

We are one month into our new fiscal year, and we continue to work mostly remotely. We are midstream in the process of moving our accounting Quick Books system to the cloud. In the process, I realized I have yet to make one recurring entry to release some of our climate funds monthly onto the P&L, so income for April is understated by \$8,750. Please bear that in mind. I am unable to fix this until we are fully functional/up and running on the new platform; my apologies for the timing.

Operating income totals 37k, expenses total 67k, and the resulting one month deficit is 30k; this is 19k better than budget and 10k worse than last year.

FY22 Revenue Highlights:

Operating income is 8k behind budget (it would be on budget if the entry described above had been made) and 19k behind last year.

Gifts from Individuals, not including campaign gifts, total 14k, which is 1k under budget and 1k ahead of last year. We have not yet received any foundation gifts.

Government revenue is 5k, which is 2k ahead of budget because of a bit of data we submitted to the Northeastern Regional Association of Coastal Ocean Observing Systems, and 2k behind last year

Releases of funds we hold for use in operations total 18k; this contains 14k for a gift received before March 31 but meant for use after April 1 and received late enough in the last fiscal year that we did not include it in the budget for Releases. In addition, as mentioned above, this line is missing \$8,750 of Climate Funds, which would have put operating income for the month right on budget; as soon as we are functional in the new cloud accounting system, that monthly entry will be made.

FY22 Expenditure Highlights:

Operating expenses total 67k, which is 27k under budget (timing differences – we are only one month into the year) and 9k less than last year.

Capital Activity:

During FY21, we received \$249,340 in SBA Payroll Protection Funds; these are currently classified as two loans, and we should qualify for forgiveness and each loan will eventually be reclassified as a special government grant. At the end of April, **operating cash not** including the 249k, totaled 295k, and that with Accounts Receivable of 23k (not including Climate Change Fund pledges of 210k) together total 318k, as compared with 339k last year at this time (298k in operating cash and 50k in A/R).

Funds invested at Maine Community Foundation:

Our invested funds had a good first calendar quarter and a very good fiscal year.

	Gifts	Earnings	Fees	Transfers to Ops	Net Change
For the Quarter ended March 31, 2021:					
Baykeeping Fund		30,027	-5,145	-37,277	-12,395
Boats Fund		3,910	-671	-10,000	-6,761
Emeritus Fund for Advocacy		1,709	-298	-10,000	-8,589
For FY21 ended March 31, 2021:					
Baykeeping Fund	0	229,308	-14,848	-37,277	177,183
Boats Fund	0	29,994	-1,941	-10,000	18,053
Emeritus Fund for Advocacy	2,750	13,142	-852	-10,000	4,860

Friends of Casco Bay / Casco Baykeeper

Profit & Loss Budget Performance

April 2021

	ACTUAL April 2021	BUDGET April 2021	Over (-Under) Budget	YTD ACTUAL April 2021	YTD BUDGET April 2021	Over (-Under) Budget	FY22 TOTAL ANNUAL BUDGET
Ordinary Income/Expense							
Income							
Unrestricted Contributions							
Individuals							
All Gifts from Individuals	14,155.00	15,000.00	-845.00	14,155.00	15,000.00	-845.00	375,000.00
Less Restricted Climate Fund	-475.00			-475.00			
Total Individuals	13,680.00	15,000.00	-1,320.00	13,680.00	15,000.00	-1,320.00	375,000.00
Corporations							
All Gifts from Corporations	340.00	500.00	-160.00	340.00	500.00	-160.00	35,000.00
Total Corporations	340.00	500.00	-160.00	340.00	500.00	-160.00	35,000.00
Foundations							
Foundations - Other	0.00	12,500.00	-12,500.00	0.00	12,500.00	-12,500.00	150,000.00
Total Foundations	0.00	12,500.00	-12,500.00	0.00	12,500.00	-12,500.00	150,000.00
Government & Quasi Governmental							
All Governmental Revenue	4,824.75	2,500.00	2,324.75	4,824.75	2,500.00	2,324.75	37,500.00
Less Restricted for Program	-2,520.75			-2,520.75			
Total Government & Quasi Governmental	2,304.00	2,500.00	-196.00	2,304.00	2,500.00	-196.00	37,500.00
Nonprofits							
All Nonprofit Revenue	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
Total Nonprofits	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
Total Unrestricted Contributions	16,324.00	30,500.00	-14,176.00	16,324.00	30,500.00	-14,176.00	607,500.00
Releases							
Releases of Restrctd Net Assets							
Releases Unrestricted Gifts	13,750.00			13,750.00			
Releases for Programs	4,164.00	5,414.00	-1,250.00	4,164.00	5,414.00	-1,250.00	52,500.00
Releases for CMS Data & Commnty	0.00	8,750.00	-8,750.00	0.00	8,750.00	-8,750.00	105,000.00
Releases for CMS Technology	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Releases for Climate Campaign	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Releases from Baykeeping Fund	0.00	0.00	0.00	0.00	0.00	0.00	36,773.00
Releases from Boats Fund	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00

Friends of Casco Bay / Casco Baykeeper
Profit & Loss Budget Performance
April 2021

