



FY22 Interim Financial Report **For the Month Ending February 28, 2022**

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

We are eleven months into the fiscal year. Operating income totals \$1.222m, expenses total 831k, and netting a surplus of \$391k; this is 334k better than budget and 354k 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 \$172k to date. This FY's budget planned on receiving the PPP funds.

FY22 Operating Revenue Highlights:

Operating income is 237k ahead of budget and 298k 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 606k, which is 254k over budget and 228k ahead of last year. We have already exceeded our annual budget goal in this category.

Corporate gifts total 43k, which is 10k over budget and 10k ahead of last year. We have already exceeded our annual budget goal in this category.

Foundation gifts total 189k, which is 52k over budget, and is 31k ahead of last year. We have already exceeded our annual budget goal in this category.

Government revenue is 36k, which is 1k over budget and 17k behind last year when we had DEP reimbursements for pumpout expenses for part of the season.

Releases of funds for use in operations total 222k, which is 17k ahead of budget.

FY22 Operating Expenditure Highlights:

Operating expenses total 831k, which is 97k under budget and 57k 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 February, **operating** cash totaled 681k, and that with Accounts Receivable of 134k (not including Climate Change Fund pledges of 86k) together total 815k.

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
February 2022

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03/09/2022
Accrual Basis

	Feb 22	Budget	\$ Over Budget	Apr '21 - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Unrestricted Contributions							
Individuals							
All Gifts from Individuals	147,491.92	23,000.00	124,491.92	610,420.69	352,000.00	258,420.69	375,000.00
Less Restricted Climate Fund	0.00			-4,725.00			
Less Restricted for Future Use	-110,000.00			-115,000.00			
Less Restricted for Program	-111,150.00			-132,374.00			
Total Individuals	-73,658.08	23,000.00	-96,658.08	358,321.69	352,000.00	6,321.69	375,000.00
Corporations							
All Gifts from Corporations	465.00	3,000.00	-2,535.00	43,730.99	32,500.00	11,230.99	35,000.00
Less Restricted for Program	-150.00			-1,575.00			
Total Corporations	315.00	3,000.00	-2,685.00	42,155.99	32,500.00	9,655.99	35,000.00
Foundations							
All Foundation Gifts	5,000.00			189,150.00			
Less Restricted for Program	0.00			-25,000.00			
Foundations - Other	0.00	12,500.00	-12,500.00	0.00	137,500.00	-137,500.00	150,000.00
Total Foundations	5,000.00	12,500.00	-7,500.00	164,150.00	137,500.00	26,650.00	150,000.00
Government & Quasi Governmental							
All Governmental Revenue	3,219.33	2,500.00	719.33	36,429.41	35,000.00	1,429.41	37,500.00
Less Restricted for Program	-3,219.33			-34,125.41			
Total Government & Quasi Governmental	0.00	2,500.00	-2,500.00	2,304.00	35,000.00	-32,696.00	37,500.00
Nonprofits							
All Nonprofit Revenue	4,434.40	5,000.00	-565.60	7,384.57	9,800.00	-2,415.43	10,000.00
Total Nonprofits	4,434.40	5,000.00	-565.60	7,384.57	9,800.00	-2,415.43	10,000.00
Total Unrestricted Contributions	-63,908.68	46,000.00	-109,908.68	574,316.25	566,800.00	7,516.25	607,500.00
Releases							
Releases of Restrctd Net Assets							

