



## **FY22 Interim Financial Report** **For the Month Ending January 31, 2022**

Prepared for the Board, February 9, 2022, Will Everitt in collaboration with Jeff Fetterer

**We are nine months into the fiscal year.** Operating income totals \$1.104m, expenses total 772k, and netting a surplus of \$332k; this is 286k better than budget and 304k better than last year. Both of our SBA PPP loans have now been forgiven, boosting this year's numbers. We received \$234,340 from those forgiven loans. We recognized those funds as income, minus \$15,000 that we have repaid to our Unrestricted Undesignated Net Assets, used temporarily for operations last year, with the provision that should the PPP loans be forgiven, we would make UUNA whole again, which we have. Our surplus would have been a \$113k to date. This FY's budget planned on receiving the PPP funds.

### **FY22 Operating Revenue Highlights:**

Operating income is 203k ahead of budget and 397k ahead of last year, due in part to the forgiveness of the PPP loans this year and in part to strong fundraising in all of our categories below.

Individual giving totals 453k, which is 124k over budget and 163k ahead of last year. We have already exceeded our annual budget goal in this category.

Corporate gifts total 43k, which is 14k over budget, 13.5k ahead of last year. We have already exceeded our annual budget goal in this category.

Foundation gifts total 184k, which is 59k over budget, and is 54k ahead of last year. We have already exceeded our annual budget goal in this category.

Government revenue is 33k, which is 1k over budget and 18k behind last year when we had DEP reimbursements for pumpout expenses for part of the season.

Releases of funds for use in operations total 154k, which is 13k behind budget.

### **FY22 Operating Expenditure Highlights:**

Operating expenses total 772k, which is 83k under budget and 92k ahead of last year. Our expenses this year are higher because we now have our Staff Writer aboard, we have a new server, we hosted Cathy's retirement party, we had an unexpected boat repair, we conducted a Development Assistant search, we have begun a search for a new Executive Director. Our expenses are under budget for this FY partly because of timing differences and partly because we have not hired a science assistant and we have not moved to a more expensive office space. We are unlikely to do either of these this fiscal year, which would provide permanent expense savings for this FY.

### **Capital Activity:**

As mentioned above, both SBA PPP loans have been forgiven.

At the end of December, **operating** cash totaled 623k, and that with Accounts Receivable of 17k (not including Climate Change Fund pledges of 124k) together total 640k.

We wrote off \$1,500 in pledges receivable and \$3,600 in contributions receivable for the Waterkeeper Alliance drone program (we will be reimbursed for the drone program when we buy the drone and attend the conference).

Enclosed are the Maine Community Foundation Fund quarterly updates for December 31, 2021.

Friends of Casco Bay / Casco Baykeeper  
**Profit & Loss Budget Performance**  
 January 2022

2:00 PM  
 02/07/2022  
 Accrual Basis

|                                       | Jan 22    | Budget    | \$ Over<br>Budget | Apr '21 - Jan 22 | YTD Budget | \$ Over<br>Budget | Annual<br>Budget |
|---------------------------------------|-----------|-----------|-------------------|------------------|------------|-------------------|------------------|
| Ordinary Income/Expense               |           |           |                   |                  |            |                   |                  |
| Income                                |           |           |                   |                  |            |                   |                  |
| Unrestricted Contributions            |           |           |                   |                  |            |                   |                  |
| Individuals                           |           |           |                   |                  |            |                   |                  |
| All Gifts from Individuals            | 54,910.03 | 24,000.00 | 30,910.03         | 462,928.77       | 329,000.00 | 133,928.77        | 375,000.00       |
| Less Restricted Climate Fund          | -1,125.00 |           |                   | -4,725.00        |            |                   |                  |
| Less Restricted for Future Use        | 0.00      |           |                   | -5,000.00        |            |                   |                  |
| Less Restricted for Program           | -925.00   |           |                   | -21,224.00       |            |                   |                  |
| Total Individuals                     | 52,860.03 | 24,000.00 | 28,860.03         | 431,979.77       | 329,000.00 | 102,979.77        | 375,000.00       |
| Corporations                          |           |           |                   |                  |            |                   |                  |
| All Gifts from Corporations           | 9,560.00  | 8,000.00  | 1,560.00          | 43,265.99        | 29,500.00  | 13,765.99         | 35,000.00        |
| Less Restricted for Program           | 0.00      |           |                   | -1,425.00        |            |                   |                  |
| Total Corporations                    | 9,560.00  | 8,000.00  | 1,560.00          | 41,840.99        | 29,500.00  | 12,340.99         | 35,000.00        |
| Foundations                           |           |           |                   |                  |            |                   |                  |
| All Foundation Gifts                  | 16,000.00 |           |                   | 184,150.00       |            |                   |                  |
| Less Restricted for Program           | 0.00      |           |                   | -25,000.00       |            |                   |                  |
| Foundations - Other                   | 0.00      | 12,500.00 | -12,500.00        | 0.00             | 125,000.00 | -125,000.00       | 150,000.00       |
| Total Foundations                     | 16,000.00 | 12,500.00 | 3,500.00          | 159,150.00       | 125,000.00 | 34,150.00         | 150,000.00       |
| Government & Quasi Governmental       |           |           |                   |                  |            |                   |                  |
| All Governmental Revenue              | 3,219.33  | 2,500.00  | 719.33            | 33,210.08        | 32,500.00  | 710.08            | 37,500.00        |
| Less Restricted for Program           | -3,219.33 |           |                   | -30,906.08       |            |                   |                  |
| Total Government & Quasi Governmental | 0.00      | 2,500.00  | -2,500.00         | 2,304.00         | 32,500.00  | -30,196.00        | 37,500.00        |
| Nonprofits                            |           |           |                   |                  |            |                   |                  |
| All Nonprofit Revenue                 | 95.00     | 0.00      | 95.00             | 2,950.17         | 4,800.00   | -1,849.83         | 10,000.00        |
| Total Nonprofits                      | 95.00     | 0.00      | 95.00             | 2,950.17         | 4,800.00   | -1,849.83         | 10,000.00        |
| Total Unrestricted Contributions      | 78,515.03 | 47,000.00 | 31,515.03         | 638,224.93       | 520,800.00 | 117,424.93        | 607,500.00       |
| Releases                              |           |           |                   |                  |            |                   |                  |
| Releases of Restrctd Net Assets       |           |           |                   |                  |            |                   |                  |

