



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

Prepared for the Board, April 11, 2022, Will Everitt in collaboration with Jeff Fetterer

FY22 came to a close on March 31. This is an interim report of our financials; our Controller is preparing work papers for our accountants, who will issue our official FY22 Financials later this year.

Operating income totals \$1.255m, expenses total 906k, and netting a surplus of \$349k; this is 342k better than budget and 201k better than last year. Our income is higher and our expenses are lower than the projections for FY22 that were included in our FY23 budget that was passed in conjunction with our FY23 Operating Plan.

Both of our SBA PPP loans have 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 \$130k to date. This FY's budget planned on receiving the PPP funds.

FY22 Operating Revenue Highlights:

Operating income is 219k ahead of budget and 252k 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 the categories below.

Individual giving totals 618k, which is 243k over budget for the year and 214k ahead of last year.

Corporate gifts total 51k, which is 16k over budget for the year and 18k ahead of last year.

Foundation gifts total 189k, which is 39k over budget for the year, and is 31k ahead of last year.

Government revenue is 40k, which is 2.5k 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 236k, which is 21k ahead of budget.

FY22 Operating Expenditure Highlights:

Operating expenses total 906k, which is 123k under budget and 51k ahead of last year. Our expenses FY22 were higher because we hired our Staff Writer, purchased new server, hosted Cathy's retirement party, had an unexpected boat repair, conducted a Development Assistant search, and began a search for a new Executive Director. Our expenses are under budget for FY22 in part because we have not hired a science assistant and we have not moved to a more expensive office space, both of which provided permanent expense savings in this FY.

Capital Activity:

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

Funds invested at Maine Community Foundation: As of the writing of this report, we have not yet received the activity statements for the quarter ending March 31, 2022.

At the end of March, **operating** cash totaled 691k, and that with Accounts Receivable of 68k (not including Climate Change Fund pledges of 86k) together total 759k.

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

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 Accrual Basis

	Mar 22	Budget	\$ Over Budget	Apr '21 - Mar 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Unrestricted Contributions							
Individuals							
All Gifts from Individuals	12,251.00	23,000.00	-10,749.00	622,671.69	375,000.00	247,671.69	375,000.00
Less Restricted Climate Fund	0.00			-4,725.00			
Less Restricted for Future Use	0.00			-115,000.00			
Less Restricted for Program	-2,650.00			-135,024.00			
Total Individuals	9,601.00	23,000.00	-13,399.00	367,922.69	375,000.00	-7,077.31	375,000.00
Corporations							
All Gifts from Corporations	7,430.00	2,500.00	4,930.00	51,160.99	35,000.00	16,160.99	35,000.00
Less Restricted for Climate Fun	-100.00			-100.00			
Less Restricted for Future Use	-4,000.00			-4,000.00			
Less Restricted for Program	0.00			-1,575.00			
Total Corporations	3,330.00	2,500.00	830.00	45,485.99	35,000.00	10,485.99	35,000.00
Foundations							
All Foundation Gifts	0.00			189,150.00			
Less Restricted for Program	0.00			-25,000.00			
Foundations - Other	0.00	12,500.00	-12,500.00	0.00	150,000.00	-150,000.00	150,000.00
Total Foundations	0.00	12,500.00	-12,500.00	164,150.00	150,000.00	14,150.00	150,000.00
Government & Quasi Governmental							
All Governmental Revenue	3,219.33	2,500.00	719.33	39,648.74	37,500.00	2,148.74	37,500.00
Less Restricted for Program	-3,219.33			-37,344.74			
Total Government & Quasi Governmental	0.00	2,500.00	-2,500.00	2,304.00	37,500.00	-35,196.00	37,500.00
Nonprofits							
All Nonprofit Revenue	0.00	200.00	-200.00	7,384.57	10,000.00	-2,615.43	10,000.00
Total Nonprofits	0.00	200.00	-200.00	7,384.57	10,000.00	-2,615.43	10,000.00
Total Unrestricted Contributions	12,931.00	40,700.00	-27,769.00	587,247.25	607,500.00	-20,252.75	607,500.00