	Feb 22	Budget	\$ Over Budget	Apr '21 - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
Releases Unrestricted Gifts	1,250.00			26,250.00			
Releases for Programs	4,167.00	1,250.00	2,917.00	45,834.00	51,250.00	-5,416.00	52,500.00
Releases for CMS Data & Commnty	8,750.00	8,750.00	0.00	96,250.00	96,250.00	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	36,733.00	7,355.00	29,378.00	36,733.00	36,773.00	-40.00	36,773.00
Releases from Boats Fund	10,000.00	10,000.00	0.00	10,000.00	10,000.00	0.00	10,000.00
Releases from Emer Advocacy Fd	6,432.00	10,000.00	-3,568.00	6,432.00	10,000.00	-3,568.00	10,000.00
Total Releases of Restrctd Net Assets	67,332.00	37,355.00	29,977.00	221,499.00	204,273.00	17,226.00	214,273.00
Less Restricted	-66,082.00			-195,249.00			
Total Releases	1,250.00	37,355.00	-36,105.00	26,250.00	204,273.00	-178,023.00	214,273.00
Restricted Revenue							
Restricted Revenue - Program							
Advocacy Fund	6,432.00			6,432.00			
Climate Fund CMS Data Community	8,750.00			96,250.00			
Continuous Monitorng Sta op	3,219.33			29,125.41			
Acidification Work	4,167.00			45,834.00			
Baykeeping	147,933.00			182,482.00			
Water Quality Monitoring	100.00			6,385.00			
Boats Operations	10,000.00			10,000.00			
Water Reporter	0.00			5,000.00			
Volunteer Efforts	0.00			6,815.00			
Total Restricted Revenue - Program	180,601.33			388,323.41			
Total Restricted Revenue	180,601.33			388,323.41			
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	24.44	100.00	-75.56	238.91	1,100.00	-861.09	1,200.00
Gain (Loss) Sale Donated Stock	0.00			-36.38			

	Feb 22	Budget	\$ Over Budget	Apr '21 - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
Total Other Operating Income	24.44	100.00	-75.56	202.53	1,100.00	-897.47	1,200.00
Total Other Operating Income	24.44	100.00	-75.56	202.53	1,100.00	-897.47	1,200.00
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	117,967.09	83,455.00	34,512.09	1,222,432.19	985,273.00	237,159.19	1,036,073.00
Gross Profit	117,967.09	83,455.00	34,512.09	1,222,432.19	985,273.00	237,159.19	1,036,073.00
Expense							
Compensation							
Salaries - Gross	33,157.85	45,000.00	-11,842.15	531,676.58	517,600.00	14,076.58	585,100.00
Payroll Taxes	2,748.49	3,435.00	-686.51	40,532.64	39,550.00	982.64	44,700.00
Benefits	5,636.90	8,200.00	-2,563.10	75,197.05	94,200.00	-19,002.95	106,200.00
Accrued Vacation Adjustment	0.00			-25,476.66			
Total Compensation	41,543.24	56,635.00	-15,091.76	621,929.61	651,350.00	-29,420.39	736,000.00
Program Expenses							
Baykeeping Program	2,475.28	1,287.50	1,187.78	31,178.25	39,552.50	-8,374.25	40,840.00
Boat and Vehicle Expenses	0.00	350.00	-350.00	23,471.22	17,850.00	5,621.22	18,200.00
Casco Bay Monitoring	129.66	2,140.00	-2,010.34	10,631.52	29,100.00	-18,468.48	31,240.00
Pumpout Program	39.84	450.00	-410.16	3,853.40	7,960.00	-4,106.60	8,400.00
Total Program Expenses	2,644.78	4,227.50	-1,582.72	69,134.39	94,462.50	-25,328.11	98,680.00
Management and Administration							
Occupancy	1,551.67	1,664.00	-112.33	17,418.71	18,244.00	-825.29	19,900.00
Contingency Office Relocation	0.00	4,000.00	-4,000.00	0.00	26,000.00	-26,000.00	30,000.00
Office and Management	2,825.49	2,488.00	337.49	74,028.89	88,592.00	-14,563.11	91,080.00
Board Expenditures	0.00	35.00	-35.00	128.59	265.00	-136.41	300.00
Financing Costs	45.00	60.00	-15.00	603.82	660.00	-56.18	720.00
Total Management and Administration	4,422.16	8,247.00	-3,824.84	92,180.01	133,761.00	-41,580.99	142,000.00
Fund Raising Expenses							
House Party & Similar Events	0.00			11,029.20			

