



FY22 Interim Financial Report

For the Month Ending December 31, 2021

Prepared for the Board, January 12, 2022, Will Everitt in collaboration with Jeff Fetterer

We are nine months into the fiscal year. Operating income totals \$973k, expenses total 689k, and netting a surplus of \$284k; this is 251k better than budget and 270k 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 \$65k to date. This FY's budget planned on receiving the PPP funds.

FY22 Operating Revenue Highlights:

Operating income is 157k ahead of budget and 333k ahead of last year, due in part to the forgiveness of the PPP loans this year.

Individual giving totals 399k, which is 94k over budget and 122k ahead of last year. We have already exceeded our annual budget goal in this category.

Corporate gifts total 34k, which is 12k over budget, 12k ahead of last year.

Foundation gifts total 168k, which is 55k over budget, and is 43k ahead of last year. We have already exceeded our annual budget goal in this category.

Government revenue is 30k, which is on budget and 19k behind last year when we had DEP reimbursements for pumpout expenses for part of the season.

Releases of funds for use in operations total 105k, which is 23k behind budget.

FY22 Operating Expenditure Highlights:

Operating expenses total 689k, which is 94k under budget and 63k 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, and 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 November, **operating** cash totaled 591k, and that with Accounts Receivable of 17k (not including Climate Change Fund pledges of 124k) together total 608k.

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).

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

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 Accrual Basis

	<u>Dec 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr - Dec 21</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
Unrestricted Contributions							
Individuals							
All Gifts from Individuals	120,073.86	115,000.00	5,073.86	408,018.74	305,000.00	103,018.74	375,000.00
Less Restricted Climate Fund	-875.00			-3,600.00			
Less Restricted for Future Use	-5,000.00			-5,000.00			
Less Restricted for Program	-8,234.00			-20,299.00			
Total Individuals	105,964.86	115,000.00	-9,035.14	379,119.74	305,000.00	74,119.74	375,000.00
Corporations							
All Gifts from Corporations	19,743.00	6,000.00	13,743.00	33,705.99	21,500.00	12,205.99	35,000.00
Less Restricted for Program	-775.00			-1,425.00			
Total Corporations	18,968.00	6,000.00	12,968.00	32,280.99	21,500.00	10,780.99	35,000.00
Foundations							
All Foundation Gifts	45,950.00			168,150.00			
Less Restricted for Program	-5,000.00			-5,000.00			
Foundations - Other	0.00	12,500.00	-12,500.00	0.00	112,500.00	-112,500.00	150,000.00
Total Foundations	40,950.00	12,500.00	28,450.00	163,150.00	112,500.00	50,650.00	150,000.00
Government & Quasi Governmental							
All Governmental Revenue	2,520.75	2,500.00	20.75	29,990.75	30,000.00	-9.25	37,500.00
Less Restricted for Program	-2,520.75			-27,686.75			
Total Government & Quasi Governmental	0.00	2,500.00	-2,500.00	2,304.00	30,000.00	-27,696.00	37,500.00
Nonprofits							
All Nonprofit Revenue	53.78	0.00	53.78	2,855.17	4,800.00	-1,944.83	10,000.00
Total Nonprofits	53.78	0.00	53.78	2,855.17	4,800.00	-1,944.83	10,000.00
Total Unrestricted Contributions	165,936.64	136,000.00	29,936.64	579,709.90	473,800.00	105,909.90	607,500.00
Releases							
Releases of Restrctd Net Assets							