	Mar 22	Budget	\$ Over Budget	Apr '21 - Mar 22	YTD Budget	\$ Over Budget	Annual Budget
Releases							
Releases of Restrctd Net Assets							
Releases Unrestricted Gifts	1,250.00	0.00	1,250.00	27,500.00	0.00	27,500.00	0.00
Releases for Programs	4,166.00	1,250.00	2,916.00	50,000.00	52,500.00	-2,500.00	52,500.00
Releases for CMS Data & Commnty	8,750.00	8,750.00	0.00	105,000.00	105,000.00	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	0.00	0.00	36,733.00	36,773.00	-40.00	36,773.00
Releases from Boats Fund	0.00	0.00	0.00	10,000.00	10,000.00	0.00	10,000.00
Releases from Emer Advocacy Fd	0.00	0.00	0.00	6,432.00	10,000.00	-3,568.00	10,000.00
Total Releases of Restrctd Net Assets	14,166.00	10,000.00	4,166.00	235,665.00	214,273.00	21,392.00	214,273.00
Less Restricted	-12,916.00			-208,165.00			
Total Releases	1,250.00	10,000.00	-8,750.00	27,500.00	214,273.00	-186,773.00	214,273.00
Restricted Revenue							
Restricted Revenue - Program							
Advocacy Fund	0.00			6,432.00			
Climate Fund CMS Data Community	8,750.00			105,000.00			
Continuous Monitorng Sta op	3,219.33			32,344.74			
Acidification Work	4,166.00			50,000.00			
Baykeeping	150.00			182,632.00			
Water Quality Monitoring	2,500.00			8,885.00			
Boats Operations	0.00			10,000.00			
Water Reporter	0.00			5,000.00			
Volunteer Efforts	0.00			6,815.00			
Total Restricted Revenue - Program	18,785.33			407,108.74			
Total Restricted Revenue	18,785.33			407,108.74			
Earned Income							
Special Events	0.00	0.00	0.00	-1,000.00	2,500.00	-3,500.00	2,500.00
Total Earned Income	0.00	0.00	0.00	-1,000.00	2,500.00	-3,500.00	2,500.00
Other Operating Income							
Other Operating Income							

	Mar 22	Budget	\$ Over Budget	Apr '21 - Mar 22	YTD Budget	\$ Over Budget	Annual Budget
Interest - operating accounts	27.06	100.00	-72.94	265.97	1,200.00	-934.03	1,200.00
Gain (Loss) Sale Donated Stock	-182.00			-218.38			
Total Other Operating Income	-154.94	100.00	-254.94	47.59	1,200.00	-1,152.41	1,200.00
Other Operating Income - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Operating Income	-154.94	100.00	-254.94	47.59	1,200.00	-1,152.41	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	32,811.39	50,800.00	-17,988.61	1,255,243.58	1,036,073.00	219,170.58	1,036,073.00
Gross Profit	32,811.39	50,800.00	-17,988.61	1,255,243.58	1,036,073.00	219,170.58	1,036,073.00
Expense							
Compensation							
Salaries - Gross	52,536.77	67,500.00	-14,963.23	584,213.35	585,100.00	-886.65	585,100.00
Payroll Taxes	4,115.43	5,150.00	-1,034.57	44,648.07	44,700.00	-51.93	44,700.00
Benefits	3,289.93	12,000.00	-8,710.07	78,486.98	106,200.00	-27,713.02	106,200.00
Accrued Vacation Adjustment	0.00			-25,476.66			
Total Compensation	59,942.13	84,650.00	-24,707.87	681,871.74	736,000.00	-54,128.26	736,000.00
Program Expenses							
Baykeeping Program	562.61	1,287.50	-724.89	31,740.86	40,840.00	-9,099.14	40,840.00
Boat and Vehicle Expenses	173.51	350.00	-176.49	23,644.73	18,200.00	5,444.73	18,200.00
Casco Bay Monitoring	7,578.38	2,140.00	5,438.38	18,209.90	31,240.00	-13,030.10	31,240.00
Pumpout Program	134.84	440.00	-305.16	3,988.24	8,400.00	-4,411.76	8,400.00
Total Program Expenses	8,449.34	4,217.50	4,231.84	77,583.73	98,680.00	-21,096.27	98,680.00
Management and Administration							
Occupancy	1,551.67	1,656.00	-104.33	18,970.38	19,900.00	-929.62	19,900.00
Contingency Office Relocation	0.00	4,000.00	-4,000.00	0.00	30,000.00	-30,000.00	30,000.00
Office and Management	3,973.26	2,488.00	1,485.26	78,002.15	91,080.00	-13,077.85	91,080.00
Board Expenditures	6.67	35.00	-28.33	135.26	300.00	-164.74	300.00
Financing Costs	45.00	60.00	-15.00	648.82	720.00	-71.18	720.00