|                                       | Jan 22     | Budget    | \$ Over<br>Budget | Apr '21 - Jan 22 | YTD Budget | \$ Over<br>Budget | Annual<br>Budget |
|---------------------------------------|------------|-----------|-------------------|------------------|------------|-------------------|------------------|
| Releases Unrestricted Gifts           | 1,250.00   |           |                   | 25,000.00        |            |                   |                  |
| Releases for Programs                 | 4,167.00   | 1,250.00  | 2,917.00          | 41,667.00        | 50,000.00  | -8,333.00         | 52,500.00        |
| Releases for CMS Data & Commnty       | 43,750.00  | 8,750.00  | 35,000.00         | 87,500.00        | 87,500.00  | 0.00              | 105,000.00       |
| Releases for CMS Technology           | 0.00       |           |                   | 0.00             | 0.00       | 0.00              | 0.00             |
| Releases for Climate Campaign         | 0.00       |           |                   | 0.00             | 0.00       | 0.00              | 0.00             |
| Releases from Baykeeping Fund         | 0.00       | 29,418.00 | -29,418.00        | 0.00             | 29,418.00  | -29,418.00        | 36,773.00        |
| Releases from Boats Fund              | 0.00       | 0.00      | 0.00              | 0.00             | 0.00       | 0.00              | 10,000.00        |
| 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 | 49,167.00  | 39,418.00 | 9,749.00          | 154,167.00       | 166,918.00 | -12,751.00        | 214,273.00       |
| Less Restricted                       | -47,917.00 |           |                   | -129,167.00      |            |                   |                  |
| Total Releases                        | 1,250.00   | 39,418.00 | -38,168.00        | 25,000.00        | 166,918.00 | -141,918.00       | 214,273.00       |
| Restricted Revenue                    |            |           |                   |                  |            |                   |                  |
| Restricted Revenue - Program          |            |           |                   |                  |            |                   |                  |
| Climate Fund CMS Data Community       | 43,750.00  |           |                   | 87,500.00        |            |                   |                  |
| Continuous Monitorng Sta op           | 3,219.33   |           |                   | 25,906.08        |            |                   |                  |
| Acidification Work                    | 4,167.00   |           |                   | 41,667.00        |            |                   |                  |
| Baykeeping                            | 850.00     |           |                   | 34,549.00        |            |                   |                  |
| Water Quality Monitoring              | 25.00      |           |                   | 6,285.00         |            |                   |                  |
| Water Reporter                        | 0.00       |           |                   | 5,000.00         |            |                   |                  |
| Volunteer Efforts                     | 50.00      |           |                   | 6,815.00         |            |                   |                  |
| Total Restricted Revenue - Program    | 52,061.33  |           |                   | 207,722.08       |            |                   |                  |
| Total Restricted Revenue              | 52,061.33  |           |                   | 207,722.08       |            |                   |                  |
| Earned Income                         |            |           |                   |                  |            |                   |                  |
| Special Events                        | 0.00       |           |                   | -1,000.00        | 2,500.00   | -3,500.00         | 2,500.00         |
| Total Earned Income                   | 0.00       |           |                   | -1,000.00        | 2,500.00   | -3,500.00         | 2,500.00         |
| Other Operating Income                |            |           |                   |                  |            |                   |                  |
| Other Operating Income                |            |           |                   |                  |            |                   |                  |
| Interest - operating accounts         | 25.54      | 100.00    | -74.46            | 214.47           | 1,000.00   | -785.53           | 1,200.00         |
| Gain (Loss) Sale Donated Stock        | 0.00       |           |                   | -36.38           |            |                   |                  |
| Total Other Operating Income          | 25.54      | 100.00    | -74.46            | 178.09           | 1,000.00   | -821.91           | 1,200.00         |
| Total Other Operating Income          | 25.54      | 100.00    | -74.46            | 178.09           | 1,000.00   | -821.91           | 1,200.00         |

|  | Jan 22     | Budget    | \$ Over<br>Budget | Apr '21 - Jan 22 | YTD Budget | \$ Over<br>Budget | Annual<br>Budget |
|--|------------|-----------|-------------------|------------------|------------|-------------------|------------------|
| <b>SBA PPP Loans Forgiven</b>              |            |           |                   |                  |            |                   |                  |
| SBA PPP1 Loan Forgiven                     | 0.00       | 0.00      | 0.00              | 130,600.00       | 130,600.00 | 0.00              | 130,600.00       |
| SBA PPP2 Loan Forgiven                     | 0.00       | 0.00      | 0.00              | 118,740.00       | 100,000.00 | 18,740.00         | 100,000.00       |
| Reimb Unr Net Assets FY21                  | 0.00       | 0.00      | 0.00              | -15,000.00       | -20,000.00 | 5,000.00          | -20,000.00       |
| <b>Total SBA PPP Loans Forgiven</b>        | 0.00       | 0.00      | 0.00              | 234,340.00       | 210,600.00 | 23,740.00         | 210,600.00       |
| <b>Total Income</b>                        | 131,851.90 | 86,518.00 | 45,333.90         | 1,104,465.10     | 901,818.00 | 202,647.10        | 1,036,073.00     |
| <b>Gross Profit</b>                        | 131,851.90 | 86,518.00 | 45,333.90         | 1,104,465.10     | 901,818.00 | 202,647.10        | 1,036,073.00     |
| <b>Expense</b>                             |            |           |                   |                  |            |                   |                  |
| <b>Compensation</b>                        |            |           |                   |                  |            |                   |                  |
| Salaries - Gross                           | 65,361.47  | 45,000.00 | 20,361.47         | 498,518.73       | 472,600.00 | 25,918.73         | 585,100.00       |
| Payroll Taxes                              | 5,366.15   | 3,435.00  | 1,931.15          | 37,784.15        | 36,115.00  | 1,669.15          | 44,700.00        |
| Benefits                                   | 8,272.70   | 8,200.00  | 72.70             | 69,560.15        | 86,000.00  | -16,439.85        | 106,200.00       |
| Accrued Vacation Adjustment                | 0.00       |           |                   | -25,476.66       |            |                   |                  |
| <b>Total Compensation</b>                  | 79,000.32  | 56,635.00 | 22,365.32         | 580,386.37       | 594,715.00 | -14,328.63        | 736,000.00       |
| <b>Program Expenses</b>                    |            |           |                   |                  |            |                   |                  |
| Baykeeping Program                         | 233.37     | 1,787.50  | -1,554.13         | 28,702.97        | 38,265.00  | -9,562.03         | 40,840.00        |
| Boat and Vehicle Expenses                  | 73.05      | 350.00    | -276.95           | 23,471.22        | 17,500.00  | 5,971.22          | 18,200.00        |
| Casco Bay Monitoring                       | 148.21     | 2,140.00  | -1,991.79         | 10,501.86        | 26,960.00  | -16,458.14        | 31,240.00        |
| Pumpout Program                            | 39.84      | 450.00    | -410.16           | 3,813.56         | 7,510.00   | -3,696.44         | 8,400.00         |
| <b>Total Program Expenses</b>              | 494.47     | 4,727.50  | -4,233.03         | 66,489.61        | 90,235.00  | -23,745.39        | 98,680.00        |
| <b>Management and Administration</b>       |            |           |                   |                  |            |                   |                  |
| Occupancy                                  | 1,551.67   | 1,664.00  | -112.33           | 15,867.04        | 16,580.00  | -712.96           | 19,900.00        |
| Contingency Office Relocation              | 0.00       | 4,000.00  | -4,000.00         | 0.00             | 22,000.00  | -22,000.00        | 30,000.00        |
| Office and Management                      | 1,385.52   | 2,813.00  | -1,427.48         | 71,203.40        | 86,104.00  | -14,900.60        | 91,080.00        |
| Board Expenditures                         | 0.00       | 35.00     | -35.00            | 128.59           | 230.00     | -101.41           | 300.00           |
| Financing Costs                            | 40.00      | 60.00     | -20.00            | 558.82           | 600.00     | -41.18            | 720.00           |
| <b>Total Management and Administration</b> | 2,977.19   | 8,572.00  | -5,594.81         | 87,757.85        | 125,514.00 | -37,756.15        | 142,000.00       |
| <b>Fund Raising Expenses</b>               |            |           |                   |                  |            |                   |                  |
| House Party & Similar Events               | 0.00       |           |                   | 11,029.20        |            |                   |                  |
| Climate Change Fund Campaign               | 0.00       |           |                   | 0.00             | 0.00       | 0.00              | 0.00             |
| <b>Fund Raising Expenses</b>               | 996.06     | 2,382.00  | -1,385.94         | 26,549.16        | 35,236.00  | -8,686.84         | 40,000.00        |

