



Annual Report
2003~2004

Dear BCI members and friends,

Harsh financial times of the past two years have challenged BCI to its core. However, thanks to our staunchly dedicated staff, members and friends, we have nonetheless made amazing progress.

In addition to continuing our worldwide conservation efforts, we completed acquisition of the 697-acre Bracken Bat Cave Nature Reserve, organized a key workshop on improving management of North America's forests for bats, launched a major new partnership to prevent the needless killing of bats at livestock watering devices and founded the Bats and Wind Energy Cooperative. We also strengthened BCI leadership by hiring two Ph.D.-level bat biologists, both with outstanding backgrounds.

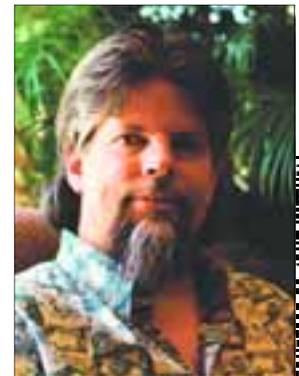
Yet we face some of our most important challenges ever in the year ahead. Newly acquired habitat at the Bracken Bat Cave Nature Reserve must be restored and managed, and bats continent-wide must be protected from potentially devastating losses due to collisions with massive numbers of new wind-power turbines slated for construction in the immediate future.

The fate of millions of bats is at stake. Your help continues to be urgently needed. Together, we are making great progress that will be deeply appreciated for generations to come.



Merlin D. Tuttle
President and
Chief Executive Officer

John D. Mitchell
Chairperson,
Board of Trustees



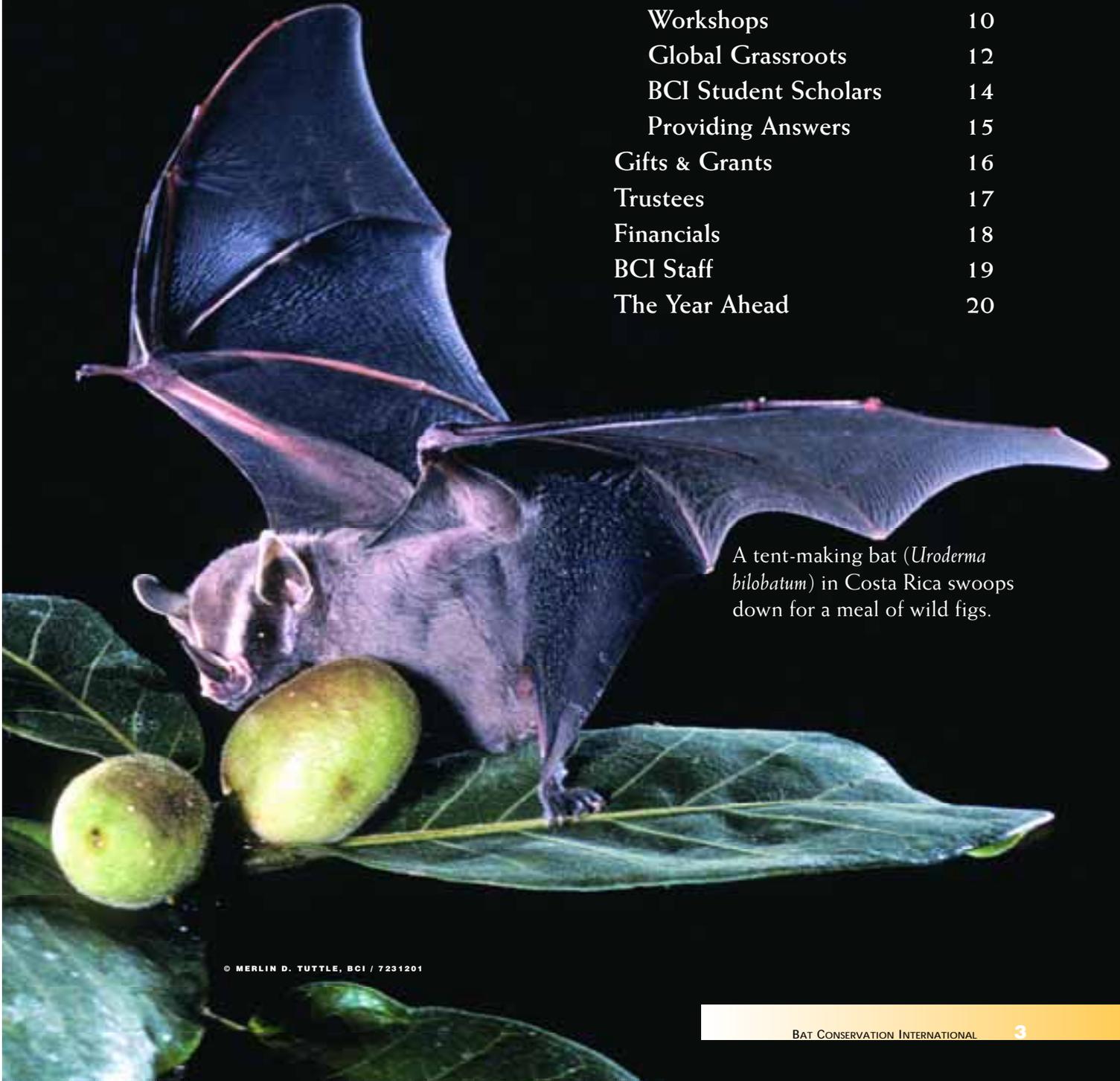
Bat Conservation International

A handwritten signature in black ink that reads "Merlin D. Tuttle".

A handwritten signature in black ink that reads "John D. Mitchell".

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A tent-making bat (*Uroderma bilobatum*) in Costa Rica swoops down for a meal of wild figs.

Facing an Imminent Threat:

Wind-power turbines may well prove to be the most dangerous threat to American bats in modern history. BCI is researching solutions as one of its most critical conservation initiatives.

The first major wind-energy farm to be built on a ridge top in the eastern United States – 44 wind turbines installed last year at West Virginia’s Mountaineer Project – killed approximately 4,000 bats of seven species. Another 366 turbines are already approved for similar locations within a 50-mile (80-kilometer) radius, 92 of them on the same ridge. If a solution is not found, the spinning turbine blades in this one small area could soon be killing more than 35,000 bats every year.