	Mar 22	Budget	\$ Over Budget	Apr '21 - Mar 22	YTD Budget	\$ Over Budget	Annual Budget
Total Management and Administration	5,576.60	8,239.00	-2,662.40	97,756.61	142,000.00	-44,243.39	142,000.00
Fund Raising Expenses							
House Party & Similar Events	0.00	0.00	0.00	11,029.20	0.00	11,029.20	0.00
Climate Change Fund Campaign	0.00			0.00	0.00	0.00	0.00
Fund Raising Expenses	731.37	2,382.00	-1,650.63	37,669.44	40,000.00	-2,330.56	40,000.00
Total Fund Raising Expenses	731.37	2,382.00	-1,650.63	48,698.64	40,000.00	8,698.64	40,000.00
Contingency Expense	0.00	1,000.00	-1,000.00	0.00	12,000.00	-12,000.00	12,000.00
Total Expense	74,699.44	100,488.50	-25,789.06	905,910.72	1,028,680.00	-122,769.28	1,028,680.00
Net Ordinary Income	-41,888.05	-49,688.50	7,800.45	349,332.86	7,393.00	341,939.86	7,393.00
Other Income/Expense							
Other Income							
Capital Activity							
Capital Contributions	4,000.00			119,000.00			
Activity in Capital Funds							
Climate Change & Casco Bay Fund							
Climate Fund Gifts	100.00			4,825.00			
Climate Funds at MCF	0.00			39,659.64			
Climate Fund Interest	12.07			238.63			
Total Climate Change & Casco Bay Fund	112.07			44,723.27			
Baykeeping Fund Net Activity							
Net Earnings (Loss) BKEndow MCF	0.00			120,583.72			
Transfers to Baykeeping Program	0.00			-36,733.00			
Total Baykeeping Fund Net Activity	0.00			83,850.72			
Boats Fund Net Activity							
Net Earnings (Loss) BoatsFd MCF	0.00			15,033.24			
Transfers to Boat Operations	0.00			-10,000.00			
Total Boats Fund Net Activity	0.00			5,033.24			
Advocacy Fund Net Activity							
Net Earnings (Loss) Advocacy Fd	0.00			6,077.10			
Transfers for Advocacy Work	0.00			-6,432.00			
Total Advocacy Fund Net Activity	0.00			-354.90			

	<u>Mar 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr '21 - Mar 22</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Total Activity in Capital Funds	112.07			133,252.33			
Total Capital Activity	4,112.07			252,252.33			
Total Other Income	4,112.07			252,252.33			
Other Expense							
Capital Activity - Expenditures							
Release Net Assets - Programs	4,166.00			50,000.00			
Release Net Assets - Unrestr	1,250.00			27,500.00			
Release of Climate Funds	8,750.00			105,000.00			
Total Capital Activity - Expenditures	14,166.00			182,500.00			
Total Other Expense	14,166.00			182,500.00			
Net Other Income	-10,053.93			69,752.33			
Net Income	<u>-51,941.98</u>	<u>-49,688.50</u>	<u>-2,253.48</u>	<u>419,085.19</u>	<u>7,393.00</u>	<u>411,692.19</u>	<u>7,393.00</u>

