

Yearend giving was strong despite the economic woes. We continue to be in strong financial shape. We are operating well under budget in expenses and over budget in most revenue categories.

The financial reports are as of 12/31/2022. We are nine months (75%) into our fiscal year. Operating income totals \$1.118k (90% of the annual budget), expenses total 783k (64% of the annual budget), resulting in a surplus of 335k; this is 262k over budget. Our operating net ordinary income is 26k more than last year, when the PPP loans were forgiven.

FY23 Revenue Highlights:

Operating income is 134k ahead of budget and 146k ahead of last year.

Gifts from Individuals total 441k, which is 67k ahead of budget and 36k ahead of last year.

Corporate gifts total 31k, which is 7k behind budget and 2k less than last year.

Foundation grants total 165k, which is 38k ahead of budget, *exceeds our annual budget in this category by 10k*, and is 3k behind last year at this time.

Government revenue is 106k, which is 27k ahead of budget, *exceeds our annual budget in this category by 20k*, and is 76k ahead of last year at this time (when we did not run the Pumpout Program and could not invoice that program's costs to the state).

Nonprofit revenue is 10k, which is 5k ahead of budget and 7k ahead of last year.

Releases of funds for use in operations total 334k which is exactly on budget.

FY23 Expenditure Highlights:

Operating expenses total 783k, which is 129k less than budgeted. We had lower expenses than projected because of overall lower staffing costs and because we did not move to a new, more expensive office space yet. We hired our new Executive Director two months in to the year, hired a Development Director three months into our year, hired our Science and Advocacy Associate four months into the year, and have not yet filled our Community Engagement Coordinator position. All of these positions were in the budget for the entire year. These will likely result in permanent savings for our compensation budget.

To date, our net ordinary income from operations is \$335,446.

Capital Activity:

At the end of December, **operating** cash totaled 796k, and that with Accounts Receivable of 73k (not including Climate Change Fund pledges of 63k) together total 869k. We have a \$55k pledge receivable from Broad Reach Fund that will not be sent to us until February 2023.

Our net income is -149k this year. The negative net income is due to two factors:

- (1) The market has caused losses of \$153k in our invested funds (see last quarter's statements).
- (2) We are releasing \$297k from funds raised last year and from our invested Funds. To break this down further, for the year, our operating plan calls for the release of: \$75k in restricted funds given in FY22 but released in FY23; \$165k in releases from our invested funds toward our operating budget; and a release of \$200k in unrestricted surplus funds raised in FY22 for use in FY23. These combined total \$390k for FY23. We are releasing a pro-rated amount each month. At this point in the fiscal year we have released \$297k.

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

9:50 AM
 01/10/2023
 Accrual Basis

	<u>Dec 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr - Dec 22</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
Unrestricted Contributions							
Individuals							
All Gifts from Individuals	161,430.89	115,000.00	46,430.89	442,389.24	374,000.00	68,389.24	467,000.00
Less Restricted Climate Fund	-1,035.00			-1,650.00			
Less Restricted Capital Gifts	0.00			-1,000.00			
Less Restricted for Program	-3,154.00			-19,006.00			
Total Individuals	<u>157,241.89</u>	<u>115,000.00</u>	<u>42,241.89</u>	<u>420,733.24</u>	<u>374,000.00</u>	<u>46,733.24</u>	<u>467,000.00</u>
Corporations							
All Gifts from Corporations	18,765.20	18,000.00	765.20	31,848.78	37,300.00	-5,451.22	50,000.00
Less Restricted for Climate Fun	-150.00			-250.00			
Less Restricted for Program	-150.00			-950.00			
Total Corporations	<u>18,465.20</u>	<u>18,000.00</u>	<u>465.20</u>	<u>30,648.78</u>	<u>37,300.00</u>	<u>-6,651.22</u>	<u>50,000.00</u>
Foundations							
All Foundation Gifts	59,650.00			164,963.22			
Less Restricted for Program	0.00			-7,500.00			
Foundations - Other	0.00	40,000.00	-40,000.00	0.00	127,500.00	-127,500.00	155,000.00
Total Foundations	<u>59,650.00</u>	<u>40,000.00</u>	<u>19,650.00</u>	<u>157,463.22</u>	<u>127,500.00</u>	<u>29,963.22</u>	<u>155,000.00</u>
Government & Quasi Governmental							
All Governmental Revenue	4,611.34	2,380.00	2,231.34	105,591.77	78,380.00	27,211.77	85,540.00
Less Restricted for Program	-4,611.34			-105,591.77			
Total Government & Quasi Governmental	<u>0.00</u>	<u>2,380.00</u>	<u>-2,380.00</u>	<u>0.00</u>	<u>78,380.00</u>	<u>-78,380.00</u>	<u>85,540.00</u>
Nonprofits							
All Nonprofit Revenue	50.00	0.00	50.00	9,925.63	5,000.00	4,925.63	10,000.00
Total Nonprofits	<u>50.00</u>	<u>0.00</u>	<u>50.00</u>	<u>9,925.63</u>	<u>5,000.00</u>	<u>4,925.63</u>	<u>10,000.00</u>
Total Unrestricted Contributions	<u>235,407.09</u>	<u>175,380.00</u>	<u>60,027.09</u>	<u>618,770.87</u>	<u>622,180.00</u>	<u>-3,409.13</u>	<u>767,540.00</u>
Releases							