|                                       | Jan 22    | Budget    | \$ Over<br>Budget | Apr '21 - Jan 22 | YTD Budget | \$ Over<br>Budget | Annual<br>Budget |
|---------------------------------------|-----------|-----------|-------------------|------------------|------------|-------------------|------------------|
| Total Fund Raising Expenses           | 996.06    | 2,382.00  | -1,385.94         | 37,578.36        | 35,236.00  | 2,342.36          | 40,000.00        |
| Contingency Expense                   | 0.00      | 1,000.00  | -1,000.00         | 0.00             | 10,000.00  | -10,000.00        | 12,000.00        |
| Total Expense                         | 83,468.04 | 73,316.50 | 10,151.54         | 772,212.19       | 855,700.00 | -83,487.81        | 1,028,680.00     |
| Net Ordinary Income                   | 48,383.86 | 13,201.50 | 35,182.36         | 332,252.91       | 46,118.00  | 286,134.91        | 7,393.00         |
| Other Income/Expense                  |           |           |                   |                  |            |                   |                  |
| Other Income                          |           |           |                   |                  |            |                   |                  |
| Capital Activity                      |           |           |                   |                  |            |                   |                  |
| Capital Contributions                 | 0.00      |           |                   | 5,000.00         |            |                   |                  |
| Activity in Capital Funds             |           |           |                   |                  |            |                   |                  |
| Climate Change & Casco Bay Fund       |           |           |                   |                  |            |                   |                  |
| Climate Fund Gifts                    | 1,125.00  |           |                   | 4,725.00         |            |                   |                  |
| Climate Funds at MCF                  | 0.00      |           |                   | 39,659.64        |            |                   |                  |
| Climate Fund Interest                 | 12.32     |           |                   | 215.37           |            |                   |                  |
| Total Climate Change & Casco Bay Fund | 1,137.32  |           |                   | 44,600.01        |            |                   |                  |
| Baykeeping Fund Net Activity          |           |           |                   |                  |            |                   |                  |
| Net Earnings (Loss) BKEndow MCF       | 0.00      |           |                   | 120,583.72       |            |                   |                  |
| Total Baykeeping Fund Net Activity    | 0.00      |           |                   | 120,583.72       |            |                   |                  |
| Boats Fund Net Activity               |           |           |                   |                  |            |                   |                  |
| Net Earnings (Loss) BoatsFd MCF       | 0.00      |           |                   | 15,033.24        |            |                   |                  |
| Total Boats Fund Net Activity         | 0.00      |           |                   | 15,033.24        |            |                   |                  |
| Advocacy Fund Net Activity            |           |           |                   |                  |            |                   |                  |
| Net Earnings (Loss) Advocacy Fd       | 0.00      |           |                   | 6,077.10         |            |                   |                  |
| Total Advocacy Fund Net Activity      | 0.00      |           |                   | 6,077.10         |            |                   |                  |
| Total Activity in Capital Funds       | 1,137.32  |           |                   | 186,294.07       |            |                   |                  |
| Total Capital Activity                | 1,137.32  |           |                   | 191,294.07       |            |                   |                  |
| Total Other Income                    | 1,137.32  |           |                   | 191,294.07       |            |                   |                  |
| Other Expense                         |           |           |                   |                  |            |                   |                  |
| Capital Activity - Expenditures       |           |           |                   |                  |            |                   |                  |
| Release Net Assets - Programs         | 4,167.00  |           |                   | 41,667.00        |            |                   |                  |
| Release Net Assets - Unrestr          | 1,250.00  |           |                   | 25,000.00        |            |                   |                  |
| Release of Climate Funds              | 43,750.00 |           |                   | 87,500.00        |            |                   |                  |

|                                       | Jan 22     | Budget    | \$ Over<br>Budget | Apr '21 - Jan 22 | YTD Budget | \$ Over<br>Budget | Annual<br>Budget |
|---------------------------------------|------------|-----------|-------------------|------------------|------------|-------------------|------------------|
| Total Capital Activity - Expenditures | 49,167.00  |           |                   | 154,167.00       |            |                   |                  |
| Total Other Expense                   | 49,167.00  |           |                   | 154,167.00       |            |                   |                  |
| Net Other Income                      | -48,029.68 |           |                   | 37,127.07        |            |                   |                  |
| Net Income                            | 354.18     | 13,201.50 | -12,847.32        | 369,379.98       | 46,118.00  | 323,261.98        | 7,393.00         |

**Friends of Casco Bay / Casco Baykeeper**  
**Profit & Loss Prev Year Comparison**  
April 2021 through January 2022

2:16 PM  
Feb 7, 2022  
Accrual Basis

|                                       | Apr '21 - Jan 22 | Apr '20 - Jan 21 | \$ Change    |
|---------------------------------------|------------------|------------------|--------------|
| Ordinary Income/Expense               |                  |                  |              |
| Income                                |                  |                  |              |
| Unrestricted Contributions            |                  |                  |              |
| Individuals                           |                  |                  |              |
| All Gifts from Individuals            | 462,928.77       | 486,655.29       | (23,726.52)  |
| Less Restricted Climate Fund          | (4,725.00)       | (196,461.00)     | 191,736.00   |
| Less Restricted Capital Gifts         | 0.00             | (1,830.00)       | 1,830.00     |
| Less Restricted for Future Use        | (5,000.00)       | 0.00             | (5,000.00)   |
| Less Restricted for Program           | (21,224.00)      | (6,659.00)       | (14,565.00)  |
| Total Individuals                     | 431,979.77       | 281,705.29       | 150,274.48   |
| Corporations                          |                  |                  |              |
| All Gifts from Corporations           | 43,265.99        | 43,017.94        | 248.05       |
| Less Restricted for Climate Fun       | 0.00             | (13,275.00)      | 13,275.00    |
| Less Restricted for Program           | (1,425.00)       | (3,250.00)       | 1,825.00     |
| Total Corporations                    | 41,840.99        | 26,492.94        | 15,348.05    |
| Foundations                           |                  |                  |              |
| All Foundation Gifts                  | 184,150.00       | 298,409.80       | (114,259.80) |
| Less Restricted Climate Fund          | 0.00             | (143,000.00)     | 143,000.00   |
| Less Restricted for Future Use        | 0.00             | (25,000.00)      | 25,000.00    |
| Less Restricted for Program           | (25,000.00)      | 0.00             | (25,000.00)  |
| Total Foundations                     | 159,150.00       | 130,409.80       | 28,740.20    |
| Government & Quasi Governmental       |                  |                  |              |
| All Governmental Revenue              | 33,210.08        | 51,126.11        | (17,916.03)  |
| Less Restricted for Program           | (30,906.08)      | (51,126.11)      | 20,220.03    |
| Total Government & Quasi Governmental | 2,304.00         | 0.00             | 2,304.00     |
| Nonprofits                            |                  |                  |              |
| All Nonprofit Revenue                 | 2,950.17         | 10,225.82        | (7,275.65)   |
| Total Nonprofits                      | 2,950.17         | 10,225.82        | (7,275.65)   |
| Total Unrestricted Contributions      | 638,224.93       | 448,833.85       | 189,391.08   |
| Releases                              |                  |                  |              |
| Releases of Restrctd Net Assets       |                  |                  |              |
| Releases Unrestricted Gifts           | 25,000.00        | 0.00             | 25,000.00    |
| Releases for Programs                 | 41,667.00        | 60,000.00        | (18,333.00)  |
| Releases for CMS Data & Commnty       | 87,500.00        | 37,300.00        | 50,200.00    |
| Releases for Climate Campaign         | 0.00             | 64,000.00        | (64,000.00)  |
| Releases from Baykeeping Fund         | 0.00             | 29,540.00        | (29,540.00)  |
| Total Releases of Restrctd Net Assets | 154,167.00       | 190,840.00       | (36,673.00)  |
| Less Restricted                       | (129,167.00)     | (190,840.00)     | 61,673.00    |
| Total Releases                        | 25,000.00        | 0.00             | 25,000.00    |
| Restricted Revenue                    |                  |                  |              |
| Restricted Revenue - Program          |                  |                  |              |