	ACTUAL April 2021	BUDGET April 2021	Over (-Under) Budget	YTD ACTUAL April 2021	YTD BUDGET April 2021	Over (-Under) Budget	FY22 TOTAL ANNUAL BUDGET
Releases from Emer Advocacy Fd	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
Total Releases of Restrctd Net Assets	17,914.00	14,164.00	3,750.00	17,914.00	14,164.00	3,750.00	214,273.00
Less Restricted	-4,164.00			-4,164.00			
Total Releases	13,750.00	14,164.00	-414.00	13,750.00	14,164.00	-414.00	214,273.00
Restricted Revenue							
Restricted Revenue - Program							
Continuous Monitorng Sta op	2,520.75			2,520.75			
Acidification Work	4,164.00			4,164.00			
Total Restricted Revenue - Program	6,684.75			6,684.75			
Total Restricted Revenue	6,684.75			6,684.75			
Earned Income							
Special Events	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
Total Earned Income	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
Other Operating Income							
Other Operating Income							
Interest - operating accounts	23.78	100.00	-76.22	23.78	100.00	-76.22	1,200.00
Total Other Operating Income	23.78	100.00	-76.22	23.78	100.00	-76.22	1,200.00
Total Other Operating Income	23.78	100.00	-76.22	23.78	100.00	-76.22	1,200.00
SBA PPP Funding Activity	0.00			0.00			210,600.00
Total Income	36,782.53	44,764.00	-7,981.47	36,782.53	44,764.00	-7,981.47	1,036,073.00
Expense							
Compensation							
Salaries - Gross	42,000.10	45,100.00	-3,099.90	42,000.10	45,100.00	-3,099.90	585,100.00
Payroll Taxes	3,176.91	3,485.00	-308.09	3,176.91	3,485.00	-308.09	44,700.00
Benefits	7,213.10	8,200.00	-986.90	7,213.10	8,200.00	-986.90	106,200.00
Total Compensation	52,390.11	56,785.00	-4,394.89	52,390.11	56,785.00	-4,394.89	736,000.00
Program Expenses							
Baykeeping Program	209.90	1,317.50	-1,107.60	209.90	1,317.50	-1,107.60	40,840.00
Boat and Vehicle Expenses	5,123.92	7,800.00	-2,676.08	5,123.92	7,800.00	-2,676.08	18,200.00

Friends of Casco Bay / Casco Baykeeper Profit & Loss Budget Performance April 2021

	ACTUAL April 2021	BUDGET April 2021	Over (-Under) Budget	YTD ACTUAL April 2021	YTD BUDGET April 2021	Over (-Under) Budget	FY22 TOTAL ANNUAL BUDGET
Casco Bay Monitoring	64.20	5,030.00	-4,965.80	64.20	5,030.00	-4,965.80	31,240.00
Pumpout Program	2,615.91	3,460.00	-844.09	2,615.91	3,460.00	-844.09	8,400.00
Total Program Expenses	8,013.93	17,607.50	-9,593.57	8,013.93	17,607.50	-9,593.57	98,680.00
Management and Administration							
Occupancy	1,667.16	1,664.00	3.16	1,667.16	1,664.00	3.16	19,900.00
Contingency Office Relocation	0.00	0.00	0.00	0.00	0.00	0.00	30,000.00
Office and Management	3,416.64	5,717.00	-2,300.36	3,416.64	5,717.00	-2,300.36	91,080.00
Board Expenditures	0.00	35.00	-35.00	0.00	35.00	-35.00	300.00
Financing Costs	40.00	60.00	-20.00	40.00	60.00	-20.00	720.00
Total Management and Administration	5,123.80	7,476.00	-2,352.20	5,123.80	7,476.00	-2,352.20	142,000.00
Fund Raising Expenses							
Climate Change Fund Campaign	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Raising Expenses	1,218.09	11,298.00	-10,079.91	1,218.09	11,298.00	-10,079.91	40,000.00
Total Fund Raising Expenses	1,218.09	11,298.00	-10,079.91	1,218.09	11,298.00	-10,079.91	40,000.00
Contingency Expense	0.00	1,000.00	-1,000.00	0.00	1,000.00	-1,000.00	12,000.00
Total Expense	66,745.93	94,166.50	-27,420.57	66,745.93	94,166.50	-27,420.57	1,028,680.00
Net Ordinary Income	-29,963.40	-49,402.50	19,439.10	-29,963.40	-49,402.50	19,439.10	7,393.00
Other Income/Expense							
Other Income							
Capital Activity							
Activity in Capital Funds							
Climate Change & Casco Bay Fund							
Climate Change & CB Fund Gifts	475.00			475.00			
Climate Change Fund Earnings	77.57			77.57			
Total Climate Change & Casco Bay Fund	552.57			552.57			
Total Activity in Capital Funds	552.57			552.57			
Total Capital Activity	552.57			552.57			
Total Other Income	552.57			552.57			
Other Expense							

Friends of Casco Bay / Casco Baykeeper

Profit & Loss Budget Performance

April 2021

	ACTUAL April 2021	BUDGET April 2021	Over (-Under) Budget	YTD ACTUAL April 2021	YTD BUDGET April 2021	Over (-Under) Budget	FY22 TOTAL ANNUAL BUDGET
Capital Activity - Expenditures							
Release Net Assets - Programs	4,164.00			4,164.00			
Release Net Assets - Unrestr	13,750.00			13,750.00			
Total Capital Activity - Expenditures	17,914.00			17,914.00			
Total Other Expense	17,914.00			17,914.00			
Net Other Income	-17,361.43			-17,361.43			
Net Income	-47,324.83	-49,402.50	2,077.67	-47,324.83	-49,402.50	2,077.67	7,393.00