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

	Apr '21 - Mar 22	Apr '20 - Mar 21
Ordinary Income/Expense		
Income		
Unrestricted Contributions		
Individuals		
All Gifts from Individuals	622,671.69	601,460.82
Less Restricted Climate Fund	(4,725.00)	(197,681.60)
Less Restricted Capital Gifts	0.00	(1,830.00)
Less Restricted for Future Use	(115,000.00)	(50,000.00)
Less Restricted for Program	(135,024.00)	(19,159.00)
Total Individuals	367,922.69	332,790.22
Corporations		
All Gifts from Corporations	51,160.99	46,192.70
Less Restricted for Climate Fun	(100.00)	(13,300.00)
Less Restricted for Future Use	(4,000.00)	0.00
Less Restricted for Program	(1,575.00)	(3,250.00)
Total Corporations	45,485.99	29,642.70
Foundations		
All Foundation Gifts	189,150.00	301,409.80
Less Restricted Climate Fund	0.00	(143,000.00)
Less Restricted for Future Use	0.00	(25,000.00)
Less Restricted for Program	(25,000.00)	0.00
Total Foundations	164,150.00	133,409.80
Government & Quasi Governmental		
All Governmental Revenue	39,648.74	56,167.61
Less Restricted for Program	(37,344.74)	(56,167.61)
Total Government & Quasi Governmental	2,304.00	0.00
Nonprofits		
All Nonprofit Revenue	7,384.57	15,477.04
Total Nonprofits	7,384.57	15,477.04
Total Unrestricted Contributions	587,247.25	511,319.76
Releases		
Releases of Unrestr Net Assets	0.00	15,000.00
Releases of Restrctd Net Assets		
Releases Unrestricted Gifts	27,500.00	0.00
Releases for Programs	50,000.00	60,000.00
Releases for CMS Data & Commnty	105,000.00	41,000.00
Releases for CMS Technology	0.00	143,857.04
Releases for Climate Campaign	0.00	89,000.00
Releases from Baykeeping Fund	36,733.00	37,277.00
Releases from Boats Fund	10,000.00	10,000.00
Releases from Emer Advocacy Fd	6,432.00	10,000.00

	Apr '21 - Mar 22	Apr '20 - Mar 21
Total Releases of Restrctd Net Assets	235,665.00	391,134.04
Less Restricted	(208,165.00)	(391,134.04)
Total Releases	27,500.00	15,000.00
Restricted Revenue		
Restricted Revenue - Program		
Advocacy Fund	6,432.00	0.00
Climate Fund CMS Data Community	105,000.00	41,000.00
Climate Council	0.00	57,500.00
Continuous Monitorng Sta op	32,344.74	26,031.87
CMS Technology	0.00	143,857.04
Acidification Work	50,000.00	0.00
Baykeeping	182,632.00	47,771.00
Water Quality Monitoring	8,885.00	2,125.00
Nitrogen	0.00	4,040.00
Boats Operations	10,000.00	10,000.00
Campaign Costs	0.00	89,000.00
Pumpout - DEP	0.00	25,135.74
Pumpout - Contributed Gifts	0.00	5,000.00
Water Reporter	5,000.00	18,250.00
Volunteer Efforts	6,815.00	0.00
Total Restricted Revenue - Program	407,108.74	469,710.65
Total Restricted Revenue	407,108.74	469,710.65
Earned Income		
Pumpout Fees	0.00	140.00
Special Events		
Sponsored Event - Film Festival	(1,000.00)	0.00
Sponsored Event - Other	0.00	5,000.00
Total Special Events	(1,000.00)	5,000.00
Total Earned Income	(1,000.00)	5,140.00
Other Operating Income		
Other Operating Income		
Interest - operating accounts	265.97	2,009.41
Gain (Loss) Sale Donated Stock	(218.38)	(249.10)
Total Other Operating Income	47.59	1,760.31
Total Other Operating Income	47.59	1,760.31
SBA PPP Loans Forgiven		
SBA PPP1 Loan Forgiven	130,600.00	0.00
SBA PPP2 Loan Forgiven	118,740.00	0.00
Reimb Unr Net Assets FY21	(15,000.00)	0.00
Total SBA PPP Loans Forgiven	234,340.00	0.00
Total Income	1,255,243.58	1,002,930.72
Gross Profit	1,255,243.58	1,002,930.72
Expense		
Compensation		

