

We continue to be in strong financial shape. As we enter the final month of our fiscal year, we are operating well under budget in expenses and over budget in most revenue categories.

The financial reports are as of 2/28/2023. We are 11 months (92%) into our fiscal year. Operating income totals \$1.46 million (118% of the annual budget), expenses total 950k (77% of the annual budget), resulting in a surplus of 509k; this is 436k over budget. Our operating net ordinary income is 93k more than last year, when the PPP loans were forgiven.

FY23 Revenue Highlights:

Operating income is 270k ahead of budget and 237k ahead of last year.

Gifts from Individuals total 683k, which is 224k ahead of budget and *exceeds our annual budget in this category by 216k*. This includes a \$200k gift from Broad Reach Fund that will be released over the next two fiscal years (FY24-5).

Corporate gifts total 43k, which is 5k behind budget and par with last year.

Foundation grants total 174k, which is 24k ahead of budget, *exceeds our annual budget in this category by 18k*, and is 15k behind last year at this time. Please note: since last month's financials, we re-categorized a \$100k gift (half of the Broad Reach grant) from a Foundation gift to Individual giving since last month because it came from a donor advised fund.

Government revenue is 113k, which is 29k ahead of budget, *exceeds our annual budget in this category by 27k*, 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 12k, which is 2k over budget, *exceeds our annual budget in this category by 2k*, and 5k ahead of last year.

Releases of funds for use in operations total 402k which is 10k behind budget.

FY23 Expenditure Highlights:

Operating expenses total 950k, which is 166k 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 our Community Organizer and Volunteer Coordinator has not started yet. All of these positions were in the budget for the entire year. These will result in permanent savings for our compensation budget. Our boat expenses will be higher than planned due to glass work and deferred maintenance over the past few years.

To date, our net ordinary income from operations is \$509k.

Capital Activity:

At the end of February, **operating** cash totaled 929k, and that with Accounts Receivable of 82k (not including Climate Change Fund pledges of 62k) together total 1.01 million. We have a \$55k pledge receivable from Broad Reach Fund that will not be sent to us until March 2023. Our net income is -14k due to market losses in our restricted funds.

Friends of Casco Bay / Casco Baykeeper
Profit & Loss Budget Performance
 February 2023

1:26 PM
 03/06/2023
 Accrual Basis

	<u>Feb 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr '22 - Feb 23</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
Unrestricted Contributions							
Individuals							
All Gifts from Individuals	21,432.03	35,000.00	-13,567.97	684,626.73	459,000.00	225,626.73	467,000.00
Less Restricted Climate Fund	0.00			-1,750.00			
Less Restricted Capital Gifts	0.00			-1,000.00			
Less Restricted for Program	-50.00			-219,206.00			
Total Individuals	21,382.03	35,000.00	-13,617.97	462,670.73	459,000.00	3,670.73	467,000.00
Corporations							
All Gifts from Corporations	704.66	1,600.00	-895.34	43,513.44	48,400.00	-4,886.56	50,000.00
Less Restricted for Climate Fun	0.00			-250.00			
Less Restricted for Program	0.00			-8,950.00			
Total Corporations	704.66	1,600.00	-895.34	34,313.44	48,400.00	-14,086.56	50,000.00
Foundations							
All Foundation Gifts	5,800.00			173,763.22			
Less Restricted for Program	-4,800.00			-12,300.00			
Foundations - Other	0.00	6,000.00	-6,000.00	0.00	149,500.00	-149,500.00	155,000.00
Total Foundations	1,000.00	6,000.00	-5,000.00	161,463.22	149,500.00	11,963.22	155,000.00
Government & Quasi Governmental							
All Governmental Revenue	3,505.00	2,380.00	1,125.00	112,601.77	83,140.00	29,461.77	85,540.00
Less Restricted for Program	-3,505.00			-112,601.77			
Total Government & Quasi Governmental	0.00	2,380.00	-2,380.00	0.00	83,140.00	-83,140.00	85,540.00
Nonprofits							
All Nonprofit Revenue	2,532.80	0.00	2,532.80	12,458.43	10,000.00	2,458.43	10,000.00
Total Nonprofits	2,532.80	0.00	2,532.80	12,458.43	10,000.00	2,458.43	10,000.00
Total Unrestricted Contributions	25,619.49	44,980.00	-19,360.51	670,905.82	750,040.00	-79,134.18	767,540.00
Releases							