	Feb 22	Budget	\$ Over Budget	Apr '21 - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
Climate Change Fund Campaign	0.00			0.00	0.00	0.00	0.00
Fund Raising Expenses	10,388.91	2,382.00	8,006.91	36,938.07	37,618.00	-679.93	40,000.00
Total Fund Raising Expenses	10,388.91	2,382.00	8,006.91	47,967.27	37,618.00	10,349.27	40,000.00
Contingency Expense	0.00	1,000.00	-1,000.00	0.00	11,000.00	-11,000.00	12,000.00
Total Expense	58,999.09	72,491.50	-13,492.41	831,211.28	928,191.50	-96,980.22	1,028,680.00
Net Ordinary Income	58,968.00	10,963.50	48,004.50	391,220.91	57,081.50	334,139.41	7,393.00
Other Income/Expense							
Other Income							
Capital Activity							
Capital Contributions							
Revenue Received for Future Use	110,000.00			115,000.00			
Total Capital Contributions	110,000.00			115,000.00			
Activity in Capital Funds							
Climate Change & Casco Bay Fund							
Climate Fund Gifts	0.00			4,725.00			
Climate Funds at MCF	0.00			39,659.64			
Climate Fund Interest	11.19			226.56			
Total Climate Change & Casco Bay Fund	11.19			44,611.20			
Baykeeping Fund Net Activity							
Net Earnings (Loss) BKEndow MCF	0.00			120,583.72			
Transfers to Baykeeping Program	-36,733.00			-36,733.00			
Total Baykeeping Fund Net Activity	-36,733.00			83,850.72			
Boats Fund Net Activity							
Net Earnings (Loss) BoatsFd MCF	0.00			15,033.24			
Transfers to Boat Operations	-10,000.00			-10,000.00			
Total Boats Fund Net Activity	-10,000.00			5,033.24			
Advocacy Fund Net Activity							
Net Earnings (Loss) Advocacy Fd	0.00			6,077.10			
Transfers for Advocacy Work	-6,432.00			-6,432.00			
Total Advocacy Fund Net Activity	-6,432.00			-354.90			
Total Activity in Capital Funds	-53,153.81			133,140.26			

	Feb 22	Budget	\$ Over Budget	Apr '21 - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
Total Capital Activity	56,846.19			248,140.26			
Total Other Income	56,846.19			248,140.26			
Other Expense							
Capital Activity - Expenditures							
Release Net Assets - Programs	4,167.00			45,834.00			
Release Net Assets - Unrestr	1,250.00			26,250.00			
Release of Climate Funds	8,750.00			96,250.00			
Total Capital Activity - Expenditures	14,167.00			168,334.00			
Total Other Expense	14,167.00			168,334.00			
Net Other Income	42,679.19			79,806.26			
Net Income	101,647.19	10,963.50	90,683.69	471,027.17	57,081.50	413,945.67	7,393.00