Friends of Casco Bay / Casco Baykeeper Profit & Loss Prev Year Comparison

April 2021

	Apr 21	Apr 20	\$ Change
Ordinary Income/Expense			
Income			
Unrestricted Contributions			
Individuals			
All Gifts from Individuals	14,155.00	27,857.32	(13,702.32)
Less Restricted Climate Fund	(475.00)	(13,500.00)	13,025.00
Less Restricted Capital Gifts	0.00	(1,750.00)	1,750.00
Less Restricted for Program	0.00	(994.00)	994.00
Total Individuals	13,680.00	11,613.32	2,066.68
Corporations			
All Gifts from Corporations	340.00	120.00	220.00
Total Corporations	340.00	120.00	220.00
Foundations			
All Foundation Gifts	0.00	175,000.00	(175,000.00)
Less Restricted Climate Fund	0.00	(125,000.00)	125,000.00
Less Restricted for Future Use	0.00	(25,000.00)	25,000.00
Total Foundations	0.00	25,000.00	(25,000.00)
Government & Quasi Governmental			
All Governmental Revenue	4,824.75	6,663.72	(1,838.97)
Less Restricted for Program	(2,520.75)	(6,663.72)	4,142.97
Total Government & Quasi Governmental	2,304.00	0.00	2,304.00
Nonprofits			
All Nonprofit Revenue	0.00	250.00	(250.00)
Total Nonprofits	0.00	250.00	(250.00)
Total Unrestricted Contributions	16,324.00	36,983.32	(20,659.32)
Releases			
Releases of Restrctd Net Assets			
Releases Unrestricted Gifts	13,750.00	0.00	13,750.00
Releases for Programs	4,164.00	6,667.00	(2,503.00)
Releases for CMS Data & Commnty	0.00	4,600.00	(4,600.00)
Total Releases of Restrctd Net Assets	17,914.00	11,267.00	6,647.00
Less Restricted	(4,164.00)	(11,267.00)	7,103.00
Total Releases	13,750.00	0.00	13,750.00
Restricted Revenue			
Restricted Revenue - Program			
Climate Fund CMS & outreach	0.00	4,600.00	(4,600.00)
Climate Council	0.00	5,000.00	(5,000.00)
Continuous Monitorng Sta op	2,520.75	2,052.16	468.59
Acidification Work	4,164.00	0.00	4,164.00
Baykeeping	0.00	444.00	(444.00)
Water Quality Monitoring	0.00	50.00	(50.00)
Pumpout - DEP	0.00	4,611.56	(4,611.56)
Water Reporter	0.00	2,167.00	(2,167.00)
Total Restricted Revenue - Program	6,684.75	18,924.72	(12,239.97)

Friends of Casco Bay / Casco Baykeeper Profit & Loss Prev Year Comparison

April 2021

	Apr 21	Apr 20	\$ Change
Total Restricted Revenue	6,684.75	18,924.72	(12,239.97)
Other Operating Income			
Other Operating Income			
Interest - operating accounts	23.78	2.10	21.68
Total Other Operating Income	23.78	2.10	21.68
Total Other Operating Income	23.78	2.10	21.68
Total Income	36,782.53	55,910.14	(19,127.61)
Expense			
Compensation			
Salaries - Gross	42,000.10	45,268.54	(3,268.44)
Payroll Taxes	3,176.91	3,397.68	(220.77)
Benefits	7,213.10	6,738.78	474.32
Accrued Vacation Adjustment	0.00	(2,353.80)	2,353.80
Total Compensation	52,390.11	53,051.20	(661.09)
Program Expenses			
Baykeeping Program	209.90	1,788.54	(1,578.64)
Boat and Vehicle Expenses	5,123.92	6,397.19	(1,273.27)
Casco Bay Monitoring	64.20	670.98	(606.78)
Pumpout Program	2,615.91	2,883.98	(268.07)
Total Program Expenses	8,013.93	11,740.69	(3,726.76)
Management and Administration			
Occupancy	1,667.16	1,267.67	399.49
Office and Management	3,416.64	1,366.39	2,050.25
Board Expenditures	0.00	0.00	0.00
Financing Costs	40.00	40.00	0.00
Total Management and Administration	5,123.80	2,674.06	2,449.74
Fund Raising Expenses			
Fund Raising Expenses	1,218.09	8,427.15	(7,209.06)
Total Fund Raising Expenses	1,218.09	8,427.15	(7,209.06)
Total Expense	66,745.93	75,893.10	(9,147.17)
Net Ordinary Income	(29,963.40)	(19,982.96)	(9,980.44)
Other Income/Expense			
Other Income			
Capital Activity			
Capital Contributions			
Revenue Received for Future Use	0.00	25,000.00	(25,000.00)
Total Capital Contributions	0.00	25,000.00	(25,000.00)
Activity in Capital Funds			
Climate Change & Casco Bay Fund			
Climate Change & CB Fund Gifts	475.00	138,500.00	(138,025.00)
Climate Change Fund Earnings	77.57	128.75	(51.18)
Total Climate Change & Casco Bay Fund	552.57	138,628.75	(138,076.18)
Advocacy Fund Net Activity			
Gifts to Emeritus Advocacy Fund	0.00	1,750.00	(1,750.00)

