

The financial reports are as of 4/30/2022. We are one month (8%) into our fiscal year. Operating income totals 66k (5% of budget), expenses total 104k (8% of budget), and the resulting one-month deficit is 38k; this is 11k under budget and 17k worse than last year.

Please note: at this time, our expenditure budget in Quickbooks for Management and Administration is \$9,280 less than our official operating budget as it was passed on 3/15/2022. We are fixing this error.

FY23 Revenue Highlights:

Operating income is 9k behind budget and 20k ahead of last year.

Gifts from Individuals total 15k, which is 2k over budget and 2k ahead of last year.

Corporate gifts total 5k, which is 4k over budget and 4k ahead of last year.

Foundation grants total 11k, which is 9k under budget and 1k ahead of last year.

Government revenue is 3k, which is 7k under budget and 2k behind last year.

Releases of funds for use in operations total 42k which is exactly on budget.

FY23 Expenditure Highlights:

Operating expenses total 104k, which is 2k over budget (timing differences – we are only one month into the year) and 38k more than last year. The timing differences include paying Cathy installment #3 of her retirement compensation, our boat insurance, and the launch of the *R/V Payne*.

Capital Activity:

At the end of April, **operating** cash totaled \$624k, and that with Accounts Receivable of 58k (not including Climate Change Fund pledges of 83k) together total 682k.

Funds invested at Maine Community Foundation

Attached are the statements for our invested funds at Maine Community Foundation.

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

9:54 AM
 05/05/2022
 Accrual Basis

	Apr 22	Budget	\$ Over Budget	Apr 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Unrestricted Contributions							
Individuals							
All Gifts from Individuals	15,486.00	13,000.00	2,486.00	15,486.00	13,000.00	2,486.00	467,000.00
Less Restricted for Program	-25.00			-25.00			
Total Individuals	15,461.00	13,000.00	2,461.00	15,461.00	13,000.00	2,461.00	467,000.00
Corporations							
All Gifts from Corporations	4,691.00	500.00	4,191.00	4,691.00	500.00	4,191.00	50,000.00
Total Corporations	4,691.00	500.00	4,191.00	4,691.00	500.00	4,191.00	50,000.00
Foundations							
All Foundation Gifts	1,000.00			1,000.00			
Foundations - Other	0.00	10,000.00	-10,000.00	0.00	10,000.00	-10,000.00	155,000.00
Total Foundations	1,000.00	10,000.00	-9,000.00	1,000.00	10,000.00	-9,000.00	155,000.00
Government & Quasi Governmental							
All Governmental Revenue	3,219.33	9,800.00	-6,580.67	3,219.33	9,800.00	-6,580.67	85,540.00
Less Restricted for Program	-3,219.33			-3,219.33			
Total Government & Quasi Governmental	0.00	9,800.00	-9,800.00	0.00	9,800.00	-9,800.00	85,540.00
Nonprofits							
All Nonprofit Revenue	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
Total Nonprofits	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
Total Unrestricted Contributions	21,152.00	33,300.00	-12,148.00	21,152.00	33,300.00	-12,148.00	767,540.00
Releases							
Releases of Restrctd Net Assets							
Releases Unrestricted Gifts	21,666.00	21,666.00	0.00	21,666.00	21,666.00	0.00	205,000.00
Releases for Programs	7,777.00	7,777.00	0.00	7,777.00	7,777.00	0.00	70,000.00
Releases for CMS Data & Commnty	8,917.00	8,917.00	0.00	8,917.00	8,917.00	0.00	107,000.00
Releases from Baykeeping Fund	3,193.00	3,193.00	0.00	3,193.00	3,193.00	0.00	38,316.00

