in 2001. After moving to Ohio in 2009, he joined the Darke County DU committee, continuing his involvement with DU and enjoying annual banquets. In 2023, Paul Krouse and Wayne Roberts introduced him to DU's major donor program. Inspired by DU's mission, Charlie and his wife, Janie, pledged their support in 2024. Now retired, they enjoy traveling and supporting conservation through the DU President's Council.



ALASKA

276 Volunteers **3,960** Members, Sponsors, and Major Donors
\$809,744 Event and Major Gift Income

Minnesota's Indian Lake WMA Celebrates a Decade of Conservation

Willing landowners sold portions of their properties, expanding Indian Lake WMA by 600 acres.



Over 10 years ago, landowner Dave Muchow contacted the Minnesota Department of Natural Resources (MNDNR) about selling a portion of his land that bordered an access trail to Indian Lake Wildlife Management Area (WMA).

That initial purchase spurred four more by neighboring landowners and led to a \$4 million conservation investment at Indian Lake, expanding the WMA by 600 acres. Each tract was restored and enhanced to provide nesting habitat for waterfowl and other grassland-dependent birds.

"When my father and I acquired the land [bordering Indian Lake], we farmed it for years, but in the back of my mind I knew that somehow I would restore it to prairie one day," said Muchow, who grew up hunting ducks and pheasants on the WMA. "As a scientist, my life's work was research and medicine. Farming was a nice second job, but hunting and the outdoors were my passions. I feel privileged and grateful to have succeeded in initiating the restoration of Indian Lake."

Indian Lake, a state-designated wildlife management lake, historically hosted many waterfowl, particularly diving ducks. However, conditions deteriorated over time due to high water levels, watershed changes, and undesirable fish, like carp.

"There are all kinds of wildlife using the lake and the restored properties," said John Lindstrom, DU manager of conservation programs. "We have heard a lot of good things from hunters and bird-watchers about the current state of the WMA."

DU, MNDNR, the US Fish and Wildlife Service, private landowners, and many other organizations and foundations worked to restore Indian Lake WMA. With funding from Minnesota's Outdoor Heritage Fund and the North American Wetlands Conservation Act, a new water-control structure and outlet pipeline were constructed so that MNDNR site managers can perform temporary water-level drawdowns of Indian Lake.

The drawdowns allow sediments to consolidate and native plants to grow. When the shallow lake and surrounding wetlands return to full pool, waterfowl use these plants as a food source. The drawdowns also help remove the invasive carp.

"DU and the MNDNR took a small WMA on an unmanaged lake and turned it into a premier shallow lake surrounded by a prairie pothole complex full of quality wetlands," said Joe Stengel, MNDNR's acting wildlife regional manager. "It only took us a decade to transform Indian Lake WMA, which probably seems prolonged to most, but in the world of wetland conservation, that's a fast turnaround. We would not have been able to do that without the help of the landowners and the many agencies and organizations that partnered with us."



Don and Julie Rachel: Passing it Down

Don and Julie Rachel's connection to the outdoors runs deep. It's a part of who they are.

"We've been involved with Ducks Unlimited from a very young age," said Don. "Hunting, conservation, and time spent outdoors have always played a big role in our lives and our family."

The Minnesota residents consider themselves incredibly fortunate in business, and they've prioritized giving back. They've passed down their commitment to conservation. Their children have been involved with DU since early childhood, learning firsthand the importance of protecting land and wildlife.



Great Plains Region

IN FY25, DUCKS UNLIMITED
DELIVERED 359,123 ACRES OF
CONSERVATION ACROSS THE
GREAT PLAINS REGION

Baker University and DU Team Up to Manage Wetlands

Recognizing the Baker University Wetlands' importance to the community, landscape, and region, DU and the Kansas Alliance for Wetlands and Streams (KAWS) approached Baker University to collaborate on the services and care the area requires. The partnership included hiring a full-time director with wetland management experience and providing internal support from DU's highly skilled wetland and wildlife biologists, land managers, fundraisers, and engineers.

"The Baker University Wetlands hold immense potential as an even more important ecological resource. We are excited to partner with KAWS and the Baker University Wetlands to restore this valuable habitat and ensure its continued health and beauty for future generations. This is a win-win for our organizations, the community, and the wildlife that call it home," said Matt Hough, DU manager of conservation programs in Kansas.

The Baker University Wetlands are an important asset and extension of the Baldwin City, Kansas, campus community. Baker University widely supports conservation beyond the Baker University Wetlands. The Baldwin City campus is a registered arboretum, and the university has been named a Tree Campus USA since 2011, further showcasing its commitment to environmental conservation and tree care and providing students with unique opportunities to learn outside of the classroom in natural environments. This designation by the Arbor Day Foundation highlights the university's ongoing efforts to engage students and staff in maintaining a healthy and sustainable campus environment.



ARKANSAS

1,046 Volunteers **29,088** Members, Sponsors, and Major Donors
\$3,625,040 Event and Major Gift Income



MICHAEL PETERS



A well-known hot spot among bird-watchers and outdoor enthusiasts, the Baker University Wetlands has endured aging infrastructure issues and challenging habitat conditions in recent years. Notably, the inability to move water efficiently and effectively has contributed to an increase in invasive plant communities and a decrease in overall suitable acres of wetland habitat for wildlife. Restoration will include embankment construction, installation of new water-control structures, and borrowing and grading to help equalize water levels and restore runoff, allowing managers to promote desirable

moist-soil vegetation via timely flood and drawdown practices. The new partnership seeks to build collaborations with community leadership and conservation organizations to enhance opportunities for conservation and education.

Working together to improve the Baker University Wetlands will help connect people with Kansas's waters and lands, allow DU and KAWS to promote other work on locally relevant conservation projects, and increase the understanding of and improvement of water resources.

Helping Grasslands Work for South Dakota Producers

In early 2025, thanks to a US Department of Agriculture grant for \$25 million under the Regional Conservation Partnership Program (RCPP), DU began to restore more than 25,000 acres of grasslands in South Dakota

over five years. The goal is to incentivize a voluntary, partnership-driven approach to conservation on working agricultural lands.

With the RCPP investment, DU and other RCPP partners will work with South Dakota producers during a 10-year commitment. Participants receive incentive payments during years one to three of the initial grass establishment phase. Technical assistance for seeding plans and infrastructure support for grazing systems is also provided. After year three, landowners can utilize the re-established grasslands for grazing and haying.

"This is a great opportunity for landowners who have always been interested in conservation but might have been worried about how it would affect their bottom line to put more grass on the prairie and restore marginal croplands without having to make financial cuts elsewhere," DU's South Dakota Manager of Conservation Programs Bruce Toay said. "Even after the new grasses are established, DU and other partnering organizations will continue to assist in the years ahead to ensure each project reaches its full potential."



DU Completes Water Quality Project on South Dakota's Lake Mitchell

Representatives from the city of Mitchell, South Dakota, approached DU seeking solutions for developing wetland habitat upstream of Lake Mitchell, one of the city's popular areas for wildlife and recreation. The reservoir is almost 90 years old and is filled with sediment and phosphorus, leading to algal blooms. The city's solutions for the lake were multi-pronged, including draining and excavating. However, leaders were more interested in finding a solution addressing conservation on a watershed scale.

DU engineers devised a plan to develop wetland habitats along Firesteel Creek, a tributary to Lake Mitchell, that would capture sediment and prevent future loading in the reservoir. DU completed the surveys, design, planning/permitting process, and construction management.



Areas along the shore will eventually fill in with natural wetland vegetation to reduce stream flow and capture sediment when the creek runs higher than average. In a short time, DU created approximately 37 acres of wetland habitat to help filter and manage sediment loads and phosphorus levels, eventually leading to a cleaner and healthier Lake Mitchell.

Bruce R. Lauritzen Conservation Legacy

On April 24, 2025, the Lauritzen family hosted the Bruce R. Lauritzen Conservation Legacy reception and dinner at the First National Bank Tower in Omaha, Nebraska. Guests included more than 70 of Bruce's family members, friends, colleagues, DU staff, volunteers, and other dignitaries. Keynote speakers included Bruce's son Clark Lauritzen, who is also the chairman and president of FNBO, as well as DU President Bob Spoerl, WAT board

member Doug Frey, Nebraska Governor Jim Pillen, and DU CEO Adam Putnam. In January 2024, DU established an ambitious \$8 million goal in Bruce's honor and recently exceeded that mark by securing more than \$8.13 million from supporters nationwide. This represents the single largest tribute event in DU's 88-year history. DU plans to celebrate this success and rename a conservation tract in Bruce's honor in western Nebraska along the Platte River in 2026.



(From left) Clark Lauritzen, Emily Lauritzen, DU President Bob Spoerl, and DU CEO Adam Putnam.



The Lauritzen family hosted the Bruce R. Lauritzen Conservation Legacy reception and dinner at the First National Bank Tower in Omaha, Nebraska.

COLORADO

293 Volunteers 8,206 Members, Sponsors, and Major Donors
\$2,915,265 Event and Major Gift Income



Southern Region

IN FY25, DUCKS UNLIMITED
DELIVERED 197,161 ACRES OF
CONSERVATION ACROSS THE
SOUTHERN REGION

Chandeleur Islands Restoration Project Will Protect Barrier Islands, Marine Sea Grass

The crescent-shaped Breton National Wildlife Refuge (NWR) hosts thriving fisheries and critical habitats off Louisiana's coast. Black mangroves, beaches, dunes, salt marsh, and the northern Gulf's most expansive sea grass beds support endangered Kemp's ridley sea turtles, wintering ducks, and the largest concentrations of breeding brown pelicans and colonial-nesting waterbirds in Louisiana.

"The biological diversity at Breton NWR is really special," said Barret Fortier, senior wildlife biologist for the US Fish and Wildlife Service's (USFWS) Southeast Louisiana Refuge Complex. "Eighty species of greatest conservation need use the islands for some part of their life cycle. The beaches and dunes provide nesting habitat for waterbirds and sea turtles and protect the sea grass beds. The sea grass beds provide foraging habitat for wintering waterfowl, marine mammals, sea turtles, and many fish species. The mangroves and salt marsh add important habitat for shrub-nesting birds. It all functions together to create a truly unique landscape."

Unfortunately, the multiple islands at Breton NWR have lost nearly 90 percent of their landmass over the past 200 years due to intense weather events like Hurricane Katrina in 2005, repeated impacts from the Deepwater Horizon oil spill in 2010, and the natural processes of island rollover, migration, and submergence. Without human intervention, the islands will likely cross the submergence threshold in 20 to 40 years.

Because of the ecological and societal losses that would occur if the islands were submerged, the Coastal Protection and Restoration Authority of Louisiana (CPRA) and the USFWS are undertaking a \$350 million restoration project at North Chandeleur and New Harbor Islands. The project is

CONNECTICUT

98 Volunteers 1,946 Members, Sponsors, and Major Donors
\$584,346 Event and Major Gift Income





primarily funded by settlement money from the Deepwater Horizon Oil Spill, but CPRA is seeking additional funding to extend its scope.

“This project is a unique opportunity to carry out a comprehensive restoration of an entire ecosystem,” said CPRA Executive Director Glenn Ledet Jr. “Our goal is to restore as many elements as possible. If the Chandeleur Islands are submerged, the chance to extend their biological and societal benefits will be lost.”

Because of the importance of the restoration project, Ducks Unlimited partnered with CPRA, the Saint Bernard Parish Government, and the Chandeleur Island Brewing Company to write a North American Wetlands Conservation Act (NAWCA) grant proposal to secure an additional \$3 million for project construction.

