



FY20 Interim Financial Report
For the Month Ending April 30, 2019
Prepared for the Board, May 15, 2019, CLRamdsell, CPA, CGMA

We are one month into our new fiscal year, FY20, which runs April 1, 2019 through March 31, 2020, Operating income totaled \$113k, and operating expenses totaled 150k, resulting in an operating deficit of 36k, which was 6k better than we anticipated in the budget.

FY20 Revenue Highlights:

Operating income is 99k ahead of last year. Half of this year's increase is from the use of 45k of the Climate Change Fund to upgrade the Continuous Monitoring Station.

Gifts from Individuals includes 17k restricted for the new pumpout boat, and 17k for operations which is 8k behind budget and 5k ahead of last year.

Corporate gifts at 7k are 7k ahead of budget and 7k ahead of last year.

Foundation gifts at 32k are 2k ahead of budget and 32k ahead of last year.

Government revenue at 5k is 1k ahead of budget and 4k ahead of last year (last year also included 40k from DEP restricted for new pumpout boat, not for operations).

FY20 Expenditure Highlights:

Operating expenses total 150k for April. This April looks dramatically higher than last for two reasons. We just expended 45k to upgrade the Continuous Monitoring Station, and this April was one of the two months every fiscal year that includes three payrolls instead of two (we pay staff every two weeks).

Capital Activity:

At the end of April, operating cash at 251k and Accounts Receivable of 33k together totaled 284k, as compared with 260k (207k cash and 53k A/R) last year at this time. As of the writing of this report, we had not yet finished the accounting adjustments for the fiscal year just ended, and so the changes in Net Assets on the Balance Sheet have not yet been booked to distribute last year's net among the various net asset classifications.

Funds Report for funds held at Maine Community Foundation:

During April, we received the statements for the invested funds at Maine Community Foundation, for the quarter ending March 31, 2019. Attached are reports showing activity for the quarter and summarizing activity for FY19 ended March 31, 2019. The first quarter of the calendar year is the last quarter of our fiscal year and that is when we made our annual withdrawals to support operations.

	Gifts	Earnings	Fees	Transfers to Operations	Total Increase (-Decrease)
For the Quarter ended March 31, 2019:					
Baykeeping Fund		43,924	-2,396	-38,127	3,401
Boats Fund		6,485	-348	-10,000	-3,863
Emeritus Fund for Advocacy		3,444	-186	-10,000	-6,742
For FY19 ended March 31, 2019:					
Baykeeping Fund		28,740	-9,326	-38,127	-18,713
Boats Fund		4,296	-1,567	-10,000	-7,271
Emeritus Fund for Advocacy		2,268	-841	-10,000	-8,573

Friends of Casco Bay / Casco Baykeeper Profit & Loss Budget Performance

April 2019

	ACTUAL April 2019	BUDGET April 2019	Over (-Under) Budget	YTD ACTUAL April 2019	YTD BUDGET April 2019	Over (-Under) Budget	FY20 TOTAL ANNUAL BUDGET
Ordinary Income/Expense							
Income							
Unrestricted Contributions							
Individuals							
All Gifts from Individuals	34,463.00	25,000.00	9,463.00	34,463.00	25,000.00	9,463.00	375,000.00
Less Restricted for Program	-85.00			-85.00			
Less Restricted for PumpoutBoat	-17,050.00			-17,050.00			
Total Individuals	17,328.00	25,000.00	-7,672.00	17,328.00	25,000.00	-7,672.00	375,000.00
Corporations							
All Gifts from Corporations	7,531.50	300.00	7,231.50	7,531.50	300.00	7,231.50	45,000.00
Less Restricted for Program	-7,500.00			-7,500.00			
Total Corporations	31.50	300.00	-268.50	31.50	300.00	-268.50	45,000.00
Foundations							
All Foundation Gifts	32,500.00	30,000.00	2,500.00	32,500.00	30,000.00	2,500.00	170,000.00
Total Foundations	32,500.00	30,000.00	2,500.00	32,500.00	30,000.00	2,500.00	170,000.00
Government & Quasi Governmental							
All Governmental Revenue	4,805.31	3,152.00	1,653.31	4,805.31	3,152.00	1,653.31	105,900.00
Less Restricted for Program	-4,805.31			-4,805.31			
Total Government & Quasi Governmental	0.00	3,152.00	-3,152.00	0.00	3,152.00	-3,152.00	105,900.00
Nonprofits							
All Nonprofit Revenue	182.68	1,000.00	-817.32	182.68	1,000.00	-817.32	20,800.00
Total Nonprofits	182.68	1,000.00	-817.32	182.68	1,000.00	-817.32	20,800.00
Total Unrestricted Contributions	50,042.18	59,452.00	-9,409.82	50,042.18	59,452.00	-9,409.82	716,700.00
Releases							
Releases of Restrctd Net Assets	48,000.00	48,000.00	0.00	48,000.00	48,000.00	0.00	200,569.00
Less Restricted	-48,000.00			-48,000.00			
Total Releases	0.00	48,000.00	-48,000.00	0.00	48,000.00	-48,000.00	200,569.00
Restricted Revenue							
Restricted Revenue - Program							
Continous Monitoring Station op	1,664.33			1,664.33			
Acidification Work	3,000.00			3,000.00			