	Apr 22	Budget	\$ Over Budget	Apr 22	YTD Budget	\$ Over Budget	Annual Budget
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	41,553.00	41,553.00	0.00	41,553.00	41,553.00	0.00	440,316.00
Less Restricted	-19,887.00			-19,887.00			
Total Releases	21,666.00	41,553.00	-19,887.00	21,666.00	41,553.00	-19,887.00	440,316.00
Restricted Revenue							
Restricted Revenue - Program							
Climate Fund CMS Data Community	8,917.00			8,917.00			
Continuous Monitorng Sta op	3,219.33			3,219.33			
Baykeeping	10,995.00			10,995.00			
Total Restricted Revenue - Program	23,131.33			23,131.33			
Total Restricted Revenue	23,131.33			23,131.33			
Earned Income							
Special Events	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00
Total Earned Income	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00
Other Operating Income							
Other Operating Income							
Interest - operating accounts	28.17	0.00	28.17	28.17	0.00	28.17	0.00
Total Other Operating Income	28.17	0.00	28.17	28.17	0.00	28.17	0.00
Other Operating Income - Other	0.00	0.00	0.00	0.00	0.00	0.00	8,000.00
Total Other Operating Income	28.17	0.00	28.17	28.17	0.00	28.17	8,000.00
SBA PPP Loans Forgiven							
SBA PPP1 Loan Forgiven	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SBA PPP2 Loan Forgiven	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reimb Unr Net Assets FY21	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total SBA PPP Loans Forgiven	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	65,977.50	74,853.00	-8,875.50	65,977.50	74,853.00	-8,875.50	1,235,856.00
Gross Profit	65,977.50	74,853.00	-8,875.50	65,977.50	74,853.00	-8,875.50	1,235,856.00
Expense							
Compensation							
Salaries - Gross	68,467.86	61,500.00	6,967.86	68,467.86	61,500.00	6,967.86	738,000.00

	Apr 22	Budget	\$ Over Budget	Apr 22	YTD Budget	\$ Over Budget	Annual Budget
Payroll Taxes	5,196.20	4,750.00	446.20	5,196.20	4,750.00	446.20	57,000.00
Benefits	6,485.06	9,583.37	-3,098.31	6,485.06	9,583.37	-3,098.31	115,000.00
Total Compensation	80,149.12	75,833.37	4,315.75	80,149.12	75,833.37	4,315.75	910,000.00
Program Expenses							
Baykeeping Program	3,210.48	4,143.73	-933.25	3,210.48	4,143.73	-933.25	49,745.00
Boat and Vehicle Expenses	6,949.88	1,720.43	5,229.45	6,949.88	1,720.43	5,229.45	20,650.00
Casco Bay Monitoring	436.21	3,192.60	-2,756.39	436.21	3,192.60	-2,756.39	38,320.00
Pumpout Program	3,683.82	1,591.52	2,092.30	3,683.82	1,591.52	2,092.30	19,100.00
Total Program Expenses	14,280.39	10,648.28	3,632.11	14,280.39	10,648.28	3,632.11	127,815.00
Management and Administration							
Occupancy	1,551.67	1,583.26	-31.59	1,551.67	1,583.26	-31.59	19,000.00
Contingency Office Relocation	0.00	2,500.00	-2,500.00	0.00	2,500.00	-2,500.00	30,000.00
Office and Management	7,368.65	5,816.19	1,552.46	7,368.65	5,816.19	1,552.46	69,800.00
Board Expenditures	0.00	133.26	-133.26	0.00	133.26	-133.26	1,600.00
Financing Costs	45.00	60.00	-15.00	45.00	60.00	-15.00	720.00
Total Management and Administration	8,965.32	10,092.71	-1,127.39	8,965.32	10,092.71	-1,127.39	121,120.00
Fund Raising Expenses							
Special Events Expenses	395.63			395.63			
House Party & Similar Events	0.00	1,428.91	-1,428.91	0.00	1,428.91	-1,428.91	17,150.00
Fund Raising Expenses	534.51	2,849.45	-2,314.94	534.51	2,849.45	-2,314.94	34,200.00
Total Fund Raising Expenses	930.14	4,278.36	-3,348.22	930.14	4,278.36	-3,348.22	51,350.00
Contingency Expense	0.00	1,000.00	-1,000.00	0.00	1,000.00	-1,000.00	12,000.00
Total Expense	104,324.97	101,852.72	2,472.25	104,324.97	101,852.72	2,472.25	1,222,285.00
Net Ordinary Income	-38,347.47	-26,999.72	-11,347.75	-38,347.47	-26,999.72	-11,347.75	13,571.00
Other Income/Expense							
Other Income							
Capital Activity							
Activity in Capital Funds							
Climate Change & Casco Bay Fund							
Climate Fund Interest	9.46			9.46			
Total Climate Change & Casco Bay Fund	9.46			9.46			