	Dec 21	Budget	\$ Over Budget	Apr - Dec 21	YTD Budget	\$ Over Budget	Annual Budget
Releases Unrestricted Gifts	1,250.00			23,750.00			
Releases for Programs	4,167.00	5,417.00	-1,250.00	37,500.00	48,750.00	-11,250.00	52,500.00
Releases for CMS Data & Commnty	0.00	8,750.00	-8,750.00	43,750.00	78,750.00	-35,000.00	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
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	5,417.00	14,167.00	-8,750.00	105,000.00	127,500.00	-22,500.00	214,273.00
Less Restricted	-4,167.00			-81,250.00			
Total Releases	1,250.00	14,167.00	-12,917.00	23,750.00	127,500.00	-103,750.00	214,273.00
Restricted Revenue							
Restricted Revenue - Program							
Climate Fund CMS Data Community	0.00			43,750.00			
Continuous Monitorng Sta op	2,520.75			22,686.75			
Acidification Work	4,167.00			37,500.00			
Baykeeping	7,649.00			13,699.00			
Water Quality Monitoring	910.00			6,260.00			
Water Reporter	5,000.00			5,000.00			
Volunteer Efforts	450.00			6,765.00			
Total Restricted Revenue - Program	20,696.75			135,660.75			
Total Restricted Revenue	20,696.75			135,660.75			
Earned Income							
Special Events	-1,000.00	0.00	-1,000.00	-1,000.00	2,500.00	-3,500.00	2,500.00
Total Earned Income	-1,000.00	0.00	-1,000.00	-1,000.00	2,500.00	-3,500.00	2,500.00
Other Operating Income							
Other Operating Income							
Interest - operating accounts	23.24	100.00	-76.76	188.93	900.00	-711.07	1,200.00
Gain (Loss) Sale Donated Stock	-206.84			-36.38			
Total Other Operating Income	-183.60	100.00	-283.60	152.55	900.00	-747.45	1,200.00
Total Other Operating Income	-183.60	100.00	-283.60	152.55	900.00	-747.45	1,200.00

	Dec 21	Budget	\$ Over Budget	Apr - Dec 21	YTD Budget	\$ Over Budget	Annual Budget
SBA PPP Loans Forgiven							
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
Total SBA PPP Loans Forgiven	0.00	0.00	0.00	234,340.00	210,600.00	23,740.00	210,600.00
Total Income	186,699.79	150,267.00	36,432.79	972,613.20	815,300.00	157,313.20	1,036,073.00
Gross Profit	186,699.79	150,267.00	36,432.79	972,613.20	815,300.00	157,313.20	1,036,073.00
Expense							
Compensation							
Salaries - Gross	39,648.82	45,000.00	-5,351.18	433,157.26	427,600.00	5,557.26	585,100.00
Payroll Taxes	2,951.58	3,435.00	-483.42	32,418.00	32,680.00	-262.00	44,700.00
Benefits	5,243.63	8,200.00	-2,956.37	61,287.45	77,800.00	-16,512.55	106,200.00
Accrued Vacation Adjustment	0.00			-25,476.66			
Total Compensation	47,844.03	56,635.00	-8,790.97	501,386.05	538,080.00	-36,693.95	736,000.00
Program Expenses							
Baykeeping Program	4,558.86	1,787.50	2,771.36	28,469.60	36,477.50	-8,007.90	40,840.00
Boat and Vehicle Expenses	597.15	3,350.00	-2,752.85	23,398.17	17,150.00	6,248.17	18,200.00
Casco Bay Monitoring	992.98	2,140.00	-1,147.02	10,353.65	24,820.00	-14,466.35	31,240.00
Pumpout Program	39.79	450.00	-410.21	3,773.72	7,060.00	-3,286.28	8,400.00
Total Program Expenses	6,188.78	7,727.50	-1,538.72	65,995.14	85,507.50	-19,512.36	98,680.00
Management and Administration							
Occupancy	1,551.67	1,664.00	-112.33	14,315.37	14,916.00	-600.63	19,900.00
Contingency Office Relocation	0.00	4,000.00	-4,000.00	0.00	18,000.00	-18,000.00	30,000.00
Office and Management	9,218.53	2,488.00	6,730.53	69,817.88	83,291.00	-13,473.12	91,080.00
Board Expenditures	13.47	0.00	13.47	128.59	195.00	-66.41	300.00
Financing Costs	40.00	60.00	-20.00	518.82	540.00	-21.18	720.00
Total Management and Administration	10,823.67	8,212.00	2,611.67	84,780.66	116,942.00	-32,161.34	142,000.00
Fund Raising Expenses							
House Party & Similar Events	0.00			11,029.20			
Climate Change Fund Campaign	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Raising Expenses	4,847.01	2,382.00	2,465.01	25,553.10	32,854.00	-7,300.90	40,000.00