	Feb 23	Budget	\$ Over Budget	Apr '22 - Feb 23	YTD Budget	\$ Over Budget	Annual Budget
Releases of Restrctd Net Assets							
Releases Unrestricted Gifts	16,666.00	16,666.00	0.00	188,335.00	188,331.00	4.00	205,000.00
Releases for Programs	0.00	0.00	0.00	69,993.00	70,000.00	-7.00	70,000.00
Releases for CMS Data & Commnty	8,917.00	8,917.00	0.00	98,087.00	98,087.00	0.00	107,000.00
Releases from Baykeeping Fund	3,193.00	3,193.00	0.00	35,123.00	35,123.00	0.00	38,316.00
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	0.00	10,000.00	-10,000.00	10,000.00
Total Releases of Restrctd Net Assets	28,776.00	28,776.00	0.00	401,538.00	411,541.00	-10,003.00	440,316.00
Less Restricted	-12,110.00			-213,203.00			
Total Releases	16,666.00	28,776.00	-12,110.00	188,335.00	411,541.00	-223,206.00	440,316.00
Restricted Revenue							
Restricted Revenue - Program							
Climate Fund CMS Data Community	8,917.00			98,087.00			
Continuous Monitorng Sta op	3,505.00			35,984.01			
Acidification Work	0.00			7,500.00			
Baykeeping	3,193.00			105,866.00			
Water Quality Monitoring	0.00			204,344.00			
Nitrogen	0.00			11,015.00			
Boats Operations	0.00			11,000.00			
Pumpout - DEP	0.00			69,117.76			
Pumpout - Contributed Gifts	0.00			7,500.00			
Water Reporter	4,800.00			12,800.00			
Volunteer Efforts	50.00			8,460.00			
Total Restricted Revenue - Program	20,465.00			571,673.77			
Total Restricted Revenue	20,465.00			571,673.77			
Earned Income							
Pumpout Fees	800.00			8,142.50			
Special Events	0.00			20,601.83	20,000.00	601.83	20,000.00
Sales of Merchandise	0.00			35.00			
Total Earned Income	800.00			28,779.33	20,000.00	8,779.33	20,000.00
Other Operating Income							

	Feb 23	Budget	\$ Over Budget	Apr '22 - Feb 23	YTD Budget	\$ Over Budget	Annual Budget
Other Operating Income							
Interest - operating accounts	31.52			284.72	0.00	284.72	0.00
Gain (Loss) Sale Donated Stock	0.00			-792.89			
Total Other Operating Income	31.52			-508.17	0.00	-508.17	0.00
Other Operating Income - Other	0.00			0.00	8,000.00	-8,000.00	8,000.00
Total Other Operating Income	31.52			-508.17	8,000.00	-8,508.17	8,000.00
SBA PPP Loans Forgiven							
SBA PPP1 Loan Forgiven	0.00			0.00	0.00	0.00	0.00
SBA PPP2 Loan Forgiven	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
Total SBA PPP Loans Forgiven	0.00			0.00	0.00	0.00	0.00
Total Income	63,582.01	73,756.00	-10,173.99	1,459,185.75	1,189,581.00	269,604.75	1,235,856.00
Gross Profit	63,582.01	73,756.00	-10,173.99	1,459,185.75	1,189,581.00	269,604.75	1,235,856.00
Expense							
Compensation							
Salaries - Gross	45,274.72	49,210.09	-3,935.37	601,255.49	665,536.63	-64,281.14	739,474.48
Payroll Taxes	3,629.65	4,698.64	-1,068.99	46,317.99	51,685.04	-5,367.05	56,383.68
Benefits	6,628.66	9,511.82	-2,883.16	74,185.19	104,630.02	-30,444.83	114,141.84
Total Compensation	55,533.03	63,420.55	-7,887.52	721,758.67	821,851.69	-100,093.02	910,000.00
Program Expenses							
Baykeeping Program	362.58	4,145.57	-3,782.99	44,206.58	45,599.43	-1,392.85	49,745.00
Boat and Vehicle Expenses	0.00	1,720.87	-1,720.87	27,633.80	18,929.13	8,704.67	20,650.00
Casco Bay Monitoring	6,943.00	3,193.40	3,749.60	25,517.26	35,126.60	-9,609.34	38,320.00
Pumpout Program	42.80	1,591.68	-1,548.88	22,660.12	17,508.32	5,151.80	19,100.00
Total Program Expenses	7,348.38	10,651.52	-3,303.14	120,017.76	117,163.48	2,854.28	127,815.00
Management and Administration							
Occupancy	1,551.67	2,356.67	-805.00	18,620.04	25,923.33	-7,303.29	28,280.00
Contingency Office Relocation	0.00	2,500.00	-2,500.00	0.00	27,500.00	-27,500.00	30,000.00
Office and Management	5,050.16	5,816.71	-766.55	47,896.19	63,983.29	-16,087.10	69,800.00
Board Expenditures	816.50	133.34	683.16	3,202.38	1,466.66	1,735.72	1,600.00
Financing Costs	45.00	60.00	-15.00	500.00	660.00	-160.00	720.00