Friends of Casco Bay / Casco Baykeeper Profit & Loss Prev Year Comparison

April 2021

	Apr 21	Apr 20	\$ Change
Total Advocacy Fund Net Activity	0.00	1,750.00	(1,750.00)
Total Activity in Capital Funds	552.57	140,378.75	(139,826.18)
Total Capital Activity	552.57	165,378.75	(164,826.18)
Total Other Income	552.57	165,378.75	(164,826.18)
Other Expense			
Capital Activity - Expenditures			
Release Net Assets - Programs	4,164.00	6,667.00	(2,503.00)
Release Net Assets - Unrestr	13,750.00	0.00	13,750.00
Release of Climate Change Fund	0.00	4,600.00	(4,600.00)
Total Capital Activity - Expenditures	17,914.00	11,267.00	6,647.00
Total Other Expense	17,914.00	11,267.00	6,647.00
Net Other Income	(17,361.43)	154,111.75	(171,473.18)
Net Income	<u>(47,324.83)</u>	<u>134,128.79</u>	<u>(181,453.62)</u>

Friends of Casco Bay / Casco Baykeeper

Balance Sheet Prev Year Comparison

As of April 30, 2021

	Apr 30, 21	Apr 30, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Operating Cash			
Key - Checking	13,180.58	152,900.81	(139,720.23)
Petty Cash	300.00	300.00	0.00
Post Office Permit	3,558.03	1,145.73	2,412.30
Total Operating Cash	17,038.61	154,346.54	(137,307.93)
Savings and Contingency Cash			
Key Business Interest Savings	629,778.36	251,480.00	378,298.36
Due fr Climate Change Fd forOps	0.00	25,600.00	(25,600.00)
Due to Climate Fund	(102,809.42)	0.00	(102,809.42)
Due to Climate Fund gifts made	0.00	(44.00)	44.00
Due to Emeritus Adv Fund fr Ops	0.00	(2,490.00)	2,490.00
Total Savings and Contingency Cash	526,968.94	274,546.00	252,422.94
Total Checking/Savings	544,007.55	428,892.54	115,115.01
Accounts Receivable			
Contributions Receivable			
Pledges Receivable	10,000.00	25,000.00	(15,000.00)
Board Pledges Receivable	4,500.00	975.00	3,525.00
Contributions Receivable	2,329.00	0.00	2,329.00
Total Contributions Receivable	16,829.00	25,975.00	(9,146.00)
Contract and Grant Receivables			
Receivable from CBEP	5,041.50	4,104.32	937.18
Receivable from DEP	0.00	17,069.52	(17,069.52)
Total Contract and Grant Receivables	5,041.50	21,173.84	(16,132.34)
Sponsorships Receivable	1,000.00	3,000.00	(2,000.00)
Climate Change Fund Pledges Rec	210,165.19	404,885.49	(194,720.30)
Other Accounts Receivable			
Pumpout Fees Receivable	0.00	80.00	(80.00)
Less Allowance Doubtful Accts	0.00	(80.00)	80.00
Total Other Accounts Receivable	0.00	0.00	0.00
Total Accounts Receivable	233,035.69	455,034.33	(221,998.64)
Other Current Assets			
Climate Change & Casco Bay Fund			
Climate Change Money Mkt TDBank	594,993.80	505,416.13	89,577.67
Certificate of Deposit Key #987	0.00	102,758.17	(102,758.17)
Climate Change Checking TDBank	27,953.60	593.04	27,360.56
Due from Operating Account	102,809.42	0.00	102,809.42
Due to Ops fr Climate Change Fd	0.00	(25,556.00)	25,556.00
Total Climate Change & Casco Bay Fund	725,756.82	583,211.34	142,545.48
Baykeeping Fund at MCF			
Baykeeping Fund Gifts Received	752,267.59	752,267.59	0.00
BK Fund Earnings Net of Fees	54,053.91	66,396.69	(12,342.78)