	<u>Dec 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr - Dec 21</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Total Fund Raising Expenses	4,847.01	2,382.00	2,465.01	36,582.30	32,854.00	3,728.30	40,000.00
Contingency Expense	0.00	1,000.00	-1,000.00	0.00	9,000.00	-9,000.00	12,000.00
Total Expense	69,703.49	75,956.50	-6,253.01	688,744.15	782,383.50	-93,639.35	1,028,680.00
Net Ordinary Income	116,996.30	74,310.50	42,685.80	283,869.05	32,916.50	250,952.55	7,393.00
Other Income/Expense							
Other Income							
Capital Activity							
Capital Contributions	5,000.00			5,000.00			
Activity in Capital Funds							
Climate Change & Casco Bay Fund							
Climate Fund Gifts	875.00			3,600.00			
Climate Funds at MCF	0.00			24,311.92			
Climate Fund Interest	12.32			203.05			
Total Climate Change & Casco Bay Fund	887.32			28,114.97			
Baykeeping Fund Net Activity							
Net Earnings (Loss) BKEndow MCF	0.00			97,288.41			
Total Baykeeping Fund Net Activity	0.00			97,288.41			
Boats Fund Net Activity							
Net Earnings (Loss) BoatsFd MCF	0.00			12,129.05			
Total Boats Fund Net Activity	0.00			12,129.05			
Advocacy Fund Net Activity							
Net Earnings (Loss) Advocacy Fd	0.00			4,903.16			
Total Advocacy Fund Net Activity	0.00			4,903.16			
Total Activity in Capital Funds	887.32			142,435.59			
Total Capital Activity	5,887.32			147,435.59			
Total Other Income	5,887.32			147,435.59			
Other Expense							
Capital Activity - Expenditures							
Release Net Assets - Programs	4,167.00			37,500.00			
Release Net Assets - Unrestr	1,250.00			23,750.00			
Release of Climate Funds	0.00			43,750.00			

	<u>Dec 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr - Dec 21</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Total Capital Activity - Expenditures	5,417.00			105,000.00			
Total Other Expense	5,417.00			105,000.00			
Net Other Income	470.32			42,435.59			
Net Income	<u>117,466.62</u>	<u>74,310.50</u>	<u>43,156.12</u>	<u>326,304.64</u>	<u>32,916.50</u>	<u>293,388.14</u>	<u>7,393.00</u>

Friends of Casco Bay / Casco Baykeeper
Profit & Loss Prev Year Comparison
April through December 2021

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Jan 10, 2022
Accrual Basis

	Apr - Dec 21	Apr - Dec 20	\$ Change
Ordinary Income/Expense			
Income			
Unrestricted Contributions			
Individuals			
All Gifts from Individuals	408,018.74	467,556.73	(59,537.99)
Less Restricted Climate Fund	(3,600.00)	(190,776.00)	187,176.00
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	(20,299.00)	(6,559.00)	(13,740.00)
Total Individuals	379,119.74	268,391.73	110,728.01
Corporations			
All Gifts from Corporations	33,705.99	34,782.94	(1,076.95)
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	32,280.99	18,257.94	14,023.05
Foundations			
All Foundation Gifts	168,150.00	292,909.80	(124,759.80)
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	(5,000.00)	0.00	(5,000.00)
Total Foundations	163,150.00	124,909.80	38,240.20
Government & Quasi Governmental			
All Governmental Revenue	29,990.75	48,605.36	(18,614.61)
Less Restricted for Program	(27,686.75)	(48,605.36)	20,918.61
Total Government & Quasi Governmental	2,304.00	0.00	2,304.00
Nonprofits			
All Nonprofit Revenue	2,855.17	10,225.82	(7,370.65)
Total Nonprofits	2,855.17	10,225.82	(7,370.65)
Total Unrestricted Contributions	579,709.90	421,785.29	157,924.61
Releases			
Releases of Restrctd Net Assets			
Releases Unrestricted Gifts	23,750.00	0.00	23,750.00
Releases for Programs	37,500.00	60,000.00	(22,500.00)
Releases for CMS Data & Commnty	43,750.00	35,450.00	8,300.00
Releases for Climate Campaign	0.00	57,000.00	(57,000.00)
Total Releases of Restrctd Net Assets	105,000.00	152,450.00	(47,450.00)
Less Restricted	(81,250.00)	(152,450.00)	71,200.00
Total Releases	23,750.00	0.00	23,750.00
Restricted Revenue			
Restricted Revenue - Program			
Climate Fund CMS Data Community	43,750.00	35,450.00	8,300.00