Friends of Casco Bay / Casco Baykeeper Profit & Loss Budget Performance

	April 2019						
	ACTUAL April 2019	BUDGET April 2019	Over (-Under) Budget	YTD ACTUAL April 2019	YTD BUDGET April 2019	Over (-Under) Budget	FY20 TOTAL ANNUAL BUDGET
Bayscaping	7,500.00			7,500.00			
CMS Technology	45,000.00			45,000.00			
Pumpout - Contributed Gifts	50.00			50.00			
Pumpout - DEP	3,140.98			3,140.98			
Water Quality Monitoring	35.00			35.00			
Total Restricted Revenue - Program	60,390.31			60,390.31			
Total Restricted Revenue	60,390.31			60,390.31			
Earned Income	10.00	2,000.00	-1,990.00	10.00	2,000.00	-1,990.00	39,700.00
Other Operating Income							
Other Operating Income							
Gain on Disposal Fixed Assets	2,706.04			2,706.04			
Interest - operating accounts	196.84	101.00	95.84	196.84	101.00	95.84	1,201.00
Total Other Operating Income	2,902.88	101.00	2,801.88	2,902.88	101.00	2,801.88	1,201.00
Total Other Operating Income	2,902.88	101.00	2,801.88	2,902.88	101.00	2,801.88	1,201.00
Total Income	113,345.37	109,553.00	3,792.37	113,345.37	109,553.00	3,792.37	958,170.00
Expense							
Compensation							
Salaries - Gross	59,345.32	60,065.00	-719.68	59,345.32	60,065.00	-719.68	544,000.00
Payroll Taxes	4,417.49	4,761.00	-343.51	4,417.49	4,761.00	-343.51	42,000.00
Benefits	7,089.95	9,079.00	-1,989.05	7,089.95	9,079.00	-1,989.05	80,000.00
Total Compensation	70,852.76	73,905.00	-3,052.24	70,852.76	73,905.00	-3,052.24	666,000.00
Program Expenses							
Baykeeping Program	5,977.15	6,935.00	-957.85	5,977.15	6,935.00	-957.85	57,100.00
Boat and Vehicle Expenses	5,874.00	5,510.00	364.00	5,874.00	5,510.00	364.00	14,000.00
Casco Bay Monitoring	45,600.96	46,590.00	-989.04	45,600.96	46,590.00	-989.04	65,000.00
Pumpout Program	3,465.19	2,330.00	1,135.19	3,465.19	2,330.00	1,135.19	9,300.00
Total Program Expenses	60,917.30	61,365.00	-447.70	60,917.30	61,365.00	-447.70	145,400.00
Management and Administration							
Occupancy	1,655.38	1,787.00	-131.62	1,655.38	1,787.00	-131.62	20,200.00
Office and Management	7,003.70	2,373.00	4,630.70	7,003.70	2,373.00	4,630.70	48,400.00
Board Expenditures	0.50	170.00	-169.50	0.50	170.00	-169.50	2,040.00

Friends of Casco Bay / Casco Baykeeper Profit & Loss Budget Performance

	April 2019						
	ACTUAL April 2019	BUDGET April 2019	Over (-Under) Budget	YTD ACTUAL April 2019	YTD BUDGET April 2019	Over (-Under) Budget	FY20 TOTAL ANNUAL BUDGET
Financing Costs	40.00	30.00	10.00	40.00	30.00	10.00	360.00
Total Management and Administration	8,699.58	4,360.00	4,339.58	8,699.58	4,360.00	4,339.58	71,000.00
Fund Raising Expenses							
Special Events Expenses	0.00	300.00	-300.00	0.00	300.00	-300.00	27,300.00
Fund Raising Expenses	9,643.02	11,365.00	-1,721.98	9,643.02	11,365.00	-1,721.98	33,180.00
Total Fund Raising Expenses	9,643.02	11,665.00	-2,021.98	9,643.02	11,665.00	-2,021.98	60,480.00
Contingency Expense	0.00	1,000.00	-1,000.00	0.00	1,000.00	-1,000.00	12,000.00
Total Expense	150,112.66	152,295.00	-2,182.34	150,112.66	152,295.00	-2,182.34	954,880.00
Net Ordinary Income	-36,767.29	-42,742.00	5,974.71	-36,767.29	-42,742.00	5,974.71	3,290.00
Other Income/Expense							
Other Income							
Capital Activity							
Capital Contributions							
Gifts Received for PumpoutBoat	17,050.00			17,050.00			
Total Capital Contributions	17,050.00			17,050.00			
Activity in Capital Funds							
Climate Change & Casco Bay Fund							
Releases for Technology CMS	-45,000.00			-45,000.00			
Climate Change Fund Earnings	345.54			345.54			
Total Climate Change & Casco Bay Fund	-44,654.46			-44,654.46			
Total Activity in Capital Funds	-44,654.46			-44,654.46			
Total Capital Activity	-27,604.46			-27,604.46			
Total Other Income	-27,604.46			-27,604.46			
Other Expense							
Capital Activity - Expenditures							
Releases of NA for Programs	3,000.00			3,000.00			
Total Capital Activity - Expenditures	3,000.00			3,000.00			
Total Other Expense	3,000.00			3,000.00			
Net Other Income	-30,604.46			-30,604.46			
Net Income	-67,371.75	-42,742.00	-24,629.75	-67,371.75	-42,742.00	-24,629.75	3,290.00