Friends of Casco Bay / Casco Baykeeper

Balance Sheet Prev Year Comparison

As of April 30, 2021

	<u>Apr 30, 21</u>	<u>Apr 30, 20</u>	<u>\$ Change</u>
Unrealized Gain/Loss Mkt Value	1,040,425.65	813,623.05	226,802.60
Transfers BK Program Support	<u>(1,020,584.09)</u>	<u>(983,307.09)</u>	<u>(37,277.00)</u>
Total Baykeeping Fund at MCF	826,163.06	648,980.24	177,182.82
Boats Fund at MCF			
Boats Fd Gifts Received	116,952.98	116,952.98	0.00
Boats Fd Earnings Net of Fees	(2,265.26)	(651.81)	(1,613.45)
Unrealized Gain/Loss Market Val	58,310.49	28,644.17	29,666.32
Transfers for Boat Operations	<u>(70,000.00)</u>	<u>(60,000.00)</u>	<u>(10,000.00)</u>
Total Boats Fund at MCF	102,998.21	84,945.34	18,052.87
Advocacy Fund at MCF			
Emeritus Fund Gifts	79,668.49	77,098.49	2,570.00
Emeritus Earnings Net of Fees	(1,016.62)	(307.90)	(708.72)
Unrealized Gain/Loss Market Val	22,978.94	9,980.90	12,998.04
Transfers for Advocacy	<u>(60,000.00)</u>	<u>(50,000.00)</u>	<u>(10,000.00)</u>
Due from Operating Account	<u>0.00</u>	<u>2,490.00</u>	<u>(2,490.00)</u>
Total Advocacy Fund at MCF	41,630.81	39,261.49	2,369.32
Prepaid Expenses	<u>27,197.05</u>	<u>16,412.54</u>	<u>10,784.51</u>
Total Other Current Assets	<u>1,723,745.95</u>	<u>1,372,810.95</u>	<u>350,935.00</u>
Total Current Assets	<u>2,500,789.19</u>	<u>2,256,737.82</u>	<u>244,051.37</u>
Fixed Assets			
Fixed Assets			
Boats and Equipment			
Boats, Trailers, Improvements			
Boat AJ 28	234,707.66	234,707.66	0.00
Boat Pumpout	<u>180,827.00</u>	<u>180,827.00</u>	<u>0.00</u>
Total Boats, Trailers, Improvements	415,534.66	415,534.66	0.00
Vehicle	31,440.84	31,440.84	0.00
Equipment			
Equipment - Office	<u>45,064.54</u>	<u>45,064.54</u>	<u>0.00</u>
Total Equipment	<u>45,064.54</u>	<u>45,064.54</u>	<u>0.00</u>
Total Boats and Equipment	492,040.04	492,040.04	0.00
Accumulated Depreciation	<u>(287,194.65)</u>	<u>(244,713.34)</u>	<u>(42,481.31)</u>
Total Fixed Assets	<u>204,845.39</u>	<u>247,326.70</u>	<u>(42,481.31)</u>
Total Fixed Assets	<u>204,845.39</u>	<u>247,326.70</u>	<u>(42,481.31)</u>
TOTAL ASSETS	<u><u>2,705,634.58</u></u>	<u><u>2,504,064.52</u></u>	<u><u>201,570.06</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	<u>0.00</u>	<u>20.00</u>	<u>(20.00)</u>
Total Accounts Payable	0.00	20.00	(20.00)
Other Current Liabilities			
Payroll Liabilities			

Friends of Casco Bay / Casco Baykeeper

Balance Sheet Prev Year Comparison

As of April 30, 2021

	<u>Apr 30, 21</u>	<u>Apr 30, 20</u>	<u>\$ Change</u>
MaineShare Withholding	4.00	4.00	0.00
Total Payroll Liabilities	4.00	4.00	0.00
Funds Held for Others			
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
SBA Payroll Protection Funds	249,340.00	130,600.00	118,740.00
Accrued Vacation Liability	53,657.51	32,576.47	21,081.04
Total Other Current Liabilities	305,004.50	165,183.46	139,821.04
Total Current Liabilities	305,004.50	165,203.46	139,801.04
Total Liabilities	305,004.50	165,203.46	139,801.04
Equity			
Net Assets			
NA Without Donor Restrictions			
Unrestricted Undesignated	162,461.41	162,461.41	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
Equity in Fixed Assets	247,326.70	247,326.70	0.00
Total NA Without Donor Restrictions	517,916.71	517,916.71	0.00
NA With Donor Restrictions			
Restricted for Programs & Ops	61,275.00	61,275.00	0.00
Baykeeping Fund	648,980.24	648,980.24	0.00
Boats Fund	84,945.34	84,945.34	0.00
Advocacy Fund	37,511.49	37,511.49	0.00
Climate Change & Casco Bay Fund	854,068.49	854,068.49	0.00
Total NA With Donor Restrictions	1,686,780.56	1,686,780.56	0.00
Total Net Assets	2,204,697.27	2,204,697.27	0.00
Unrestricted net fr prior year	243,257.64	35.00	243,222.64
Net Income	(47,324.83)	134,128.79	(181,453.62)
Total Equity	2,400,630.08	2,338,861.06	61,769.02
TOTAL LIABILITIES & EQUITY	2,705,634.58	2,504,064.52	201,570.06



To: Fund Donors and Contacts

From: Steven Rowe, President and CEO

Date: April 19, 2021

Re: First Quarter Fund Statements

The markets started off strong in 2021 and, with the exception of a few short stretches, has built on gains from the end of 2020. The Maine Community Foundation's Primary Investment Portfolio added 2.9% for the quarter ended March 31 while our benchmark index* gained 2.7%.

The investment results and financial activity of the MaineCF fund you established or advise are enclosed. If you have questions after reviewing the figures, please send an email to fundstatement@mainecf.org or contact Jim Geary, vice president and director of investments, at 877-700-6800, ext. 2016. A line-by-line Fund Statement Narrative for the statement is available at www.mainecf.org/financials. You can also access information about your fund through our donor portal at www.mainecf.org. If you would like access to the donor portal (Fund Connection) contact fundconnection@mainecf.org.

MaineCF received 422 applications to the Community Building Grant Program, which includes county and regional funds. Program staff are reviewing applications and preparing assignments for the more than 130 advisors who will review applications. We are also actively sharing proposals with donors to encourage their support. At the same time, donors are using our new Giving Together platform to search for and read grant proposals to fund.