“We wanted to be involved because of the importance of the project and partnership with CPRA,” said DU Regional Biologist Scott Graham. “NAWCA also recognized the importance and timeliness of this project, and our proposal tied for the top ranking nationwide.”

The restoration project includes beaches, dunes, back-barrier marshes, sand reservoirs, and a rock breakwater.

“We still have the largest breeding concentration of colonial waterbirds in Louisiana, but the numbers are not what they used to be,” said CPRA Project Manager Todd Baker. “We have still observed about 25 Chandeleur gulls breeding on the islands, but that’s it. They don’t breed anywhere else on Earth. If this place disappears, the Chandeleur gull will likely go with it.”

Christopher and Katie Fowler

For Major Sponsors Katie and Christopher Fowler of Rock Hill, South Carolina, Ducks Unlimited has always been more than just an organization; it has been a part of their lives since childhood. They grew up attending DU events and developed a deep love for hunting and the outdoors early on. Those experiences shaped who they are and instilled a shared passion for conservation.

“Today, we support DU because we believe in preserving that legacy, not just for ourselves, but for our children and future generations,” Chris said. “We want them to grow up with the same memories we treasure, time spent in nature, learning to respect the land and wildlife, and building community through shared traditions. Every DU event, whether local or statewide, reminds us why this mission matters.”



DELAWARE

312 Volunteers **6,978** Members, Sponsors, and Major Donors
\$1,178,006 Event and Major Gift Income

Henry Gray Hurricane Lake and Glaise Creek Green Tree Reservoir Projects Complete

The Arkansas Game and Fish Commission (AGFC) led infrastructure renovations at Henry Gray Hurricane Lake Wildlife Management Area (WMA), including extensive work on the decommissioned south unit Green Tree Reservoir (GTR). Support for the project came from Ducks Unlimited and the North American Wetlands Conservation Act (NAWCA). Project work helped restore natural hydrologic functions to the south unit, enhancing forest health, improving water quality downstream, and benefiting the bottomland hardwood ecosystem. The south GTR



unit project was funded by \$1.7 million from AGFC, more than \$285,000 from Ducks Unlimited, and nearly \$1 million from a NAWCA grant. Additional work was completed on Glaise Creek, resulting in a new 68-foot-long water-control structure that will greatly improve hydrologic function to the north GTR at Henry Gray Hurricane Lake WMA. AGFC, NAWCA, the Walker Foundation, the Walton Family, the National Fish and Wildlife Foundation, and major donors also funded this \$7.5 million project.

Major Restoration Under Way at Historic MK Ranch

After nearly five decades, Florida's MK Ranch is finally getting the ecological reset it desperately needs. Ducks Unlimited and the Florida Fish and Wildlife Conservation Commission have joined forces to restore this 6,400-acre tidal marsh in the Apalachicola River Wildlife and Environmental Area, undoing damage that has plagued the region since the 1970s.



Photo courtesy of Westwind Contracting, Inc.

A previous landowner illegally carved 55 miles of ditches and berms across the pristine wetlands, fundamentally altering how water moved through the landscape. This artificial network disrupted the natural sheet flow that had nourished these habitats for millennia, degrading water quality throughout Apalachicola Bay.

Using cutting-edge hydrologic modeling, restoration crews are systematically removing berms and filling ditches to restore nature's original blueprint. The yearlong project, which began in February 2024, promises far-reaching benefits: cleaner water, thriving fish and wildlife populations, and improved access for outdoor enthusiasts.

Funded through Deepwater Horizon settlement money via the National Fish and Wildlife Foundation, this ambitious restoration represents more than environmental repair; it's a commitment to future generations of anglers, hunters, and nature lovers who will inherit these restored waters.



Kodiak Cares Foundation

Kodiak Gas Services, Inc., through its Kodiak Cares Foundation, began its partnership with Ducks Unlimited with a three-year commitment to the Southern Prairies and Playas Initiative (SPPI), followed by three additional gifts in support of the Gulf Coast Initiative in Texas and a project at J.D. Murphree Wildlife Management Area near Port Arthur, Texas. In FY25, Kodiak renewed its support of the SPPI with an additional \$300,000 commitment, making Kodiak a DU Gold Legacy Sponsor. With its initiative-level investments, Kodiak has provided flexibility for DU's conservation team to move quickly on opportunities to conserve critical waterfowl habitat across Oklahoma, New Mexico, and Texas.



Western Region

IN FY25, DUCKS UNLIMITED
DELIVERED 31,600 ACRES OF
CONSERVATION ACROSS THE
WESTERN REGION

Back from Dry: Klamath Wetlands Rebound After Record Investment and Partnerships

On a crisp December morning in Chiloquin, Oregon, the sound of rushing water broke a silence that had lasted for more than 60 years. A breach in a long-standing levee allowed Upper Klamath Lake to spill back into 14,000 acres of former wetlands, the first major step in one of the largest wetland restoration projects in the western United States.

The Agency Barnes Restoration Project, spearheaded by Ducks Unlimited, the Klamath Tribes, and the US Fish and Wildlife Service (USFWS), represents a vitally important habitat restoration.



An excavator removes a section of levee at the Agency Barnes restoration site in Chiloquin, Oregon, allowing water to flow freely into 14,000 acres of reconnected wetlands for the first time in over 60 years. This historic breach, led by Ducks Unlimited, the Klamath Tribes, and the US Fish and Wildlife Service, marks a major milestone in restoring culturally and ecologically vital habitat for endangered fish and migrating waterfowl in the Klamath Basin.



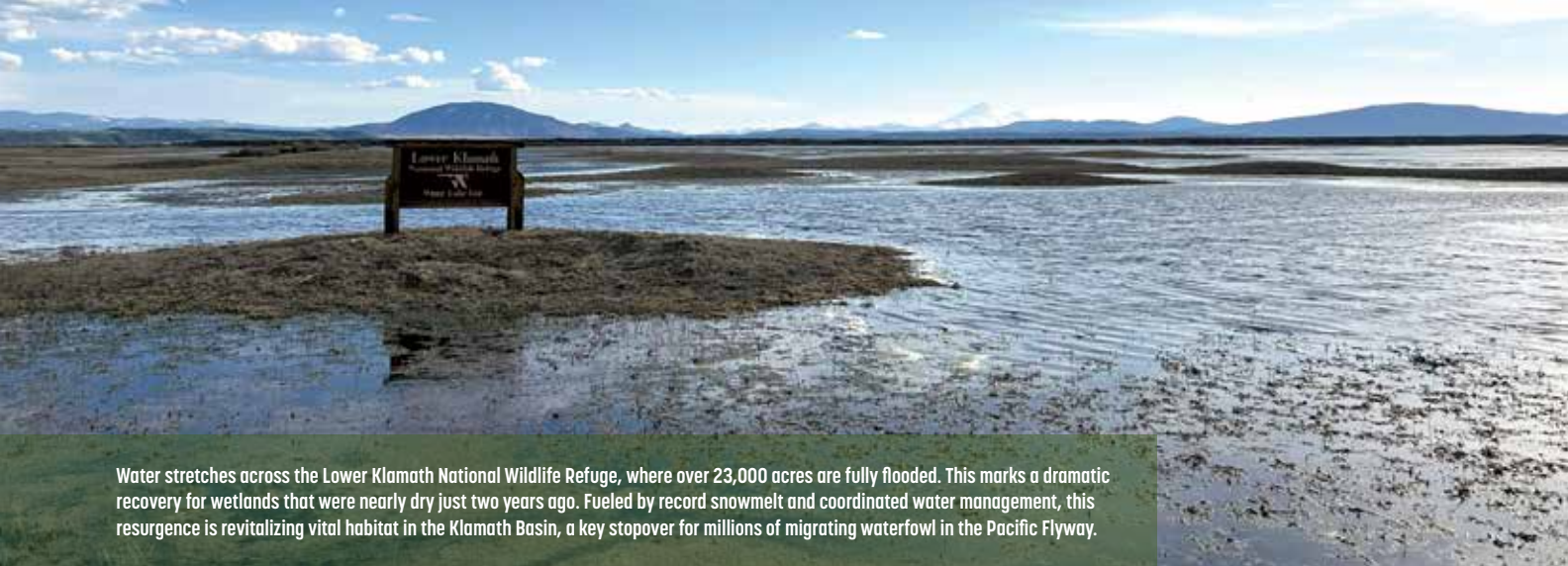
GEORGIA

645 Volunteers **15,052** Members, Sponsors, and Major Donors
\$43,520,656 Event and Major Gift Income

CARY KRAMER/NET



WESTERN REGION



Water stretches across the Lower Klamath National Wildlife Refuge, where over 23,000 acres are fully flooded. This marks a dramatic recovery for wetlands that were nearly dry just two years ago. Fueled by record snowmelt and coordinated water management, this resurgence is revitalizing vital habitat in the Klamath Basin, a key stopover for millions of migrating waterfowl in the Pacific Flyway.

“This breach is tremendously important for fish, wildlife, and people,” said Jeff McCreary, DU’s Western Region director of operations. “Reconnecting and restoring wetlands is key to the watershed’s health and a brighter future for the basin.”

For decades, the Agency Barnes site was cut off from the natural flow of Upper Klamath Lake, limiting the health of the surrounding wetlands and reducing habitat for the endangered c’waam and koptu sucker fish. The December breach restored that connection, reintroducing seasonal water flow to a landscape that once thrived with aquatic life and cultural significance.

“This effort is a unique win-win-win for the Klamath,” said Paul Souza, USFWS Pacific Southwest Regional Director. “It restores a massive wetland sacred to the Klamath Tribes, improves habitat for endangered fish and birds, and increases water storage by over 70,000 acre-feet, helping both wildlife and agriculture.”

This project is just the first of three planned phases. The Department of the Interior committed \$46 million to complete the remaining phases, which will continue restoration efforts.

Reviving Wetlands: Washington’s Shillapoo Wildlife Area Gets Major Infrastructure Upgrade to Boost Habitat and Recreation

A beloved wildlife haven in Clark County, Washington, recently received some much-needed attention. The Washington Department of Fish and Wildlife (WDFW), in partnership with Ducks Unlimited, has launched the Shillapoo Wildlife Area Wetland Enhancement Project, a vital effort to restore and enhance wetland function, improve water management, and support native habitat across one of Clark County’s most important public recreation and conservation areas.

Located just outside Vancouver and in the backyard of hundreds of thousands of residents along the Columbia River, the 2,341-acre Shillapoo Wildlife Area is a vital stopover along the Pacific Flyway for migratory birds, including waterfowl and sandhill cranes. It’s also a year-round refuge for native wildlife like mink, great blue herons, and western painted turtles. However, aging infrastructure has made supporting high-quality habitat and recreation difficult.

The enhancement project will address deteriorating infrastructure on the Vancouver Lake and Shillapoo South

Wildlife Area units by replacing six outdated and leaking water-control structures with modern Agri-Drain structures and high-density plastic pipes, which are resistant to corrosion. Unlike traditional splash-board structures, Agri-Drain systems are less prone to obstruction from beaver activity, reducing maintenance challenges. These improvements will allow WDFW staff to manage water levels more effectively, which is essential for promoting native wetland vegetation, controlling invasive species such as reed canary grass, and maintaining critical habitat for birds and other wildlife. An additional five new water-control structures were installed in an adjacent project.

“WDFW and Ducks Unlimited have been conservation partners on the Shillapoo Wildlife Area for more than 25 years,” said WDFW’s Southwest Region Assistant Regional Wildlife Program Manager Daren Hauswald. “These recent projects will help maintain about 75 acres and enhance another 150 acres of wetlands in the area.”