Friends of Casco Bay / Casco Baykeeper

Profit & Loss Prev Year Comparison

April 2019

	Apr 19	Apr 18	\$ Change
Ordinary Income/Expense			
Income			
Unrestricted Contributions			
Individuals			
All Gifts from Individuals	34,463.00	12,018.00	22,445.00
Less Restricted for Program	(85.00)	(25.00)	(60.00)
Less Restricted for PumpoutBoat	(17,050.00)	0.00	(17,050.00)
Total Individuals	17,328.00	11,993.00	5,335.00
Corporations			
All Gifts from Corporations	7,531.50	0.00	7,531.50
Less Restricted for Program	(7,500.00)	0.00	(7,500.00)
Total Corporations	31.50	0.00	31.50
Foundations			
All Foundation Gifts	32,500.00	0.00	32,500.00
Total Foundations	32,500.00	0.00	32,500.00
Government & Quasi Governmental			
All Governmental Revenue	4,805.31	41,511.64	(36,706.33)
Less Restricted for Program	(4,805.31)	(1,511.64)	(3,293.67)
Less Restricted new PO Boat	0.00	(40,000.00)	40,000.00
Total Government & Quasi Governmental	0.00	0.00	0.00
Nonprofits			
All Nonprofit Revenue	182.68	0.00	182.68
Total Nonprofits	182.68	0.00	182.68
Total Unrestricted Contributions	50,042.18	11,993.00	38,049.18
Releases			
Releases of Restrctd Net Assets	48,000.00	50.00	47,950.00
Less Restricted	(48,000.00)	0.00	(48,000.00)
Total Releases	0.00	50.00	(50.00)
Restricted Revenue			
Restricted Revenue - Program			
Continous Monitoring Station op	1,664.33	0.00	1,664.33
Acidification Work	3,000.00	0.00	3,000.00
Bayscaping	7,500.00	0.00	7,500.00
CMS Technology	45,000.00	0.00	45,000.00
Pumpout - Contributed Gifts	50.00	0.00	50.00
Pumpout - DEP	3,140.98	1,511.64	1,629.34
Water Quality Monitoring	35.00	25.00	10.00
Total Restricted Revenue - Program	60,390.31	1,536.64	58,853.67
Total Restricted Revenue	60,390.31	1,536.64	58,853.67
Earned Income	10.00	300.00	(290.00)
Other Operating Income			
Other Operating Income			
Gain on Disposal Fixed Assets	2,706.04	0.00	2,706.04
Interest - operating accounts	196.84	20.28	176.56
Total Other Operating Income	2,902.88	20.28	2,882.60
Total Other Operating Income	2,902.88	20.28	2,882.60
Total Income	113,345.37	13,899.92	99,445.45

Friends of Casco Bay / Casco Baykeeper

Profit & Loss Prev Year Comparison

April 2019

	Apr 19	Apr 18	\$ Change
Expense			
Compensation			
Salaries - Gross	59,345.32	37,317.57	22,027.75
Payroll Taxes	4,417.49	2,852.70	1,564.79
Benefits	7,089.95	5,486.92	1,603.03
Total Compensation	70,852.76	45,657.19	25,195.57
Program Expenses			
Baykeeping Program	5,977.15	312.02	5,665.13
Boat and Vehicle Expenses	5,874.00	6,379.49	(505.49)
Casco Bay Monitoring	45,600.96	61.67	45,539.29
Pumpout Program	3,465.19	1,435.15	2,030.04
Total Program Expenses	60,917.30	8,188.33	52,728.97
Management and Administration			
Occupancy	1,655.38	1,666.87	(11.49)
Office and Management	7,003.70	1,068.09	5,935.61
Board Expenditures	0.50	400.41	(399.91)
Financing Costs	40.00	0.00	40.00
Total Management and Administration	8,699.58	3,135.37	5,564.21
Fund Raising Expenses			
Special Events Expenses	0.00	399.45	(399.45)
Fund Raising Expenses	9,643.02	9,673.07	(30.05)
Total Fund Raising Expenses	9,643.02	10,072.52	(429.50)
Total Expense	150,112.66	67,053.41	83,059.25
Net Ordinary Income	(36,767.29)	(53,153.49)	16,386.20
Other Income/Expense			
Other Income			
Capital Activity			
Capital Contributions			
State Pumpout Revenue PO Boat	0.00	40,000.00	(40,000.00)
Gifts Received for PumpoutBoat	17,050.00	0.00	17,050.00
Total Capital Contributions	17,050.00	40,000.00	(22,950.00)
Activity in Capital Funds			
Climate Change & Casco Bay Fund			
Releases for Technology CMS	(45,000.00)	0.00	(45,000.00)
Climate Change Fund Earnings	345.54	0.00	345.54
Total Climate Change & Casco Bay Fund	(44,654.46)	0.00	(44,654.46)
Total Activity in Capital Funds	(44,654.46)	0.00	(44,654.46)
Total Capital Activity	(27,604.46)	40,000.00	(67,604.46)
Total Other Income	(27,604.46)	40,000.00	(67,604.46)
Other Expense			
Capital Activity - Expenditures			
Releases of NA for Programs	3,000.00	50.00	2,950.00
Total Capital Activity - Expenditures	3,000.00	50.00	2,950.00
Total Other Expense	3,000.00	50.00	2,950.00
Net Other Income	(30,604.46)	39,950.00	(70,554.46)
Net Income	(67,371.75)	(13,203.49)	(54,168.26)