	Dec 22	Budget	\$ Over Budget	Apr - Dec 22	YTD Budget	\$ Over Budget	Annual Budget
Releases of Restrctd Net Assets							
Releases Unrestricted Gifts	16,667.00	16,666.00	1.00	155,002.00	154,998.00	4.00	205,000.00
Releases for Programs	7,777.00	7,784.00	-7.00	69,993.00	70,000.00	-7.00	70,000.00
Releases for CMS Data & Commnty	8,917.00	8,917.00	0.00	80,253.00	80,253.00	0.00	107,000.00
Releases from Baykeeping Fund	3,193.00	3,193.00	0.00	28,737.00	28,737.00	0.00	38,316.00
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	36,554.00	36,560.00	-6.00	333,985.00	333,988.00	-3.00	440,316.00
Less Restricted	-19,887.00			-178,983.00			
Total Releases	16,667.00	36,560.00	-19,893.00	155,002.00	333,988.00	-178,986.00	440,316.00
Restricted Revenue							
Restricted Revenue - Program							
Climate Fund CMS Data Community	8,917.00			80,253.00			
Continuous Monitorng Sta op	3,219.37			28,974.01			
Acidification Work	0.00			7,500.00			
Baykeeping	10,970.00			99,380.00			
Water Quality Monitoring	1,409.00			4,344.00			
Nitrogen	100.00			11,015.00			
Boats Operations	0.00			1,000.00			
Pumpout - DEP	1,391.97			69,117.76			
Pumpout - Contributed Gifts	0.00			7,500.00			
Volunteer Efforts	1,795.00			8,360.00			
Total Restricted Revenue - Program	27,802.34			317,443.77			
Total Restricted Revenue	27,802.34			317,443.77			
Earned Income							
Pumpout Fees	6,657.50			6,657.50			
Special Events	2,311.83	0.00	2,311.83	20,601.83	20,000.00	601.83	20,000.00
Sales of Merchandise	0.00			35.00			
Total Earned Income	8,969.33	0.00	8,969.33	27,294.33	20,000.00	7,294.33	20,000.00
Other Operating Income							
Other Operating Income							