Ducks Unlimited Completes Critical Renovation of Infrastructure for Great Salt Lake Wetlands

The Great Salt Lake depends on freshwater from snow-fed rivers like the Jordan River, which supplies about 22 percent of the lake's freshwater inflows. However, dams, diversions, and development have heavily altered this system. One of the last and most critical structures in this network, Burton Dam, has been in disrepair for years.

Thanks to a recently completed restoration project led by Ducks Unlimited, in partnership with the New State Duck Club (NSDC), Burton Dam has been reconstructed and modernized, restoring a vital link in the lake's water delivery system.

At the northern end of the Jordan River, Burton Dam directs water into the NSDC, a privately managed wetland complex, and eventually into the Farmington arm of the Great Salt Lake. The NSDC has managed this landscape since the late 1800s and played a critical role in conserving habitat in an area that is increasingly pressured by development. The aging dam limited the club's ability to manage water effectively, causing significant annual losses of up to 7,000 acre-feet of freshwater. The new infrastructure, including a tilting weir and stop-log system, allows for precise flow control, greater capacity, and reliable delivery of excess water to the lake.



An excavator works on-site as new concrete foundations are poured during the reconstruction of Burton Dam, a critical water-control structure at the northern end of the Jordan River. Led by Ducks Unlimited in partnership with the New State Duck Club, the project restores vital freshwater flows to the Great Salt Lake and surrounding wetlands, improving habitat for wildlife and helping combat the lake's ongoing decline.

Legacy Sponsors Kevin and Robin Rucker

Kevin and Robin Rucker have supported Ducks Unlimited for over 30 years, investing in conservation efforts across the Pacific Northwest, the Boreal Forest, and their home state of Washington.

Kevin, a retired executive in the pulp and paper industry, is an avid upland and waterfowl hunter. Living just minutes from Washington's McNary National Wildlife Refuge, he enjoys working with his Chesapeake Bay retrievers, Bella and Shiloh.

Kevin and Robin spend summers at their cabin on Hood Canal. They are active square dancers and local volunteers. The Ruckers enjoy quality moments with their two children and four grandchildren in their spare time.



IDAHO

485 Volunteers **8,780** Members, Sponsors, and Major Donors
\$1,239,407 Event and Major Gift Income



The Year in Review

Event Fundraising Breaks Records for Fourth Straight Year

Ducks Unlimited's event fundraising team recorded its highest revenue for the fourth straight year in FY25. More than 31,500 local chapter volunteers raised \$106 million in net dollars through 5,775 events held during the fiscal year.

"We experienced an overall net growth of over \$6 million in FY25," said DU National Director of Event Fundraising Tim Fehringer. "At the same time, we increased our net volunteer counts by 2,000 and held 650 more events in FY25 than in FY24, mostly due to the still-expanding online fundraising model with which we exited the pandemic. Our system is firing on all cylinders right now, and we have great momentum entering FY26."

An across-the-board effort was required to achieve these results, with all eight management regions showing growth over the prior 12 months. The event fundraising division's online fundraising efforts continued to thrive, with more than a \$1 million net increase versus the previous year. In contrast, the organization's flagship event type, the dinner events, grew by more than \$4 million net.

FY25 could be described as the "year of the big dinners," with 128 dinner banquets from 34 states eclipsing \$100,000 in net dollars raised. From Bartow, Florida, to Big Thicket, Texas, to Blackhawk, California, large gatherings of avid waterfowlers and conservationists dotted the landscape as DU events raised more revenue than ever.

"It was a great year with event fundraising hitting all our marks," DU Chief Event Fundraising Officer David Schuessler said. "We averaged more than five net new volunteers added per day through our recruitment efforts, which is an incredible number. I can't remember a year like that. We endured the hurricanes and freaky weather in the fall, filled the hall for the Garth Brooks concert in February, and navigated the tariff and war unease in the spring. It wasn't an easy year, but it was a great year. The event fundraising volunteers and staff put together one to remember."

ILLINOIS

1,252 Volunteers 24,478 Members, Sponsors, and Major Donors
\$14,920,412 Event and Major Gift Income





The Ducks Unlimited Gala in Charlotte, North Carolina, drew a crowd for wetlands conservation.

Ducks Unlimited's \$3 Million Matching Challenge

Ducks Unlimited's \$3 million Matching Challenge was an unprecedented success. Launched on April 7, the first phase offered \$1.5 million in matching funds designated for DU's top priority breeding landscapes—the prairies and Boreal Forest. Following the completion of the first phase, a second phase was initiated with an additional \$1.5 million in matching funds available for all conservation initiatives and programs across the continent. Within 10 days, \$3 million in cash was secured, resulting in a total investment of \$6 million.

Every gift was matched, doubling the impact on DU conservation initiatives across North America. This challenge generated funds for DU's conservation efforts, inspired 57 supporters to become new members of the President's Council, and encouraged 38 donors to upgrade their support as new Major Sponsors.

This opportunity was made possible by the generosity of Wetlands America Trust trustees Charlie and Sharon Shaver and Doug and Allison Frey, who provided leadership gifts to support the \$3 million challenge.



INDIANA

890 Volunteers **15,489** Members, Sponsors, and Major Donors
\$2,425,504 Event and Major Gift Income



Ducks Unlimited Chairman of the Board Chuck Smith, flanked by Juice and Pappy from Wildrose Kennels, addressed the crowd at DU's 2025 National Convention.

National Convention Highlights

In spring 2025, Ducks Unlimited journeyed to the heart of the Chesapeake Bay for DU's 88th National Convention in Baltimore, Maryland.

Hundreds of DU volunteers, staff, and supporters were treated to a display of the region's rich history and waterfowling heritage, which brought attendees back to the organization's hunting roots.

With minimal officer turnover this year, the business sessions were jam-packed with content from local hunters, DU scientists, corporate partners, and industry leaders. Maryland Governor Wes Moore welcomed attendees to Baltimore with a special video message.

However, the focus was on the Chesapeake Bay Watershed, historically one of the world's most productive waterfowl habitat areas. Several "Stories from the Bay" videos throughout the business sessions highlighted the region's unique cultural heritage and hunting traditions, especially those involving decoy carvers and collectors.

Purina Pro Plan sponsored the Friday business session, and Purina CEO Nina Leigh Krueger took the stage to highlight

a decade of partnership between Purina and DU. She described how a strong relationship between the organizations has blossomed over the years and hinted at even bigger things on the horizon.

Krueger wasn't the only industry leader featured in Baltimore. President Bob Spoerl also took the stage, delivering a thoughtful update on his first year in office, before being joined by Under Armour founder and CEO Kevin Plank for a fireside chat. Plank, a Maryland native, talked about the origin of his successful athletic apparel company, and the two discussed the work ethic, mission-focused attitude, and spirit of innovation that the two organizations have in common.

Benelli USA CEO Tom DeBolt was present throughout the week, and Coca-Cola representatives were on hand to accept DU's 2025 Corporate Conservation Achievement Award.

Ed Farley, DU manager of conservation programs, and Mike Slattery, regional landscape conservation coordinator at the US Fish and Wildlife Service, began the conservation presentations by emphasizing the importance of the Chesapeake





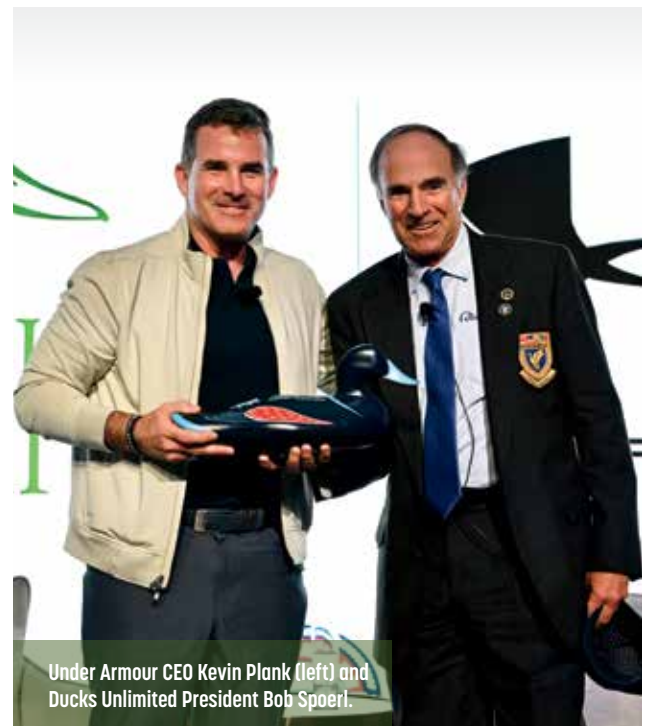
EDWALL MEDIA

Bay Watershed. They touched on the rich cultural history of the region's hunting heritage and how DU is working with its partners to improve the bay for future generations.

Catrina Terry, a research scientist with Ducks Unlimited in Bismarck, North Dakota, and Vanessa Harriman, a research scientist with Ducks Unlimited Canada, educated the audience on how the two organizations use science as a compass to work together and set the stage for the future of international science.

Randy Renner, DU's manager of conservation programs in the Great Plains Region, delivered a presentation on advancing land protection in the Prairie Pothole Region. After the presentation, Renner was honored with an award for 35 years of service to the prairies. Dr. Phil Lavretsky from the University of Texas at El Paso joined DU's Senior Waterfowl Scientist, Dr. Mike Brasher, to illuminate the fascinating new duckDNA project.

Following a packed lineup of presentations, Ducks Unlimited CEO Adam Putnam took the stage to inspire the audience and deliver some big news to close the business sessions. Ducks Unlimited followed up its first-ever million-acre year of conservation in FY24 with more than 1.2 million acres of conservation in FY25, a new record.



Under Armour CEO Kevin Plank (left) and Ducks Unlimited President Bob Spoerl.

KANSAS

990 Volunteers **14,550** Members, Sponsors, and Major Donors
\$2,506,972 Event and Major Gift Income



Ducks Unlimited Park: Restoration and Recreation

Ducks Unlimited Park is the largest DU project in the Memphis, Tennessee, area. Located in the active floodplain of the Mississippi River, the project will transform former agricultural land into thriving wetlands and bottomland hardwood forests, providing vital habitat for waterfowl and other wildlife while also creating extensive recreational opportunities for the community. Designed to work with the river, not against it, the park embraces the Mississippi River's seasonal rise and fall and may be largely underwater for several weeks each year.

This ambitious effort is part of a broader shared vision with the Big River Park Conservancy, a regional partnership focused on enhancing access to nature through biking, hiking, bird-watching, and improving habitat for wildlife. Once completed, Ducks Unlimited Park will serve as a key hub in the expansive Big River Trail System, which spans

more than 70 miles of riverside levee trails. The park, which is located in West Memphis, Arkansas, is directly across the Mississippi River from downtown Memphis and will feature a scenic 5-mile walking/biking loop offering stunning views of the river, the Memphis skyline, and the agricultural landscape of West Memphis. These outdoor amenities are expected to increase tourism and generate economic benefits for the region.

Initial funding and support for the project came from a coalition of like-minded partners, including TennGreen, First Horizon Foundation, Nucor Steel, Nestlé Purina PetCare, Ingram Barge, Walton Family Foundation, NextEra Energy Foundation, International Paper, Hyde Family Foundation, Simmons First Foundation, AutoZone, the McVean Family, and numerous other generous stakeholders, businesses, and donors.



Tom and Elizabeth Jernigan

Tom and his wife, Elizabeth, are Diamond Legacy Sponsors and have been members of DU's President's Council since 2010. They reside in Birmingham, Alabama, but Tom is often found at their Sugar Foot Farm in Marion, Alabama.

Tom has served as the advisory senior vice president and chair of the Corporate Relations Committee under the past two DU presidents and is serving a third term.