	Apr '21 - Mar 22	Apr '20 - Mar 21
Salaries - Gross	584,213.35	512,942.22
Payroll Taxes	44,648.07	39,052.33
Benefits	78,486.98	77,451.22
Accrued Vacation Adjustment	(25,476.66)	18,727.24
Total Compensation	681,871.74	648,173.01
Program Expenses		
Baykeeping Program	31,740.86	32,205.90
Boat and Vehicle Expenses	23,644.73	11,914.86
Casco Bay Monitoring	18,209.90	22,248.87
Pumpout Program	3,988.24	8,515.61
Total Program Expenses	77,583.73	74,885.24
Management and Administration		
Occupancy	18,970.38	19,489.81
Office and Management	78,002.15	41,207.46
Board Expenditures	135.26	66.73
Financing Costs	648.82	875.08
Total Management and Administration	97,756.61	61,639.08
Fund Raising Expenses		
House Party & Similar Events	11,029.20	5,450.00
Climate Change Fund Campaign	0.00	36,544.86
Fund Raising Expenses	37,669.44	27,958.72
Total Fund Raising Expenses	48,698.64	69,953.58
Total Expense	905,910.72	854,650.91
Net Ordinary Income	349,332.86	148,279.81
Other Income/Expense		
Other Income		
Capital Activity		
Capital Contributions		
Revenue Received for Future Use	119,000.00	75,000.00
Total Capital Contributions	119,000.00	75,000.00
Activity in Capital Funds		
Climate Change & Casco Bay Fund		
Climate Fund Gifts	4,825.00	353,981.60
Climate Funds at MCF	39,659.64	0.00
Climate Fund Interest	238.63	1,542.86
Gain (-Loss) Stock Gifts	0.00	293.75
Total Climate Change & Casco Bay Fund	44,723.27	355,818.21
Baykeeping Fund Net Activity		
Net Earnings (Loss) BKEndow MCF	120,583.72	214,459.82
Transfers to Baykeeping Program	(36,733.00)	(37,277.00)
Total Baykeeping Fund Net Activity	83,850.72	177,182.82
Boats Fund Net Activity		
Net Earnings (Loss) BoatsFd MCF	15,033.24	28,052.87
Transfers to Boat Operations	(10,000.00)	(10,000.00)

	Apr '21 - Mar 22	Apr '20 - Mar 21
Total Boats Fund Net Activity	5,033.24	18,052.87
Advocacy Fund Net Activity		
Gifts to Emeritus Advocacy Fund	0.00	1,830.00
Net Earnings (Loss) Advocacy Fd	6,077.10	12,289.32
Transfers for Advocacy Work	(6,432.00)	(10,000.00)
Total Advocacy Fund Net Activity	(354.90)	4,119.32
Total Activity in Capital Funds	133,252.33	555,173.22
Total Capital Activity	252,252.33	630,173.22
Total Other Income	252,252.33	630,173.22
Other Expense		
Depreciation		
Depreciation - BK Boats	0.00	23,470.77
Depreciation - Pumpout	0.00	18,082.70
Depreciation - M&A	0.00	927.84
Total Depreciation	0.00	42,481.31
Capital Activity - Expenditures		
Release Net Assets - Programs	50,000.00	60,000.00
Release Net Assets - Unrestr	27,500.00	15,000.00
Release of Climate Funds	105,000.00	273,857.04
Total Capital Activity - Expenditures	182,500.00	348,857.04
Total Other Expense	182,500.00	391,338.35
Net Other Income	69,752.33	238,834.87
Net Income	419,085.19	387,114.68