Friends of Casco Bay / Casco Baykeeper Balance Sheet Prev Year Comparison

As of April 30, 2019

	Apr 30, 19	Apr 30, 18	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Operating Cash			
Key - Checking	32,569.17	46,249.46	(13,680.29)
Petty Cash	300.00	300.00	0.00
Post Office Permit	902.90	75.11	827.79
Total Operating Cash	33,772.07	46,624.57	(12,852.50)
Savings and Contingency Cash			
Key Business Interest Savings	217,814.58	160,442.05	57,372.53
Total Savings and Contingency Cash	217,814.58	160,442.05	57,372.53
Total Checking/Savings	251,586.65	207,066.62	44,520.03
Accounts Receivable			
Contributions Receivable			
Pledges Receivable	7,500.00	10,000.00	(2,500.00)
Board Pledges Receivable	500.00	0.00	500.00
Contributions Receivable	150.00	0.00	150.00
Total Contributions Receivable	8,150.00	10,000.00	(1,850.00)
Contract and Grant Receivables			
Receivable from CBEP	3,328.66	0.00	3,328.66
Receivable from DEP	18,915.03	42,270.45	(23,355.42)
Total Contract and Grant Receivables	22,243.69	42,270.45	(20,026.76)
Sponsorships Receivable	2,800.00	1,000.00	1,800.00
Other Accounts Receivable			
Pumpout Fees Receivable	480.00	480.00	0.00
Less Allowance Doubtful Accts	(180.00)	(180.00)	0.00
Total Other Accounts Receivable	300.00	300.00	0.00
Total Accounts Receivable	33,493.69	53,570.45	(20,076.76)
Other Current Assets			
Climate Change & Casco Bay Fund			
Climate Change Money Mkt TDBank	92,610.08	0.00	92,610.08
Certificate of Deposit Key #987	100,414.76	0.00	100,414.76
Climate Change Checking TDBank	593.04	0.00	593.04
Total Climate Change & Casco Bay Fund	193,617.88	0.00	193,617.88
Baykeeping Fund at MCF			
Baykeeping Fund Gifts Received	752,267.59	752,267.59	0.00
BK Fund Earnings Net of Fees	60,241.20	63,569.94	(3,328.74)
Unrealized Gain/Loss Mkt Value	856,360.93	835,145.81	21,215.12
Transfers BK Program Support	(946,238.09)	(908,111.09)	(38,127.00)
Total Baykeeping Fund at MCF	722,631.63	742,872.25	(20,240.62)
Boats Fund at MCF			
Boats Fd Gifts Received	116,952.98	116,952.98	0.00
Boats Fd Earnings Net of Fees	(1,504.54)	(1,026.96)	(477.58)
Unrealized Gain/Loss Market Val	34,398.63	31,192.59	3,206.04

Friends of Casco Bay / Casco Baykeeper Balance Sheet Prev Year Comparison

As of April 30, 2019

	Apr 30, 19	Apr 30, 18	\$ Change
Transfers for Boat Operations	(50,000.00)	(40,000.00)	(10,000.00)
Total Boats Fund at MCF	99,847.07	107,118.61	(7,271.54)
Advocacy Fund at MCF			
Emeritus Fund Gifts	77,098.49	77,098.49	0.00
Emeritus Earnings Net of Fees	(727.78)	(471.16)	(256.62)
Unrealized Gain/Loss Market Val	12,583.11	10,899.24	1,683.87
Transfers for Advocacy	(40,000.00)	(30,000.00)	(10,000.00)
Total Advocacy Fund at MCF	48,953.82	57,526.57	(8,572.75)
Prepaid Expenses	16,050.00	10,819.87	5,230.13
Total Other Current Assets	1,081,100.40	918,337.30	162,763.10
Total Current Assets	1,366,180.74	1,178,974.37	187,206.37
Fixed Assets			
Fixed Assets			
Boats and Equipment			
Boats, Trailers, Improvements			
Boat AJ 28	234,707.66	234,707.66	0.00
Other Boats and Trailers	5,385.00	50,123.68	(44,738.68)
Total Boats, Trailers, Improvements	240,092.66	284,831.34	(44,738.68)
Vehicle	31,440.84	31,440.84	0.00
Equipment			
Equipment - Office	45,064.54	46,814.38	(1,749.84)
Equipment - Water Quality	22,346.93	28,278.29	(5,931.36)
Total Equipment	67,411.47	75,092.67	(7,681.20)
Total Boats and Equipment	338,944.97	391,364.85	(52,419.88)
Accumulated Depreciation	(231,338.30)	(249,248.83)	17,910.53
Total Fixed Assets	107,606.67	142,116.02	(34,509.35)
Total Fixed Assets	107,606.67	142,116.02	(34,509.35)
TOTAL ASSETS	1,473,787.41	1,321,090.39	152,697.02
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	(100.00)	0.00	(100.00)
Total Accounts Payable	(100.00)	0.00	(100.00)
Other Current Liabilities			
Encumbered for Pumpout Program	5,848.14	0.00	5,848.14
Payroll Liabilities			
MaineShare Withholding	80.00	26.00	54.00
Total Payroll Liabilities	80.00	26.00	54.00
Deferred Revenue	689.79	0.00	689.79
Deferred Event Income			
Deferred Sponsorship Revenue	7,500.00	5,100.00	2,400.00
Total Deferred Event Income	7,500.00	5,100.00	2,400.00
Funds Held for Others			

Friends of Casco Bay / Casco Baykeeper Balance Sheet Prev Year Comparison

As of April 30, 2019

	Apr 30, 19	Apr 30, 18	\$ Change
On behalf of Oil Spill Seminar	1,207.70	1,207.70	0.00
On behalf Back Cove YardScaping	795.29	795.29	0.00
Total Funds Held for Others	2,002.99	2,002.99	0.00
Accrued Vacation Liability	33,688.17	35,231.14	(1,542.97)
Total Other Current Liabilities	49,809.09	42,360.13	7,448.96
Total Current Liabilities	49,709.09	42,360.13	7,348.96
Total Liabilities	49,709.09	42,360.13	7,348.96
Equity			
Unrestricted Net Assets			
Unrestricted			
Unrestricted Undesignated	131,528.70	131,528.70	0.00
Board Designated Contingency	76,566.00	76,566.00	0.00
Board Designated Legal BK Fund			
Board Designated Legal Issues	31,562.60	31,562.60	0.00
Total Board Designated Legal BK Fund	31,562.60	31,562.60	0.00
Total Unrestricted	239,657.30	239,657.30	0.00
Equity in Fixed Assets	142,116.02	142,116.02	0.00
Total Unrestricted Net Assets	381,773.32	381,773.32	0.00
Unrestricted net fr prior year	199,586.32	70.00	199,516.32
Temp. Restricted Net Assets			
Baykeeper Program Fund	742,872.25	742,872.25	0.00
Boats Fund	107,118.61	107,118.61	0.00
Advocacy Fund	57,526.57	57,526.57	0.00
Restricted for Programs & Ops	2,573.00	2,573.00	0.00
Total Temp. Restricted Net Assets	910,090.43	910,090.43	0.00
Net Income	(67,371.75)	(13,203.49)	(54,168.26)
Total Equity	1,424,078.32	1,278,730.26	145,348.06
TOTAL LIABILITIES & EQUITY	1,473,787.41	1,321,090.39	152,697.02