	Dec 22	Budget	\$ Over Budget	Apr - Dec 22	YTD Budget	\$ Over Budget	Annual Budget
Interest - operating accounts	23.88	0.00	23.88	224.56	0.00	224.56	0.00
Gain (Loss) Sale Donated Stock	-442.02			-631.26			
Total Other Operating Income	-418.14	0.00	-418.14	-406.70	0.00	-406.70	0.00
Other Operating Income - Other	0.00	4,000.00	-4,000.00	0.00	8,000.00	-8,000.00	8,000.00
Total Other Operating Income	-418.14	4,000.00	-4,418.14	-406.70	8,000.00	-8,406.70	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	288,427.62	215,940.00	72,487.62	1,118,104.27	984,168.00	133,936.27	1,235,856.00
Gross Profit	288,427.62	215,940.00	72,487.62	1,118,104.27	984,168.00	133,936.27	1,235,856.00
Expense							
Compensation							
Salaries - Gross	44,826.72	49,210.09	-4,383.37	488,740.69	542,388.63	-53,647.94	739,474.48
Payroll Taxes	3,356.86	4,698.64	-1,341.78	37,026.23	42,287.76	-5,261.53	56,383.68
Benefits	5,377.04	9,511.82	-4,134.78	60,212.74	85,606.38	-25,393.64	114,141.84
Total Compensation	53,560.62	63,420.55	-9,859.93	585,979.66	670,282.77	-84,303.11	910,000.00
Program Expenses							
Baykeeping Program	2,303.54	4,145.57	-1,842.03	43,617.45	37,308.29	6,309.16	49,745.00
Boat and Vehicle Expenses	4,790.97	1,720.87	3,070.10	20,871.80	15,487.39	5,384.41	20,650.00
Casco Bay Monitoring	5,107.01	3,193.40	1,913.61	18,369.48	28,739.80	-10,370.32	38,320.00
Pumpout Program	1,179.97	1,591.68	-411.71	22,575.31	14,324.96	8,250.35	19,100.00
Total Program Expenses	13,381.49	10,651.52	2,729.97	105,434.04	95,860.44	9,573.60	127,815.00
Management and Administration							
Occupancy	1,551.67	2,356.67	-805.00	15,516.70	21,209.99	-5,693.29	28,280.00
Contingency Office Relocation	0.00	2,500.00	-2,500.00	0.00	22,500.00	-22,500.00	30,000.00
Office and Management	4,343.31	5,816.71	-1,473.40	36,547.89	52,349.87	-15,801.98	69,800.00
Board Expenditures	562.05	133.34	428.71	2,100.99	1,199.98	901.01	1,600.00
Financing Costs	45.00	60.00	-15.00	410.00	540.00	-130.00	720.00
Total Management and Administration	6,502.03	10,866.72	-4,364.69	54,575.58	97,799.84	-43,224.26	130,400.00

	<u>Dec 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr - Dec 22</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Fund Raising Expenses							
Special Events Expenses							
Film Festival Expenses	2,398.51			6,915.34			
Total Special Events Expenses	2,398.51			6,915.34			
House Party & Similar Events	0.00	1,429.19	-1,429.19	4,805.00	12,862.43	-8,057.43	17,150.00
Fund Raising Expenses	1,889.34	2,850.05	-960.71	24,948.61	25,649.85	-701.24	34,200.00
Total Fund Raising Expenses	4,287.85	4,279.24	8.61	36,668.95	38,512.28	-1,843.33	51,350.00
Contingency Expense	0.00	1,000.00	-1,000.00	0.00	9,000.00	-9,000.00	12,000.00
Total Expense	77,731.99	90,218.03	-12,486.04	782,658.23	911,455.33	-128,797.10	1,231,565.00
Net Ordinary Income	210,695.63	125,721.97	84,973.66	335,446.04	72,712.67	262,733.37	4,291.00
Other Income/Expense							
Other Income							
Capital Activity							
Activity in Capital Funds							
Climate Change & Casco Bay Fund							
Climate Fund Gifts	1,185.00			1,900.00			
Climate Funds at MCF	0.00			-55,051.58			
Climate Fund Interest	10.63			92.19			
Total Climate Change & Casco Bay Fund	1,195.63			-53,059.39			
Baykeeping Fund Net Activity							
Net Earnings (Loss) BKEndow MCF	0.00			-83,556.03			
Transfers to Baykeeping Program	-3,193.00			-28,737.00			
Total Baykeeping Fund Net Activity	-3,193.00			-112,293.03			
Boats Fund Net Activity							
Net Earnings (Loss) BoatsFd MCF	0.00			-10,417.24			
Total Boats Fund Net Activity	0.00			-10,417.24			
Advocacy Fund Net Activity							
Net Earnings (Loss) Advocacy Fd	0.00			-4,210.12			
Total Advocacy Fund Net Activity	0.00			-4,210.12			
Total Activity in Capital Funds	-1,997.37			-179,979.78			
Total Capital Activity	-1,997.37			-179,979.78			