He enjoys devoting time to his family and particularly loves introducing hunting and fishing to the next generation.



Ducks Unlimited Podcast

Ranked number four out of the top 100 conservation podcasts, the *Ducks Unlimited Podcast* brings audiences engaging, entertaining discussions focused on waterfowl, science, research, hunting, migration, and much more.

Hosts Dr. Mike Brasher, Katie Burke, Dr. Jerad Henson, and Matt Harrison lead compelling conversations about ducks and geese with special guests, *Ducks Unlimited* magazine contributors, state and federal agency biologists, and DU conservation staff from throughout North America.

More than eight podcasts are released monthly and are available on most podcast listening platforms. In FY25, the *Ducks Unlimited Podcast* averaged 55,000 downloads per month and more than 16,000 listeners per episode.



DU TV

As America's longest-running waterfowl series, *Ducks Unlimited Television (DU TV)* continues to bring the best in North American waterfowl hunting adventures and wetlands conservation education. The 2025 season was the 28th in the series, a significant milestone in outdoor television programming. *DU TV*'s co-hosts Fred Zink, Doug Larsen, Betsy Newbill, and Colin Mulligan are dynamic personalities, keeping audiences entertained and informed about Ducks Unlimited's mission. Filming locations in 2025 included Alaska, Alberta, Louisiana, California, Oklahoma, and other places around North America.

In 2024, *DU TV* reached over 2.2 million homes, making it one of the most popular outdoor television programs. New episodes air July through September exclusively on the Sportsman Channel. Classic episodes are available anytime on YouTube or MyOutdoorTV.



DU Nation

D*UNation's* motto is "Take it Outside," and that's what we do on every action-packed episode. Ducks Unlimited members live in the outdoors, and *DU Nation* cameras are there capturing it all. Fishing, hunting, falconry, kayaking, and waterfowl habitat management are examples of *DU Nation's* outdoor lifestyle adventures. *DU Nation* has even gone behind the scenes of waterfowl taxidermy, from step-by-step bird mounting procedures to storage tips for keeping your prized trophy fresh and looking good for years. So far, over 100 films have been produced, totaling over 4.5 million views across all Ducks Unlimited media platforms. Exciting locations are coming up, including North Carolina, Idaho, Texas, Arkansas, and many more. *DU Nation* is exclusively available on the Ducks Unlimited YouTube channel, with over 147,000 subscribers.



LOUISIANA

975 Volunteers 16,426 Members, Sponsors, and Major Donors

\$4,770,303 Event and Major Gift Income



Campus Waterfowl

In FY25, Campus Waterfowl continued its mission to connect students, celebrate their stories, and inspire a lifelong commitment to waterfowling and conservation.

The *Collegiate Waterfowl Tour* brought viewers into the heart of campus waterfowling culture. Each stop offered a glimpse into student hunters' traditions, challenges, and triumphs, from the prairie potholes near the University of North Dakota to the mountain backdrops at the University of Montana. Visits to Penn State University and Utah's Snow College showcased how a passion for waterfowling thrives in every region. This year's *Collegiate Waterfowl Tour* was viewed by over 1.7 million, celebrating the diversity of experiences that unite collegiate waterfowlers nationwide.

The *Campus Waterfowl Podcast* remained a platform for student voices, covering topics from hunting traditions and fundraising tactics to life lessons. Online articles and email campaigns engaged thousands with stories and resources.

The year culminated with the Collegiate Waterfowl National Championship, in which Appalachian State University earned the national title. The tournament generated over 240,000 impressions and united campuses in spirited competition.

FY25 proved that the next generation of waterfowlers is ready to lead, with skill in the field, commitment to conservation, and pride in their campus communities.

DU Social Media

Ducks Unlimited's social media presence is constructed around the digital capabilities to inform, entertain, and educate the organization's supporters. Each unique platform connects with a different audience based on how they react, engage, and support DU's goal of raising funds for wetlands conservation.

Ducks Unlimited's social platforms are short-term touch points for the long-term goal of motivating supporters to achieve the result of committing to become a member, volunteer, and/or donor.



SOCIAL MEDIA PRIORITIES

- Engage, inform, and entertain the broad audience of DU supporters within each platform by representing waterfowl, waterfowl hunting, and conservation/science-based messaging with quality content created by editorial staff.
- Maintain the organization's credibility and voice through social media to support the fundraising strategies the digital media and marketing teams develop.
- Drive targeted and high-volume traffic to *ducks.org* by utilizing quality content and editorial strategies to support advertising/fundraising initiatives, plans, and goals.
- Remain the leading voice for waterfowl, waterfowl hunting, and conservation across all platforms and seek new opportunities to grow and build within new platforms.
- Continue growing these audiences and expanding into new platforms using editorial content and discretion.

PLATFORMS

Facebook

DU's largest platform – 1,231,020 (+71,535 over FY24).

It remains the best platform for generating impressions, engagement, and link clicks. During FY25, Facebook generated 77,275,878 impressions/views and 2,850,054 engagements (paid and organic combined).

Instagram

DU's top platform for maintaining DU's brand awareness – 817,00+ followers (+28,020 over FY24). FY25 data is incomplete due to platform changes.

LinkedIn

DU's best platform for more official organizational messaging and promoting conservation partnerships – 66,966 (+8,650 over FY24). LinkedIn generated 1,200,878 impressions and 79,286 engagements in FY25.

X

Remains DU's top platform for organizational information, key stakeholder engagement, and opinion elites – 121,706 (+611 from FY24).

TikTok

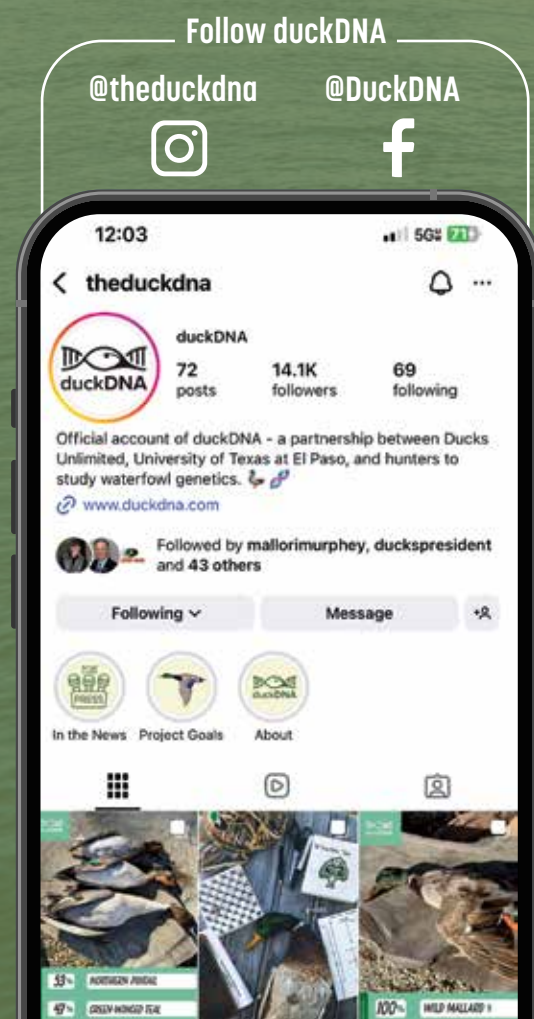
DU's top growth platform in FY25 – 257,009 (+154,909 over FY24). Users engage with the platform passively. It is also used to help support branding efforts on other platforms.

ADDITIONAL BRAND AWARENESS AND VISIBILITY PLATFORMS

The new duckDNA social media accounts showcase cutting-edge waterfowl genetics through compelling content tailored for hunters, conservationists, and wildlife professionals. Developed by the duckDNA team at Ducks Unlimited, with support from the University of Texas at El Paso (UTEP), these Instagram and Facebook platforms highlight the project like never before.

All content is vetted by DU scientists and UTEP geneticists, ensuring credibility while fostering an innovative, community-driven experience. Through educational reels, seasonal updates, and participant-submitted results, the accounts consistently deliver high-performing content that connects the science of genetics to the traditions of waterfowling.

By expanding duckDNA's reach, these accounts raise awareness of this unique project while serving as a powerful platform to generate support for DU's mission of conserving wetlands and waterfowl habitat across North America.



MARYLAND

440 Volunteers **13,679** Members, Sponsors, and Major Donors
\$1,569,933 Event and Major Gift Income



Sustainability

Ducks Unlimited's State of Sustainability

Since 1937, Ducks Unlimited has met the evolving challenges of conservation with science, partnerships, and an unwavering commitment to its mission. In today's shifting landscape, conservation work demands flexibility and resolve. This year, DU's conservation teams have adapted to changing environmental, economic, and social conditions while delivering measurable, lasting benefits for wetlands, wildlife, and communities.

DU's highest priority landscapes, including the Prairie Pothole Region, remain central to this work. These grassland-wetland mosaics support millions of breeding waterfowl each year while improving water quality, storing carbon, and strengthening climate resilience for communities far beyond the prairies.

From the prairie breeding grounds to the Gulf's coastal marshes, through the forests of the Great Lakes and the river systems that bind them, to critical habitats in Canada and Mexico, Ducks Unlimited delivers conservation across the continent. This reach is powered by public and private programs and partnerships, united in a vision of healthy landscapes supporting abundant wildlife and thriving communities.

"Through efforts like the Mississippi River Resilience Program, the Working Grasslands Partnership, and other groundbreaking collaborations, we show that waterfowl and wildlife conservation strengthens communities and secures a future for all," said DU Senior Vice President for Sustainability Teresa Keating.

FY25 Science and Sustainability Highlights

The Mississippi River is one of the world's largest river systems, supporting agriculture, commerce, communities, and wildlife. After two centuries of alteration, it faces serious threats to water quality, flood risk, and habitat, affecting people and wildlife. Building on more than 7.5 million acres of conservation in the Mississippi River basin, DU launched the Mississippi River Resilience Program (MRRP), a cross-functional effort to scale conservation across the entire watershed. By leveraging waterfowl habitat to solve



SUSTAINABILITY OUTCOMES OF DU'S FY25 CONSERVATION WORK

PPR DUCK PAIRS: 18,933 BREEDING PAIRS

Protected habitat capable of supporting up to an estimated 18,933 breeding pairs of ducks in the Prairie Pothole Region.

Species: Mallard, blue-winged teal, northern pintail, northern shoveler, and gadwall (Data source: HAPET-USFWS 2021. Wetland basins with waterfowl pair estimates.)

NITROGEN REDUCTION

2,471,159 kilograms of nitrogen removed

Benefits: Enhances water quality, provides a healthier habitat for aquatic wildlife

PHOSPHORUS REDUCTION

112,168 kilograms of phosphorus removed

Benefits: Enhances water quality, decreases algae blooms and algal toxins

SEDIMENT REDUCTION

170,586 metric tons of sediment

Benefits: Enhances water quality, improves water flow in rivers and streams

WATER STORAGE

108,217 acre-feet

Benefits: Reduces stormwater and irrigation runoff, reduces the risk of flooding, and increases water quantity

AVOIDED EMISSIONS

557,122 metric tons of carbon dioxide equivalent (CO2e)

Benefits: Reduces greenhouse gases

CARBON SEQUESTRATION

136,498 metric tons of carbon dioxide equivalent (CO2e)

Benefits: Reduces greenhouse gases, improves soil health

broader resource challenges, the MRRP positions DU as a leader in watershed-scale conservation that resonates with partners, funders, policy makers and communities. Since last fall, a cross-departmental working group of more than 60 DU staff has developed the MRRP's strategic foundation and FY26 implementation plan. With measurable objectives across four focus areas, FY26 will be the start-up year, emphasizing early wins, alignment, and long-term momentum.