|   | Apr '21 - Jan 22    | Apr '20 - Jan 21  | \$ Change          |
|---|---------------------|-------------------|--------------------|
| Climate Fund CMS Data Community           | 87,500.00           | 37,300.00         | 50,200.00          |
| Climate Council                           | 0.00                | 45,000.00         | (45,000.00)        |
| Continuous Monitoring Station             | 25,906.08           | 20,990.37         | 4,915.71           |
| Acidification Work                        | 41,667.00           | 0.00              | 41,667.00          |
| Baykeeping                                | 34,549.00           | 30,034.00         | 4,515.00           |
| Water Quality Monitoring                  | 6,285.00            | 2,125.00          | 4,160.00           |
| Nitrogen                                  | 0.00                | 4,040.00          | (4,040.00)         |
| Campaign Costs                            | 0.00                | 64,000.00         | (64,000.00)        |
| Pumpout - DEP                             | 0.00                | 25,135.74         | (25,135.74)        |
| Pumpout - Contributed Gifts               | 0.00                | 5,000.00          | (5,000.00)         |
| Water Reporter                            | 5,000.00            | 18,250.00         | (13,250.00)        |
| Volunteer Efforts                         | 6,815.00            | 0.00              | 6,815.00           |
| <b>Total Restricted Revenue - Program</b> | <b>207,722.08</b>   | <b>251,875.11</b> | <b>(44,153.03)</b> |
| <b>Total Restricted Revenue</b>           | <b>207,722.08</b>   | <b>251,875.11</b> | <b>(44,153.03)</b> |
| <b>Earned Income</b>                      |                     |                   |                    |
| Pumpout Fees                              | 0.00                | 140.00            | (140.00)           |
| Special Events                            | (1,000.00)          | 5,000.00          | (6,000.00)         |
| <b>Total Earned Income</b>                | <b>(1,000.00)</b>   | <b>5,140.00</b>   | <b>(6,140.00)</b>  |
| <b>Other Operating Income</b>             |                     |                   |                    |
| Other Operating Income                    |                     |                   |                    |
| Interest - operating accounts             | 214.47              | 1,976.03          | (1,761.56)         |
| Gain (Loss) Sale Donated Stock            | (36.38)             | (249.10)          | 212.72             |
| <b>Total Other Operating Income</b>       | <b>178.09</b>       | <b>1,726.93</b>   | <b>(1,548.84)</b>  |
| <b>Total Other Operating Income</b>       | <b>178.09</b>       | <b>1,726.93</b>   | <b>(1,548.84)</b>  |
| <b>SBA PPP Loans Forgiven</b>             |                     |                   |                    |
| SBA PPP1 Loan Forgiven                    | 130,600.00          | 0.00              | 130,600.00         |
| SBA PPP2 Loan Forgiven                    | 118,740.00          | 0.00              | 118,740.00         |
| Reimb Unr Net Assets FY21                 | (15,000.00)         | 0.00              | (15,000.00)        |
| <b>Total SBA PPP Loans Forgiven</b>       | <b>234,340.00</b>   | <b>0.00</b>       | <b>234,340.00</b>  |
| <b>Total Income</b>                       | <b>1,104,465.10</b> | <b>707,575.89</b> | <b>396,889.21</b>  |
| <b>Gross Profit</b>                       | <b>1,104,465.10</b> | <b>707,575.89</b> | <b>396,889.21</b>  |
| <b>Expense</b>                            |                     |                   |                    |
| Compensation                              |                     |                   |                    |
| Salaries - Gross                          | 498,518.73          | 417,450.94        | 81,067.79          |
| Payroll Taxes                             | 37,784.15           | 31,449.82         | 6,334.33           |
| Benefits                                  | 69,560.15           | 63,881.48         | 5,678.67           |
| Accrued Vacation Adjustment               | (25,476.66)         | (2,353.80)        | (23,122.86)        |
| <b>Total Compensation</b>                 | <b>580,386.37</b>   | <b>510,428.44</b> | <b>69,957.93</b>   |
| <b>Program Expenses</b>                   |                     |                   |                    |
| Baykeeping Program                        | 28,702.97           | 27,402.42         | 1,300.55           |
| Boat and Vehicle Expenses                 | 23,471.22           | 11,745.67         | 11,725.55          |
| Casco Bay Monitoring                      | 10,501.86           | 9,987.11          | 514.75             |
| Pumpout Program                           | 3,813.56            | 8,437.83          | (4,624.27)         |
| <b>Total Program Expenses</b>             | <b>66,489.61</b>    | <b>57,573.03</b>  | <b>8,916.58</b>    |