	<u>Dec 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr - Dec 22</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Total Other Income	-1,997.37			-179,979.78			
Other Expense							
Capital Activity - Expenditures							
Release Net Assets - Programs	7,777.00			69,993.00			
Release Net Assets - Unrestr	16,667.00			155,002.00			
Release of Climate Funds	8,917.00			80,253.00			
Total Capital Activity - Expenditures	<u>33,361.00</u>			<u>305,248.00</u>			
Total Other Expense	<u>33,361.00</u>			<u>305,248.00</u>			
Net Other Income	<u>-35,358.37</u>			<u>-485,227.78</u>			
Net Income	<u><u>175,337.26</u></u>	<u><u>125,721.97</u></u>	<u><u>49,615.29</u></u>	<u><u>-149,781.74</u></u>	<u><u>72,712.67</u></u>	<u><u>-222,494.41</u></u>	<u><u>4,291.00</u></u>

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

10:00 AM
 Jan 10, 2023
 Accrual Basis

	Apr - Dec 22	Apr - Dec 21	\$ Change
Ordinary Income/Expense			
Income			
Unrestricted Contributions			
Individuals			
All Gifts from Individuals	442,389.24	408,018.74	34,370.50
Less Restricted Climate Fund	(1,650.00)	(3,600.00)	1,950.00
Less Restricted Capital Gifts	(1,000.00)	0.00	(1,000.00)
Less Restricted for Future Use	0.00	(5,000.00)	5,000.00
Less Restricted for Program	(19,006.00)	(20,299.00)	1,293.00
Total Individuals	420,733.24	379,119.74	41,613.50
Corporations			
All Gifts from Corporations	31,848.78	33,705.99	(1,857.21)
Less Restricted for Climate Fun	(250.00)	0.00	(250.00)
Less Restricted for Program	(950.00)	(1,425.00)	475.00
Total Corporations	30,648.78	32,280.99	(1,632.21)
Foundations			
All Foundation Gifts	164,963.22	168,150.00	(3,186.78)
Less Restricted for Program	(7,500.00)	(25,000.00)	17,500.00
Total Foundations	157,463.22	143,150.00	14,313.22
Government & Quasi Governmental			
All Governmental Revenue	105,591.77	29,990.75	75,601.02
Less Restricted for Program	(105,591.77)	(27,686.75)	(77,905.02)
Total Government & Quasi Governmental	0.00	2,304.00	(2,304.00)
Nonprofits			
All Nonprofit Revenue	9,925.63	2,855.17	7,070.46
Total Nonprofits	9,925.63	2,855.17	7,070.46
Total Unrestricted Contributions	618,770.87	559,709.90	59,060.97
Releases			
Releases of Restrctd Net Assets			
Releases Unrestricted Gifts	155,002.00	23,750.00	131,252.00
Releases for Programs	69,993.00	37,500.00	32,493.00
Releases for CMS Data & Commnty	80,253.00	43,750.00	36,503.00
Releases from Baykeeping Fund	28,737.00	0.00	28,737.00
Total Releases of Restrctd Net Assets	333,985.00	105,000.00	228,985.00
Less Restricted	(178,983.00)	(81,250.00)	(97,733.00)
Total Releases	155,002.00	23,750.00	131,252.00
Restricted Revenue			
Restricted Revenue - Program			
Climate Fund CMS Data Community	80,253.00	43,750.00	36,503.00
Continuous Monitoring Sta op	28,974.01	22,686.75	6,287.26
Acidification Work	7,500.00	37,500.00	(30,000.00)