Alongside these large-scale initiatives, DU's corporate partnerships continue to deliver meaningful conservation impact. Dow is a longtime DU partner helping conserve habitats across North America. Recent efforts include projects on three wildlife refuges in Louisiana and Michigan, work on protected lands in Michigan, and habitat delivery on private lands in Alberta. In 2025, DU partnered with Dow to build a geospatial system to manage its North American land portfolio. The system enables Dow to visualize properties, evaluate sites for sustainability potential, and meet sustainability goals. By leveraging DU's GIS expertise, Dow gains a one-stop resource for consultation, science support, project identification, and delivery. Dow has also contributed to DU's ecosystem services science team to develop a

predictive biodiversity geospatial tool. This tool estimates biodiversity uplift from restoration projects, demonstrating benefits beyond waterfowl and guiding Dow toward areas where its investments can significantly impact wildlife, communities and sustainability.

DU and its conservation partners are expanding efforts to restore grasslands in South Dakota thanks to a \$787,500 Community Innovation grant from the Bush Foundation. This funding enhances the scale and impact of the Working Grasslands Partnership, which aims to collaborate with farmers and ranchers to restore 25,000 acres of grassland in the state by 2029. The Bush Foundation inspires and supports creative problem solving in and across sectors. It funds the development and spread of great ideas in Minnesota, North Dakota, South Dakota, and the 23 Native nations that share the same geography. The foundation recognizes the Working Grasslands Partnership as an innovative model for regional conservation of grasslands designed to benefit farmers and ranchers throughout the state. This investment will bolster South Dakota's rural economies, improve soil health, and provide essential habitat for waterfowl and other wildlife.

Meta and Bonneville Environmental Foundation

Meta's nearly \$1 million grant support, provided via Bonneville Environmental Foundation, is advancing two high-impact wetland restoration projects that benefit wildlife, communities, and water resources. In Louisiana, funding is helping restore hydrological function to 376 acres at Russell Sage Wildlife Management Area. By replacing a defunct pump and outdated water-control structures, managers can efficiently deliver water from Bayou Lafourche in the fall, ensuring wetlands reach target water levels for early migrating species such as teal, gadwall, wigeon, and mallards. This work will generate an estimated 26.8 million gallons per year in volumetric water benefits while enhancing floodwater retention and public recreation.

In Nebraska's Rainwater Basin, support is restoring playa wetlands at the Paul/Millers Pond site through sediment removal, native seeding, and habitat enhancements. These actions will increase groundwater recharge, improve water quality, and create habitat for millions of migratory birds. The project is expected to yield 6.22 million gallons annually in volumetric water benefits.



MICHIGAN

1,298 Volunteers 28,993 Members, Sponsors, and Major Donors

\$3,902,242 Event and Major Gift Income

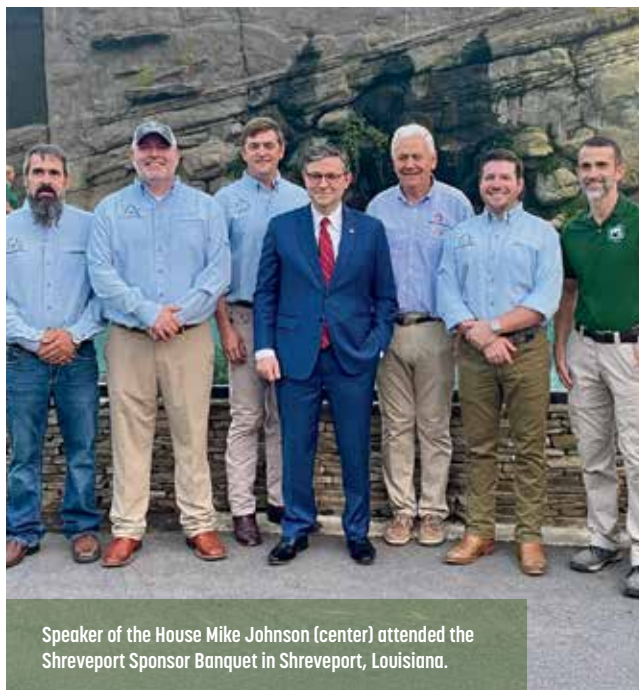


Public Policy

DU Public Policy Success Continues in FY25

In Washington, DC, federal funding was the talk of the town. That's nothing new, but otherwise, President Trump's policy of reviewing all federal grant funding and ensuring it is aligned with his administration's goals required Ducks Unlimited's public policy team to educate decision makers on the value of DU's conservation mission.

It presented an opportunity to remind lawmakers and administration officials how DU works alongside farmers, ranchers, private landowners, and many other partners to promote voluntary, incentive-based conservation practices that benefit waterfowl, other wildlife, and people. "DU has navigated this moment with relative success, ensuring our most critical conservation programs remain intact and funded," said DU Senior Vice President for Policy Mike McShane.



Speaker of the House Mike Johnson (center) attended the Shreveport Sponsor Banquet in Shreveport, Louisiana.

MINNESOTA

1,926 Volunteers 48,772 Members, Sponsors, and Major Donors
\$8,224,890 Event and Major Gift Income



Capitol Hill Dinner and Auction

Ducks Unlimited's reputation on Capitol Hill remains strong, as evidenced by the continued enthusiastic turnout at the Capitol Hill Dinner and robust participation in the Washington, DC, Fly-In. These relationships have enabled DU to navigate political sensitivities and anticipate upcoming challenges.

While the country was debating the merits of selling public lands through the reconciliation process, DU made its position known while focusing attention behind the scenes on defeating an anti-easement amendment that would have posed an existential threat to DU's mission. The amendment was never offered. This public policy success is rarely discussed, but it is critical.

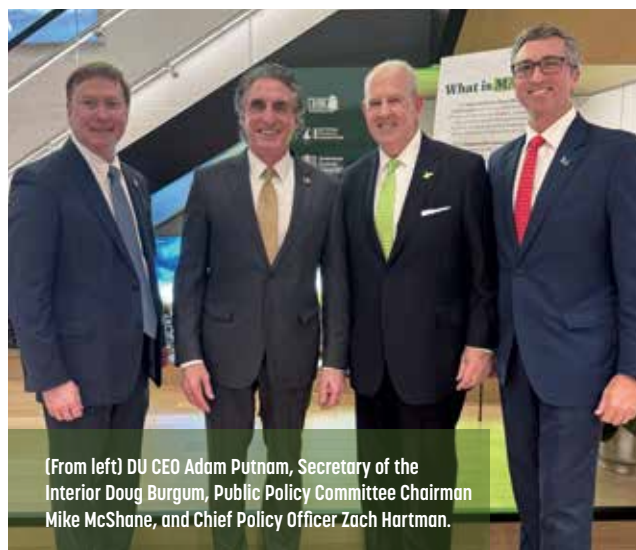
Conservation Legislation

DU leaders joined partners in Washington, DC, to celebrate the president's Make America Beautiful Again executive order. The order establishes a commission, chaired by Interior Secretary Doug Burgum, to advise on the future of US conservation and environmental policy. DU will support the new commission and ensure that duck hunters and waterfowl habitats have a seat at that table.

As Congress debated the contentious passing of the President's One Big Beautiful Bill, DU worked to ensure that \$10 billion in Inflation Reduction Act funds were allocated to Farm Bill conservation programs.



Ducks Unlimited leaders, volunteers, and staff attended the 2025 Washington, DC, Fly-in.



(From left) DU CEO Adam Putnam, Secretary of the Interior Doug Burgum, Public Policy Committee Chairman Mike McShane, and Chief Policy Officer Zach Hartman.

North American Wetlands Conservation Act

As the previous Congress was winding down in December, the US House of Representatives and Senate passed America's Conservation Enhancement Reauthorization Act. This was a big victory for some of DU's most important conservation programs, including the North American Wetlands Conservation Act (NAWCA).

This Congress, the House of Representatives unanimously passed the Wetlands Conservation and Access Improvement Act, led by Reps. Hurd and Elfreth. This bill ensures that interest generated by Pittman-Robertson Act funds will continue to be invested in NAWCA. DU board member Mikk Anderson testified before the House Committee on Natural Resources to support this bill.

DU's policy work goes far beyond the confines of Wash-

ington, DC. Many of DU's most consequential accomplishments occur in state capitals nationwide.

The governor of South Carolina and the South Carolina General Assembly approved historic funding totaling \$76 million for the state conservation bank. These funds will improve habitat, working lands conservation, and state land acquisitions.

In Minnesota, the governor and legislature appropriated \$14.7 million to DU from the Minnesota Outdoor Heritage Fund. Another \$2.25 million was awarded to DU for regenerative grazing from the state's Environment and Natural Resources Trust Fund.

The Bureau of Reclamation awarded the state of Utah \$50 million to improve the Great Salt Lake and its associated wetlands.



MISSISSIPPI

935 Volunteers 8,833 Members, Sponsors, and Major Donors

\$2,407,673 Event and Major Gift Income



Ducks Unlimited de México

Thanks to Donors and Partners, FY25 Was Another Memorable Year for Ducks Unlimited de México

For Ducks Unlimited de México (DUMAC), FY25 was a year to remember. As DUMAC's 50th anniversary, it was a time to celebrate the organization's tremendous accomplishments for North America's waterfowl. In 2024 alone, DUMAC conserved 24,642 acres of Mexico's highest-priority waterfowl habitats, and over its 50-year history, it has completed 643 projects, totaling almost 2.2 million acres of conservation.

None of this would have been possible without DUMAC's major donors and partners over the years. In FY25, DUMAC celebrated another historic milestone: A record 203 generous major donors joined the John E. Walker President's Society. At the event celebrating DUMAC's 50th anniversary, attendees committed over \$1 million in cash, pledges, and event revenue.

"It's the commitment and passion of DUMAC's supporters that fuels lasting conservation, protecting wetlands and wildlife for generations to come," said DUMAC President Jack Hole.

As with Ducks Unlimited Inc. and DU Canada, science is the foundation for all DUMAC's work. In 2024, after being selected by the Mexican federal government in recognition of its expertise, DUMAC worked on Mexico's national wetland inventory using state-of-the-science techniques. It also used the same satellite-based techniques to document habitat changes in key landscapes.

Among DUMAC's highest-priority landscapes are mangrove wetlands, where over 70 percent of Mexico's wintering waterfowl are found. However, Mexico has lost over 1.1 million acres of mangroves since 1980, straining the remaining systems and reducing wintering capacity.

"It is important to focus on Mexico's mangroves because they are not only important for waterfowl but

MISSOURI

1,077 Volunteers 16,494 Members, Sponsors, and Major Donors
\$3,121,293 Event and Major Gift Income





A freshwater wetland in Mexico.

also provide critical habitat for commercially important fisheries,” said DUMAC Chief Executive Officer Eduardo Carrera. “That makes these habitats vital to sustaining the people and economies of many coastal communities.”

DUMAC has conserved over 55,000 acres of mangrove wetlands, and its goal is to conserve an additional 39,400 acres by the end of the *Conservation for a Continent* campaign. This will require an investment of \$9 million.

“Fortunately, DUMAC’s supporters recognize the importance of conservation in Mexico to the waterfowl they see in front of their blinds and in their wetlands across the United States and Canada every year,” DU President and DUMAC Board Member Bob Spoerl said.



DUMAC has conserved more than 55,000 acres of mangrove wetlands.