	Apr - Dec 21	Apr - Dec 20	\$ Change
Climate Council	0.00	45,000.00	(45,000.00)
Continuous Monitoring Sta op	22,686.75	18,469.62	4,217.13
Acidification Work	37,500.00	0.00	37,500.00
Baykeeping	13,699.00	494.00	13,205.00
Water Quality Monitoring	6,260.00	2,025.00	4,235.00
Nitrogen	0.00	4,040.00	(4,040.00)
Campaign Costs	0.00	57,000.00	(57,000.00)
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	6,765.00	0.00	6,765.00
Total Restricted Revenue - Program	135,660.75	210,864.36	(75,203.61)
Total Restricted Revenue	135,660.75	210,864.36	(75,203.61)
Earned Income			
Pumpout Fees	0.00	140.00	(140.00)
Special Events	(1,000.00)	5,000.00	(6,000.00)
Total Earned Income	(1,000.00)	5,140.00	(6,140.00)
Other Operating Income			
Other Operating Income			
Interest - operating accounts	188.93	1,962.73	(1,773.80)
Gain (Loss) Sale Donated Stock	(36.38)	(204.32)	167.94
Total Other Operating Income	152.55	1,758.41	(1,605.86)
Total Other Operating Income	152.55	1,758.41	(1,605.86)
SBA PPP Loans Forgiven			
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)
Total SBA PPP Loans Forgiven	234,340.00	0.00	234,340.00
Total Income	972,613.20	639,548.06	333,065.14
Gross Profit	972,613.20	639,548.06	333,065.14
Expense			
Compensation			
Salaries - Gross	433,157.26	380,408.26	52,749.00
Payroll Taxes	32,418.00	28,337.28	4,080.72
Benefits	61,287.45	57,534.63	3,752.82
Accrued Vacation Adjustment	(25,476.66)	(2,353.80)	(23,122.86)
Total Compensation	501,386.05	463,926.37	37,459.68
Program Expenses			
Baykeeping Program	28,469.60	26,270.40	2,199.20
Boat and Vehicle Expenses	23,398.17	11,696.02	11,702.15
Casco Bay Monitoring	10,353.65	9,952.11	401.54
Pumpout Program	3,773.72	7,850.12	(4,076.40)
Total Program Expenses	65,995.14	55,768.65	10,226.49
Management and Administration			