	Apr - Dec 22	Apr - Dec 21	\$ Change
Baykeeping	99,380.00	33,699.00	65,681.00
Water Quality Monitoring	4,344.00	6,260.00	(1,916.00)
Nitrogen	11,015.00	0.00	11,015.00
Boats Operations	1,000.00	0.00	1,000.00
Pumpout - DEP	69,117.76	0.00	69,117.76
Pumpout - Contributed Gifts	7,500.00	0.00	7,500.00
Water Reporter	0.00	5,000.00	(5,000.00)
Volunteer Efforts	8,360.00	6,765.00	1,595.00
Total Restricted Revenue - Program	317,443.77	155,660.75	161,783.02
Total Restricted Revenue	317,443.77	155,660.75	161,783.02
Earned Income			
Pumpout Fees	6,657.50	0.00	6,657.50
Special Events	20,601.83	(1,000.00)	21,601.83
Sales of Merchandise	35.00	0.00	35.00
Total Earned Income	27,294.33	(1,000.00)	28,294.33
Other Operating Income			
Other Operating Income			
Interest - operating accounts	224.56	188.93	35.63
Gain (Loss) Sale Donated Stock	(631.26)	(36.38)	(594.88)
Total Other Operating Income	(406.70)	152.55	(559.25)
Total Other Operating Income	(406.70)	152.55	(559.25)
SBA PPP Loans Forgiven			
SBA PPP1 Loan Forgiven	0.00	130,600.00	(130,600.00)
SBA PPP2 Loan Forgiven	0.00	118,740.00	(118,740.00)
Reimb Unr Net Assets FY21	0.00	(15,000.00)	15,000.00
Total SBA PPP Loans Forgiven	0.00	234,340.00	(234,340.00)
Total Income	1,118,104.27	972,613.20	145,491.07
Gross Profit	1,118,104.27	972,613.20	145,491.07
Expense			
Compensation			
Salaries - Gross	488,740.69	433,157.26	55,583.43
Payroll Taxes	37,026.23	32,418.00	4,608.23
Benefits	60,212.74	61,287.45	(1,074.71)
Accrued Vacation Adjustment	0.00	(25,476.66)	25,476.66
Total Compensation	585,979.66	501,386.05	84,593.61
Program Expenses			
Baykeeping Program	43,617.45	28,469.60	15,147.85
Boat and Vehicle Expenses	20,871.80	23,398.17	(2,526.37)
Casco Bay Monitoring	18,369.48	10,353.65	8,015.83
Pumpout Program	22,575.31	3,773.72	18,801.59
Total Program Expenses	105,434.04	65,995.14	39,438.90
Management and Administration			
Occupancy	15,516.70	14,315.37	1,201.33
Office and Management	36,547.89	44,647.58	(8,099.69)

	Apr - Dec 22	Apr - Dec 21	\$ Change
Board Expenditures	2,100.99	128.59	1,972.40
Financing Costs			
Bank Charges	410.00	518.82	(108.82)
Total Financing Costs	410.00	518.82	(108.82)
Total Management and Administration	54,575.58	59,610.36	(5,034.78)
Fund Raising Expenses			
Special Events Expenses			
Film Festival Expenses	6,915.34	0.00	6,915.34
Total Special Events Expenses	6,915.34	0.00	6,915.34
House Party & Similar Events	4,805.00	11,029.20	(6,224.20)
Fund Raising Expenses	24,948.61	25,553.10	(604.49)
Total Fund Raising Expenses	36,668.95	36,582.30	86.65
Total Expense	782,658.23	663,573.85	119,084.38
Net Ordinary Income	335,446.04	309,039.35	26,406.69
Other Income/Expense			
Other Income			
Capital Activity			
Capital Contributions			
Revenue Received for Future Use	0.00	5,000.00	(5,000.00)
Total Capital Contributions	0.00	5,000.00	(5,000.00)
Activity in Capital Funds			
Climate Change & Casco Bay Fund			
Climate Fund Gifts	1,900.00	3,600.00	(1,700.00)
Climate Funds at MCF	(55,051.58)	39,659.64	(94,711.22)
Climate Fund Interest	92.19	203.05	(110.86)
Total Climate Change & Casco Bay Fund	(53,059.39)	43,462.69	(96,522.08)
Baykeeping Fund Net Activity			
Net Earnings (Loss) BKEndow MCF	(83,556.03)	120,583.72	(204,139.75)
Transfers to Baykeeping Program	(28,737.00)	0.00	(28,737.00)
Total Baykeeping Fund Net Activity	(112,293.03)	120,583.72	(232,876.75)
Boats Fund Net Activity			
Net Earnings (Loss) BoatsFd MCF	(10,417.24)	15,033.24	(25,450.48)
Total Boats Fund Net Activity	(10,417.24)	15,033.24	(25,450.48)
Advocacy Fund Net Activity			
Net Earnings (Loss) Advocacy Fd	(4,210.12)	6,077.10	(10,287.22)
Total Advocacy Fund Net Activity	(4,210.12)	6,077.10	(10,287.22)
Total Activity in Capital Funds	(179,979.78)	185,156.75	(365,136.53)
Total Capital Activity	(179,979.78)	190,156.75	(370,136.53)
Total Other Income	(179,979.78)	190,156.75	(370,136.53)
Other Expense			
Capital Activity - Expenditures			
Release Net Assets - Programs	69,993.00	37,500.00	32,493.00
Release Net Assets - Unrestr	155,002.00	23,750.00	131,252.00
Release of Climate Funds	80,253.00	43,750.00	36,503.00