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

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 Apr 6, 2022
 Accrual Basis

	\$ Change
Ordinary Income/Expense	
Income	
Unrestricted Contributions	
Individuals	
All Gifts from Individuals	21,210.87
Less Restricted Climate Fund	192,956.60
Less Restricted Capital Gifts	1,830.00
Less Restricted for Future Use	(65,000.00)
Less Restricted for Program	(115,865.00)
Total Individuals	35,132.47
Corporations	
All Gifts from Corporations	4,968.29
Less Restricted for Climate Fun	13,200.00
Less Restricted for Future Use	(4,000.00)
Less Restricted for Program	1,675.00
Total Corporations	15,843.29
Foundations	
All Foundation Gifts	(112,259.80)
Less Restricted Climate Fund	143,000.00
Less Restricted for Future Use	25,000.00
Less Restricted for Program	(25,000.00)
Total Foundations	30,740.20
Government & Quasi Governmental	
All Governmental Revenue	(16,518.87)
Less Restricted for Program	18,822.87
Total Government & Quasi Governmental	2,304.00
Nonprofits	
All Nonprofit Revenue	(8,092.47)
Total Nonprofits	(8,092.47)
Total Unrestricted Contributions	75,927.49
Releases	
Releases of Unrestr Net Assets	(15,000.00)
Releases of Restrctd Net Assets	
Releases Unrestricted Gifts	27,500.00
Releases for Programs	(10,000.00)
Releases for CMS Data & Commnty	64,000.00
Releases for CMS Technology	(143,857.04)
Releases for Climate Campaign	(89,000.00)
Releases from Baykeeping Fund	(544.00)
Releases from Boats Fund	0.00
Releases from Emer Advocacy Fd	(3,568.00)

	\$ Change
Total Releases of Restrctd Net Assets	(155,469.04)
Less Restricted	182,969.04
Total Releases	12,500.00
Restricted Revenue	
Restricted Revenue - Program	
Advocacy Fund	6,432.00
Climate Fund CMS Data Community	64,000.00
Climate Council	(57,500.00)
Continuous Monitorng Sta op	6,312.87
CMS Technology	(143,857.04)
Acidification Work	50,000.00
Baykeeping	134,861.00
Water Quality Monitoring	6,760.00
Nitrogen	(4,040.00)
Boats Operations	0.00
Campaign Costs	(89,000.00)
Pumpout - DEP	(25,135.74)
Pumpout - Contributed Gifts	(5,000.00)
Water Reporter	(13,250.00)
Volunteer Efforts	6,815.00
Total Restricted Revenue - Program	(62,601.91)
Total Restricted Revenue	(62,601.91)
Earned Income	
Pumpout Fees	(140.00)
Special Events	
Sponsored Event - Film Festival	(1,000.00)
Sponsored Event - Other	(5,000.00)
Total Special Events	(6,000.00)
Total Earned Income	(6,140.00)
Other Operating Income	
Other Operating Income	
Interest - operating accounts	(1,743.44)
Gain (Loss) Sale Donated Stock	30.72
Total Other Operating Income	(1,712.72)
Total Other Operating Income	(1,712.72)
SBA PPP Loans Forgiven	
SBA PPP1 Loan Forgiven	130,600.00
SBA PPP2 Loan Forgiven	118,740.00
Reimb Unr Net Assets FY21	(15,000.00)
Total SBA PPP Loans Forgiven	234,340.00
Total Income	252,312.86
Gross Profit	252,312.86
Expense	
Compensation	