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

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Mar 9, 2022
Accrual Basis

	Apr '21 - Feb 22	Apr '20 - Feb 21	\$ Change
Ordinary Income/Expense			
Income			
Unrestricted Contributions			
Individuals			
All Gifts from Individuals	610,420.69	574,760.82	35,659.87
Less Restricted Climate Fund	(4,725.00)	(196,626.60)	191,901.60
Less Restricted Capital Gifts	0.00	(1,830.00)	1,830.00
Less Restricted for Future Use	(115,000.00)	(37,500.00)	(77,500.00)
Less Restricted for Program	(132,374.00)	(19,159.00)	(113,215.00)
Total Individuals	358,321.69	319,645.22	38,676.47
Corporations			
All Gifts from Corporations	43,730.99	45,742.70	(2,011.71)
Less Restricted for Climate Fun	0.00	(13,300.00)	13,300.00
Less Restricted for Program	(1,575.00)	(3,250.00)	1,675.00
Total Corporations	42,155.99	29,192.70	12,963.29
Foundations			
All Foundation Gifts	189,150.00	301,409.80	(112,259.80)
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	164,150.00	133,409.80	30,740.20
Government & Quasi Governmental			
All Governmental Revenue	36,429.41	53,646.86	(17,217.45)
Less Restricted for Program	(34,125.41)	(53,646.86)	19,521.45
Total Government & Quasi Governmental	2,304.00	0.00	2,304.00
Nonprofits			
All Nonprofit Revenue	7,384.57	15,277.51	(7,892.94)
Total Nonprofits	7,384.57	15,277.51	(7,892.94)
Total Unrestricted Contributions	574,316.25	497,525.23	76,791.02
Releases			
Releases of Restrctd Net Assets			
Releases Unrestricted Gifts	26,250.00	0.00	26,250.00
Releases for Programs	45,834.00	60,000.00	(14,166.00)
Releases for CMS Data & Commnty	96,250.00	39,150.00	57,100.00
Releases for CMS Technology	0.00	143,857.04	(143,857.04)
Releases for Climate Campaign	0.00	71,000.00	(71,000.00)
Releases from Baykeeping Fund	36,733.00	29,540.00	7,193.00
Releases from Boats Fund	10,000.00	0.00	10,000.00
Releases from Emer Advocacy Fd	6,432.00	0.00	6,432.00
Total Releases of Restrctd Net Assets	221,499.00	343,547.04	(122,048.04)
Less Restricted	(195,249.00)	(343,547.04)	148,298.04

	Apr '21 - Feb 22	Apr '20 - Feb 21	\$ Change
Total Releases	26,250.00	0.00	26,250.00
Restricted Revenue			
Restricted Revenue - Program			
Advocacy Fund	6,432.00	0.00	6,432.00
Climate Fund CMS Data Community	96,250.00	39,150.00	57,100.00
Climate Council	0.00	57,500.00	(57,500.00)
Continuous Monitorng Sta op	29,125.41	23,511.12	5,614.29
CMS Technology	0.00	143,857.04	(143,857.04)
Acidification Work	45,834.00	0.00	45,834.00
Baykeeping	182,482.00	30,034.00	152,448.00
Water Quality Monitoring	6,385.00	2,125.00	4,260.00
Nitrogen	0.00	4,040.00	(4,040.00)
Boats Operations	10,000.00	0.00	10,000.00
Campaign Costs	0.00	71,000.00	(71,000.00)
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
Total Restricted Revenue - Program	388,323.41	419,602.90	(31,279.49)
Total Restricted Revenue	388,323.41	419,602.90	(31,279.49)
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	238.91	1,989.61	(1,750.70)
Gain (Loss) Sale Donated Stock	(36.38)	(249.10)	212.72
Total Other Operating Income	202.53	1,740.51	(1,537.98)
Total Other Operating Income	202.53	1,740.51	(1,537.98)
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	1,222,432.19	924,008.64	298,423.55
Gross Profit	1,222,432.19	924,008.64	298,423.55
Expense			
Compensation			
Salaries - Gross	531,676.58	454,493.60	77,182.98
Payroll Taxes	40,532.64	34,504.82	6,027.82
Benefits	75,197.05	70,254.42	4,942.63
Accrued Vacation Adjustment	(25,476.66)	(2,353.80)	(23,122.86)
Total Compensation	621,929.61	556,899.04	65,030.57