With new tax incentives for wind energy, many thousands of additional turbines are likely to spring up across North America with potentially enormous impacts on bats. Without immediate, extensive and expensive research, there can be no resolution.

Jessica Kerns retrieves the corpse of a bat killed at a wind-energy farm in Pennsylvania (top), as BCI’s new Bats and Wind Energy Cooperative begins research to discover causes and solutions.

Ed Amett, BCI’s Project Coordinator for the Bats and Wind Energy Cooperative, and his dog search for dead bats beneath wind turbines (right). He spends much of his time in the field surveying wind farms around the country and leading research to prevent bat kills.



Wind Power & Bats

BCI HAS BEGUN A MONUMENTAL RESEARCH TASK. A meeting at our Austin, Texas, headquarters in December brought together leaders of North America's wind-power industry and key federal officials. The result was the Bats and Wind Energy Cooperative. Led by BCI, it includes the U.S. Fish and Wildlife Service, the U.S. Department of Energy, the American Wind Energy Association and two expert committees of international leaders from bat research and industry.

In February, bat experts from the United Kingdom, Canada and the United States met in Juno Beach, Florida, for a two-day workshop hosted by Florida Power and Light (FPL Energy), America's largest wind-energy producer. Workshop participants agreed on research and monitoring priorities for bats and wind energy. BCI, the American Wind Energy Association and the Department of Energy each committed to providing \$50,000 a year for three years to the project, beginning in 2004.

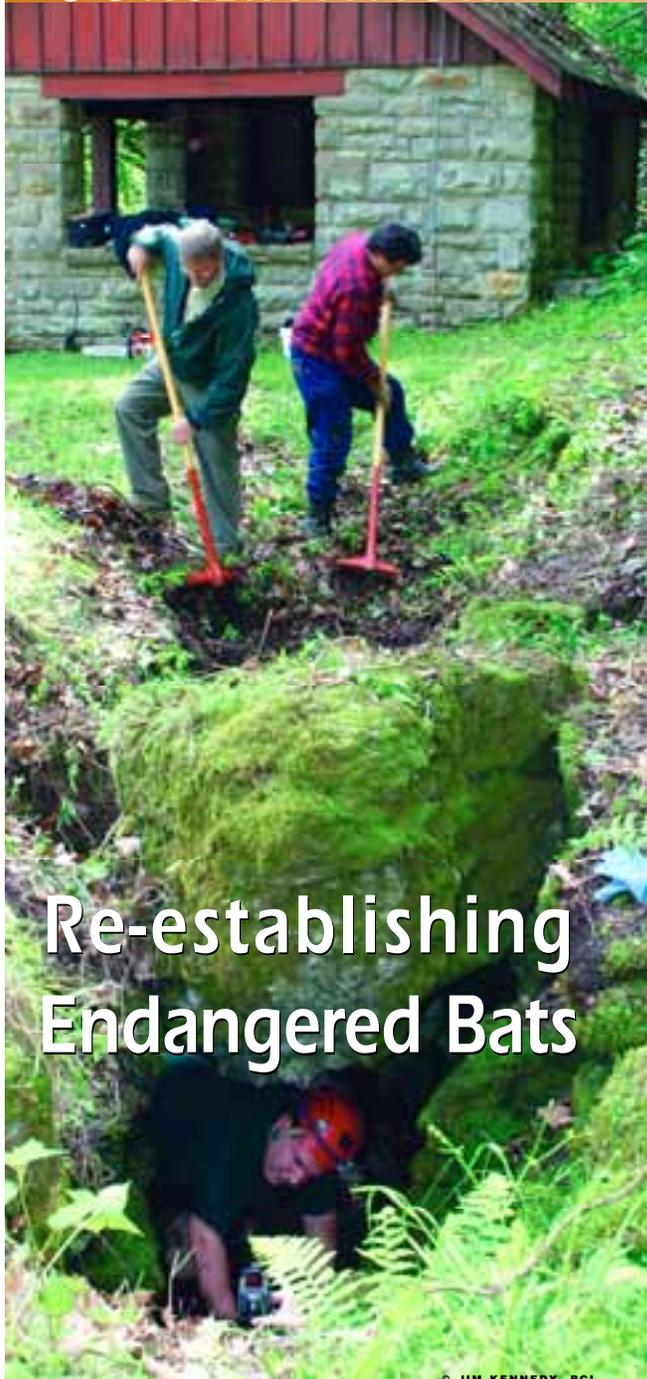
The immediate goals are to coordinate research, develop guidelines and begin implementing project recommendations. Bat kills will be compared with weather and lunar cycles, habitats and the sounds and activity levels of the turbines. Ed Arnett, with a strong background in bat research and management, was hired as Project Coordinator.

Additional funding is urgently needed. This is a huge project that addresses a threat that is growing at an alarming rate. It cannot be neglected.

Supported by:

Jeff and Helen Acopian
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Travis and Bettina Mathis
Verne and Marion Read

Researchers are determining whether wind turbines in open prairie and agricultural lands, such as these at Foot Creek Rim in Wyoming, pose less risk to bats than those located in forested areas.



Re-establishing Endangered Bats

Perilous Waters

Cattle-watering tanks built, located or managed without regard to wildlife needs, claim the lives of thousands of bats, birds and other animals each year .

Bats are especially susceptible since, unlike most animals, they drink on the fly, swooping down on the water for a quick sip, then sailing up and away. Barbed wire (as in the photo above), cross bars and other barriers stretched over the surface, or even low water levels in tall tanks, can be fatal obstacles.

BCI took its concerns to the Society for Rangeland Management's annual meeting in Salt Lake City, Utah, last January with a half-day symposium on Water Developments and Impacts on Wildlife. We proposed a new Water for Wildlife partnership to restore safe drinking water for the thousands of bats, birds and other wildlife that die needlessly each year at livestock tanks.