Thus far in 2021 we have issued just over \$1 million in grants from our COVID-19 Emergency Relief Fund, primarily to deal with food security, transportation, mental health, substance abuse, and domestic violence. Thanks to all the MaineCF donors who contributed to the fund.

About 75 MaineCF donors and fund advisors joined 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/financials.

The spring edition of *Maine Ties*, our twice-yearly newsletter, was mailed last week. The stories highlight some of the ways in which individuals, communities, and nonprofit organizations rallied in the face of pandemic challenges. We profile longtime MaineCF donors Leonard and Renee Minsky and interview financial advisor Brian Bernatchez.

Thank you for supporting the Maine Community Foundation's efforts to improve the quality of life for all Maine people. We could not do this work without your commitment to Maine.

*As of 04/01/2020, our custom benchmark consists of 60% MSCI All Country World Index (N); 25% HFRI Fund of Funds Composite Index; and 15% Barclays Capital Government Bond Index.



**CASC - Friends of Casco Bay
Endowment Fund**
Statement of Activity
Period: 01/01/2021 to 3/31/2021

Fund Type: Agency

CASC

Spending Type: Invested/Inc & Princpl-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	\$838,558.05	\$838,558.05	<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 2021 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	\$408.21	\$408.21	<ul style="list-style-type: none"> • Impact Investing Balance N/A <i>(not available for grantmaking)</i>
Realized Gains (Losses)	\$9,102.94	\$9,102.94	
Unrealized Gains (Losses)	\$20,515.94	\$20,515.94	
Investment Cost*	(\$3,363.08)	(\$3,363.08)	<ul style="list-style-type: none"> • Historic Gift Value \$703,112.48 <i>(not applicable for Income & Principal spending type)</i>
Total Investment Activity	\$26,664.01	\$26,664.01	
Grants & Scholarships	(\$37,277.00)	(\$37,277.00)	
Special Program Expenses	\$0.00	\$0.00	
MaineCF Administrative Fees	(\$1,782.00)	(\$1,782.00)	
Total Disbursements	(\$39,059.00)	(\$39,059.00)	
Interfund Transfers - In(Out)	\$0.00	\$0.00	
Ending Balance on 03/31/2021:	\$826,163.06	\$826,163.06	

YTD Details of Contributions	YTD Details of Grants
	01/20/2021 Friends of Casco Bay (\$29,540.00)
	02/24/2021 Friends of Casco Bay (\$7,737.00)
	Total Grants (\$37,277.00)

*Investment cost is estimated using available information. To learn more, please go to www.mainecf.org/financials.
For a line-by-line explanation of the fund statement, please go to www.mainecf.org/financials to find the fund statement narrative.



**CASC - Friends of Casco Bay
Boats Fund**
Statement of Activity
Period: 01/01/2021 to 3/31/2021

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	\$109,759.05	\$109,759.05	<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 2021 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	\$53.15	\$53.15	<ul style="list-style-type: none"> • Impact Investing Balance N/A <i>(not available for grantmaking)</i>
Realized Gains (Losses)	\$1,185.38	\$1,185.38	
Unrealized Gains (Losses)	\$2,671.57	\$2,671.57	<ul style="list-style-type: none"> • Historic Gift Value \$96,494.55 <i>(not applicable for Income & Principal spending type)</i>
Investment Cost*	(\$437.94)	(\$437.94)	
Total Investment Activity	\$3,472.16	\$3,472.16	
Grants & Scholarships	(\$10,000.00)	(\$10,000.00)	
Special Program Expenses	\$0.00	\$0.00	
MaineCF Administrative Fees	(\$233.00)	(\$233.00)	
Total Disbursements	(\$10,233.00)	(\$10,233.00)	
Interfund Transfers - In(Out)	\$0.00	\$0.00	
Ending Balance on 03/31/2021:	\$102,998.21	\$102,998.21	

YTD Details of Contributions	YTD Details of Grants
	02/24/2021 Friends of Casco Bay (\$10,000.00)
	Total Grants (\$10,000.00)

*Investment cost is estimated using available information. To learn more, please go to www.mainecf.org/financials.
For a line-by-line explanation of the fund statement, please go to www.mainecf.org/financials to find the fund statement narrative.



**CASC - Friends of Casco Bay
Emeritus Fund for Advocacy**
Statement of Activity
Period: 01/01/2021 to 3/31/2021

Fund Type: Agency
Spending Type: Invested/Inc & Princpl-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	\$50,220.40	\$50,220.40	(will not total ending balance)
Contributions	\$0.00	\$0.00	<ul style="list-style-type: none"> • Amount Available For Distribution \$0.00 Includes 2021 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	\$23.23	\$23.23	<ul style="list-style-type: none"> • Impact Investing Balance N/A (not available for grantmaking)
Realized Gains (Losses)	\$518.03	\$518.03	
Unrealized Gains (Losses)	\$1,167.54	\$1,167.54	
Investment Cost*	(\$191.39)	(\$191.39)	<ul style="list-style-type: none"> • Historic Gift Value \$40,220.40 (not applicable for Income & Principal spending type)
Total Investment Activity	\$1,517.41	\$1,517.41	
Grants & Scholarships	(\$10,000.00)	(\$10,000.00)	
Special Program Expenses	\$0.00	\$0.00	
MaineCF Administrative Fees	(\$107.00)	(\$107.00)	
Total Disbursements	(\$10,107.00)	(\$10,107.00)	
Interfund Transfers - In(Out)	\$0.00	\$0.00	
Ending Balance on 03/31/2021:	\$41,630.81	\$41,630.81	

YTD Details of Contributions	YTD Details of Grants
	02/24/2021 Friends of Casco Bay (\$10,000.00)
	Total Grants (\$10,000.00)

*Investment cost is estimated using available information. To learn more, please go to www.mainecf.org/financials.
For a line-by-line explanation of the fund statement, please go to www.mainecf.org/financials to find the fund statement narrative.