Spotlight On: Dr. Luke and Sonja Laborde

Ducks Unlimited Legacy Sponsors and Grand Slam Diamond Heritage Sponsors Dr. Luke and Sonja Laborde have championed conservation since attending their first DU banquet in 1987. LSU’s Tiger Chapter patriarch since 2009, Luke leads graduate study abroad programs to North Dakota, Manitoba, and Mexico’s DU research centers while serving on DUMAC’s Board of Directors. He has served as state chair, regional vice president, and senior vice president.

Recognized as 2025 Baton Rouge Sponsor honorees, Luke and Sonja exemplify DU’s continental mission through their extraordinary commitment. Luke embraced a continental approach to fundraising, operating at a Grand Slam level that perfectly matched the scope of DU’s continental campaign. His dedicated efforts yielded an impressive \$1.3 million in new commitments for the DU Gulf Coast Initiative, Ducks Unlimited de México, and Ducks Unlimited Canada. The Labordes also established the Luke and Sonja Laborde Varsity Scholarship, supporting DU’s continental mission while inspiring students to bridge agriculture and wildlife conservation.



MONTANA

402 Volunteers **7,164** Members, Sponsors, and Major Donors
\$1,543,377 Event and Major Gift Income



Ducks Unlimited Canada

We Are Birds of a Feather: Collaboration for Conservation

Ducks Unlimited Canada's 87-year legacy of waterfowl conservation is built on an enduring continental partnership that unites passionate individuals, organizations, and communities across borders. This collaboration fuels our shared mission and drives meaningful impact for nature across North America.

In wetlands conservation, every acre counts. In FY25, DUC succeeded in conserving over 147,000 acres across Canada, more than 37,000 acres over its goal. This greatly supported work to maintain and grow waterfowl and wetland bird populations and helped advance outcomes related to climate resilience, water quality, and biodiversity. Continental collaboration significantly helped DUC surpass its conservation goals last year, including major funding from Cox Enterprises. This transformative gift is having a tremendous positive impact on key breeding habitats for waterfowl and other wetland birds on the Canadian Prairies.

DUC's success is rooted in science, which uses research and data to support conservation decisions and sustainable solutions. This approach resonates with DUC's supporters and has enabled the organization to expand its "connected community" through work in education, communications,



NEBRASKA
908 Volunteers 12,896 Members, Sponsors, and Major Donors
\$3,105,033 Event and Major Gift Income





DUC conducting research in a prairie wetland.



DUC's Small Ponds Big Goals event was held at Canada Life Centre during a Winnipeg Jets game.

and marketing. DUC relaunched its membership program in fall 2024, and the organization has tripled its recurring donors. The Small Ponds, Big Goals campaign has connected wetland conservation work with pond hockey and reached millions of Canadian fans of this iconic sport. On World Wetlands Day in February 2025, DUC launched the “Wetlands at Work” campaign, which includes science animations detailing the importance of wetlands conservation for waterfowl, wildlife, and communities. A significant national outdoor signage campaign with Pattison Outdoor Advertising is bolstering this campaign.

Ducks Unlimited Canada’s nearly 90-year legacy is built on collaboration and conservation with supporters, landowners, businesses, communities, and government.

Since 1938, DUC has conserved and restored more than 9.37 million acres and influenced more than 244 million acres. As of April 2025, DUC is the steward of almost 6.35 million acres across 14,221 habitat projects. These partnerships have helped to realize the DUC mission and advance the North American Waterfowl Management Plan, a landmark partnership between Canada, the United States, and Mexico, which has restored critical habitat and helped reverse steep declines in waterfowl and wetland bird populations across the continent.

Ducks Unlimited Canada is grateful to work with the continental Ducks Unlimited family and be part of the world’s strongest, most effective, and resilient continental conservation collaboration.

Illinois’s Galen and Marsha Johnson

Since 1986, Galen and Marsha Johnson have been wetlands champions, giving their time, talent, and treasure to ensure Ducks Unlimited’s success. Hailing from Pawnee, Illinois, Galen owned Johnson Real Estate for 14 years. He previously served with the Illinois State Police, retiring after 30 years as a captain and bureau chief.

A Ducks Unlimited volunteer for more than three decades, Galen has served on the DU Board of Directors as a regional vice president and senior flyway vice president and locally as Illinois state chair, state campaign chair, and area chair. He is currently a member of the Emeritus Board and Event Management Committee. Galen and Marsha are Grand Slam Diamond Life Sponsors, members of the President’s Council, John E. Walker President’s Society, Gold Benefactors, DU Canada Diamond Life Sponsors, and DU de México Sponsors in Perpetuity. The Johnsons recently updated their estate plan and created a new legacy gift, enrolling in the Feather Society at the Diamond level.



NEVADA

217 Volunteers **4,694** Members, Sponsors, and Major Donors
\$1,371,723 Event and Major Gift Income



Wetlands America Trust

WETLANDS AMERICA TRUST

MARK ATWATER/UPCLOSEPHOTO.COM

Wetlands America Trust

Wetlands America Trust: Where Ambition and Conservation Meet

As has been a tradition since DU's first campaign, Habitat 2000, Wetlands America Trust (WAT) trustees are leading the way in the *Conservation for a Continent* campaign. WAT trustees have played a key role in the leadership phase of DU's ambitious comprehensive undertaking to secure \$3 billion in funding for the organization's highest conservation priorities. WAT will celebrate the successful completion of this record-setting campaign at DU's 89th National Campaign in Tampa, Florida, on May 27-30, 2026.

In addition to efforts to support and provide leadership for *Conservation for a Continent*, WAT, Ducks Unlimited's land trust, is pleased with the impact and reach of *Wetlands America* magazine. Every issue of this innovative publication showcases DU's conservation priorities throughout North America, highlighting important partnerships that are critical to our conservation delivery.



USDA Natural Resources Conservation Service Chief Aubrey Bettencourt spoke to WAT trustees about the partnership her agency enjoys with DU for habitat delivery. (From left) DU President Bob Spoerl, Bettencourt, DU CEO Adam Putnam, and WAT Chairman Steve Maritz.

NEW HAMPSHIRE

41 Volunteers 1,164 Members, Sponsors, and Major Donors
\$167,490 Event and Major Gift Income





Among the nation's largest accredited land trusts, WAT provides Ducks Unlimited with specialized business expertise, financial support, and philanthropic leadership. Its trustees are business leaders, conservationists, and experts who manage the fiduciary responsibility for Ducks Unlimited's endowment and landholdings.

In FY25, the Ducks Unlimited Endowment crossed the \$100 million threshold. Led by WAT Trustees Jim Kennedy and Dave Grohne and Emeritus WAT Chairman John Childs, the organization embarked on a dedicated effort to increase its size. And Wetlands America Trust now protects 500,000 acres with 632 conservation easements. In FY25, WAT protected 7,169 acres via conservation easements.

WAT trustees also play a key role in DU's policy efforts and host the spring board meeting in Washington, DC, to coincide with DU's Capitol Hill Dinner. More than 100 members of Congress and several agency partners attend this annual gathering. The WAT summer meeting was held in the Northwest Territories on the shores of Great Slave Lake and allowed trustees to meet with key First Nations leaders who partner with DU in delivering our Boreal Forest conservation program.

Tractor Supply Company

Tractor Supply Company (TSC) formed a conservation partnership with Ducks Unlimited in 2022, and the company renewed this agreement in 2025 with a \$300,000 commitment to support wetland restoration and enhancement work across Tennessee. Committed to being "Stewards of Life Out Here", TSC will help DU consistently deliver more conservation benefits for people across Tennessee, where TSC is headquartered. "Tractor Supply is thrilled to renew our partnership with Ducks Unlimited and the essential work of preserving our land," said Marti Skold-Jordan, executive director of the Tractor Supply Foundation. "Ducks Unlimited does critical work in protecting land and wetlands across the country, and we recognize the importance of this work to support Life Out Here."



NEW JERSEY

142 Volunteers **4,618** Members, Sponsors, and Major Donors
\$422,907 Event and Major Gift Income

Youth & Education Programs

DU Scholarship Program

Cannon Leatherman, of Concord, North Carolina, is the recipient of the 2025 Susie Konkel Ducks Unlimited (DU) National Scholarship.

Cannon, who joined the DU Charlotte Youth Varsity Chapter in 2023, served as co-chairman in 2024. He led meetings and played a key role in organizing their banquet. Over two years, he helped lead this team by hosting two fundraising events that raised over \$65,000 for wetlands conservation.

In addition to the \$10,000 national scholarship, DU awarded 60 scholarships to deserving high school seniors from across the country: 10 conservation scholarships at \$1,000 each and 50 varsity scholarships for \$500 each.

The DU National Scholarship program would not exist without the generosity of donors across the country who have endowed it in perpetuity, especially Susie Konkel. Her support of the national scholarship was instrumental in ensuring that this program will help financially support many deserving high school seniors as they continue their education.



(From left) DU President Bob Spoerl; DU National Scholarship winner Cannon Leatherman; Susie Konkel; Cannon's father, Britt Leatherman; and DU Advisory Senior Vice President of Youth and Education Ken Carroll at DU's 2025 National Convention in Baltimore, Maryland.



TRAP

DU TRAP (Team Resource Assistance Program) supported 250 shooting sports teams in its fourth full year. Varsity and college teams from 42 states participate in the program, receiving an average of more than \$7,300 in net proceeds to support their efforts. DU TRAP leverages DU's corporate partnerships and logistical networks to provide shooting sports teams with a turnkey fundraising solution, allowing coaches to focus on coaching rather than fundraising. By harnessing DU's purchasing power and fundraising expertise, DU TRAP supports the growth of youth shooting sports and R3 (Recruitment, Retention, Reactivation) engagement.



2024 Third Term

The eleventh annual collegiate leadership summit, Third Term, presented by Dive Bomb Industries, took place August 2-4, 2024, in Memphis. Over 300 college volunteers from 80 chapters and one Canadian chapter traveled to Memphis for a weekend of conservation education, breakout sessions, leadership training, and networking. In addition to the title sponsor, Pete and Marylin Coors sponsored the Saturday night awards gala along with the RK Mellon Foundation, Winnebago Industries, John Marsellus, and Alps Brands. Third Term allows students to meet fellow volunteers nationwide while learning more about DU's operations and conservation mission.



DU Ecology Conservation and Management Certification

The Ducks Unlimited Ecology Conservation and Management Certification was launched in October 2019 and is hosted on the iCEV industry certification online testing platform. In FY25, 23,840 people earned the DU certification, bringing the total to more than 37,000 conservationists across 35 states.

The certification is designed to prepare individuals for a meaningful career in natural resources management, help the next generation understand ecology issues, and gain experience in wildlife and habitat conservation.

The Ecology Conservation and Management Certification exam consists of 100 questions. The test assesses knowledge and skills related to the following weighted industry standards: ecological principles, species identification, and wildlife and habitat conservation management.

As the testing platform, iCEV:

- Provides secure testing technology for certification exams.
- Regulates the testing environment.
- Works with secondary and post-secondary academic institutions, workforce development associations, and the public at large to offer certification options for career advancement.
- Provides certification verification to employers for potential job applicants.
- Offers optional study-guide material.

For more information, email customersupport@cevmultimedia.com or call 800-922-9965.



NEW YORK

805 Volunteers **18,396** Members, Sponsors, and Major Donors
\$3,482,823 Event and Major Gift Income



State & Federal Partners

A Record Year for State Wildlife Agency Funding for Canadian Habitat Projects

Partnerships fuel Ducks Unlimited's conservation efforts across North America, leveraging donations from events, major gifts, and other fundraising activities to multiply available funding. Without these partnerships, Ducks Unlimited's influence on the landscape would be considerably smaller. A prime example of such a collaboration is the Association of Fish and Wildlife Agencies' Fall Flights Program, which works to conserve habitat on the Canadian breeding grounds.