The three-year partnership, led by BCI, received an enthusiastic welcome. Founding partners include the U.S. Bureau of Land Management and the U.S. Natural Resources Conservation Service. Our plan will maximize the return on each dollar invested by sharing the cost of remedial action among land-management agencies, private ranchers, conservation groups and commercial manufacturers of livestock watering tanks.

Supported by:
The Offield Family Foundation

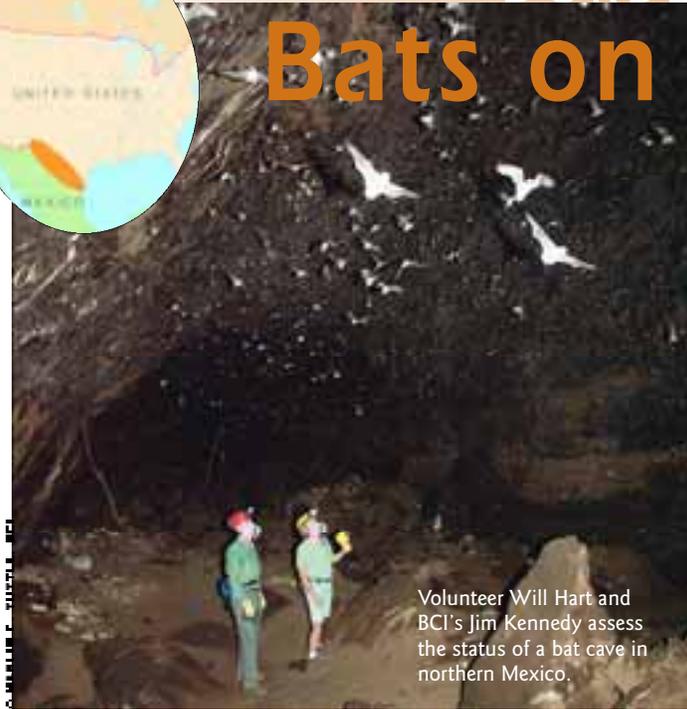
A little knowledge goes a long way in conservation. In 1998, BCI Founder Merlin Tuttle and Cave Resources Specialist Jim Kennedy discovered that Saltpetre Cave in Kentucky's Carter Caves State Park had once supported as many as a million endangered Indiana myotis (*Myotis sodalis*). In 1999, there were just 475.

Since then, as part of BCI's Indiana Bat Conservation Initiative, we have worked with Kentucky state wildlife officials and volunteers to begin restoring roost temperatures and air passages in the cave that had been altered by long-ago guano mining. The park has suspended cave tours during the winter.

By last year, the population of hibernating Indiana myotis had reached 3,000 and our work there continues. We will monitor our dataloggers to learn how much last year's work improved roosting temperatures, then begin another round of restoration. This site is serving as a national model, and its success has enormous potential for greatly expanded recovery efforts for a bat that ranks among America's most endangered species.

Supported by:
East Kentucky Power Cooperative
Kentucky Society of Natural History

Bats on the Border



Volunteer Will Hart and BCI's Jim Kennedy assess the status of a bat cave in northern Mexico.

The new Borderland Bat Initiative got a running start last year in protecting key bat habitats in northern Mexico and south-central Texas.

We developed an initial list of owners and managers of the 15 largest known bat caves in the borderland. Most had never been contacted by anyone concerned about conserving their bats. BCI Founder Merlin Tuttle sent each owner a personal letter and a copy of BCI's *Texas Bats* book and *Secret World of Bats* video. The goal now is to visit each owner/manager, assess the status of their bats, recommend conservation measures and follow up with assistance where needed.

A simultaneous effort is under way in northern Mexico, thanks to the commitment of BCI Trustee Eugenio Clariond and the efforts of Dr. Arnulfo Moreno, the Initiative's Project Director for northern Mexico. Many of Mexico's most im-

portant bat caves are on private land and face imminent threats from poorly planned guano extraction. Two of four major caves examined last summer had recently suffered severe bat losses following inappropriate guano mining.

The Initiative already has contacted owners of several important bat caves, and they are responding favorably to our conservation message. In March, we discovered two large colonies, which immediately became special targets of our conservation campaign. Moreno estimated the current bat population of Cueva de Consuelo, near Candela, Coahuila, at less than 800,000, down substantially from the millions that lived there in years past. We will work with the caves' owners to develop guano-mining procedures that are less threatening to the bats.

The second colony roosts in a tunnel in Tamaulipas (photo at right). This colony is threatened by overgrown brush that will soon need clearing.

Dave Waldien, BCI's new Conservation Scientist, will direct the Initiative. Bat conservation is especially challenging along the border, but we are beginning to make real progress.

Arnulfo Moreno of the Borderlands Bat Initiative records data at the Tamaulipas Bat Tunnel.

Supported by:
 Disney Wildlife Conservation Fund
 Houston Endowment, Inc.
 U.S. Fish and Wildlife Service



A Critical Cave Restored

BCI FOUNDER MERLIN TUTTLE AND CAVE RESOURCES SPECIALIST JIM KENNEDY surveyed Fern Cave in West Texas last summer and found barely 250,000 Mexican free-tailed bats (*Tadarida brasiliensis*) still using the cave. This cave once sheltered a maternity colony of more than 10 million free tails.

Investigation revealed that a shaft cut into the cave by guano miners had caused roost temperatures to fall too low for rearing young, while brush that partially blocked the main entrance provided hiding places for increased numbers of predators. Both problems were remedied this past winter, and increasing bat numbers already are being reported.

Volunteers remove vegetation from the entrance to Fern Cave in West Texas. The overgrown brush was increasing fatal collisions and predator problems.



Artificial Roosts: New Homes for Bats

By mobilizing 7,000 bat-house owners to share detailed data over more than a decade, BCI's North American Bat House Research Project dramatically improved bat houses and their success. Today, at least 16 of North America's 46 bat species use bat houses and other artificial roosts. Now, the project is shifting focus to meet new challenges. The renamed Bat House Project will explore innovative new approaches to provide alternative roosts to additional bat species and to those living in especially difficult climates.