	<u>Apr 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr 22</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Baykeeping Fund Net Activity							
Transfers to Baykeeping Program	-3,193.00			-3,193.00			
Total Baykeeping Fund Net Activity	-3,193.00			-3,193.00			
Total Activity in Capital Funds	-3,183.54			-3,183.54			
Total Capital Activity	-3,183.54			-3,183.54			
Total Other Income	-3,183.54			-3,183.54			
Other Expense							
Capital Activity - Expenditures							
Release Net Assets - Programs	7,777.00			7,777.00			
Release Net Assets - Unrestr	21,666.00			21,666.00			
Release of Climate Funds	8,917.00			8,917.00			
Total Capital Activity - Expenditures	38,360.00			38,360.00			
Total Other Expense	38,360.00			38,360.00			
Net Other Income	-41,543.54			-41,543.54			
Net Income	<u>-79,891.01</u>	<u>-26,999.72</u>	<u>-52,891.29</u>	<u>-79,891.01</u>	<u>-26,999.72</u>	<u>-52,891.29</u>	<u>13,571.00</u>

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

10:09 AM
 May 5, 2022
 Accrual Basis

	Apr 22	Apr 21	\$ Change
Ordinary Income/Expense			
Income			
Unrestricted Contributions			
Individuals			
All Gifts from Individuals	15,486.00	14,155.00	1,331.00
Less Restricted Climate Fund	0.00	(475.00)	475.00
Less Restricted for Program	(25.00)	0.00	(25.00)
Total Individuals	15,461.00	13,680.00	1,781.00
Corporations			
All Gifts from Corporations	4,691.00	340.00	4,351.00
Total Corporations	4,691.00	340.00	4,351.00
Foundations			
All Foundation Gifts	1,000.00	0.00	1,000.00
Total Foundations	1,000.00	0.00	1,000.00
Government & Quasi Governmental			
All Governmental Revenue	3,219.33	4,824.75	(1,605.42)
Less Restricted for Program	(3,219.33)	(2,520.75)	(698.58)
Total Government & Quasi Governmental	0.00	2,304.00	(2,304.00)
Total Unrestricted Contributions	21,152.00	16,324.00	4,828.00
Releases			
Releases of Restrctd Net Assets			
Releases Unrestricted Gifts	21,666.00	13,750.00	7,916.00
Releases for Programs	7,777.00	4,164.00	3,613.00
Releases for CMS Data & Commnty	8,917.00	8,750.00	167.00
Releases from Baykeeping Fund	3,193.00	0.00	3,193.00
Total Releases of Restrctd Net Assets	41,553.00	26,664.00	14,889.00
Less Restricted	(19,887.00)	(12,914.00)	(6,973.00)
Total Releases	21,666.00	13,750.00	7,916.00
Restricted Revenue			
Restricted Revenue - Program			
Climate Fund CMS Data Community	8,917.00	8,750.00	167.00
Continuous Monitorng Sta op	3,219.33	2,520.75	698.58
Acidification Work	0.00	4,164.00	(4,164.00)
Baykeeping	10,995.00	0.00	10,995.00
Total Restricted Revenue - Program	23,131.33	15,434.75	7,696.58
Total Restricted Revenue	23,131.33	15,434.75	7,696.58
Other Operating Income			
Other Operating Income			
Interest - operating accounts	28.17	23.78	4.39
Total Other Operating Income	28.17	23.78	4.39
Total Other Operating Income	28.17	23.78	4.39