**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 3/31/2019	Activity For the Qtr Ended 6/30/2020	Activity For the Qtr Ended 9/30/2020	Activity For the Qtr Ended 12/31/2020	2020 Year-To-Date Totals	Activity For the Qtr Ended 3/31/2021	Activity for FY21 Only
<u>CURRENT YEAR ACTIVITY:</u>							
Balance at Beginning of the Period	\$ 770,739.63	\$ 648,980.24	\$ 712,266.89	\$ 755,762.14	\$ 770,739.63	\$ 838,558.05	\$ 648,980.24
Investing Activity:							
Interest and Dividends	686.20	658.42	437.98	1,000.61	2,783.21	408.21	2,505.22
Realized Gains (-Losses)	(7,038.21)	2,961.33	8,242.52	21,249.85	25,415.49	9,102.94	41,556.64
Unrealized Gains (-Losses)	(75,153.23)	62,197.24	37,833.08	64,699.70	89,576.79	20,515.94	185,245.96
Investment Manager Fees	(1,547.15)	(1,151.34)	(1,504.33)	(2,548.25)	(6,751.07)	(3,363.08)	(8,567.00)
Net Investing Activity for Quarter	(83,052.39)	64,665.65	45,009.25	84,401.91	111,024.42	26,664.01	220,740.82
Released to Operations	(37,069.00)				(37,069.00)	(37,277.00)	(37,277.00)
MCF Administrative Fees	(1,638.00)	(1,379.00)	(1,514.00)	(1,606.00)	(6,137.00)	(1,782.00)	(6,281.00)
	(38,707.00)	(1,379.00)	(1,514.00)	(1,606.00)	(43,206.00)	(39,059.00)	(43,558.00)
Balance at End of the Period	\$ 648,980.24	\$ 712,266.89	\$ 755,762.14	\$ 838,558.05	\$ 838,558.05	\$ 826,163.06	\$ 826,163.06

	Activity For the Qtr Ended 3/31/2019	Activity For the Qtr Ended 6/30/2019	Activity For the Qtr Ended 9/30/2019	Activity For the Qtr Ended 12/31/2019	2019 Totals
<u>PRIOR YEAR ACTIVITY:</u>					
Balance at Beginning of the Period	\$ 719,230.35	\$ 722,631.63	\$ 743,368.75	\$ 741,479.47	\$ 719,230.35
Investing Activity:					
Interest and Dividends	1,191.09	663.91	866.41	1,811.62	4,533.03
Realized Gains (-Losses)	197.25	3,105.83	4,412.61	5,837.92	13,553.61
Unrealized Gains (-Losses)	42,536.05	19,506.18	(4,294.36)	24,241.74	81,989.61
Investment Manager Fees	(868.11)	(1,002.80)	(1,293.94)	(1,055.12)	(4,219.97)
Net Investing Activity for Quarter	43,056.28	22,273.12	(309.28)	30,836.16	95,856.28
Released to Operations	(38,127.00)	-	-	-	(38,127.00)
MCF Administrative Fees	(1,528.00)	(1,536.00)	(1,580.00)	(1,576.00)	(6,220.00)
	(39,655.00)	(1,536.00)	(1,580.00)	(1,576.00)	(44,347.00)
Balance at End of the Period	\$ 722,631.63	\$ 743,368.75	\$ 741,479.47	\$ 770,739.63	\$ 770,739.63