Two events significantly increased support for breeding grounds across the continent: the North American Waterfowl Management Plan (NAWMP), which was adopted in 1986, and the North American Wetlands Conservation Act (NAWCA), which was signed in 1989. To support NAWMP and provide the necessary nonfederal matching funds through NAWCA, the Association of Fish and Wildlife Agencies established the Fall Flights Program to help state wildlife agencies fund projects in Canada. In response, Ducks Unlimited committed to matching each dollar contributed by state agencies. Over the past 35 years, NAWCA has funded more than 3,300 projects, distributing \$2.28 billion across all 50 states, as well as in Canada and Mexico. Over 7,000 partners, including nongovernmental organizations, state agencies, private landowners, and industry, have contributed an additional \$4.53 billion to conserve 32.6 million acres of habitat.

In 2025, wildlife agencies in 48 states contributed a record \$5.27 million to Canadian projects, which was matched by Ducks Unlimited and Ducks Unlimited Canada and leveraged to secure NAWCA grants. Over the past 60 years, state wildlife agencies have contributed more than \$127 million to help conserve nearly 9.4 million acres of habitat across Canada.



TOTAL FOR 2025: \$5.27 MILLION FROM 48 STATES

NORTH CAROLINA

1,507 Volunteers 27,272 Members, Sponsors, and Major Donors
\$5,024,454 Event and Major Gift Income



Financial Summary

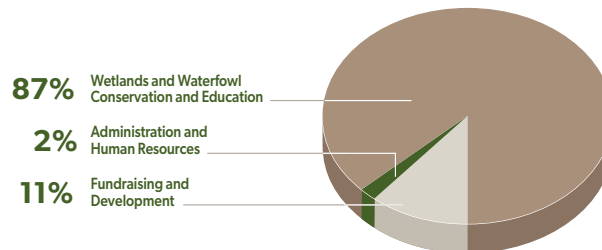
Team DU Continues Breaking Financial Records in FY25

In FY25, Team DU generated record operational revenue of \$420.7 million, spurred on by continued growth in funding from government grants and partnerships. FY25 habitat delivery revenue from these sources and the value of donated conservation easements was a record-breaking \$234 million.

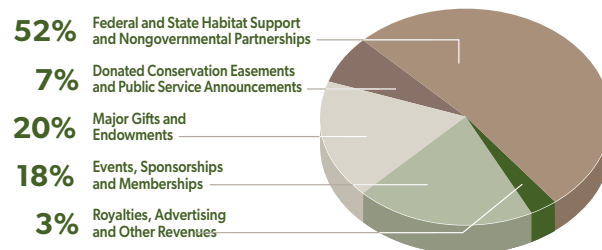
Philanthropic support from individual donors, foundations, and the event system had another stellar year, generating \$162.9 million towards DU's wetlands and waterfowl mission. An impressive \$65.7 million was raised through the event system, where 31,500 DU volunteers hosted more than 713,000 attendees at 5,775 events in FY25. Major gift philanthropy ended the fiscal year at \$82.6 million. Funding from Cox Enterprises to accelerate wetland and grassland conservation in the US and Canadian prairies was an important component of the major gift revenue in FY25.

Each year, Ducks Unlimited promises to spend at least 80 percent of all funds raised on our conservation mission. We met that goal again in FY25, with 87 percent of our expenditures going toward our habitat delivery and conservation education mission.

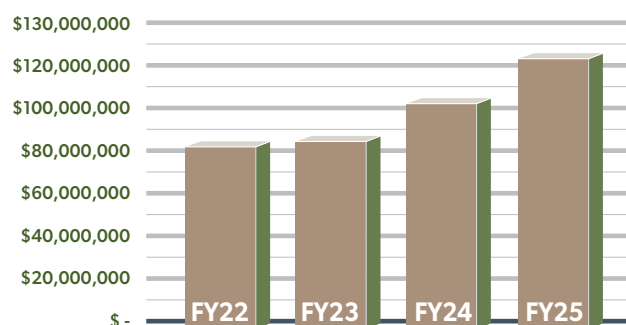
WHERE YOUR DOLLAR GOES



SOURCES OF SUPPORT AND REVENUE



TOTAL ENDOWMENTS



NORTH DAKOTA

198 Volunteers 3,994 Members, Sponsors, and Major Donors
\$945,720 Event and Major Gift Income

Ducks Unlimited, Inc. and Affiliates

Consolidated Balance Sheets

June 30, 2025 and 2024

	Assets	2025	2024
Cash and cash equivalents	\$	47,325,587	22,924,139
Restricted cash		20,526,247	17,345,006
Investments		132,884,331	110,666,880
Event receivables, net		—	—
Pledge receivables, net		161,672,163	202,354,198
Habitat receivables		45,817,646	62,095,598
Magazine and other receivables		10,742,249	5,199,607
Prepaid expenses		10,384,324	6,533,037
Event merchandise inventory		10,308,479	9,548,145
Trade lands		3,082,604	10,258,500
Land held for conservation purposes		86,149,060	98,451,147
Land, buildings, and equipment, net		9,875,968	10,963,967
Right of use assets		8,147,094	8,067,751
Other assets		1,338,646	1,350,989
Total assets	\$	548,254,398	565,758,964
Liabilities and Net Assets			
Accounts payable and accrued expenses	\$	17,514,295	17,750,044
Accrued postretirement benefits		412,000	676,598
Compensation and related accruals		14,067,824	13,132,732
Deferred compensation accruals		972,290	1,010,339
Deferred revenue		40,287,982	46,344,830
Land financing		3,500,000	7,463,000
Lease liabilities		8,541,875	7,695,131
Notes payable		1,000,000	1,000,000
Other liabilities		992,015	2,917,481
Total liabilities		87,288,281	97,990,155
Net assets:			
Without donor restrictions		147,284,107	130,178,311
With donor restrictions		313,682,010	337,590,498
Total net assets		460,966,117	467,768,809
Total liabilities and net assets	\$	548,254,398	565,758,964



Ducks Unlimited, Inc. and Affiliates

Consolidated Statements of Support and Revenues Without Donor Restrictions and Expenses

Years Ended June 30, 2025 and 2024

	2025	2024
Operational revenue:		
Philanthropic financial sources:		
Net proceeds from events	\$ 65,746,593	63,129,608
Direct marketing	9,977,643	11,531,232
Unrestricted major gift	11,603,957	11,628,501
Restricted major gift released	70,965,590	45,787,253
Planned gift maturities	1,500,000	1,500,000
Licensing and sponsorships	3,116,131	2,368,315
Total philanthropic revenue	162,909,914	135,944,909
Governmental reimbursements	178,853,345	140,911,142
Non-governmental funding	39,889,435	35,429,896
Donated conservation easements	15,249,550	3,559,000
Total habitat delivery revenue	233,992,330	179,900,038
Advertising	2,648,407	2,124,092
Donated educational programming	16,045,768	9,050,490
Interest Income	1,299,725	1,288,093
Spend from Investments	3,700,064	4,123,278
Other revenue	99,751	324,519
Total other operational support and revenue	23,793,715	16,910,472
Total operational revenue	420,695,959	332,755,419
Operating expense:		
U.S. habitat delivery	269,957,689	211,984,631
Support for Canadian programs	22,137,717	13,127,182
Support for Mexican programs	1,234,767	1,421,930
Donated conservation easements	15,249,550	3,559,000
Total habitat conservation	308,579,723	230,092,743
Government relations	5,882,719	5,067,727
Communications & publications	12,480,888	12,004,963
Donated educational programming	16,045,768	9,050,490
Education delivery	15,207,791	14,936,760
Membership services	4,409,052	5,115,047
Total conservation education	54,026,219	46,174,987
Total program	362,605,942	276,267,730
Event fundraising	16,895,297	16,031,385
Direct marketing	7,826,265	10,983,863
Development & advertising	22,547,889	19,228,303
Total fundraising	47,269,451	46,243,551
Corporate services & administration	8,694,631	8,287,099
Information Technology	—	—
Non-recurring information technology	—	657,401
Total central support	8,694,631	8,944,500
Total operating expense	418,570,024	331,455,781
Operating surplus	2,125,935	1,299,638
Nonoperational:		
Habitat revolving fund activity	489,667	836,489
Other non-operational activity	1,241,374	129,580
Board-directed endowments	13,158,338	7,232,762
Non-operating surplus	14,889,379	8,198,831
Operating & non-operating surplus	\$ 17,015,314	9,498,469

OKLAHOMA

505 Volunteers 8,086 Members, Sponsors, and Major Donors

\$1,768,098 Event and Major Gift Income

Corporate Partner Program

For nearly 90 years, leading companies and brands have turned to Ducks Unlimited as the trusted leader in wetlands and waterfowl conservation. Today, with more than 1 million supporters and a powerful brand and media presence, DU offers an unmatched platform for companies that wish to reach conservation-minded consumers, support wetlands conservation, and make a lasting impact on wildlife and wild places.

Corporate America recognizes the importance of wetlands to wildlife and people alike. Through DU's Corporate Partner Program, brand sponsors, product licensees, promotional partners, and outdoor retailers deliver impactful conservation results while connecting millions to our mission.

Since its inception in 1985, the Corporate Partner Program has generated more than \$100 million in unrestricted conservation funds, which are invested where ducks need them most. Beyond funding, our partners help drive success by underwriting events, contributing products for fundraising, and investing in DU's media channels to inspire conservation action nationwide.

CORPORATE PARTNER PROFILES

At Ducks Unlimited, our corporate partners are the cornerstone of our mission to protect and restore North America's wetlands. From brand associations to offering DU-licensed products, we're not just boosting DU brand visibility, we're empowering our partners to take an active, pivotal role in shaping the future of conservation.



**CORPORATE
PARTNER**

OREGON

401 Volunteers 6,186 Members, Sponsors, and Major Donors
\$2,161,909 Event and Major Gift Income





A Toast to Conservation: Bird Dog Whiskey and Ducks Unlimited Reunite

Ducks Unlimited and Western Spirits have renewed their Proud Partnership, bringing the Bird Dog Whiskey brand back into the DU family. First launched in 2011, the collaboration quickly became a favorite among members and outdoor enthusiasts.

Bird Dog Whiskey, the most-awarded flavored whiskey since pioneering the category in 2010, shares DU's passion for the outdoors and commitment to excellence. Together, the two organizations will build on their past success to engage supporters, raise awareness, and generate vital funds for wetlands conservation.

"Reuniting with Western Spirits and Bird Dog Whiskey is a tremendous opportunity," said DU Managing Director of Corporate Relations Jim Alexander. "We're excited to build on the momentum from our first partnership and introduce more DU supporters to Bird Dog Whiskey's diverse flavors."

From fundraising initiatives to shared outreach efforts, this renewed partnership reflects a common vision: ensuring that future generations can enjoy healthy wetlands today, tomorrow, and forever.



Ducks Unlimited & World Whiskey Society Unveil Limited-Edition Collection

Ducks Unlimited is raising a glass to conservation with an exciting new collaboration with the World Whiskey Society (WWS). Inspired by DU's unwavering commitment to wetlands and wildlife, WWS Founder and CEO Alex Kogan set out to craft a collection that blends fine whiskey's artistry with conservation passion.

Since 2020, the World Whiskey Society has built a reputation for offering rare and exotic whiskeys that appeal to the most discerning palate. This partnership is rooted in shared values, innovation, tradition, and loyalty, making it a natural pairing for both organizations.

The result is a stunning, limited-edition series of three premium whiskeys: a Kentucky Straight Bourbon, an American Straight Bourbon, and an American Single Malt. Each bottle is a collector's treasure and a contribution to a greater cause.