Outstanding potential is being documented with a unique design that mimics huge tree hollows that are favored by Rafinesque's big-eared bats (*Corynorhinus rafinesquii*). These roosts are

being tested in five states, and nine of the first ten are already occupied. Success is vital to this species' future since most of its traditional roosts have been lost to logging, while remnant populations that sought refuge in abandoned buildings are rapidly losing those, as well.

BCI's artificial roosts are 14 to 16 feet (4.2-4.8 meters) tall and about 4 feet (1.2 meters) in diameter. The first ones were built by stacking two concrete highway culverts end to end and capping the top. We are now experimenting with concrete blocks, which are much less expensive to transport and install.

BCI and Mammoth Cave National Park in Kentucky installed two such roosts (photo at left) in February for one of America's largest remaining colonies of Rafinesque's big-eared bats. The bats are now roosting in an old building that is being taken over by the park, so alternative roosts are essential.

Additional roosts are planned for East Texas and southern Mississippi.

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 Arthur A. Seeligson
 Conservation Fund



Bat houses at the Bamberger Ranch in Central Texas.

© MARK & SELINA KISER, BCI

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Death Valley Partners

WORKING TOGETHER, U.S. BORAX INC. AND BAT CONSERVATION INTERNATIONAL are protecting bats throughout the Death Valley area. The company is responsible for a huge collection of abandoned gold, silver and borax mines. Countless bats have found cozy roosts in many of these old mines, which also pose a danger to curious or unwary humans.

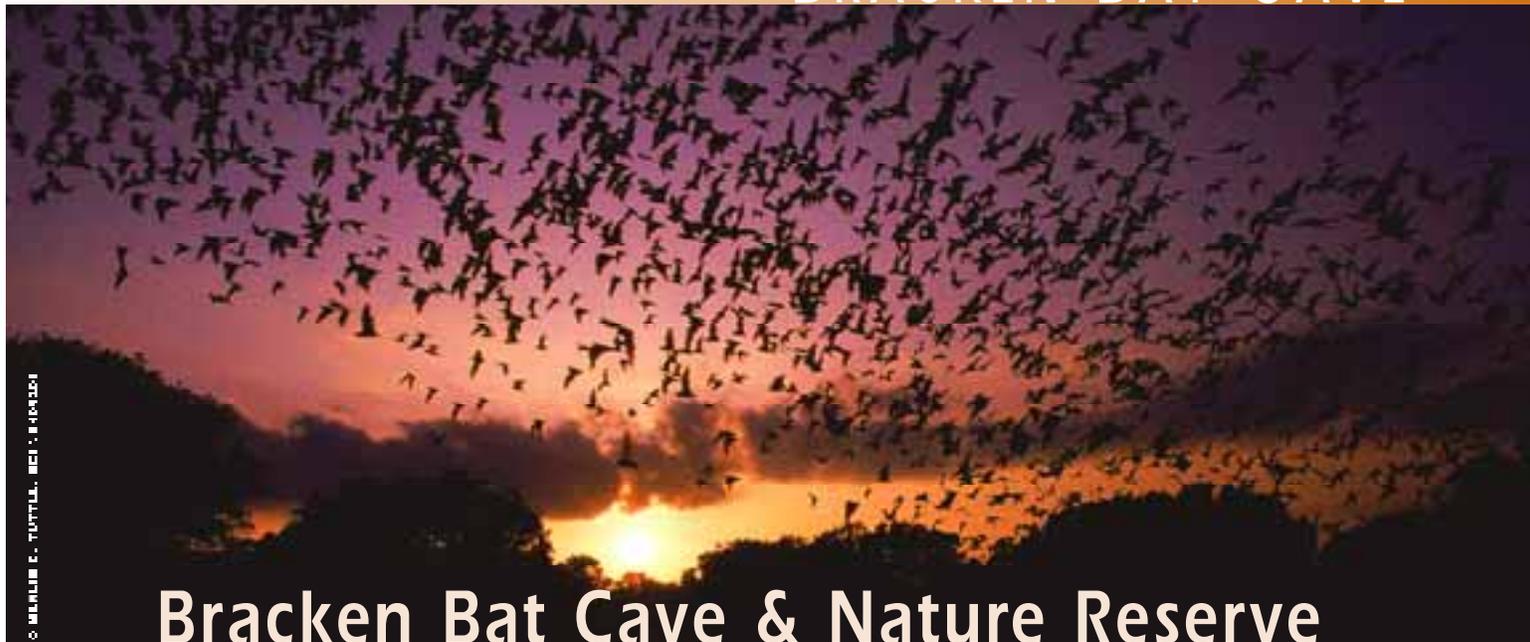
U.S. Borax's commitment to the Death Valley bats dates to 1998, when it sent a representative to a BCI-sponsored Bats and Mines Workshop (see page 10). The company has protected 11 mine entrances since 2000 with gates that keep humans out but give free access to bats. Nine more bat-friendly gates are planned in the coming year.

Borax engineers developed a new design that uses concrete sewer pipe to stabilize old mine openings before installing gates.

Faith Watkins of BCI and Mike Rauschkolb of U.S. Borax discuss a gating strategy that uses concrete sewer pipe to reinforce the mine opening before a bat-friendly gate is installed. This is the Lower Biddy Mine in Death Valley.



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Bracken Bat Cave & Nature Reserve

Bracken Cave, home to the largest community of mammals on Earth, is a priceless jewel of bat conservation. Twenty million Mexican free-tailed bats summer there on the very fringe of suburban San Antonio, Texas, giving birth and raising their pups in dense clusters on the cave walls (*bottom left photo*). At twilight, when they come spiraling out of the cave to hunt 200 tons of insects, the sight is one of nature's most awe-inspiring. Bat Conservation International has owned and protected the cave since 1992. Now, after a decade's work, we have acquired 697 acres that surround this remarkable resource – a buffer that will forever shield Bracken from the expanding city.

The dream is to turn this wondrous place into a state-of-the-art education center that sits gently on the Texas Hill Country. This center will one day awe the general public just as it has awed thousands of BCI members and inspire a new appreciation for bats and wildlife diversity.

Our challenge now is to restore this rugged and beautiful land as habitat, where myriad flora and fauna can thrive. That massive project began with the installation of game-proof fences around the perimeter last winter (*right photo*). Invasive junipers must be removed to rejuvenate the oaks, agaritas, persimmons and other native trees, shrubs and grasslands that are the natural hallmarks of this semi-arid region.