To: Fund Donors and Contacts

From: Steven Rowe, President and CEO

Date: April 19, 2019

Re: First Quarter Fund Statements

The markets got off to a mixed start for the year, but ended up gaining ground. The Maine Community Foundation's Primary Investment Portfolio added 6.2% for the quarter ended March 31. Our benchmark index* was up by 9.5% in the first quarter while the S&P 500 also rose, by 13.7%, over the same period. The overall MaineCF portfolio remains defensive to protect against extreme volatility, particularly as it relates to the equity markets which have been on a protracted run of strong returns since March 2009.

The investment results and financial activity of the fund you established or advise at the Maine Community Foundation are enclosed. If you have questions after reviewing the figures, please email fundstatement@mainecf.org or contact Jim Geary, MaineCF vice president and chief financial officer, at 877-700-6800, ext. 2016. A legend for the accompanying statement can be found on the reverse of this memo. This information is also posted at www.mainecf.org (under Donors & Fundholders/ For Fundholders). You can also access information about your fund through our donor portal at www.mainecf.org. If you need help accessing this resource, please contact Information Services Administrator Colby Tucker at ctucker@mainecf.org.

About 50 MaineCF donors and fund advisors called in to our annual conference call to learn about MaineCF's investment program. Jim Geary and Chief Investment Officer Peter Rothschild offered analysis of our investment approach and returns. A copy of the handouts and a recording of the conference call are available at www.mainecf.org (under About Us/Financial Information).

The spring edition of *Maine Ties*, our twice-yearly newsletter, was mailed last week. The stories highlight our commitment to mobilizing the future prosperity of Maine through our partnerships with donors, nonprofits and professional advisors.

Looking ahead, we hope you'll save the date of November 13 for our third statewide summit. We'll be gathering at the Cross Insurance Center in Bangor to explore ways in which we can support entrepreneurs and innovators – and help ensure the future prosperity of Maine.

As 2019 unfolds, the MaineCF staff and its advisors are reviewing and awarding grants and scholarships, establishing new funds, stewarding our assets and implementing our strategic goals. We could not do this work without your support. Thank you for everything you do to help improve the quality of life for all Maine people.

* As of 01/01/2017, our custom benchmark consists of 55% MSCI All Country World Index (N); 20% HFRI Fund of Funds Composite Index; 10% Real Assets Blend (50% DJ REIT Index, 25% Goldman Sachs Commodity Index, 25% MSCI World Natural Resources Index); and 15% Barclays Capital Government Bond Index.



Statement of Activity

A guide to your fund statement

For more information, go to www.maineecf.org/DonorsFundholders/ForFundholders.aspx

Header:

- a Fund name.
- b Statement timeframe.
- c Fund type.
- d Spending type specified in the fund agreement. Determines whether principal may be spent.
- e MaineCF email address for fund statement questions.
- f Four letter/number fund code used by MaineCF staff to locate fund in our databases.

Fund Activity:

- a Contributions are tax-deductible donations to the fund by a donor or additions to the fund from agency fund holders.
- b Fundraising revenues are not tax deductible to the donor.
- c Interest & dividends, realized and unrealized gains/(losses), report the investment results posted quarterly.
- d Investment manager fees include consultant and other direct out-of-pocket investment-related expenses. Not all investment managers separately report their fees but may include fees as a reduction in net investment return. Investment manager fees are posted quarterly.
- e Special non-grant-related program expenses such as consultants and meeting expenses. N/A for donor advised funds.
- f MaineCF administrative fees are charged quarterly and based on prior quarter's ending fund balance.
 - Includes credit card fees related to fund donations.
- g Interfund transfers are grants from the originating MaineCF fund to another MaineCF fund.

Amount Available for Distribution includes:

- a Any prior year carryover.
- b Current year grant budget.
 - Current MaineCF board spending policy is 4% of the average fund balance for the previous 12-quarters measured as of 9/30. If 9/30 Historic Gift Value is greater than 9/30 ending balance, a reduced rate is used.
 - Income & principal spending type funds may choose to have a grant budget calculated.
 - Agency fund type may choose NOT to have a grant budget calculated.
- c Any contributions or fundraising revenues specified for distribution; as opposed to added to fund principal.
- d Void or returned MaineCF checks.
- e Less MaineCF checks issued during the current year.
- f Reduced for commitments made (see Details of Commitments).

Impact Investing Balance:

- a Donors may make commitments to Farms, Fisheries and Food or Downtown & Business Development investment pools.

Historic Gift Value (HGV):

- a Pertains to funds with income/only and income & principal-special spending types.
- b Consists of contributions and additions to fund principal.
- c Agency fund agreements may permit the agency's governing board to request distributions of principal.
- d If 9/30 HGV is greater than 9/30 ending balance, a reduced spending rate is used (previous years has been 2.5%).

YTD Details of Contributions lists each current year gifts to the fund or additions to the fund from agency fund holders.

Interfund transfers lists each current year MaineCF-fund-to-MaineCF-fund transfer.

YTD Details of Grants lists each current year grant expense/payment from the fund.

Details of Commitments as of end date of period listed in Header.