|  | Apr '21 - Jan 22  | Apr '20 - Jan 21  | \$ Change           |
|--|-------------------|-------------------|---------------------|
| <b>Management and Administration</b>             |                   |                   |                     |
| Occupancy  | 15,867.04         | 16,087.90         | (220.86)            |
| Office and Management                            | 71,203.40         | 33,178.73         | 38,024.67           |
| Board Expenditures                               | 128.59            | 64.49             | 64.10               |
| Financing Costs                                  | 558.82            | 562.72            | (3.90)              |
| <b>Total Management and Administration</b>       | <b>87,757.85</b>  | <b>49,893.84</b>  | <b>37,864.01</b>    |
| <b>Fund Raising Expenses</b>                     |                   |                   |                     |
| House Party & Similar Events                     | 11,029.20         | 0.00              | 11,029.20           |
| Climate Change Fund Campaign                     | 0.00              | 36,530.86         | (36,530.86)         |
| Fund Raising Expenses                            | 26,549.16         | 25,379.57         | 1,169.59            |
| <b>Total Fund Raising Expenses</b>               | <b>37,578.36</b>  | <b>61,910.43</b>  | <b>(24,332.07)</b>  |
| <b>Total Expense</b>                             | <b>772,212.19</b> | <b>679,805.74</b> | <b>92,406.45</b>    |
| <b>Net Ordinary Income</b>                       | <b>332,252.91</b> | <b>27,770.15</b>  | <b>304,482.76</b>   |
| <b>Other Income/Expense</b>                      |                   |                   |                     |
| <b>Other Income</b>                              |                   |                   |                     |
| <b>Capital Activity</b>                          |                   |                   |                     |
| <b>Capital Contributions</b>                     |                   |                   |                     |
| Revenue Received for Future Use                  | 5,000.00          | 25,000.00         | (20,000.00)         |
| <b>Total Capital Contributions</b>               | <b>5,000.00</b>   | <b>25,000.00</b>  | <b>(20,000.00)</b>  |
| <b>Activity in Capital Funds</b>                 |                   |                   |                     |
| <b>Climate Change &amp; Casco Bay Fund</b>       |                   |                   |                     |
| Climate Fund Gifts                               | 4,725.00          | 352,736.00        | (348,011.00)        |
| Climate Funds at MCF                             | 39,659.64         | 0.00              | 39,659.64           |
| Climate Fund Interest                            | 215.37            | 1,375.60          | (1,160.23)          |
| Gain (-Loss) Stock Gifts                         | 0.00              | 293.75            | (293.75)            |
| <b>Total Climate Change &amp; Casco Bay Fund</b> | <b>44,600.01</b>  | <b>354,405.35</b> | <b>(309,805.34)</b> |
| <b>Baykeeping Fund Net Activity</b>              |                   |                   |                     |
| Net Earnings (Loss) BKEndow MCF                  | 120,583.72        | 189,577.81        | (68,994.09)         |
| Transfers to Baykeeping Program                  | 0.00              | (29,540.00)       | 29,540.00           |
| <b>Total Baykeeping Fund Net Activity</b>        | <b>120,583.72</b> | <b>160,037.81</b> | <b>(39,454.09)</b>  |
| <b>Boats Fund Net Activity</b>                   |                   |                   |                     |
| Net Earnings (Loss) BoatsFd MCF                  | 15,033.24         | 24,813.71         | (9,780.47)          |
| <b>Total Boats Fund Net Activity</b>             | <b>15,033.24</b>  | <b>24,813.71</b>  | <b>(9,780.47)</b>   |
| <b>Advocacy Fund Net Activity</b>                |                   |                   |                     |
| Gifts to Emeritus Advocacy Fund                  | 0.00              | 1,830.00          | (1,830.00)          |
| Net Earnings (Loss) Advocacy Fd                  | 6,077.10          | 10,878.91         | (4,801.81)          |
| <b>Total Advocacy Fund Net Activity</b>          | <b>6,077.10</b>   | <b>12,708.91</b>  | <b>(6,631.81)</b>   |
| <b>Total Activity in Capital Funds</b>           | <b>186,294.07</b> | <b>551,965.78</b> | <b>(365,671.71)</b> |
| <b>Total Capital Activity</b>                    | <b>191,294.07</b> | <b>576,965.78</b> | <b>(385,671.71)</b> |
| <b>Total Other Income</b>                        | <b>191,294.07</b> | <b>576,965.78</b> | <b>(385,671.71)</b> |
| <b>Other Expense</b>                             |                   |                   |                     |
| <b>Capital Activity - Expenditures</b>           |                   |                   |                     |
| Release Net Assets - Programs                    | 41,667.00         | 60,000.00         | (18,333.00)         |
| Release Net Assets - Unrestr                     | 25,000.00         | 0.00              | 25,000.00           |

|  | <b>Apr '21 - Jan 22</b> | <b>Apr '20 - Jan 21</b> | <b>\$ Change</b>   |
|--|-------------------------|-------------------------|--------------------|
| <b>Release of Climate Funds</b>              | 87,500.00               | 101,300.00              | (13,800.00)        |
| <b>Total Capital Activity - Expenditures</b> | 154,167.00              | 161,300.00              | (7,133.00)         |
| <b>Total Other Expense</b>                   | 154,167.00              | 161,300.00              | (7,133.00)         |
| <b>Net Other Income</b>                      | 37,127.07               | 415,665.78              | (378,538.71)       |
| <b>Net Income</b>                            | <b>369,379.98</b>       | <b>443,435.93</b>       | <b>(74,055.95)</b> |

**Friends of Casco Bay / Casco Baykeeper**  
**Balance Sheet Prev Year Comparison**  
As of January 31, 2022

2:28 PM  
Feb 7, 2022  
Accrual Basis

|                                      | Jan 31, 22   | Jan 31, 21  | \$ Change    |
|--------------------------------------|--------------|-------------|--------------|
| <b>ASSETS</b>                        |              |             |              |
| Current Assets                       |              |             |              |
| Checking/Savings                     |              |             |              |
| Operating Cash                       |              |             |              |
| Key - Checking                       | 46,102.99    | 82,219.40   | (36,116.41)  |
| Petty Cash                           | 300.00       | 300.00      | 0.00         |
| Post Office Permit                   | 2,224.72     | 1,058.03    | 1,166.69     |
| Total Operating Cash                 | 48,627.71    | 83,577.43   | (34,949.72)  |
| Savings and Contingency Cash         |              |             |              |
| Key Business Interest Savings        | 637,159.63   | 313,171.78  | 323,987.85   |
| Due from Climate Fund for Ops        | 87,500.00    | 42,344.00   | 45,156.00    |
| Due to Climate Fund                  | (265.22)     | 0.00        | (265.22)     |
| Due from (to) Baykeeping Fund        | (127,653.00) | 0.00        | (127,653.00) |
| Due from (to) Boats Fund             | (15,915.00)  | 0.00        | (15,915.00)  |
| Due from (to) Advocacy Fund          | (6,432.00)   | 0.00        | (6,432.00)   |
| Total Savings and Contingency Cash   | 574,394.41   | 355,515.78  | 218,878.63   |
| Total Checking/Savings               | 623,022.12   | 439,093.21  | 183,928.91   |
| Accounts Receivable                  |              |             |              |
| Contributions Receivable             |              |             |              |
| Pledges Receivable                   | 10,000.00    | 25,000.00   | (15,000.00)  |
| Board Pledges Receivable             | 0.00         | 4,700.00    | (4,700.00)   |
| Total Contributions Receivable       | 10,000.00    | 29,700.00   | (19,700.00)  |
| Contract and Grant Receivables       |              |             |              |
| Receivable from CBEP                 | 5,740.08     | 4,573.09    | 1,166.99     |
| Total Contract and Grant Receivables | 5,740.08     | 4,573.09    | 1,166.99     |
| Sponsorships Receivable              | 0.00         | 1,000.00    | (1,000.00)   |
| Climate Change Fund Pledges Rec      | 123,645.00   | 251,025.19  | (127,380.19) |
| 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            | 139,385.08   | 286,298.28  | (146,913.20) |
| Other Current Assets                 |              |             |              |
| Climate Change & Casco Bay Fund      |              |             |              |
| Climate Fund Money Mkt TDBank        | 290,131.60   | 754,761.50  | (464,629.90) |
| Certificate of Deposit Key #987      | 0.00         | 102,796.89  | (102,796.89) |
| Climate Fund Checking TDBank         | 26,933.21    | 40,029.04   | (13,095.83)  |
| Due from Operating Account           | 265.22       | 0.00        | 265.22       |
| Due to Ops from Climate Fund         | (87,500.00)  | (42,344.00) | (45,156.00)  |
| Climate Fund at MCF                  |              |             |              |
| Climate Fund Principal at MCF        | 500,000.00   | 0.00        | 500,000.00   |