Now that we are protecting a fenced island of wildlife habitat, it is critical that we immediately provide independent water resources. In May, we restored an old windmill site

with a solar-powered pump. In the coming year, we will drill a new well to meet wildlife needs elsewhere on the Reserve.

Much, much more remains to be done and a great deal of support is still needed, but the conservation payoff will be immense.

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Teaching the Art of Gating for Bats



Participants in a BCI workshop get on-the-job experience by building a bat-friendly gate at Devil's Hole Cave in Death Valley.

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BCI's cave-gating workshops have created a powerful corps of enthusiastic and well-informed graduates who have helped protect bats' use of hundreds of mines and caves throughout North America. The process continued in November 2003 as BCI Bats and Mines Project Director Faith Watkins organized BCI's sixth gating workshop – the first to focus heavily on abandoned mines – in and near Death Valley National Park in California.

Co-sponsored by BCI, U.S. Borax, the National Park Service, the California Department of Conservation and the U.S. Fish and Wildlife Service, the workshop drew 13 participants, including eight from the National Park Service, plus staffers from the New Mexico Energy, Minerals and Natural Resources Department, the California Department of Conservation and a private consultant.

They learned the basics of bat-gate design, related bat-conservation strategies and safety considerations around old mines. Then they got hands-on experience by installing three bat-friendly gates.

Two gates were built at the abandoned Salt Spring gold

mine, home to a maternity colony of pallid bats (*Antrozous pallidus*) and Townsend's big-eared bats (*Corynorhinus townsendii*). Another was at a cave, Devil's Hole #2, in Death Valley, where an existing gate worked well at keeping people out but also gave roosting bats a hard time: Bats usually had to land before they could leave the cave. Workshop participants installed a new, friendlier gate for the maternity colony of about 30 Townsend's big-eared bats.

The workshop also is helping to establish National Park Service standards for gating projects.

Bat Conservation International and a wide range of partners built or contributed to bat-friendly gates on more than a dozen mines around the country last year.

Supported by:
Travis and Bettina Mathis
Schuetz Family Trust

EACH SUMMER, THOUSANDS OF PEOPLE VISIT THE CONGRESS AVENUE BRIDGE to witness the evening emergence of America's largest urban bat colony – the 1.5 million Mexican free-tailed bats that live beneath the bridge in downtown Austin, Texas. BCI, beginning in 1986, played a crucial role in preserving this once-feared but now-beloved and famous colony. And, as usual, BCI was on hand at the bridge on summer weekends to share the truth about bats and their value to nature and humans with the bat-watching crowds. BCI Intern Tammy Prestwood (right) answers questions from a young bat enthusiast.



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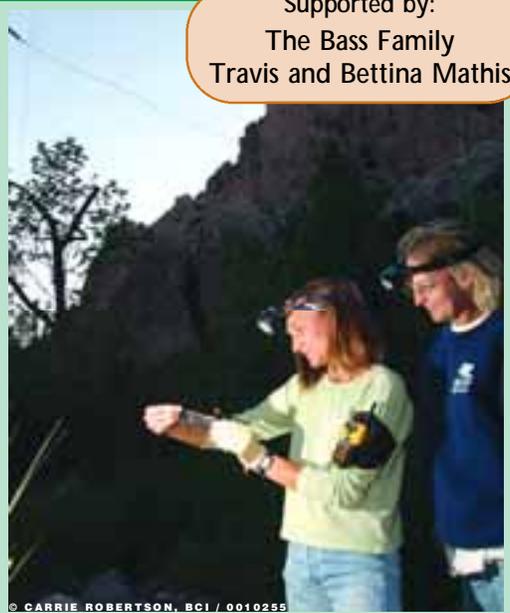
Educating Professionals in the Field

MORE THAN 1,400 PEOPLE, MOST OF THEM PROFESSIONAL BIOLOGISTS, EDUCATORS AND CONSERVATIONISTS, have learned the basics of bat conservation and field research at BCI's popular Bat Conservation and Management Workshops. They have carried that new knowledge and appreciation for bats back home to 18 countries and 48 U.S. states. These intensive, five-day sessions, which emphasize hands-on experience in the safe capture, identification and release of bats, have created many influential bat conservationists and are crucial in changing attitudes about bats in the conservation community.

Fifty people participated in last year's workshops, a western bats session in the Chiricahua Mountains east of Tucson, Arizona, and another on eastern bats near Harrisburg, Pennsylvania. The 2004 schedule features five workshops in Arizona, Pennsylvania and Kentucky.

Veteran workshop leader Janet Tyburec shows a workshop participant how to safely remove a bat from a mist net during last year's Bat Conservation and Management Workshop in Arizona.

Supported by:
The Bass Family
Travis and Bettina Mathis



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Nearly 200 scientists, students and natural-resource managers from more than 50 agencies and organizations across North America gathered in Hot Springs, Arkansas, in March for a BCI-sponsored Bats and Forests Symposium and Workshop. The largest symposium of its kind ever held, the session featured the world's leading experts on forest-bat ecology describing their latest research, both on forest bats and on strategies for integrating bat conservation into forest management. It also featured hands-on workshops on tools and techniques for managing forest-bat habitat and a field trip to the Ouachita National Forest for a look at the Southern Research Station's forest-bat research project.

Partners for the symposium included the Southeast Bat Diversity Network, the U.S. Forest Service, the U.S. Bureau of Land Management, the East Kentucky Power Cooperative, the Weyerhaeuser Company, the National Council for Air and Stream Improvement, Inc., and the American Forest and Paper Association.

Forest and wildlife managers will use knowledge gained at this session to better manage millions of acres under their stewardship, and the presentations will become the basis for a forthcoming book on bat conservation and forest management that will provide guidance for forest stewards worldwide.