- a Does not apply to Agency, Agency/Scholarship, Designated, and Designated/Scholarship fund types.
- b All unpaid commitments made by the fund to a qualified charity.
- c Grant expense in the period the commitment was made (Committed column).
- d Liability to the fund, which reduces the fund balance. Dollars are still invested until paid.
- e Ex. \$100,000 fund balance less \$10,000 commitment = \$90,000 fund balance; \$100,000 invested until paid.
- f Scheduled column shows date grant is to be paid.

Prior Year Committed Paid for current year

- a Date commitment paid if not a current year commitment.
- b If payment is for a current year commitment, will show in Detail of Grants section.



**CASC - Friends of Casco Bay
Endowment Fund**
Statement of Activity
Period: 01/01/2019 to 3/31/2019

Fund Type: Agency

CASC

Spending Type: Invested/Inc & Prncpl-SPECIAL

Questions? Contact: fundstatement@mainecf.org

Cathy L. Ramsdell CPA
Friends of Casco Bay
43 Slocum Drive
South Portland, ME 04106

Fund Activity	1st Quarter	Calendar YTD	Other information included in Ending Balance
Beginning Balance	\$719,230.35	\$719,230.35	<i>(will not total ending balance)</i>
Contributions	\$0.00	\$0.00	<ul style="list-style-type: none"> • Amount Available For Distribution \$0.00 Includes 2019 Grant Budget
Fundraising Revenues	\$0.00	\$0.00	
Other Revenues and Grant Refunds	\$0.00	\$0.00	
Total Receipts	\$0.00	\$0.00	
Interest & Dividends	\$1,191.09	\$1,191.09	<ul style="list-style-type: none"> • Impact Investing Balance N/A <i>(not available for grantmaking)</i>
Realized Gains (Losses)	\$197.25	\$197.25	
Unrealized Gains (Losses)	\$42,536.05	\$42,536.05	<ul style="list-style-type: none"> • Historic Gift Value \$703,112.48 <i>(not applicable for Income & Principal spending type)</i>
Investment Manager Fees	(\$868.11)	(\$868.11)	
Total Investment Activity	\$43,056.28	\$43,056.28	
Grants & Scholarships	(\$38,127.00)	(\$38,127.00)	
Special Program Expenses	\$0.00	\$0.00	
MaineCF Administrative Fees	(\$1,528.00)	(\$1,528.00)	
Total Disbursements	(\$39,655.00)	(\$39,655.00)	
Interfund Transfers - In(Out)	\$0.00	\$0.00	
Ending Balance on 03/31/2019:	\$722,631.63	\$722,631.63	

YTD Details of Contributions	YTD Details of Grants
	01/16/2019 Friends of Casco Bay (\$29,660.00)
	03/20/2019 Friends of Casco Bay (\$8,467.00)
	Total Grants (\$38,127.00)



**CASC - Friends of Casco Bay
Boats Fund**
Statement of Activity
Period: 01/01/2019 to 3/31/2019

Fund Type: Agency
Spending Type: Invested/Inc & Princpl-SPECIAL
Questions? Contact: fundstatement@mainecf.org

CAS1

Cathy L. Ramsdell CPA
Friends of Casco Bay
43 Slocum Drive
South Portland, ME 04106

Fund Activity	1st Quarter	Calendar YTD	Other information included in Ending Balance
Beginning Balance	\$103,709.83	\$103,709.83	(will not total ending balance)
Contributions	\$0.00	\$0.00	<ul style="list-style-type: none"> • Amount Available For Distribution \$0.00 Includes 2019 Grant Budget
Fundraising Revenues	\$0.00	\$0.00	
Other Revenues and Grant Refunds	\$0.00	\$0.00	
Total Receipts	\$0.00	\$0.00	
Interest & Dividends	\$175.86	\$175.86	<ul style="list-style-type: none"> • Impact Investing Balance N/A (not available for grantmaking)
Realized Gains (Losses)	\$29.12	\$29.12	
Unrealized Gains (Losses)	\$6,280.44	\$6,280.44	
Investment Manager Fees	(\$128.18)	(\$128.18)	
Total Investment Activity	\$6,357.24	\$6,357.24	<ul style="list-style-type: none"> • Historic Gift Value \$98,510.89 (not applicable for Income & Principal spending type)
Grants & Scholarships	(\$10,000.00)	(\$10,000.00)	
Special Program Expenses	\$0.00	\$0.00	
MaineCF Administrative Fees	(\$220.00)	(\$220.00)	
Total Disbursements	(\$10,220.00)	(\$10,220.00)	
Interfund Transfers - In(Out)	\$0.00	\$0.00	
Ending Balance on 03/31/2019:	\$99,847.07	\$99,847.07	

YTD Details of Contributions	YTD Details of Grants
	03/20/2019 Friends of Casco Bay (\$10,000.00)
	Total Grants (\$10,000.00)



CASC - Friends of Casco Bay
Emeritus Fund for Advocacy
Statement of Activity
Period: 01/01/2019 to 3/31/2019

Fund Type: Agency
Spending Type: Invested/Inc & Prncpl-SPECIAL
Questions? Contact: fundstatement@mainecf.org

CAS2

Cathy L. Ramsdell CPA
Friends of Casco Bay
43 Slocum Drive
South Portland, ME 04106