	Apr '21 - Feb 22	Apr '20 - Feb 21	\$ Change
Program Expenses			
Baykeeping Program	31,178.25	27,620.07	3,558.18
Boat and Vehicle Expenses	23,471.22	11,745.67	11,725.55
Casco Bay Monitoring	10,631.52	156,904.17	(146,272.65)
Pumpout Program	3,853.40	8,437.83	(4,584.43)
Total Program Expenses	69,134.39	204,707.74	(135,573.35)
Management and Administration			
Occupancy	17,418.71	17,782.65	(363.94)
Office and Management	74,028.89	38,156.38	35,872.51
Board Expenditures	128.59	64.49	64.10
Financing Costs	603.82	835.08	(231.26)
Total Management and Administration	92,180.01	56,838.60	35,341.41
Fund Raising Expenses			
House Party & Similar Events	11,029.20	5,450.00	5,579.20
Climate Change Fund Campaign	0.00	36,530.86	(36,530.86)
Fund Raising Expenses	36,938.07	26,511.49	10,426.58
Total Fund Raising Expenses	47,967.27	68,492.35	(20,525.08)
Total Expense	831,211.28	886,937.73	(55,726.45)
Net Ordinary Income	391,220.91	37,070.91	354,150.00
Other Income/Expense			
Other Income			
Capital Activity			
Capital Contributions			
Revenue Received for Future Use	115,000.00	62,500.00	52,500.00
Total Capital Contributions	115,000.00	62,500.00	52,500.00
Activity in Capital Funds			
Climate Change & Casco Bay Fund			
Climate Fund Gifts	4,725.00	352,926.60	(348,201.60)
Climate Funds at MCF	39,659.64	0.00	39,659.64
Climate Fund Interest	226.56	1,458.24	(1,231.68)
Gain (-Loss) Stock Gifts	0.00	293.75	(293.75)
Total Climate Change & Casco Bay Fund	44,611.20	354,678.59	(310,067.39)
Baykeeping Fund Net Activity			
Net Earnings (Loss) BKEndow MCF	120,583.72	189,577.81	(68,994.09)
Transfers to Baykeeping Program	(36,733.00)	(29,540.00)	(7,193.00)
Total Baykeeping Fund Net Activity	83,850.72	160,037.81	(76,187.09)
Boats Fund Net Activity			
Net Earnings (Loss) BoatsFd MCF	15,033.24	24,813.71	(9,780.47)
Transfers to Boat Operations	(10,000.00)	0.00	(10,000.00)
Total Boats Fund Net Activity	5,033.24	24,813.71	(19,780.47)
Advocacy Fund Net Activity			
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)
Transfers for Advocacy Work	(6,432.00)	0.00	(6,432.00)

	Apr '21 - Feb 22	Apr '20 - Feb 21	\$ Change
Total Advocacy Fund Net Activity	<u>(354.90)</u>	<u>12,708.91</u>	<u>(13,063.81)</u>
Total Activity in Capital Funds	<u>133,140.26</u>	<u>552,239.02</u>	<u>(419,098.76)</u>
Total Capital Activity	<u>248,140.26</u>	<u>614,739.02</u>	<u>(366,598.76)</u>
Total Other Income	<u>248,140.26</u>	<u>614,739.02</u>	<u>(366,598.76)</u>
Other Expense			
Capital Activity - Expenditures			
Release Net Assets - Programs	45,834.00	60,000.00	(14,166.00)
Release Net Assets - Unrestr	26,250.00	0.00	26,250.00
Release of Climate Funds	96,250.00	254,007.04	(157,757.04)
Total Capital Activity - Expenditures	<u>168,334.00</u>	<u>314,007.04</u>	<u>(145,673.04)</u>
Total Other Expense	<u>168,334.00</u>	<u>314,007.04</u>	<u>(145,673.04)</u>
Net Other Income	<u>79,806.26</u>	<u>300,731.98</u>	<u>(220,925.72)</u>
Net Income	<u>471,027.17</u>	<u>337,802.89</u>	<u>133,224.28</u>

Friends of Casco Bay / Casco Baykeeper
Balance Sheet Prev Year Comparison
As of February 28, 2022