|  | <b>Jan 31, 22</b>   | <b>Jan 31, 21</b>   | <b>\$ Change</b>   |
|--|---------------------|---------------------|--------------------|
| Climate Fd Int Divs Gains MCF                    | 20,671.92           | 0.00                | 20,671.92          |
| Climate Fd Unrealized MCF                        | 24,303.08           | 0.00                | 24,303.08          |
| Climate Fd Fees MCF                              | (5,315.36)          | 0.00                | (5,315.36)         |
| <b>Total Climate Fund at MCF</b>                 | <b>539,659.64</b>   | <b>0.00</b>         | <b>539,659.64</b>  |
| <b>Total Climate Change &amp; Casco Bay Fund</b> | <b>769,489.67</b>   | <b>855,243.43</b>   | <b>(85,753.76)</b> |
| <b>Baykeeping Fund</b>                           |                     |                     |                    |
| Baykeeping Fund at MCF                           |                     |                     |                    |
| Baykeeping Fund Gifts Received                   | 752,267.59          | 752,267.59          | 0.00               |
| BK Fund Earnings Net of Fees                     | 124,242.79          | 91,244.48           | 32,998.31          |
| Unrealized Gain/Loss Mkt Value                   | 1,090,820.49        | 978,353.07          | 112,467.42         |
| Transfers from Baykeeping Fund                   | (1,148,237.09)      | (1,012,847.09)      | (135,390.00)       |
| <b>Total Baykeeping Fund at MCF</b>              | <b>819,093.78</b>   | <b>809,018.05</b>   | <b>10,075.73</b>   |
| <b>Baykeeping Fund due from Ops</b>              | <b>127,653.00</b>   | <b>0.00</b>         | <b>127,653.00</b>  |
| <b>Total Baykeeping Fund</b>                     | <b>946,746.78</b>   | <b>809,018.05</b>   | <b>137,728.73</b>  |
| <b>Boats Fund</b>                                |                     |                     |                    |
| Boats Fund at MCF                                |                     |                     |                    |
| Boats Fd Gifts Received                          | 116,952.98          | 116,952.98          | 0.00               |
| Boats Fd Earnings Net of Fees                    | 6,737.59            | 2,600.39            | 4,137.20           |
| Unrealized Gain/Loss Market Val                  | 64,340.88           | 50,205.68           | 14,135.20          |
| Transfers from Boats Fund                        | (85,915.00)         | (60,000.00)         | (25,915.00)        |
| <b>Total Boats Fund at MCF</b>                   | <b>102,116.45</b>   | <b>109,759.05</b>   | <b>(7,642.60)</b>  |
| <b>Boats Fund due from Ops</b>                   | <b>15,915.00</b>    | <b>0.00</b>         | <b>15,915.00</b>   |
| <b>Total Boats Fund</b>                          | <b>118,031.45</b>   | <b>109,759.05</b>   | <b>8,272.40</b>    |
| <b>Advocacy Fund</b>                             |                     |                     |                    |
| Advocacy Fund at MCF                             |                     |                     |                    |
| Emeritus Fund Gifts                              | 79,668.49           | 79,668.49           | 0.00               |
| Emeritus Earnings Net of Fees                    | 2,818.43            | 1,131.98            | 1,686.45           |
| Unrealized Gain/Loss Market Val                  | 25,220.99           | 19,419.93           | 5,801.06           |
| Transfers from Advocacy Fund                     | (66,432.00)         | (50,000.00)         | (16,432.00)        |
| <b>Total Advocacy Fund at MCF</b>                | <b>41,275.91</b>    | <b>50,220.40</b>    | <b>(8,944.49)</b>  |
| <b>Advocacy Fund due from Ops</b>                | <b>6,432.00</b>     | <b>0.00</b>         | <b>6,432.00</b>    |
| <b>Total Advocacy Fund</b>                       | <b>47,707.91</b>    | <b>50,220.40</b>    | <b>(2,512.49)</b>  |
| <b>Prepaid Expenses</b>                          | <b>13,294.33</b>    | <b>16,412.54</b>    | <b>(3,118.21)</b>  |
| <b>Total Other Current Assets</b>                | <b>1,895,270.14</b> | <b>1,840,653.47</b> | <b>54,616.67</b>   |
| <b>Total Current Assets</b>                      | <b>2,657,677.34</b> | <b>2,566,044.96</b> | <b>91,632.38</b>   |
| <b>Fixed Assets</b>                              |                     |                     |                    |
| <b>Fixed Assets</b>                              |                     |                     |                    |
| <b>Boats and Equipment</b>                       |                     |                     |                    |
| Boats, Trailers, Improvements                    |                     |                     |                    |
| Boat AJ 28                                       | 234,707.66          | 234,707.66          | 0.00               |
| Boat Pumpout                                     | 180,827.00          | 180,827.00          | 0.00               |
| <b>Total Boats, Trailers, Improvements</b>       | <b>415,534.66</b>   | <b>415,534.66</b>   | <b>0.00</b>        |
| <b>Vehicle</b>                                   | <b>31,440.84</b>    | <b>31,440.84</b>    | <b>0.00</b>        |
| <b>Equipment</b>                                 |                     |                     |                    |