Bats & Forests



Advancing Bat Conservation Worldwide



COURTESY OF ALBERTA PETERA

With the Global Grassroots Conservation Fund, BCI taps the enthusiasm and ingenuity of local

volunteers to get major returns from relatively small grants planted around the world. Founded in 2000, Global Grassroots has funded 41 projects in 20 countries from Poland to Uganda. Grants typically range from \$500 to \$5,000, but a shortage of resources leaves deserving projects unfunded each year. Through the generosity of its members and friends, Bat Conservation International supported five projects in five countries last year.

In Brazil, Sandra Peters, a BCI Student Scholar in 2002 and 2003, won a grant to help 233 Kayapo villagers of AUKre (above) screen and seal their homes to exclude vampire bats (*Desmodus rotundus*), which had moved into the traditional community. (She describes her experience in the Summer 2004 issue of *BATS* magazine.) In the week before the 29 homes were sealed, 191 vampire bites were reported; none were recorded in the week after exclusion.

Peters also used the project to educate the villagers about the beneficial species that inhabit their jungle neighborhood. She reports that her efforts were warmly received, as villagers were fascinated by the diversity of tropical bats pictured in her field guides, and children were charmed by a fruit-eating bat that lived happily in her house at the village.

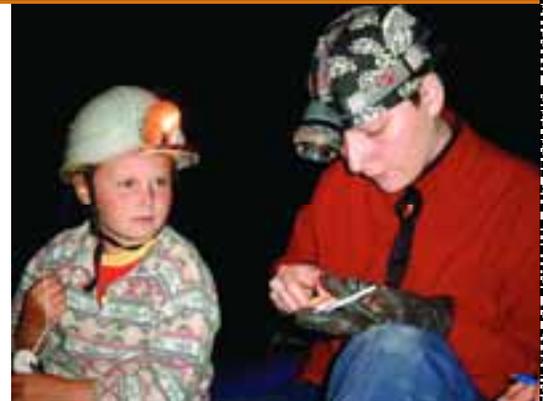
Sandra Peters' use of her Global Grassroots Conservation Fund grant has clearly improved the lives of the AUKrevillagers and will almost certainly lead to greater protection of the region's beneficial bats, which had been routinely killed in unsuccessful efforts to banish the vampires.

Global Grassroots supported by:
Gwenda Brewer and George M. Jett
Charles and Lael Chester
Jan and Don Davidson



THE ROMANIAN BAT PROTECTION ASSOCIATION and Bat Conservation Trust used Global Grassroots funds to establish a "Sustainable National Bat Monitoring System" in the Retezat and Piatra Craiului National Parks and the Vanatori Neamt National Reserve. Three-day workshops trained biologists and rangers in bat identification and survey techniques, and baseline surveys were conducted, with the data added to the National Parks database. The results were presented at two international conferences and an educational CD on bats and monitoring methods was produced.

A young assistant watches as a Romanian conservationist measures and identifies a bat during a series of bat surveys at three national parks.



COURTESY OF ROMANIAN BAT PROTECTION ASSOCIATION



COURTESY OF THE OUTREACH ORGANIZATION
Volunteers prepare an educational flyer on bats for mailing in India.

Training Indian Foresters

Global Grassroots support helped India's Zoo Outreach Organization conduct a workshop to teach Indian Forest Officers about bats living in the areas they manage. India has long been officially hostile to bats, and many of the forest managers had no notion of the diversity of Indian bats or the vital roles bats play in India's forests. The workshops were conducted in conjunction with a cultural festival which honors trees and forests.



A BAT-CONSERVATION INITIATIVE IN ECUADOR surveyed bat species in five types of habitat in the Bosque Protector Cerro Blanco (BPCB), one of the few remaining patches of Ecuadorian dry forest that still supports great biodiversity. Prior to this Fundación Pro-Bosque project, supported by Global Grassroots, few studies had examined the threatened bats of this area, where residents mostly feared and persecuted bats.



In addition to filling many scientific gaps about the bats, the group had a major impact on local attitudes. Their education campaign included 18 presentations made to 576 students at eight schools, complete with new activity sheets, posters (left) and comic books.

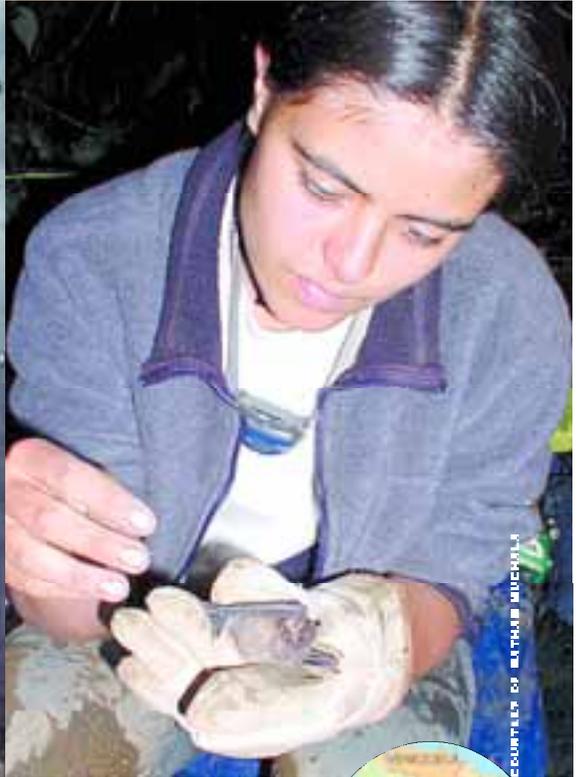


THE WORLD'S SMALLEST BAT – and one of the most endangered – got a boost from a Global Grassroots grant. The eight-month project will investigate the status and needs of the tiny bumblebee bat (*Craseonycteris thonglongyai*). BCI funded the first conservation, research and education for this species nearly 20 years ago, but its status today is unclear. A Thai team led by Medhi Yokubol plans to survey up to 60 caves where the species is known or suspected. A conservation plan will be developed in cooperation with local communities.



A NEW LEVEL OF COOPERATION IN PROTECTING BATS and bat habitats on federal land was established in April with the signing in Washington of a Memorandum of Understanding between Bat Conservation International and the U.S. Forest Service. The agreement establishes a partnership that allows the federal agency and BCI to implement bat-conservation and management practices on the 191 million acres (77 million hectares) of national forests and grasslands managed by the Forest Service.