2:07 PM
Mar 9, 2022
Accrual Basis

	Feb 28, 22	Feb 28, 21	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Operating Cash			
Key - Checking	42,188.62	31,695.99	10,492.63
Petty Cash	300.00	300.00	0.00
Post Office Permit	1,960.20	1,058.03	902.17
Total Operating Cash	44,448.82	33,054.02	11,394.80
Savings and Contingency Cash			
Key Business Interest Savings	637,184.07	348,185.36	288,998.71
Due from Climate Fund for Ops	96,250.00	51,194.00	45,056.00
Due to Climate Fund	(265.22)	0.00	(265.22)
Due from (to) Baykeeping Fund	(90,920.00)	0.00	(90,920.00)
Due from (to) Boats Fund	(5,915.00)	0.00	(5,915.00)
Total Savings and Contingency Cash	636,333.85	399,379.36	236,954.49
Total Checking/Savings	680,782.67	432,433.38	248,349.29
Accounts Receivable			
Contributions Receivable			
Pledges Receivable	120,000.00	75,000.00	45,000.00
Board Pledges Receivable	0.00	4,700.00	(4,700.00)
Contributions Receivable	5,195.12	0.00	5,195.12
Total Contributions Receivable	125,195.12	79,700.00	45,495.12
Contract and Grant Receivables			
Receivable from CBEP	8,959.41	5,041.50	3,917.91
Total Contract and Grant Receivables	8,959.41	5,041.50	3,917.91
Sponsorships Receivable	0.00	1,000.00	(1,000.00)
Climate Change Fund Pledges Rec	86,025.00	223,155.19	(137,130.19)
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	220,179.53	308,896.69	(88,717.16)
Other Current Assets			
Climate Change & Casco Bay Fund			
Climate Fund Money Mkt TDBank	335,142.79	664,839.78	(329,696.99)
Certificate of Deposit Key #987	0.00	102,801.25	(102,801.25)
Climate Fund Checking TDBank	6,933.21	14,057.00	(7,123.79)
Due from Operating Account	265.22	0.00	265.22
Due to Ops from Climate Fund	(96,250.00)	(51,194.00)	(45,056.00)
Climate Fund at MCF			
Climate Fund Principal at MCF	500,000.00	0.00	500,000.00

	Feb 28, 22	Feb 28, 21	\$ Change
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)
Total Climate Fund at MCF	539,659.64	0.00	539,659.64
Total Climate Change & Casco Bay Fund	785,750.86	730,504.03	55,246.83
Baykeeping Fund			
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)
Total Baykeeping Fund at MCF	819,093.78	809,018.05	10,075.73
Baykeeping Fund due from Ops	90,920.00	0.00	90,920.00
Total Baykeeping Fund	910,013.78	809,018.05	100,995.73
Boats Fund			
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)
Total Boats Fund at MCF	102,116.45	109,759.05	(7,642.60)
Boats Fund due from Ops	5,915.00	0.00	5,915.00
Total Boats Fund	108,031.45	109,759.05	(1,727.60)
Advocacy Fund			
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)
Total Advocacy Fund at MCF	41,275.91	50,220.40	(8,944.49)
Total Advocacy Fund	41,275.91	50,220.40	(8,944.49)
Prepaid Expenses	13,294.33	19,584.32	(6,289.99)
Total Other Current Assets	1,858,366.33	1,719,085.85	139,280.48
Total Current Assets	2,759,328.53	2,460,415.92	298,912.61
Fixed Assets			
Fixed Assets			
Boats and Equipment			
Boats, Trailers, Improvements			
Boat AJ 28	234,707.66	234,707.66	0.00
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