**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 3/31/2020	Activity For the Qtr Ended 6/30/2020	Activity For the Qtr Ended 9/30/2020	Activity For the Qtr Ended 12/31/2020	2020 Year-To-Date Totals	Activity For the Qtr Ended 3/31/2021	Activity for FY21 Only
<u>CURRENT YEAR ACTIVITY:</u>							
Balance at Beginning of the Period	\$ 106,494.55	\$ 84,945.34	\$ 93,228.42	\$ 98,921.67	\$ 106,494.55	\$ 109,759.05	\$ 84,945.34
Transfer to Fund					-		-
Investing Activity:							
Interest and Dividends	93.56	86.18	57.33	130.97	368.04	53.15	327.63
Realized Gains (Losses)	(959.58)	387.60	1,078.86	2,781.40	3,288.28	1,185.38	5,433.24
Unrealized Gains (Losses)	(10,246.25)	8,141.00	4,951.96	8,468.55	11,315.26	2,671.57	24,233.08
Investment Manager Fees	(210.94)	(150.70)	(196.90)	(333.54)	(892.08)	(437.94)	(1,119.08)
Net Investing Activity for Quarter	(11,323.21)	8,464.08	5,891.25	11,047.38	14,079.50	3,472.16	28,874.87
Transfer to Operations	(10,000.00)				(10,000.00)	(10,000.00)	(10,000.00)
MCR Administrative Fees	(226.00)	(181.00)	(198.00)	(210.00)	(815.00)	(233.00)	(822.00)
	(10,226.00)	(181.00)	(198.00)	(210.00)	(10,815.00)	(10,233.00)	(10,822.00)
Balance at End of the Period	\$ 84,945.34	\$ 93,228.42	\$ 98,921.67	\$ 109,759.05	\$ 109,759.05	\$ 102,998.21	\$ 102,998.21
	Activity For the Qtr Ended 3/31/2019	Activity For the Qtr Ended 6/30/2019	Activity For the Qtr Ended 9/30/2019	Activity For the Qtr Ended 12/31/2019	2019 Totals		
<u>PRIOR YEAR ACTIVITY:</u>							
Balance at Beginning of the Period	\$ 103,709.83	\$ 99,847.07	\$ 102,712.59	\$ 102,451.85	\$ 103,709.83		
Transfer to Fund					-		
Investing Activity:							
Interest and Dividends	175.86	91.74	119.71	250.32	637.63		
Realized Gains (Losses)	29.12	429.14	609.70	806.64	1,874.60		
Unrealized Gains (Losses)	6,280.44	2,695.20	(593.36)	3,349.53	11,731.81		
Investment Manager Fees	(128.18)	(138.56)	(178.79)	(145.79)	(591.32)		
Net Investing Activity for Quarter	6,357.24	3,077.52	(42.74)	4,260.70	13,652.72		
Transfer to Operations	(10,000.00)				(10,000.00)		
MCR Administrative Fees	(220.00)	(212.00)	(218.00)	(218.00)	(868.00)		
	(10,220.00)	(212.00)	(218.00)	(218.00)	(10,868.00)		
Balance at End of the Period	\$ 99,847.07	\$ 102,712.59	\$ 102,451.85	\$ 106,494.55	\$ 106,494.55		

**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 3/31/2020	Activity For the Qtr Ended 6/30/2020	Activity For the Qtr Ended 9/30/2020	Activity For the Qtr Ended 12/31/2020	2020 Year-To-Date Totals	Activity For the Qtr Ended 3/31/2021	Activity for FY21 Only
<u>CURRENT YEAR ACTIVITY:</u>							
Balance at Beginning of the Period	\$ 52,212.67	\$ 36,771.49	\$ 40,357.48	\$ 42,821.73	\$ 52,212.67	\$ 50,220.40	\$ 36,771.49
Transfer to Fund				2,570.00	2,570.00		2,570.00
Investing Activity:							
Interest and Dividends	44.04	37.31	24.81	58.33	164.49	23.23	143.68
Realized Gains (-Losses)	(451.70)	167.79	467.03	1,238.62	1,421.74	518.03	2,391.47
Unrealized Gains (-Losses)	(4,823.23)	3,524.13	2,143.65	3,771.25	4,615.80	1,167.54	10,606.57
Investment Manager Fees	(99.29)	(65.24)	(85.24)	(148.53)	(398.30)	(191.39)	(490.40)
Net Investing Activity for Quarter	(5,330.18)	3,663.99	2,550.25	4,919.67	5,803.73	1,517.41	12,651.32
Transfer to Operations	(10,000.00)				(10,000.00)	(10,000.00)	(10,000.00)
MCF Administrative Fees	(111.00)	(78.00)	(86.00)	(91.00)	(366.00)	(107.00)	(362.00)
	(10,111.00)	(78.00)	(86.00)	(91.00)	(10,366.00)	(10,107.00)	(10,362.00)
Balance at End of the Period	\$ 36,771.49	\$ 40,357.48	\$ 42,821.73	\$ 50,220.40	\$ 50,220.40	\$ 41,630.81	\$ 41,630.81
	Activity For the Qtr Ended 3/31/2019	Activity For the Qtr Ended 6/30/2019	Activity For the Qtr Ended 9/30/2019	Activity For the Qtr Ended 12/31/2019	2019 Totals		
<u>PRIOR YEAR ACTIVITY:</u>							
Balance at Beginning of the Period	\$ 55,696.09	\$ 48,953.82	\$ 50,358.68	\$ 50,230.73	\$ 55,696.09		
Transfer to Fund					-		
Investing Activity:							
Interest and Dividends	93.38	44.97	58.70	122.72	319.77		
Realized Gains (-Losses)	15.47	210.40	298.93	395.48	920.28		
Unrealized Gains (-Losses)	3,334.94	1,321.42	(290.92)	1,642.22	6,007.66		
Investment Manager Fees	(68.06)	(67.93)	(87.66)	(71.48)	(295.13)		
Net Investing Activity for Quarter	3,375.73	1,508.86	(20.95)	2,088.94	6,952.58		
Transfer to Operations	(10,000.00)	-	-	-	(10,000.00)		
MCF Administrative Fees	(118.00)	(104.00)	(107.00)	(107.00)	(436.00)		
	(10,118.00)	(104.00)	(107.00)	(107.00)	(10,436.00)		
Balance at End of the Period	\$ 48,953.82	\$ 50,358.68	\$ 50,230.73	\$ 52,212.67	\$ 52,212.67		