BCI Founder Merlin Tuttle and Tom Thompson, Deputy Chief of the National Forest System, signed the documents.



Boosting the Next Generation

A new generation of young biologists and conservationists is preparing to lead bat conservation into the future, and BCI is helping them prepare for the challenges they'll face. BCI has provided 172 Student Research Scholarships for important conservation-related studies in 44 countries since 1990. Awards through this past year total \$372,436, and all applications are reviewed by a panel of the world's leading bat experts. Fourteen scholarships were awarded last year to graduate students working in 10 countries.

Eleni Papadatou of Leeds University in the United Kingdom studied the largely unknown roosting and foraging habits of the long-fingered myotis (*Myotis capaccinii*) in Dadia Forest Reserve in Greece. The cave-dwelling bat (top-left photo) is listed internationally as vulnerable, and Papadatou will use the results of her field research to recommend conservation measures for the reserve.

In Ecuador, Nathan Muchala of the University of Miami (Florida) is investigating the plant-pollinator interaction and co-evolution of mostly high-altitude *Burmeistera* flowers and nectar-eating bats that pollinate them (top-right photo of a field assistant). The research is documenting the importance of bats as pollinators in the region.

Supported by:
 Tommy F. Angell
 Oracle Corporation
 Scott and Hella McVay

Madagascar's Bemaraha National Park is looking for new ways to promote

tourism without damaging bat populations that roost in the area's caves. Amyot Kofoky of the University of Aberdeen in Scotland is surveying the caves and identifying resources that are important to bats, such as the critically endangered lesser yellow house bat (*Scotophilus borbonicus* – bottom).

Other 2003 BCI Student Scholars are working in Australia, Brazil, Canada, Mexico, New Zealand, Turkey, Uganda and the United States. The quality and impact of these scientific projects suggest the world's bats will be in good hands in the future.





People the world over have lots of questions about bats. They have bats in their attics and want to know how to get them out. They've heard nasty tales of bats and rabies and want to know the real story. They want to know if bats will move into their bat houses, what kinds of bats live in their neighborhood or where they can watch an emergence. Sometimes, people simply want to know how to help. Like the young lady who wrote the letter atop this page, they ask: "Do you know?"

Indeed we do. BCI Science Officer Barbara French has the answers – or knows where to find them. Last year, French fielded 3,356 mailed, faxed, phoned and emailed queries. Thousands more were handled by other BCI staffers. The questions covered just about every bat topic you can imagine.

Another group of callers, more than 300 of them, need-

ed information to share with others. BCI experts answered their questions, sat for interviews,

went on television and generally informed the public about the fascinating nature and benefits of bats, debunking many myths along the way.

Bats were in the news rather frequently over the past year (along with endless bat puns). And unlike news coverage of only a few years ago, most stories presented bats in a favorable light – thanks largely to BCI and its members and friends. The publications shown above are but a tiny sampling of the articles and TV programs that quoted BCI staffers or cited BCI for information and as a resource.



ALTHOUGH TOO FEW GARDENERS APPRECIATE IT, bats are their natural allies – masters of insect control. Patsy Steves and the Alamo Heights-Terrell Hills Garden Club of San Antonio (Texas) know the value of bats. They nominated BCI Founder Merlin Tuttle for the Garden Club of America's Margaret Douglas Medal for service to the cause of conservation education.

The national award was presented last April at a large, black-tie affair in Washington, D.C. Tuttle used the occasion (left) to describe to a new audience the benefits of bats and the critical need for their conservation.

He also spoke to the San Antonio-area garden club, and BCI worked with the group to create an award-winning educational exhibit on bats.

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FINANCIALS

COMBINED STATEMENT OF FINANCIAL POSITION

BAT CONSERVATION INTERNATIONAL, INC.

As of May 31, 2004 (with summarized financial information as of May 31, 2003)

	May 31, 2004	May 31, 2003
ASSETS:		
Current Assets:		
Cash and Cash Equivalents	\$ 1,414,266	\$ 986,546
Marketable Securities at Fair Value	1,990	54,722
Trade Accounts Receivable	16,336	7,570
Grants Receivable	252,213	306,937
Inventory	83,782	67,217
Deferred Expenses	1,583	232
Total Current Assets	\$1,770,170	\$1,423,224
Closely-Held Stock	102,315	102,315
Property, Plant and Equipment, net of accumulated depreciation of \$505,396 and \$495,612	433,142	470,782
Real Property (Bat Habitat)	1,690,208	1,524,533
Permanently Restricted Assets:		
Marketable Securities at Fair Value	579,566	481,566
Total Assets	\$4,575,401	\$4,002,419
LIABILITIES AND NET ASSETS:		
Current Liabilities:		
Trade Accounts Payable	52,536	23,103
Grants Payable	42,777	33,799
Accrued Expenses	51,407	51,407
Deferred Revenues	18,589	19,485
Advance Deposits and Prepaid Rent	81,523	17,370
Total Current Liabilities	\$246,832	\$145,164
Net Assets:		
Unrestricted	2,501,167	2,151,552
Temporarily Restricted	1,247,836	1,224,138
Permanently Restricted	579,566	481,566
Total Net Assets	\$4,328,569	\$3,857,256
TOTAL LIABILITIES AND NET ASSETS	\$4,575,401	\$4,002,420

COMBINED STATEMENT OF ACTIVITIES

BAT CONSERVATION INTERNATIONAL, INC.