|                                      | Jan 31, 22          | Jan 31, 21          | \$ Change        |
|--------------------------------------|---------------------|---------------------|------------------|
| Equipment - Office                   | 45,064.54           | 45,064.54           | 0.00             |
| Total Equipment                      | 45,064.54           | 45,064.54           | 0.00             |
| Total Boats and Equipment            | 492,040.04          | 492,040.04          | 0.00             |
| Accumulated Depreciation             | (287,194.65)        | (244,713.34)        | (42,481.31)      |
| Total Fixed Assets                   | 204,845.39          | 247,326.70          | (42,481.31)      |
| Total Fixed Assets                   | 204,845.39          | 247,326.70          | (42,481.31)      |
| <b>TOTAL ASSETS</b>                  | <b>2,862,522.73</b> | <b>2,813,371.66</b> | <b>49,151.07</b> |
| <b>LIABILITIES &amp; EQUITY</b>      |                     |                     |                  |
| Liabilities                          |                     |                     |                  |
| Current Liabilities                  |                     |                     |                  |
| Accounts Payable                     |                     |                     |                  |
| Accounts Payable                     | 0.00                | 55.00               | (55.00)          |
| Total Accounts Payable               | 0.00                | 55.00               | (55.00)          |
| Other Current Liabilities            |                     |                     |                  |
| Payroll Liabilities                  |                     |                     |                  |
| 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         | 0.00                | 130,600.00          | (130,600.00)     |
| Accrued Vacation Liability           | 28,180.85           | 32,576.47           | (4,395.62)       |
| Total Other Current Liabilities      | 30,187.84           | 165,183.46          | (134,995.62)     |
| Total Current Liabilities            | 30,187.84           | 165,238.46          | (135,050.62)     |
| Total Liabilities                    | 30,187.84           | 165,238.46          | (135,050.62)     |
| Equity                               |                     |                     |                  |
| Net Assets                           |                     |                     |                  |
| NA Without Donor Restrictions        |                     |                     |                  |
| Unrestricted Undesignated            | 166,884.18          | 162,461.41          | 4,422.77         |
| 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               | 204,845.39          | 247,326.70          | (42,481.31)      |
| Total NA Without Donor Restrictions  | 479,858.17          | 517,916.71          | (38,058.54)      |
| NA With Donor Restrictions           |                     |                     |                  |
| Restricted for Programs & Ops        | 76,275.00           | 61,275.00           | 15,000.00        |
| Baykeeping Fund                      | 826,163.06          | 648,980.24          | 177,182.82       |
| Boats Fund                           | 102,998.21          | 84,945.34           | 18,052.87        |
| Advocacy Fund                        | 41,630.81           | 37,511.49           | 4,119.32         |
| Climate Change & Casco Bay Fund      | 936,029.66          | 854,068.49          | 81,961.17        |
| Total NA With Donor Restrictions     | 1,983,096.74        | 1,686,780.56        | 296,316.18       |
| Total Net Assets                     | 2,462,954.91        | 2,204,697.27        | 258,257.64       |

|                                       | Jan 31, 22          | Jan 31, 21          | \$ Change        |
|---------------------------------------|---------------------|---------------------|------------------|
| Net Income                            | 369,379.98          | 443,435.93          | (74,055.95)      |
| Total Equity                          | 2,832,334.89        | 2,648,133.20        | 184,201.69       |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>2,862,522.73</b> | <b>2,813,371.66</b> | <b>49,151.07</b> |



To: Fund Donors and Contacts

From: Sterling Speirn, Interim President and CEO

Date: January 24, 2022

Re: Fourth Quarter Fund Statement

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**New Year's greetings from MaineCF** – we hope you are weathering all that winter brings us. This is one of the busiest times for our program staff as they anticipate applications for MaineCF's largest grant program, Community Building. In 2021, nonprofit organizations submitted more than 400 grant proposals and MaineCF awarded grants totaling over \$1.32 million to 178 nonprofit organizations. Donors with advised funds also had an opportunity to review vetted proposals through our Giving Together program and funded an impressive 27% of total Community Building grants with \$500,672.

**A strong fourth quarter moved markets** upward and added to overall gains for 2021. Through the 12 months ending December 31, 2021, the Maine Community Foundation Primary Investment Portfolio rose 15.6%. Our benchmark index\* also advanced, by 12.1%.

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](mailto:fundstatement@mainecf.org) or contact Vice President and CFO Michele Camarco at (207) 412-2026. A line-by-line fund statement narrative is available at [www.mainecf.org/financials](http://www.mainecf.org/financials). You also can access information about your fund through the Maine Community Foundation donor portal at [www.mainecf.org/financials](http://www.mainecf.org/financials).

**Our County and Regional Funds** got a big boost in 2021 from gifts that support grantmaking through our committees of local volunteers. Donors made an impressive \$1.6 million in gifts to help build the county funds. One donor's \$400,000 gift will bolster each of our 16 county and regional funds by \$25,000. And another anonymous donor contributed \$1 million to the county funds in Androscoggin, Franklin, Kennebec, Oxford, Sagadahoc, and Somerset counties, and MaineCF's statewide unrestricted and BIPOC funds.

**Our search for a new CEO** and president is well underway. The search committee just completed its first interviews, and a second round will be conducted in early February. We look forward to introducing the new CEO to you later this spring along with a new vice president for investments. Watch for more details about the call in an upcoming fund statement letter. Meanwhile, we're delighted to announce three new staff members have arrived since fall: Ekhlās Ahmed, program officer; Taylor Mace, senior communications specialist; and Sarah Marston, grants associate.

Thank you! Your partnership makes a world of difference for Maine communities and the nonprofit organizations that provide such needed services during these extraordinary times.

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\* 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 12/31/2021

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

**CASC**

Will Everitt  
Friends of Casco Bay  
43 Slocum Drive  
South Portland, ME 04106

| Fund Activity                        | 4th Quarter         | Calendar YTD        | Other information included in Ending Balance          |
|--------------------------------------|---------------------|---------------------|---|
| Beginning Balance                    | \$795,798.47        | \$838,558.05        | (will not total ending balance)                       |
| Contributions                        | \$0.00              | \$0.00              | • Amount Available For Distribution \$30,650.00       |
| Fundraising Revenues                 | \$0.00              | \$0.00              | Includes 2022 Grant Budget \$30,650.00                |
| Other Revenues and Grant Refunds     | \$0.00              | \$0.00              |   |
| Total Receipts                       | \$0.00              | \$0.00              |   |
| Interest & Dividends                 | \$729.18            | \$2,299.71          | • Impact Investing Balance N/A                        |
| Realized Gains (Losses)              | \$11,420.24         | \$47,738.36         | (not available for grantmaking)                       |
| Unrealized Gains (Losses)            | \$14,894.01         | \$112,467.42        |   |
| Investment Cost*                     | (\$2,120.12)        | (\$10,003.76)       | • Historic Gift Value \$696,754.06                    |
| Total Investment Activity            | \$24,923.31         | \$152,501.73        | (not applicable for Income & Principal spending type) |
| Grants & Scholarships                | \$0.00              | (\$164,930.00)      |   |
| Special Program Expenses             | \$0.00              | \$0.00              |   |
| MaineCF Administrative Fees          | (\$1,628.00)        | (\$7,036.00)        |   |
| Total Disbursements                  | (\$1,628.00)        | (\$171,966.00)      |   |
| Interfund Transfers - In(Out)        | \$0.00              | \$0.00              |   |
| <b>Ending Balance on 12/31/2021:</b> | <b>\$819,093.78</b> | <b>\$819,093.78</b> |   |

| 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)   |
|                              | 07/07/2021 Friends of Casco Bay (\$127,653.00) |
|                              | <b>Total Grants (\$164,930.00)</b>             |

\*Investment cost is estimated using available information. To learn more, please go to [www.mainecf.org/financials](http://www.mainecf.org/financials).  
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**CASC - Friends of Casco Bay  
Boats Fund**