	Apr - Dec 22	Apr - Dec 21	\$ Change
Total Capital Activity - Expenditures	305,248.00	105,000.00	200,248.00
Total Other Expense	305,248.00	105,000.00	200,248.00
Net Other Income	(485,227.78)	85,156.75	(570,384.53)
Net Income	(149,781.74)	394,196.10	(543,977.84)

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

10:05 AM
Jan 10, 2023
Accrual Basis

	Dec 31, 22	Dec 31, 21	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Operating Cash			
Key - Checking	150,612.50	122,527.44	28,085.06
Petty Cash	300.00	300.00	0.00
Post Office Permit	920.97	2,224.72	(1,303.75)
Total Operating Cash	151,833.47	125,052.16	26,781.31
Savings and Contingency Cash			
Key Business Interest Savings	632,435.69	572,134.09	60,301.60
Due from Climate Fund for Ops	80,253.00	43,750.00	36,503.00
Due to Climate Fund	(265.22)	(265.22)	0.00
Due from (to) Baykeeping Fund	(62,183.00)	(127,653.00)	65,470.00
Due from (to) Boats Fund	(5,915.00)	(15,915.00)	10,000.00
Due from (to) Advocacy Fund	0.00	(6,432.00)	6,432.00
Total Savings and Contingency Cash	644,325.47	465,618.87	178,706.60
Total Checking/Savings	796,158.94	590,671.03	205,487.91
Accounts Receivable			
Contributions Receivable			
Pledges Receivable	65,500.00	10,000.00	55,500.00
Board Pledges Receivable	500.00	0.00	500.00
Contributions Receivable	2,550.00	2,055.18	494.82
Total Contributions Receivable	68,550.00	12,055.18	56,494.82
Contract and Grant Receivables			
Receivable from CBEP	3,219.37	5,041.50	(1,822.13)
Receivable from DEP	1,391.97	0.00	1,391.97
Total Contract and Grant Receivables	4,611.34	5,041.50	(430.16)
Sponsorships Receivable	500.00	0.00	500.00
Climate Change Fund Pledges Rec	62,515.00	123,765.00	(61,250.00)
Total Accounts Receivable	136,176.34	140,861.68	(4,685.34)
Other Current Assets			
Climate Change & Casco Bay Fund			
Climate Fund Money Mkt TDBank	250,247.05	290,119.28	(39,872.23)
Climate Fund Checking TDBank	3,143.21	15,767.02	(12,623.81)
Due from Operating Account	265.22	265.22	0.00
Due to Ops from Climate Fund	(80,253.00)	(43,750.00)	(36,503.00)
Climate Fund at MCF			
Climate Fund Principal at MCF	500,000.00	500,000.00	0.00
Climate Fd Int Divs Gains MCF	36,589.66	20,671.92	15,917.74
Climate Fd Unrealized MCF	(67,341.43)	24,303.08	(91,644.51)
Climate Fd Fees MCF	(11,681.40)	(5,315.36)	(6,366.04)