	Feb 28, 22	Feb 28, 21	\$ Change
Total Equipment	<u>45,064.54</u>	<u>45,064.54</u>	<u>0.00</u>
Total Boats and Equipment	<u>492,040.04</u>	<u>492,040.04</u>	<u>0.00</u>
Accumulated Depreciation	<u>(287,194.65)</u>	<u>(244,713.34)</u>	<u>(42,481.31)</u>
Total Fixed Assets	<u>204,845.39</u>	<u>247,326.70</u>	<u>(42,481.31)</u>
Total Fixed Assets	<u>204,845.39</u>	<u>247,326.70</u>	<u>(42,481.31)</u>
TOTAL ASSETS	<u>2,964,173.92</u>	<u>2,707,742.62</u>	<u>256,431.30</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	<u>0.00</u>	<u>55.00</u>	<u>(55.00)</u>
Total Accounts Payable	<u>0.00</u>	<u>55.00</u>	<u>(55.00)</u>
Other Current Liabilities			
Payroll Liabilities			
MaineShare Withholding	<u>8.00</u>	<u>8.00</u>	<u>0.00</u>
Total Payroll Liabilities	<u>8.00</u>	<u>8.00</u>	<u>0.00</u>
Funds Held for Others			
On behalf of Oil Spill Seminar	<u>1,207.70</u>	<u>1,207.70</u>	<u>0.00</u>
On behalf Back Cove YardScaping	<u>795.29</u>	<u>795.29</u>	<u>0.00</u>
Total Funds Held for Others	<u>2,002.99</u>	<u>2,002.99</u>	<u>0.00</u>
SBA Payroll Protection Funds	<u>0.00</u>	<u>130,600.00</u>	<u>(130,600.00)</u>
Accrued Vacation Liability	<u>28,180.85</u>	<u>32,576.47</u>	<u>(4,395.62)</u>
Total Other Current Liabilities	<u>30,191.84</u>	<u>165,187.46</u>	<u>(134,995.62)</u>
Total Current Liabilities	<u>30,191.84</u>	<u>165,242.46</u>	<u>(135,050.62)</u>
Total Liabilities	<u>30,191.84</u>	<u>165,242.46</u>	<u>(135,050.62)</u>
Equity			
Net Assets			
NA Without Donor Restrictions			
Unrestricted Undesignated	<u>166,884.18</u>	<u>162,461.41</u>	<u>4,422.77</u>
Board Designated Contingency	<u>76,566.00</u>	<u>76,566.00</u>	<u>0.00</u>
Board Designated Legal BK Fund			
Board Designated Legal Issues	<u>31,562.60</u>	<u>31,562.60</u>	<u>0.00</u>
Total Board Designated Legal BK Fund	<u>31,562.60</u>	<u>31,562.60</u>	<u>0.00</u>
Equity in Fixed Assets	<u>204,845.39</u>	<u>247,326.70</u>	<u>(42,481.31)</u>
Total NA Without Donor Restrictions	<u>479,858.17</u>	<u>517,916.71</u>	<u>(38,058.54)</u>
NA With Donor Restrictions			
Restricted for Programs & Ops	<u>76,275.00</u>	<u>61,275.00</u>	<u>15,000.00</u>
Baykeeping Fund	<u>826,163.06</u>	<u>648,980.24</u>	<u>177,182.82</u>
Boats Fund	<u>102,998.21</u>	<u>84,945.34</u>	<u>18,052.87</u>
Advocacy Fund	<u>41,630.81</u>	<u>37,511.49</u>	<u>4,119.32</u>
Climate Change & Casco Bay Fund	<u>936,029.66</u>	<u>854,068.49</u>	<u>81,961.17</u>
Total NA With Donor Restrictions	<u>1,983,096.74</u>	<u>1,686,780.56</u>	<u>296,316.18</u>
Total Net Assets	<u>2,462,954.91</u>	<u>2,204,697.27</u>	<u>258,257.64</u>
Net Income	<u>471,027.17</u>	<u>337,802.89</u>	<u>133,224.28</u>

Total Equity
TOTAL LIABILITIES & EQUITY

Feb 28, 22	Feb 28, 21	\$ Change
2,933,982.08	2,542,500.16	391,481.92
2,964,173.92	2,707,742.62	256,431.30