	\$ Change
Salaries - Gross	71,271.13
Payroll Taxes	5,595.74
Benefits	1,035.76
Accrued Vacation Adjustment	(44,203.90)
Total Compensation	33,698.73
Program Expenses	
Baykeeping Program	(465.04)
Boat and Vehicle Expenses	11,729.87
Casco Bay Monitoring	(4,038.97)
Pumpout Program	(4,527.37)
Total Program Expenses	2,698.49
Management and Administration	
Occupancy	(519.43)
Office and Management	36,794.69
Board Expenditures	68.53
Financing Costs	(226.26)
Total Management and Administration	36,117.53
Fund Raising Expenses	
House Party & Similar Events	5,579.20
Climate Change Fund Campaign	(36,544.86)
Fund Raising Expenses	9,710.72
Total Fund Raising Expenses	(21,254.94)
Total Expense	51,259.81
Net Ordinary Income	201,053.05
Other Income/Expense	
Other Income	
Capital Activity	
Capital Contributions	
Revenue Received for Future Use	44,000.00
Total Capital Contributions	44,000.00
Activity in Capital Funds	
Climate Change & Casco Bay Fund	
Climate Fund Gifts	(349,156.60)
Climate Funds at MCF	39,659.64
Climate Fund Interest	(1,304.23)
Gain (-Loss) Stock Gifts	(293.75)
Total Climate Change & Casco Bay Fund	(311,094.94)
Baykeeping Fund Net Activity	
Net Earnings (Loss) BKEndow MCF	(93,876.10)
Transfers to Baykeeping Program	544.00
Total Baykeeping Fund Net Activity	(93,332.10)
Boats Fund Net Activity	
Net Earnings (Loss) BoatsFd MCF	(13,019.63)
Transfers to Boat Operations	0.00

	\$ Change
Total Boats Fund Net Activity	(13,019.63)
Advocacy Fund Net Activity	
Gifts to Emeritus Advocacy Fund	(1,830.00)
Net Earnings (Loss) Advocacy Fd	(6,212.22)
Transfers for Advocacy Work	3,568.00
Total Advocacy Fund Net Activity	(4,474.22)
Total Activity in Capital Funds	(421,920.89)
Total Capital Activity	(377,920.89)
Total Other Income	(377,920.89)
Other Expense	
Depreciation	
Depreciation - BK Boats	(23,470.77)
Depreciation - Pumpout	(18,082.70)
Depreciation - M&A	(927.84)
Total Depreciation	(42,481.31)
Capital Activity - Expenditures	
Release Net Assets - Programs	(10,000.00)
Release Net Assets - Unrestr	12,500.00
Release of Climate Funds	(168,857.04)
Total Capital Activity - Expenditures	(166,357.04)
Total Other Expense	(208,838.35)
Net Other Income	(169,082.54)
Net Income	31,970.51