	Apr 22	Apr 21	\$ Change
Total Income	65,977.50	45,532.53	20,444.97
Gross Profit	65,977.50	45,532.53	20,444.97
Expense			
Compensation			
Salaries - Gross	68,467.86	42,000.10	26,467.76
Payroll Taxes	5,196.20	3,176.91	2,019.29
Benefits	6,485.06	7,213.10	(728.04)
Total Compensation	80,149.12	52,390.11	27,759.01
Program Expenses			
Baykeeping Program	3,210.48	209.90	3,000.58
Boat and Vehicle Expenses	6,949.88	5,123.92	1,825.96
Casco Bay Monitoring	436.21	64.20	372.01
Pumpout Program	3,683.82	2,615.91	1,067.91
Total Program Expenses	14,280.39	8,013.93	6,266.46
Management and Administration			
Occupancy	1,551.67	1,667.16	(115.49)
Office and Management	7,368.65	3,416.64	3,952.01
Financing Costs	45.00	40.00	5.00
Total Management and Administration	8,965.32	5,123.80	3,841.52
Fund Raising Expenses			
Special Events Expenses	395.63	0.00	395.63
Fund Raising Expenses	534.51	1,218.09	(683.58)
Total Fund Raising Expenses	930.14	1,218.09	(287.95)
Total Expense	104,324.97	66,745.93	37,579.04
Net Ordinary Income	(38,347.47)	(21,213.40)	(17,134.07)
Other Income/Expense			
Other Income			
Capital Activity			
Activity in Capital Funds			
Climate Change & Casco Bay Fund			
Climate Fund Gifts	0.00	475.00	(475.00)
Climate Fund Interest	9.46	77.57	(68.11)
Total Climate Change & Casco Bay Fund	9.46	552.57	(543.11)
Baykeeping Fund Net Activity			
Transfers to Baykeeping Program	(3,193.00)	0.00	(3,193.00)
Total Baykeeping Fund Net Activity	(3,193.00)	0.00	(3,193.00)
Total Activity in Capital Funds	(3,183.54)	552.57	(3,736.11)
Total Capital Activity	(3,183.54)	552.57	(3,736.11)
Total Other Income	(3,183.54)	552.57	(3,736.11)
Other Expense			
Capital Activity - Expenditures			
Release Net Assets - Programs	7,777.00	4,164.00	3,613.00
Release Net Assets - Unrestr	21,666.00	13,750.00	7,916.00
Release of Climate Funds	8,917.00	8,750.00	167.00

	Apr 22	Apr 21	\$ Change
Total Capital Activity - Expenditures	38,360.00	26,664.00	11,696.00
Total Other Expense	38,360.00	26,664.00	11,696.00
Net Other Income	(41,543.54)	(26,111.43)	(15,432.11)
Net Income	(79,891.01)	(47,324.83)	(32,566.18)

Friends of Casco Bay / Casco Baykeeper
Balance Sheet Prev Year Comparison
As of April 30, 2022

10:13 AM
May 5, 2022
Accrual Basis

	Apr 30, 22	Apr 30, 21	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Operating Cash			
Key - Checking	23,690.07	13,180.58	10,509.49
Petty Cash	300.00	300.00	0.00
Post Office Permit	2,860.20	3,558.03	(697.83)
Total Operating Cash	26,850.27	17,038.61	9,811.66
Savings and Contingency Cash			
Key Business Interest Savings	682,239.30	629,778.36	52,460.94
Due from Climate Fund for Ops	8,917.00	8,750.00	167.00
Due to Climate Fund	(265.22)	(103,074.64)	102,809.42
Due from (to) Baykeeping Fund	(87,727.00)	0.00	(87,727.00)
Due from (to) Boats Fund	(5,915.00)	0.00	(5,915.00)
Total Savings and Contingency Cash	597,249.08	535,453.72	61,795.36
Total Checking/Savings	624,099.35	552,492.33	71,607.02
Accounts Receivable			
Contributions Receivable			
Pledges Receivable	55,000.00	10,000.00	45,000.00
Board Pledges Receivable	0.00	4,500.00	(4,500.00)
Contributions Receivable	0.00	2,329.00	(2,329.00)
Total Contributions Receivable	55,000.00	16,829.00	38,171.00
Contract and Grant Receivables			
Receivable from CBEP	3,219.33	5,041.50	(1,822.17)
Total Contract and Grant Receivables	3,219.33	5,041.50	(1,822.17)
Sponsorships Receivable	0.00	1,000.00	(1,000.00)
Climate Change Fund Pledges Rec	83,285.00	210,165.19	(126,880.19)
Total Accounts Receivable	141,504.33	233,035.69	(91,531.36)
Other Current Assets			
Climate Change & Casco Bay Fund			
Climate Fund Money Mkt TDBank	230,164.32	594,993.80	(364,829.48)
Climate Fund Checking TDBank	22,293.21	27,953.60	(5,660.39)
Due from Operating Account	265.22	103,074.64	(102,809.42)
Due to Ops from Climate Fund	(8,917.00)	(8,750.00)	(167.00)
Climate Fund at MCF			
Climate Fund Principal at MCF	500,000.00	0.00	500,000.00
Climate Fd Int Divs Gains MCF	27,142.92	0.00	27,142.92
Climate Fd Unrealized MCF	(6,930.00)	0.00	(6,930.00)
Climate Fd Fees MCF	(7,594.51)	0.00	(7,594.51)
Total Climate Fund at MCF	512,618.41	0.00	512,618.41
Total Climate Change & Casco Bay Fund	756,424.16	717,272.04	39,152.12