Fund Activity	1st Quarter	Calendar YTD	Other information included in Ending Balance
Beginning Balance	\$55,696.09	\$55,696.09	(will not total ending balance)
Contributions	\$0.00	\$0.00	• Amount Available For Distribution \$0.00 Includes 2019 Grant Budget
Fundraising Revenues	\$0.00	\$0.00	
Other Revenues and Grant Refunds	\$0.00	\$0.00	
Total Receipts	\$0.00	\$0.00	
Interest & Dividends	\$93.38	\$93.38	• Impact Investing Balance N/A (not available for grantmaking)
Realized Gains (Losses)	\$15.47	\$15.47	
Unrealized Gains (Losses)	\$3,334.94	\$3,334.94	• Historic Gift Value \$49,963.57 (not applicable for Income & Principal spending type)
Investment Manager Fees	(\$68.06)	(\$68.06)	
Total Investment Activity	\$3,375.73	\$3,375.73	
Grants & Scholarships	(\$10,000.00)	(\$10,000.00)	
Special Program Expenses	\$0.00	\$0.00	
MaineCF Administrative Fees	(\$118.00)	(\$118.00)	
Total Disbursements	(\$10,118.00)	(\$10,118.00)	
Interfund Transfers - In(Out)	\$0.00	\$0.00	
Ending Balance on 03/31/2019:	\$48,953.82	\$48,953.82	

YTD Details of Contributions	YTD Details of Grants
	03/20/2019 Friends of Casco Bay (\$10,000.00)
	Total Grants (\$10,000.00)

**Friends of Casco Bay
Baykeeping Fund
at Maine Community Foundation**

Quarterly Endowment Fund Activity
(Friends of Casco Bay's fiscal year runs April 1 - March 31)

	Activity For the Qtr Ended 3/31/2018	Activity For the Qtr Ended 6/30/2018	Activity For the Qtr Ended 9/30/2018	Activity For the Qtr Ended 12/31/2018	2018 Year-To-Date Totals	Activity For the Qtr Ended 3/31/2019	Activity for FY19 Only
<u>CURRENT YEAR ACTIVITY:</u>							
Balance at Beginning of the Period	\$ 785,684.53	\$ 742,872.25	\$ 754,328.29	\$ 765,054.96	\$ 785,684.53	\$ 719,230.35	\$ 742,872.25
Investing Activity:							
Interest and Dividends	1,508.66	1,157.79	2,039.12	2,939.52	7,645.09	1,191.00	7,327.43
Realized Gains (-Losses)	8,753.09	20,935.64	7,241.76	5,129.76	42,060.25	197.26	33,504.42
Unrealized Gains (-Losses)	(7,500.99)	(7,578.24)	4,087.03	(51,136.88)	(62,129.08)	42,536.05	(12,092.04)
Investment Manager Fees	(935.04)	(1,480.15)	(1,038.24)	(1,131.01)	(4,584.44)	(868.11)	(4,517.51)
Net Investing Activity for Quarter	1,825.72	13,035.04	12,329.67	(44,198.61)	(17,008.18)	43,056.20	24,222.30
Released to Operations	(42,968.00)	-	-	-	(42,968.00)	(38,127.00)	(38,127.00)
MCF Administrative Fees	(1,670.00)	(1,579.00)	(1,603.00)	(1,626.00)	(6,478.00)	(1,528.00)	(4,808.00)
	(44,638.00)	(1,579.00)	(1,603.00)	(1,626.00)	(49,446.00)	(39,655.00)	(42,935.00)
Balance at End of the Period	\$ 742,872.25	\$ 754,328.29	\$ 765,054.96	\$ 719,230.35	\$ 719,230.35	\$ 722,631.55	\$ 724,159.55
	Activity For the Qtr Ended 3/31/2017	Activity For the Qtr Ended 6/30/2017	Activity For the Qtr Ended 9/30/2017	Activity For the Qtr Ended 12/31/2017	2017 Totals		
<u>PRIOR YEAR ACTIVITY:</u>							
Balance at Beginning of the Period	\$ 739,587.30	\$ 724,826.02	\$ 743,921.91	\$ 763,556.96	\$ 739,587.30		
Investing Activity:							
Interest and Dividends	2,328.33	1,000.06	1,061.06	1,966.27	6,355.72		
Realized Gains (-Losses)	2,579.90	4,160.28	4,886.00	7,873.86	19,500.04		
Unrealized Gains (-Losses)	30,384.16	16,918.15	16,462.52	14,789.27	78,554.10		
Investment Manager Fees	(817.67)	(1,442.60)	(1,193.53)	(878.83)	(4,332.63)		
Net Investing Activity for Quarter	34,474.72	20,635.89	21,216.05	23,750.57	100,077.23		
Released to Operations	(47,664.00)	-	-	-	(47,664.00)		
MCF Administrative Fees	(1,572.00)	(1,540.00)	(1,581.00)	(1,623.00)	(6,316.00)		
	(49,236.00)	(1,540.00)	(1,581.00)	(1,623.00)	(53,980.00)		
Balance at End of the Period	\$ 724,826.02	\$ 743,921.91	\$ 763,556.96	\$ 785,684.53	\$ 785,684.53		

**Friends of Casco Bay
Boats Fund
at Maine Community Foundation**



Quarterly Endowment Fund Activity
(Friends of Casco Bay's fiscal year runs April 1 - March 31)