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

1:57 PM
Apr 6, 2022
Accrual Basis

	Mar 31, 22	Mar 31, 21	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Operating Cash			
Key - Checking	148,394.71	23,882.52	124,512.19
Petty Cash	300.00	300.00	0.00
Post Office Permit	1,960.20	3,558.03	(1,597.83)
Total Operating Cash	150,654.91	27,740.55	122,914.36
Savings and Contingency Cash			
Key Business Interest Savings	637,211.13	556,945.16	80,265.97
Due to Climate Fund	(265.22)	(265.22)	0.00
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	540,110.91	556,679.94	(16,569.03)
Total Checking/Savings	690,765.82	584,420.49	106,345.33
Accounts Receivable			
Contributions Receivable			
Pledges Receivable	65,000.00	25,000.00	40,000.00
Board Pledges Receivable	0.00	4,700.00	(4,700.00)
Contributions Receivable	0.00	50.00	(50.00)
Total Contributions Receivable	65,000.00	29,750.00	35,250.00
Contract and Grant Receivables			
Receivable from CBEP	3,219.33	2,520.75	698.58
Total Contract and Grant Receivables	3,219.33	2,520.75	698.58
Sponsorships Receivable	0.00	1,000.00	(1,000.00)
Climate Change Fund Pledges Rec	85,905.00	210,535.19	(124,630.19)
Total Accounts Receivable	154,124.33	243,805.94	(89,681.61)
Other Current Assets			
Climate Change & Casco Bay Fund			
Climate Fund Money Mkt TDBank	230,154.86	594,920.45	(364,765.59)
Certificate of Deposit Key #987	0.00	102,805.20	(102,805.20)
Climate Fund Checking TDBank	19,793.21	27,503.60	(7,710.39)
Due from Operating Account	265.22	265.22	0.00
Climate Fund at MCF			
Climate Fund Principal at MCF	500,000.00	0.00	500,000.00
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	789,872.93	725,494.47	64,378.46
Baykeeping Fund			

	Mar 31, 22	Mar 31, 21	\$ Change
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	95,610.55	28,632.24
Unrealized Gain/Loss Mkt Value	1,090,820.49	998,869.01	91,951.48
Transfers from Baykeeping Fund	(1,148,237.09)	(1,020,584.09)	(127,653.00)
Total Baykeeping Fund at MCF	819,093.78	826,163.06	(7,069.28)
Baykeeping Fund due from Ops	90,920.00	0.00	90,920.00
Total Baykeeping Fund	910,013.78	826,163.06	83,850.72
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	3,167.98	3,569.61
Unrealized Gain/Loss Market Val	64,340.88	52,877.25	11,463.63
Transfers from Boats Fund	(85,915.00)	(70,000.00)	(15,915.00)
Total Boats Fund at MCF	102,116.45	102,998.21	(881.76)
Boats Fund due from Ops	5,915.00	0.00	5,915.00
Total Boats Fund	108,031.45	102,998.21	5,033.24
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	1,374.85	1,443.58
Unrealized Gain/Loss Market Val	25,220.99	20,587.47	4,633.52
Transfers from Advocacy Fund	(66,432.00)	(60,000.00)	(6,432.00)
Total Advocacy Fund at MCF	41,275.91	41,630.81	(354.90)
Total Advocacy Fund	41,275.91	41,630.81	(354.90)
Prepaid Expenses	13,294.33	27,197.05	(13,902.72)
Total Other Current Assets	1,862,488.40	1,723,483.60	139,004.80
Total Current Assets	2,707,378.55	2,551,710.03	155,668.52
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
Equipment - Water Quality	143,857.04	143,857.04	0.00
Total Equipment	188,921.58	188,921.58	0.00
Total Boats and Equipment	635,897.08	635,897.08	0.00
Accumulated Depreciation	(287,194.65)	(287,194.65)	0.00
Total Fixed Assets	348,702.43	348,702.43	0.00
Total Fixed Assets	348,702.43	348,702.43	0.00

	Mar 31, 22	Mar 31, 21	\$ Change
TOTAL ASSETS	3,056,080.98	2,900,412.46	155,668.52
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	0.00	3,600.01	(3,600.01)
Total Accounts Payable	0.00	3,600.01	(3,600.01)
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	249,340.00	(249,340.00)
Accrued Vacation Liability	28,180.85	53,657.51	(25,476.66)
Total Other Current Liabilities	30,183.84	305,000.50	(274,816.66)
Total Current Liabilities	30,183.84	308,600.51	(278,416.67)
Total Liabilities	30,183.84	308,600.51	(278,416.67)
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
Unrestricted net fr prior year	143,857.04	0.00	143,857.04
Net Income	419,085.19	387,114.68	31,970.51
Total Equity	3,025,897.14	2,591,811.95	434,085.19
TOTAL LIABILITIES & EQUITY	3,056,080.98	2,900,412.46	155,668.52