For the Year Ended May 31, 2004 (with summarized financial information for the year ended May 31, 2003)

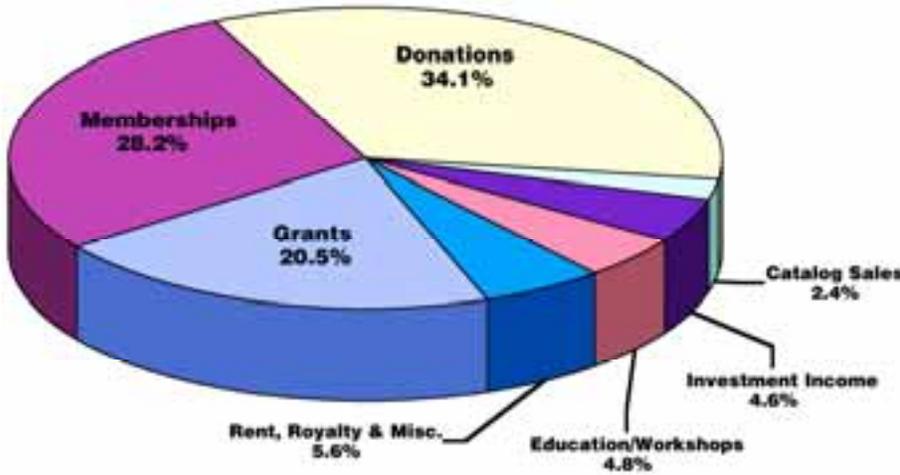
	Unrestricted	Temporarily Restricted	Permanently Restricted	May 31, 2004 Total	May 31, 2003 Total
PUBLIC SUPPORT AND REVENUE:					
Grants	\$ 93,286	\$ 449,964	-	\$ 543,250	\$ 439,042
Memberships	748,287	-	-	748,287	692,062
Donations	737,607	68,680	98,000	904,287	774,018
Catalog sales, net of cost of \$212,267 and \$175,651	63,377	-	-	63,377	50,850
Investment Income, net	122,408	-	-	122,408	(37,518)
Miscellaneous Income	73,224	-	-	73,224	36,768
Education/Workshops Income	126,529	-	-	126,529	139,731
Rental Income	35,440	-	-	35,440	20,600
Royalty Income	38,782	-	-	38,782	15,631
Net Assets Released from Restrictions – Restrictions satisfied by payments	494,946	(494,946)	-	-	-
Total Public Support and Revenue	\$2,533,886	\$23,698	\$98,000	\$2,655,584	\$2,131,184
EXPENSES:					
Program Services:					
Education	577,778	-	-	577,778	709,079
Science and Conservation	1,161,754	-	-	1,161,754	1,545,583
Total Program Expenses	\$1,739,532	-	-	\$1,739,532	\$2,254,662
Supporting Services:					
Administrative	191,117	-	-	191,117	183,636
Fund Raising	253,622	-	-	253,622	235,364
Total Supporting Services	\$444,739	-	-	\$444,739	\$419,000
Total Expenses	\$2,184,271	-	-	\$2,184,271	\$2,673,662
INCREASE (DECREASE) IN NET ASSETS	349,615	23,698	98,000	471,313	(542,478)
Net Assets at Beginning of Year	\$2,151,552	\$1,224,138	\$481,566	\$3,857,256	\$4,399,734
Net Assets at End of Year	\$2,501,167	\$1,247,836	\$579,566	\$4,328,569	\$3,857,256

Complete, audited financials are available by writing to BCI at PO Box 162603 • Austin, TX 78716

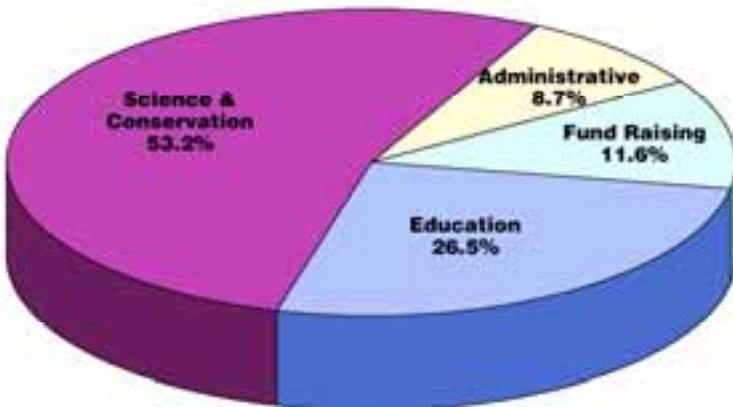


A pair of Wahlberg's epauletted fruit bats (*Epomophorus wahlbergi*) compete for cashew fruit in Africa.

Revenue:



Expenses:



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President / Founder
 Elaine Acker
Associate Executive Director

Nicole Daspit
Associate Development Director
 Robert Locke
Director of Publications
 Linda Moore
Director of Administration & Finance
 Patrick Ludden
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Education, Conservation & Research

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Borderlands Program Coordinator
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 Mary Priddy
Membership Assistant
 Stephanie Thompson
Development Associate

Visual Resources

Kristin Hay
Visual Resources Manager

Information Services

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IT Assistant
 Bryan Ockert
Manager of Information Systems

Administrative Support

Marianne Austin
Catalog/Mail Coordinator
 Lana Conly
Receptionist
 Sarah Keeton
Administrative Assistant
 Carolyn Kelly
Administrative Assistant



The Bracken Bat Cave and Nature Reserve

A Future Filled with Challenges

If the year ahead is even half as exciting and challenging as the last one, we have an abundance of conservation opportunities before us. We'll be using this past year's field data to determine why bat kills are occurring at wind turbine sites and to test strategies that might help us prevent them. We'll also be working with landowners in the western United States to help them understand what an important role they can play in conservation of bats and other wildlife by providing safe drinking water.

Our workshops offer specialized education available nowhere else for individuals, government agency staff, biologists and land managers, and we hope to expand our popular Bat Conservation and Management Workshops to include new geographic regions and topics.

Finally, we expect cave conservation to remain a very high priority for Bat Conservation International. We are considering new programs and goals to help protect critical hibernation and maternity sites never before surveyed

and managed for bats. And best of all, we've begun fundraising to restore the beautiful Hill Country habitat of our Bracken Bat Cave and Nature Reserve (*photos above*). The first exciting changes should be visible next spring.

Managing such critical projects as these, while responding to more than a thousand inquiries every month on topics ranging from bat houses to public health is a never-ending juggling act. I realize giving is a very personal decision. I invite you to read through this report or browse our Website and find the program that appeals to you most. Please email or call me if you'd like to know more about what it takes to make your favorite project a success. Your financial support makes every single thing we do possible. We thank you for your generosity.

Elaine Acker
eacker@batcon.org