	Activity For the Qtr Ended 3/31/2018	Activity For the Qtr Ended 6/30/2018	Activity For the Qtr Ended 9/30/2018	Activity For the Qtr Ended 12/31/2018	2018 Year-To-Date Totals	Activity For the Qtr Ended 3/31/2019	Activity for FY19 Only
<u>CURRENT YEAR ACTIVITY:</u>							
Balance at Beginning of the Period	\$ 117,094.15	\$ 107,118.61	\$ 108,770.20	\$ 110,317.08	\$ 117,094.15	\$ 103,709.83	\$ 107,118.61
Transfer to Fund					-		-
Investing Activity:							
Interest and Dividends	225.97	166.95	294.04	423.86	1,110.82	175.86	1,060.71
Realized Gains (Losses)	1,311.06	3,018.81	1,044.22	739.68	6,113.77	29.12	4,831.83
Unrealized Gains (Losses)	(1,123.52)	(1,092.74)	589.33	(7,373.70)	(9,000.63)	6,280.44	(1,596.67)
Investment Manager Fees	(140.05)	(213.43)	(149.71)	(163.09)	(666.28)	(128.18)	(654.41)
Net Investing Activity for Quarter	273.46	1,879.59	1,777.88	(6,373.25)	(2,442.32)	6,357.24	3,641.46
Transfer to Operations	(10,000.00)				(10,000.00)	(10,000.00)	(10,000.00)
MCR Administrative Fees	(249.00)	(228.00)	(231.00)	(234.00)	(942.00)	(220.00)	(913.00)
	(10,249.00)	(228.00)	(231.00)	(234.00)	(10,942.00)	(10,220.00)	(10,913.00)
Balance at End of the Period	\$ 107,118.61	\$ 108,770.20	\$ 110,317.08	\$ 103,709.83	\$ 103,709.83	\$ 99,847.07	\$ 99,847.07
	Activity For the Qtr Ended 3/31/2017	Activity For the Qtr Ended 6/30/2017	Activity For the Qtr Ended 9/30/2017	Activity For the Qtr Ended 12/31/2017	2017 Totals		
<u>PRIOR YEAR ACTIVITY:</u>							
Balance at Beginning of the Period	\$ 112,239.05	\$ 108,025.10	\$ 110,870.57	\$ 113,796.50	\$ 112,239.05		
Transfer to Fund	585.00				585.00		
Investing Activity:							
Interest and Dividends	367.41	149.04	158.13	293.04	967.62		
Realized Gains (Losses)	407.10	620.03	728.19	1,173.48	2,928.80		
Unrealized Gains (Losses)	4,794.57	2,521.40	2,453.49	2,204.11	11,973.57		
Investment Manager Fees	(129.03)	(215.00)	(177.88)	(130.98)	(652.89)		
Net Investing Activity for Quarter	5,440.05	3,075.47	3,161.93	3,539.65	15,217.10		
Transfer to Operations	(10,000.00)	-	-	-	(10,000.00)		
MCR Administrative Fees	(239.00)	(230.00)	(236.00)	(242.00)	(947.00)		
	(10,239.00)	(230.00)	(236.00)	(242.00)	(10,947.00)		
Balance at End of the Period	\$ 108,025.10	\$ 110,870.57	\$ 113,796.50	\$ 117,094.15	\$ 117,094.15		

**Friends of Casco Bay
Emeritus Fund for Advocacy
at Maine Community Foundation**



Quarterly Endowment Fund Activity
(Friends of Casco Bay's fiscal year runs April 1 - March 31)

	Activity For the Qtr Ended 3/31/2018	Activity For the Qtr Ended 6/30/2018	Activity For the Qtr Ended 9/30/2018	Activity For the Qtr Ended 12/31/2018	2018 Year-To-Date Totals	Activity For the Qtr Ended 3/31/2019	Activity for FY18 Only
<u>CURRENT YEAR ACTIVITY:</u>							
Balance at Beginning of the Period	\$ 67,416.57	\$ 57,526.57	\$ 58,413.98	\$ 59,244.76	\$ 67,416.57	\$ 55,696.09	\$ 64,761.96
Transfer to Fund	100.00				100.00		-
Investing Activity:							
Interest and Dividends	126.43	89.66	157.90	227.63	601.62	93.38	568.57
Realized Gains (-Losses)	733.52	1,621.22	560.79	397.24	3,312.77	15.47	2,594.72
Unrealized Gains (-Losses)	(628.59)	(586.85)	316.49	(3,959.96)	(4,858.91)	3,334.94	(895.38)
Investment Manager Fees	(78.36)	(114.62)	(80.40)	(87.58)	(360.96)	(68.06)	(350.66)
Net Investing Activity for Quarter	153.00	1,009.41	954.78	(3,422.67)	(1,305.48)	3,375.73	1,917.25
Transfer to Operations	(10,000.00)	-	-	-	(10,000.00)	(10,000.00)	(10,000.00)
MCF Administrative Fees	(143.00)	(122.00)	(124.00)	(126.00)	(515.00)	(118.00)	(490.00)
	(10,143.00)	(122.00)	(124.00)	(126.00)	(10,515.00)	(10,118.00)	(10,490.00)
Balance at End of the Period	\$ 57,526.57	\$ 58,413.98	\$ 59,244.76	\$ 55,696.09	\$ 55,696.09	\$ 48,953.82	\$ 56,189.21
	Activity For the Qtr Ended 3/31/2017	Activity For the Qtr Ended 6/30/2017	Activity For the Qtr Ended 9/30/2017	Activity For the Qtr Ended 12/31/2017	2017 Totals		
<u>PRIOR YEAR ACTIVITY:</u>							
Balance at Beginning of the Period	\$ 68,745.18	\$ 62,194.47	\$ 63,833.16	\$ 65,517.63	\$ 68,745.18		
Transfer to Fund	285.00				285.00		
Investing Activity:							
Interest and Dividends	223.56	85.81	91.05	168.72	569.14		
Realized Gains (-Losses)	247.72	356.98	419.24	675.62	1,699.56		
Unrealized Gains (-Losses)	2,917.52	1,451.68	1,412.59	1,269.01	7,050.80		
Investment Manager Fees	(78.51)	(123.78)	(102.41)	(75.41)	(380.11)		
Net Investing Activity for Quarter	3,310.29	1,770.69	1,820.47	2,037.94	8,939.39		
Transfer to Operations	(10,000.00)	-	-	-	(10,000.00)		
MCF Administrative Fees	(146.00)	(132.00)	(136.00)	(139.00)	(553.00)		
	(10,146.00)	(132.00)	(136.00)	(139.00)	(10,553.00)		
Balance at End of the Period	\$ 62,194.47	\$ 63,833.16	\$ 65,517.63	\$ 67,416.57	\$ 67,416.57		