	Apr 30, 22	Apr 30, 21	\$ Change
Baykeeping Fund			
Baykeeping Fund at MCF			
Baykeeping Fund Gifts Received	752,267.59	752,267.59	0.00
BK Fund Earnings Net of Fees	130,605.79	95,610.55	34,995.24
Unrealized Gain/Loss Mkt Value	1,043,415.01	998,869.01	44,546.00
Transfers from Baykeeping Fund	(1,148,237.09)	(1,020,584.09)	(127,653.00)
Total Baykeeping Fund at MCF	778,051.30	826,163.06	(48,111.76)
Baykeeping Fund due from Ops	87,727.00	0.00	87,727.00
Total Baykeeping Fund	865,778.30	826,163.06	39,615.24
Boats Fund			
Boats Fund at MCF			
Boats Fd Gifts Received	116,952.98	116,952.98	0.00
Boats Fd Earnings Net of Fees	7,531.31	3,167.98	4,363.33
Unrealized Gain/Loss Market Val	58,430.83	52,877.25	5,553.58
Transfers from Boats Fund	(85,915.00)	(70,000.00)	(15,915.00)
Total Boats Fund at MCF	97,000.12	102,998.21	(5,998.09)
Boats Fund due from Ops	5,915.00	0.00	5,915.00
Total Boats Fund	102,915.12	102,998.21	(83.09)
Advocacy Fund			
Advocacy Fund at MCF			
Emeritus Fund Gifts	79,668.49	79,668.49	0.00
Emeritus Earnings Net of Fees	3,139.33	1,374.85	1,764.48
Unrealized Gain/Loss Market Val	22,832.12	20,587.47	2,244.65
Transfers from Advocacy Fund	(66,432.00)	(60,000.00)	(6,432.00)
Total Advocacy Fund at MCF	39,207.94	41,630.81	(2,422.87)
Total Advocacy Fund	39,207.94	41,630.81	(2,422.87)
Prepaid Expenses	500.00	27,197.05	(26,697.05)
Total Other Current Assets	1,764,825.52	1,715,261.17	49,564.35
Total Current Assets	2,530,429.20	2,500,789.19	29,640.01
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	(345,176.93)	(291,244.95)	(53,931.98)
Total Fixed Assets	290,720.15	344,652.13	(53,931.98)

	Apr 30, 22	Apr 30, 21	\$ Change
Total Fixed Assets	290,720.15	344,652.13	(53,931.98)
TOTAL ASSETS	2,821,149.35	2,845,441.32	(24,291.97)
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
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	249,340.00	(249,340.00)
Accrued Vacation Liability	28,804.92	53,657.51	(24,852.59)
Total Other Current Liabilities	30,811.91	305,004.50	(274,192.59)
Total Current Liabilities	30,811.91	305,004.50	(274,192.59)
Total Liabilities	30,811.91	305,004.50	(274,192.59)
Equity			
Net Assets			
NA Without Donor Restrictions			
Unrestricted Undesignated	166,884.18	151,884.18	15,000.00
Board Designated Contingency	76,566.00	76,566.00	0.00
Board Designated Legal BK Fund			
Board Designated Legal Issues	31,562.60	31,562.60	0.00
Total Board Designated Legal BK Fund	31,562.60	31,562.60	0.00
Equity in Fixed Assets	204,845.39	204,845.39	0.00
Total NA Without Donor Restrictions	479,858.17	464,858.17	15,000.00
NA With Donor Restrictions			
Restricted for Programs & Ops	76,275.00	76,275.00	0.00
Baykeeping Fund	826,163.06	826,163.06	0.00
Boats Fund	102,998.21	102,998.21	0.00
Advocacy Fund	41,630.81	41,630.81	0.00
Climate Change & Casco Bay Fund	936,029.66	936,029.66	0.00
Total NA With Donor Restrictions	1,983,096.74	1,983,096.74	0.00
Total Net Assets	2,462,954.91	2,447,954.91	15,000.00
Unrestricted net fr prior year	407,273.54	139,806.74	267,466.80
Net Income	(79,891.01)	(47,324.83)	(32,566.18)
Total Equity	2,790,337.44	2,540,436.82	249,900.62
TOTAL LIABILITIES & EQUITY	2,821,149.35	2,845,441.32	(24,291.97)