	Dec 31, 22	Dec 31, 21	\$ Change
Total Climate Fund at MCF	<u>457,566.83</u>	<u>539,659.64</u>	<u>(82,092.81)</u>
Total Climate Change & Casco Bay Fund	<u>630,969.31</u>	<u>802,061.16</u>	<u>(171,091.85)</u>
Undeposited Funds	<u>0.00</u>	<u>(2,055.18)</u>	<u>2,055.18</u>
Baykeeping Fund			
Baykeeping Fund at MCF			
Baykeeping Fund Gifts Received	752,267.59	752,267.59	0.00
BK Fund Earnings Net of Fees	138,742.14	124,242.79	14,499.35
Unrealized Gain/Loss Mkt Value	951,722.63	1,090,820.49	(139,097.86)
Transfers from Baykeeping Fund	<u>(1,148,237.09)</u>	<u>(1,148,237.09)</u>	<u>0.00</u>
Total Baykeeping Fund at MCF	<u>694,495.27</u>	<u>819,093.78</u>	<u>(124,598.51)</u>
Baykeeping Fund due from Ops	<u>62,183.00</u>	<u>127,653.00</u>	<u>(65,470.00)</u>
Total Baykeeping Fund	<u>756,678.27</u>	<u>946,746.78</u>	<u>(190,068.51)</u>
Boats Fund			
Boats Fund at MCF			
Boats Fd Gifts Received	116,952.98	116,952.98	0.00
Boats Fd Earnings Net of Fees	8,545.40	6,737.59	1,807.81
Unrealized Gain/Loss Market Val	46,999.50	64,340.88	(17,341.38)
Transfers from Boats Fund	<u>(85,915.00)</u>	<u>(85,915.00)</u>	<u>0.00</u>
Total Boats Fund at MCF	<u>86,582.88</u>	<u>102,116.45</u>	<u>(15,533.57)</u>
Boats Fund due from Ops	<u>5,915.00</u>	<u>15,915.00</u>	<u>(10,000.00)</u>
Total Boats Fund	<u>92,497.88</u>	<u>118,031.45</u>	<u>(25,533.57)</u>
Advocacy Fund			
Advocacy Fund at MCF			
Emeritus Fund Gifts	79,668.49	79,668.49	0.00
Emeritus Earnings Net of Fees	3,549.84	2,818.43	731.41
Unrealized Gain/Loss Market Val	18,211.49	25,220.99	(7,009.50)
Transfers from Advocacy Fund	<u>(66,432.00)</u>	<u>(66,432.00)</u>	<u>0.00</u>
Total Advocacy Fund at MCF	<u>34,997.82</u>	<u>41,275.91</u>	<u>(6,278.09)</u>
Advocacy Fund due from Ops	<u>0.00</u>	<u>6,432.00</u>	<u>(6,432.00)</u>
Total Advocacy Fund	<u>34,997.82</u>	<u>47,707.91</u>	<u>(12,710.09)</u>
Prepaid Expenses	<u>0.00</u>	<u>13,294.33</u>	<u>(13,294.33)</u>
Total Other Current Assets	<u>1,515,143.28</u>	<u>1,925,786.45</u>	<u>(410,643.17)</u>
Total Current Assets	<u>2,447,478.56</u>	<u>2,657,319.16</u>	<u>(209,840.60)</u>
Fixed Assets			
Fixed Assets			
Boats and Equipment			
Boats, Trailers, Improvements			
Boat AJ 28	234,707.66	234,707.66	0.00
Boat Pumpout	<u>180,827.00</u>	<u>180,827.00</u>	<u>0.00</u>
Total Boats, Trailers, Improvements	<u>415,534.66</u>	<u>415,534.66</u>	<u>0.00</u>
Vehicle	<u>31,440.84</u>	<u>31,440.84</u>	<u>0.00</u>
Equipment			
Equipment - Office	70,234.84	70,234.84	0.00
Equipment - Water Quality	<u>143,857.04</u>	<u>143,857.04</u>	<u>0.00</u>

	Dec 31, 22	Dec 31, 21	\$ Change
Total Equipment	214,091.88	214,091.88	0.00
Total Boats and Equipment	661,067.38	661,067.38	0.00
Accumulated Depreciation	(348,758.20)	(291,244.95)	(57,513.25)
Total Fixed Assets	312,309.18	369,822.43	(57,513.25)
Total Fixed Assets	312,309.18	369,822.43	(57,513.25)
TOTAL ASSETS	2,759,787.74	3,027,141.59	(267,353.85)
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
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
Accrued Vacation Liability	28,804.92	28,180.85	624.07
Total Other Current Liabilities	30,807.91	30,183.84	624.07
Total Current Liabilities	30,807.91	30,183.84	624.07
Total Liabilities	30,807.91	30,183.84	624.07
Equity			
Net Assets			
NA Without Donor Restrictions			
Unrestricted Undesignated	166,884.18	166,884.18	0.00
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	479,858.17	0.00
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	2,462,954.91	0.00
Unrestricted net fr prior year	415,806.66	139,806.74	275,999.92
Net Income	(149,781.74)	394,196.10	(543,977.84)
Total Equity	2,728,979.83	2,996,957.75	(267,977.92)
TOTAL LIABILITIES & EQUITY	2,759,787.74	3,027,141.59	(267,353.85)