**Statement of Activity**

**Period: 01/01/2021 to 12/31/2021**

**Fund Type: Agency**

**CAS1**

**Spending Type: Invested/Inc & Princpl-SPECIAL**

**Questions? Contact: fundstatement@mainecf.org**

Will Everitt  
Friends of Casco Bay  
43 Slocum Drive  
South Portland, ME 04106

| Fund Activity                        | 4th Quarter         | Calendar YTD        | Other information included in Ending Balance  |
|--------------------------------------|---------------------|---------------------|---|
| Beginning Balance                    | \$99,212.26         | \$109,759.05        | <i>(will not total ending balance)</i>  |
| Contributions                        | \$0.00              | \$0.00              | <ul style="list-style-type: none"> <li>• <b>Amount Available For Distribution</b> \$4,060.00</li> <li>Includes 2022 Grant Budget \$4,060.00</li> </ul>        |
| Fundraising Revenues                 | \$0.00              | \$0.00              |   |
| Other Revenues and Grant Refunds     | \$0.00              | \$0.00              |   |
| Total Receipts                       | \$0.00              | \$0.00              |   |
| Interest & Dividends                 | \$90.91             | \$288.96            | <ul style="list-style-type: none"> <li>• Impact Investing Balance N/A</li> <li><i>(not available for grantmaking)</i></li> </ul>                              |
| Realized Gains (Losses)              | \$1,423.77          | \$6,002.08          |   |
| Unrealized Gains (Losses)            | \$1,856.83          | \$14,135.20         | <ul style="list-style-type: none"> <li>• Historic Gift Value \$86,864.21</li> <li><i>(not applicable for Income &amp; Principal spending type)</i></li> </ul> |
| Investment Cost*                     | (\$264.32)          | (\$1,265.84)        |   |
| Total Investment Activity            | \$3,107.19          | \$19,160.40         |   |
| Grants & Scholarships                | \$0.00              | (\$25,915.00)       |   |
| Special Program Expenses             | \$0.00              | \$0.00              |   |
| MaineCF Administrative Fees          | (\$203.00)          | (\$888.00)          |   |
| Total Disbursements                  | (\$203.00)          | (\$26,803.00)       |   |
| Interfund Transfers - In(Out)        | \$0.00              | \$0.00              |   |
| <b>Ending Balance on 12/31/2021:</b> | <b>\$102,116.45</b> | <b>\$102,116.45</b> |   |

| YTD Details of Contributions | YTD Details of Grants                         |
|------------------------------|---|
|                              | 02/24/2021 Friends of Casco Bay (\$10,000.00) |
|                              | 07/07/2021 Friends of Casco Bay (\$15,915.00) |
|                              | <b>Total Grants (\$25,915.00)</b>             |

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**CASC - Friends of Casco Bay  
Emeritus Fund for Advocacy**  
Statement of Activity  
Period: 01/01/2021 to 12/31/2021

Fund Type: Agency

CAS2

Spending Type: Invested/Inc & Princpl-SPECIAL

Questions? Contact: fundstatement@mainecf.org

Will Everitt  
Friends of Casco Bay  
43 Slocum Drive  
South Portland, ME 04106

| Fund Activity                    | 4th Quarter | Calendar YTD  | Other information included in Ending Balance          |
|----------------------------------|-------------|---------------|---|
| Beginning Balance                | \$40,101.97 | \$50,220.40   | (will not total ending balance)                       |
| Contributions                    | \$0.00      | \$0.00        | • Amount Available For Distribution \$1,850.00        |
| Fundraising Revenues             | \$0.00      | \$0.00        | Includes 2022 Grant Budget \$1,850.00                 |
| Other Revenues and Grant Refunds | \$0.00      | \$0.00        |   |
| Total Receipts                   | \$0.00      | \$0.00        |   |
| Interest & Dividends             | \$36.75     | \$118.55      | • Impact Investing Balance N/A                        |
| Realized Gains (Losses)          | \$575.49    | \$2,464.93    | (not available for grantmaking)                       |
| Unrealized Gains (Losses)        | \$750.54    | \$5,801.06    |   |
| Investment Cost*                 | (\$106.84)  | (\$526.03)    | • Historic Gift Value \$35,110.81                     |
| Total Investment Activity        | \$1,255.94  | \$7,858.51    | (not applicable for Income & Principal spending type) |
| Grants & Scholarships            | \$0.00      | (\$16,432.00) |   |
| Special Program Expenses         | \$0.00      | \$0.00        |   |
| MaineCF Administrative Fees      | (\$82.00)   | (\$371.00)    |   |
| Total Disbursements              | (\$82.00)   | (\$16,803.00) |   |
| Interfund Transfers - In(Out)    | \$0.00      | \$0.00        |   |
| Ending Balance on 12/31/2021:    | \$41,275.91 | \$41,275.91   |   |

| YTD Details of Contributions | YTD Details of Grants                         |
|------------------------------|---|
|                              | 02/24/2021 Friends of Casco Bay (\$10,000.00) |
|                              | 07/07/2021 Friends of Casco Bay (\$6,432.00)  |
|                              | <b>Total Grants</b> (\$16,432.00)             |

\*Investment cost is estimated using available information. To learn more, please go to [www.mainecf.org/financials](http://www.mainecf.org/financials).  
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**CASC- Friends of Casco Bay  
Climate Change Fund**  
Statement of Activity  
Period: 01/01/2021 to 12/31/2021

Fund Type: Agency

CAS3

Spending Type: Invested/Inc & Princpl-SPECIAL

Questions? Contact: fundstatement@mainecf.org

Will Everitt  
Friends of Casco Bay  
43 Slocum Drive  
South Portland, ME 04106

| Fund Activity                    | 4th Quarter  | Calendar YTD | Other information included in Ending Balance          |
|----------------------------------|--------------|--------------|---|
| Beginning Balance                | \$524,311.92 | \$0.00       | (will not total ending balance)                       |
| Contributions                    | \$0.00       | \$500,000.00 | • Amount Available For Distribution \$20,940.00       |
| Fundraising Revenues             | \$0.00       | \$0.00       | Includes 2022 Grant Budget \$20,940.00                |
| Other Revenues and Grant Refunds | \$0.00       | \$0.00       |   |
| Total Receipts                   | \$0.00       | \$500,000.00 |   |
| Interest & Dividends             | \$480.42     | \$948.69     | • Impact Investing Balance N/A                        |
| Realized Gains (Losses)          | \$7,524.23   | \$19,723.23  | (not available for grantmaking)                       |
| Unrealized Gains (Losses)        | \$9,812.91   | \$24,303.08  |   |
| Investment Cost*                 | (\$1,396.84) | (\$3,181.36) | • Historic Gift Value \$500,000.00                    |
| Total Investment Activity        | \$16,420.72  | \$41,793.64  | (not applicable for Income & Principal spending type) |
| Grants & Scholarships            | \$0.00       | \$0.00       |   |
| Special Program Expenses         | \$0.00       | \$0.00       |   |
| MaineCF Administrative Fees      | (\$1,073.00) | (\$2,134.00) |   |
| Total Disbursements              | (\$1,073.00) | (\$2,134.00) |   |
| Interfund Transfers - In(Out)    | \$0.00       | \$0.00       |   |
| Ending Balance on 12/31/2021:    | \$539,659.64 | \$539,659.64 |   |

| YTD Details of Contributions                 | YTD Details of Grants |
|--|-----------------------|
| 05/27/2021 Friends of Casco Bay \$500,000.00 |                       |
| Total Contributions \$500,000.00             |                       |

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