	Apr - Dec 21	Apr - Dec 20	\$ Change
Occupancy	14,315.37	14,222.34	93.03
Office and Management	69,817.88	29,832.40	39,985.48
Board Expenditures	128.59	63.94	64.65
Financing Costs	518.82	522.72	(3.90)
Total Management and Administration	84,780.66	44,641.40	40,139.26
Fund Raising Expenses			
House Party & Similar Events	11,029.20	0.00	11,029.20
Climate Change Fund Campaign	0.00	36,425.08	(36,425.08)
Fund Raising Expenses	25,553.10	24,714.34	838.76
Total Fund Raising Expenses	36,582.30	61,139.42	(24,557.12)
Total Expense	688,744.15	625,475.84	63,268.31
Net Ordinary Income	283,869.05	14,072.22	269,796.83
Other Income/Expense			
Other Income			
Capital Activity			
Capital Contributions			
Revenue Received for Future Use	5,000.00	25,000.00	(20,000.00)
Total Capital Contributions	5,000.00	25,000.00	(20,000.00)
Activity in Capital Funds			
Climate Change & Casco Bay Fund			
Climate Fund Gifts	3,600.00	347,051.00	(343,451.00)
Climate Funds at MCF	24,311.92	0.00	24,311.92
Climate Fund Interest	203.05	1,266.82	(1,063.77)
Gain (-Loss) Stock Gifts	0.00	293.75	(293.75)
Total Climate Change & Casco Bay Fund	28,114.97	348,611.57	(320,496.60)
Baykeeping Fund Net Activity			
Net Earnings (Loss) BKEndow MCF	97,288.41	189,577.81	(92,289.40)
Total Baykeeping Fund Net Activity	97,288.41	189,577.81	(92,289.40)
Boats Fund Net Activity			
Net Earnings (Loss) BoatsFd MCF	12,129.05	24,813.71	(12,684.66)
Total Boats Fund Net Activity	12,129.05	24,813.71	(12,684.66)
Advocacy Fund Net Activity			
Gifts to Emeritus Advocacy Fund	0.00	1,830.00	(1,830.00)
Net Earnings (Loss) Advocacy Fd	4,903.16	10,878.91	(5,975.75)
Total Advocacy Fund Net Activity	4,903.16	12,708.91	(7,805.75)
Total Activity in Capital Funds	142,435.59	575,712.00	(433,276.41)
Total Capital Activity	147,435.59	600,712.00	(453,276.41)
Total Other Income	147,435.59	600,712.00	(453,276.41)
Other Expense			
Capital Activity - Expenditures			
Release Net Assets - Programs	37,500.00	60,000.00	(22,500.00)
Release Net Assets - Unrestr	23,750.00	0.00	23,750.00
Release of Climate Funds	43,750.00	92,450.00	(48,700.00)
Total Capital Activity - Expenditures	105,000.00	152,450.00	(47,450.00)

	Apr - Dec 21	Apr - Dec 20	\$ Change
Total Other Expense	105,000.00	152,450.00	(47,450.00)
Net Other Income	42,435.59	448,262.00	(405,826.41)
Net Income	326,304.64	462,334.22	(136,029.58)

Friends of Casco Bay / Casco Baykeeper
Balance Sheet Prev Year Comparison
As of December 31, 2021

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Jan 10, 2022
Accrual Basis

	Dec 31, 21	Dec 31, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Operating Cash			
Key - Checking	122,527.44	85,121.36	37,406.08
Petty Cash	300.00	300.00	0.00
Post Office Permit	2,224.72	1,058.03	1,166.69
Total Operating Cash	125,052.16	86,479.39	38,572.77
Savings and Contingency Cash			
Key Business Interest Savings	572,134.09	313,158.48	258,975.61
Due from Climate Fund for Ops	43,750.00	33,494.00	10,256.00
Due to Climate Fund	(265.22)	0.00	(265.22)
Due to Climate Fund gifts made	0.00	(10,092.00)	10,092.00
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	465,618.87	336,560.48	129,058.39
Total Checking/Savings	590,671.03	423,039.87	167,631.16
Accounts Receivable			
Contributions Receivable			
Pledges Receivable	10,000.00	25,000.00	(15,000.00)
Board Pledges Receivable	0.00	4,900.00	(4,900.00)
Contributions Receivable	2,055.18	0.00	2,055.18
Total Contributions Receivable	12,055.18	29,900.00	(17,844.82)
Contract and Grant Receivables			
Receivable from CBEP	5,041.50	4,104.50	937.00
Total Contract and Grant Receivables	5,041.50	4,104.50	937.00
Sponsorships Receivable	0.00	2,000.00	(2,000.00)
Climate Change Fund Pledges Rec	123,765.00	251,145.19	(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	140,861.68	287,149.69	(146,288.01)
Other Current Assets			
Climate Change & Casco Bay Fund			
Climate Fund Money Mkt TDBank	290,119.28	754,657.09	(464,537.81)
Certificate of Deposit Key #987	0.00	102,792.52	(102,792.52)
Climate Fund Checking TDBank	15,767.02	25,752.04	(9,985.02)
Gifts due from Op Account	0.00	10,092.00	(10,092.00)
Due from Operating Account	265.22	0.00	265.22