Proceeds from every purchase will help DU protect vital wetlands, sustain healthy waterfowl populations, and ensure clean water for generations. For whiskey lovers and conservationists alike, this is a toast worth making.

Our Corporate Partners

Academy Sports + Outdoors
AES
AIKO Brands
ALPS Outdoorz
American Luxury Coach
Anheuser-Busch
Bajjo
Bass Pro Shops
Cabelas
Bird Dog Whiskey
BUSCH Beer
BUSCH Light

Carolina Hosiery
Checks Unlimited
Desperate Enterprises
Dos Primos Tequila
Drake Waterfowl
Federal Ammunition
FedEx
First National Bank of Omaha
GUNNER
Higdon Outdoors
Hook + Gaff Watch Company
iCEV

Itasca Footwear & Apparel
Liberty Safe
Luxco
Mack's Prairie Wings
Mossy Oak
New World Graphics
onX Maps
Outdoor Cap
PURINA Pro Plan
Radians Outdoors
Rico Industries
Signature Products Group

SportDOG Brand
Streamlight
The McGee Group
Tom Beckbe
Turtlebox Audio
United Country Real Estate
VISA
W.R. Case and Sons
War Eagle Boats
Winchester Ammunition
Yamaha
YETI

PENNSYLVANIA

298 Volunteers **13,116** Members, Sponsors, and Major Donors
\$1,899,945 Event and Major Gift Income



President's Council

I am thrilled to share that DU's President's Council had another extraordinary year in FY25. We closed 2024 with 891 passionate and committed members, and we are well on our way to another record-breaking year of membership.

As a member of the President's Council, you are part of one of the most generous and influential groups in conservation whose combined giving exceeded \$56 million last year alone. You should be very proud of the impact you have made on conservation.

Together, we are entering the final stretch of the *Conservation for a Continent* campaign. With your unwavering commitment and leadership, I have no doubt we will achieve our ambitious \$3 billion goal, securing vital wetlands and wildlife habitats across North America.

Thanks to you, FY25 marked our second consecutive year delivering more than 1 million acres of conservation, a record achievement that's not just a milestone, but a legacy.

We are deeply grateful for the difference you have made. We will continue to make a difference in helping Ducks Unlimited conserve, restore, and manage wetlands and associated habitats for waterfowl, wildlife, and people for generations to come.



Bob

Bob Spoerl

PRESIDENT
DUCKS UNLIMITED





ED WALL MEDIA

Maryland's Jon Deeter and Family

The Deeter Family, including Jon, Leigh Ann, their children, and grandchildren, find great joy in spending time outdoors together, so much so that they feel obligated to support conservation.

"We find it very rewarding to give back to nature, and I feel Ducks Unlimited is the best partner for targeting the conservation efforts that align with our family values."

Their annual support as members of DU's President's Council is made through their business, Guyette and Deeter Auctions, Inc., an auction firm specializing in waterfowl-related items such as vintage and contemporary duck decoys, sporting art, and fine firearms. The Deeter family helps preserve the outdoor traditions they hold dear through philanthropy and hard work.



SOUTH CAROLINA

898 Volunteers **12,831** Members, Sponsors, and Major Donors

\$3,144,979 Event and Major Gift Income



HONORING DUCKS UNLIMITED'S **MAJOR SPONSORS, VOLUNTEERS & CHAPTERS**

Major Sponsors and volunteers significantly impact wetlands conservation by supporting Ducks Unlimited's conservation mission. These philanthropists and volunteers lead the effort to secure our continent's wetland habitats to make our vision of skies filled with waterfowl a reality.

The donors listed on the following pages represent those who made a gift in FY25 (July 1, 2024, to June 30, 2025) or have given at least \$1 million to Ducks Unlimited in their lifetime. Thanks to the leadership of over 31,500 volunteers, the states and chapters listed represent those that performed at the highest level in FY25. Also listed are those volunteers who have given the organization 25 years or more of dedicated service.

*For more information about being included in next year's annual report,
contact Jenna Evans at (901) 758-3871 or email jevans@ducks.org.*

Major Sponsors, Volunteers & Chapters

Celebrating 88 Years of
Generosity and Commitment.
Thanks Millions!

Dear Ducks Unlimited Family,

Together, the Ducks Unlimited community has achieved yet another record-breaking year. The results from FY25 are nothing short of extraordinary. We surpassed 1 million acres of conservation delivered for the second consecutive year. Our total of acres conserved now exceeds 19 million acres across North America since our founding in 1937.

Thanks to our private and public funding successes across the continent, we've secured more than \$2.73 billion toward our ambitious \$3 billion goal for the *Conservation for a Continent* campaign. That's a milestone worth celebrating, and we have millions more reasons to be thankful, starting with each one of you who made this possible.

Your investment in conservation, time spent volunteering, advocacy for wetlands and waterfowl, and passion for inspiring the next generation all make a profound impact. As your Senior Advisory Vice Presidents of Development, Membership and Event Management, we're honored to represent you and remain committed to working alongside you to ensure our mission thrives for future generations.

In the following pages, we proudly recognize our Major Sponsors, Feather Society members, and volunteers—staunch supporters and key leaders whose unwavering dedication secures a brighter future for wetlands, waterfowl, wildlife, and people.

Take a moment to reflect on your incredible achievements. This vital work wouldn't be possible without you. Thank you for everything you do.

Robert M. Bengtson

Mike Bengtson

Advisory Senior Vice
President of Development



Rob Gokey

Rob Gokey

Advisory Senior Vice
President of Membership



Tammi Kircher

Tammi Kircher

Advisory Senior Vice
President for
Event Management



SOUTH DAKOTA

399 Volunteers 5,729 Members, Sponsors, and Major Donors
\$1,122,160 Event and Major Gift Income

State Excellence Awards

State Excellence Awards are based on growth versus the prior calendar year in three categories: volunteers, event attendance, and event income. Using growth in event income as a base qualifier, a Bronze Award is given for growth over the prior year in one category. A Silver Award is given for growth over the previous

year in two categories. A Gold Award is given for growth over the prior year in three categories. States which achieve the Gold level for three consecutive years are awarded Platinum status. States with five consecutive years at the Gold level are awarded Diamond status.

Diamond			
Idaho			
Platinum			
Tennessee	Virginia	Wyoming	
Gold			
Alabama	Louisiana	North Carolina	Washington
Alaska	Michigan	Ohio	West Virginia
Arizona	Minnesota	Oklahoma	Wisconsin
Delaware	Mississippi	South Dakota	
Illinois	New Mexico	Texas	
Kentucky	New York	Utah	
Silver			
Arkansas	Maryland	New Jersey	Pennsylvania
California	Missouri	Nevada	South Carolina
Georgia	Montana	Oregon	Vermont
Bronze			
Colorado	Florida	Nebraska	

Top Ten Traditional Income Events

1. Charlotte, NC Sponsor Gala
2. Charleston, East Cooper, SC Annual Oyster Roast & Lowcountry Cookout at SEWE
3. Ellis County, TX Dinner
4. El Campo, TX Ricebelt Dinner
5. Blackhawk, CA Gala
6. Lavaca County, TX Banquet
7. Kenosha, WI ULINE Event
8. Midland, TX Dinner
9. Corsicana, TX Dinner
10. Appoquinimink, DE Spring Fling

Top Ten All-Income Events

1. Lake Forest, IL Area Banquet
2. Denver, CO Sponsor Gala
3. Omaha, NE Area Dinner
4. Houston, TX Evening of Conservation
5. 12th Annual Blackhawk, CA Diamond Gala
6. Marsh Lake, MN Banquet
7. Lake Minnetonka, MN Dinner
8. Charlotte, NC Sponsor Gala
9. Charleston, East Cooper, SC Annual Oyster Roast & Lowcountry Cookout at SEWE
10. Kenosha, WI ULINE Event





University All-American Chapters

These collegiate champions exceeded \$25,000 in funds raised in a calendar year through the following streams:

- Event income from all events
(minimum \$5,000 in event income to qualify)
- Chapter silent bid auction income
- Donor-directed major gifts

NATIONAL CHAMPION

North Carolina State University



Gold All-American \$75,000+

East Carolina University
Louisiana State University
Southeast Louisiana University
Texas A&M University

University of Minnesota
University of Mississippi
University of Nebraska–Lincoln
University of Wisconsin–Madison

University of Wisconsin–
Stevens Point

Silver All-American \$50,000–\$74,999

Auburn University, Alabama
California State University
Coastal Carolina University,
South Carolina
Colorado State University

Minnesota State University
Mississippi College School of Law
Mississippi State University
State University of New York
Texas A&M University–Kingsville

The Citadel, South Carolina
University of Virginia
University of Wisconsin–
Whitewater

Bronze All-American \$25,000–\$49,999

Abraham Baldwin Agricultural
College, Georgia
Appalachian State University,
North Carolina
Baylor University, Texas
Bemidji State University, Minnesota
Clemson University, South Carolina
Michigan State University
Oklahoma State University
Southern Arkansas University

St. Lawrence University, New York
Texas Tech University
University of Alabama
University of Arkansas–Monticello
University of Arkansas
University of Georgia
University of Idaho
University of Kansas
University of Louisiana–Lafayette
University of Minnesota–Duluth

University of Nevada–Reno
University of North Carolina–
Wilmington
University of North Carolina
University of Tennessee
University of Wisconsin–Stout
Virginia Tech University
Winona State University, Minnesota



TEXAS

2,074 Volunteers **47,468** Members, Sponsors, and Major Donors
\$15,600,463 Event and Major Gift Income



Varsity All-Star Chapters

These high school chapters exceeded \$10,000 in funds raised in a calendar year through the following revenue streams:

- Event income from all events
(minimum \$2,500 in event income to qualify)
- Chapter silent bid auction income
- Donor-directed major gifts

NATIONAL CHAMPION

Memphis University School, Tennessee



Gold All-Star Chapters \$30,000+

Broughton High School, NC
Christian Brothers High School, TN
Collegiate School, VA
First Preparatory Christian Academy, GA
Jackson Academy High School, MS

Jesuit High School of New Orleans, LA
Leon County High Schools, FL
Lewisburg High School, MS
Polytech High School, DE
South Florida Youth for Conservation, FL

Silver All-Star Chapters \$20,000–\$29,999

Ascension Parish Youth for Conservation, LA
Buckshot Youth for Conservation, TX

Canandaigua Lake Youth for Conservation, NY
St. Christopher High School, VA

Bronze All-Star Chapters \$10,000–\$19,999

Charlotte Youth for Conservation, NC
Fountain Lake High School, AR
Jackson Preparatory High School, MS
Northshore High School Panthers, LA

Pacelli High School, GA
Searcy High Varsity, AR
St. Agnes Academy, TN





Greenwing Honor Roll Events

The Greenwing Honor Roll comprises the 11 largest youth events in the country based on equal rating of membership and event income from their Greenwing events.



The Jackie Bartels' Kids Conservation Fest in Louisiana was the largest DU Greenwing event in FY25.

Honor Roll Events

1. Ron and Jackie Bartels' Kids Conservation Fest, Louisiana
2. Northshore Youth Conservation Day, Louisiana
3. Chattanooga Area Greenwings Youth Event, Tennessee
4. Wilson County Greenwing Day, North Carolina
5. Acadiana Area Kids for Conservation, Louisiana
6. West Tennessee Greenwing Event
7. The Villages Chapter Greenwing Hunt, Florida
8. Northeast Illinois Greenwing Day
9. Coastal Georgia Greenwing Day
10. North Alabama Greenwing Day
11. Southern Minnesota Greenwing Day



VERMONT

45 Volunteers 1,055 Members, Sponsors, and Major Donors
\$209,887 Event and Major Gift Income



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