	Dec 31, 21	Dec 31, 20	\$ Change
Due to Ops from Climate Fund	(43,750.00)	(33,494.00)	(10,256.00)
Climate Fund at MCF			
Climate Fund Principal at MCF	500,000.00	0.00	500,000.00
Climate Fd Int Divs Gains MCF	12,667.27	0.00	12,667.27
Climate Fd Unrealized MCF	14,490.17	0.00	14,490.17
Climate Fd Fees MCF	(2,845.52)	0.00	(2,845.52)
Total Climate Fund at MCF	524,311.92	0.00	524,311.92
Total Climate Change & Casco Bay Fund	786,713.44	859,799.65	(73,086.21)
Undeposited Funds	(2,055.18)	0.00	(2,055.18)
Baykeeping Fund			
Baykeeping Fund at MCF			
Baykeeping Fund Gifts Received	752,267.59	752,267.59	0.00
BK Fund Earnings Net of Fees	115,841.49	91,244.48	24,597.01
Unrealized Gain/Loss Mkt Value	1,075,926.48	978,353.07	97,573.41
Transfers from Baykeeping Fund	(1,148,237.09)	(983,307.09)	(164,930.00)
Total Baykeeping Fund at MCF	795,798.47	838,558.05	(42,759.58)
Baykeeping Fund due from Ops	127,653.00	0.00	127,653.00
Total Baykeeping Fund	923,451.47	838,558.05	84,893.42
Boats Fund			
Boats Fund at MCF			
Boats Fd Gifts Received	116,952.98	116,952.98	0.00
Boats Fd Earnings Net of Fees	5,690.23	2,600.39	3,089.84
Unrealized Gain/Loss Market Val	62,484.05	50,205.68	12,278.37
Transfers from Boats Fund	(85,915.00)	(60,000.00)	(25,915.00)
Total Boats Fund at MCF	99,212.26	109,759.05	(10,546.79)
Boats Fund due from Ops	15,915.00	0.00	15,915.00
Total Boats Fund	115,127.26	109,759.05	5,368.21
Advocacy Fund			
Advocacy Fund at MCF			
Emeritus Fund Gifts	79,668.49	79,668.49	0.00
Emeritus Earnings Net of Fees	2,395.03	1,131.98	1,263.05
Unrealized Gain/Loss Market Val	24,470.45	19,419.93	5,050.52
Transfers from Advocacy Fund	(66,432.00)	(50,000.00)	(16,432.00)
Total Advocacy Fund at MCF	40,101.97	50,220.40	(10,118.43)
Advocacy Fund due from Ops	6,432.00	0.00	6,432.00
Total Advocacy Fund	46,533.97	50,220.40	(3,686.43)
Prepaid Expenses	13,294.33	16,412.54	(3,118.21)
Total Other Current Assets	1,883,065.29	1,874,749.69	8,315.60
Total Current Assets	2,614,598.00	2,584,939.25	29,658.75
Fixed Assets			
Fixed Assets			
Boats and Equipment			
Boats, Trailers, Improvements			
Boat AJ 28	234,707.66	234,707.66	0.00

	Dec 31, 21	Dec 31, 20	\$ Change
Boat Pumpout	180,827.00	180,827.00	0.00
Total Boats, Trailers, Improvements	415,534.66	415,534.66	0.00
Vehicle	31,440.84	31,440.84	0.00
Equipment			
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)
TOTAL ASSETS	2,819,443.39	2,832,265.95	(12,822.56)
LIABILITIES & EQUITY			
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			
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	30,183.84	165,179.46	(134,995.62)
Total Current Liabilities	30,183.84	165,234.46	(135,050.62)
Total Liabilities	30,183.84	165,234.46	(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

	Dec 31, 21	Dec 31, 20	\$ Change
Total Net Assets	2,462,954.91	2,204,697.27	258,257.64
Net Income	326,304.64	462,334.22	(136,029.58)
Total Equity	2,789,259.55	2,667,031.49	122,228.06
TOTAL LIABILITIES & EQUITY	2,819,443.39	2,832,265.95	(12,822.56)