	Feb 23	Budget	\$ Over Budget	Apr '22 - Feb 23	YTD Budget	\$ Over Budget	Annual Budget
Total Management and Administration	7,463.33	10,866.72	-3,403.39	70,218.61	119,533.28	-49,314.67	130,400.00
Fund Raising Expenses							
Special Events Expenses							
Film Festival Expenses	0.00			6,915.34			
Total Special Events Expenses	0.00			6,915.34			
House Party & Similar Events	0.00	1,429.19	-1,429.19	4,805.00	15,720.81	-10,915.81	17,150.00
Fund Raising Expenses	388.53	2,850.05	-2,461.52	26,491.12	31,349.95	-4,858.83	34,200.00
Total Fund Raising Expenses	388.53	4,279.24	-3,890.71	38,211.46	47,070.76	-8,859.30	51,350.00
Contingency Expense	0.00	1,000.00	-1,000.00	0.00	11,000.00	-11,000.00	12,000.00
Total Expense	70,733.27	90,218.03	-19,484.76	950,206.50	1,116,619.21	-166,412.71	1,231,565.00
Net Ordinary Income	-7,151.26	-16,462.03	9,310.77	508,979.25	72,961.79	436,017.46	4,291.00
Other Income/Expense							
Other Income							
Capital Activity							
Activity in Capital Funds							
Climate Change & Casco Bay Fund							
Climate Fund Gifts	0.00			2,000.00			
Climate Funds at MCF	0.00			-44,273.21			
Climate Fund Interest	9.60			112.42			
Total Climate Change & Casco Bay Fund	9.60			-42,160.79			
Baykeeping Fund Net Activity							
Net Earnings (Loss) BKEndow MCF	0.00			-67,264.13			
Transfers to Baykeeping Program	-3,193.00			-35,123.00			
Total Baykeeping Fund Net Activity	-3,193.00			-102,387.13			
Boats Fund Net Activity							
Net Earnings (Loss) BoatsFd MCF	0.00			-8,377.32			
Transfers to Boat Operations	0.00			-10,000.00			
Total Boats Fund Net Activity	0.00			-18,377.32			
Advocacy Fund Net Activity							
Net Earnings (Loss) Advocacy Fd	0.00			-3,385.20			
Total Advocacy Fund Net Activity	0.00			-3,385.20			

	<u>Feb 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr '22 - Feb 23</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Total Activity in Capital Funds	-3,183.40			-166,310.44			
Total Capital Activity	-3,183.40			-166,310.44			
Total Other Income	-3,183.40			-166,310.44			
Other Expense							
Capital Activity - Expenditures							
Release Net Assets - Programs	0.00			69,993.00			
Release Net Assets - Unrestr	16,666.00			188,335.00			
Release of Climate Funds	8,917.00			98,087.00			
Total Capital Activity - Expenditures	25,583.00			356,415.00			
Total Other Expense	25,583.00			356,415.00			
Net Other Income	-28,766.40			-522,725.44			
Net Income	<u>-35,917.66</u>	<u>-16,462.03</u>	<u>-19,455.63</u>	<u>-13,746.19</u>	<u>72,961.79</u>	<u>-86,707.98</u>	<u>4,291.00</u>

Friends of Casco Bay / Casco Baykeeper
Profit & Loss Prev Year Comparison
April 2022 through February 2023

1:37 PM
 Mar 6, 2023
 Accrual Basis

	Apr '22 - Feb 23	Apr '21 - Feb 22	\$ Change
Ordinary Income/Expense			
Income			
Unrestricted Contributions			
Individuals			
All Gifts from Individuals	684,626.73	610,420.69	74,206.04
Less Restricted Climate Fund	(1,750.00)	(4,725.00)	2,975.00
Less Restricted Capital Gifts	(1,000.00)	0.00	(1,000.00)
Less Restricted for Future Use	0.00	(115,000.00)	115,000.00
Less Restricted for Program	(219,206.00)	(132,374.00)	(86,832.00)
Total Individuals	462,670.73	358,321.69	104,349.04
Corporations			
All Gifts from Corporations	43,513.44	43,730.99	(217.55)
Less Restricted for Climate Fun	(250.00)	0.00	(250.00)
Less Restricted for Program	(8,950.00)	(1,575.00)	(7,375.00)
Total Corporations	34,313.44	42,155.99	(7,842.55)
Foundations			
All Foundation Gifts	173,763.22	189,150.00	(15,386.78)
Less Restricted for Program	(12,300.00)	(25,000.00)	12,700.00
Total Foundations	161,463.22	164,150.00	(2,686.78)
Government & Quasi Governmental			
All Governmental Revenue	112,601.77	36,429.41	76,172.36
Less Restricted for Program	(112,601.77)	(34,125.41)	(78,476.36)
Total Government & Quasi Governmental	0.00	2,304.00	(2,304.00)
Nonprofits			
All Nonprofit Revenue	12,458.43	7,384.57	5,073.86
Total Nonprofits	12,458.43	7,384.57	5,073.86
Total Unrestricted Contributions	670,905.82	574,316.25	96,589.57
Releases			
Releases of Restrctd Net Assets			
Releases Unrestricted Gifts	188,335.00	26,250.00	162,085.00
Releases for Programs	69,993.00	45,834.00	24,159.00
Releases for CMS Data & Commnty	98,087.00	96,250.00	1,837.00
Releases from Baykeeping Fund	35,123.00	36,733.00	(1,610.00)
Releases from Boats Fund	10,000.00	10,000.00	0.00
Releases from Emer Advocacy Fd	0.00	6,432.00	(6,432.00)
Total Releases of Restrctd Net Assets	401,538.00	221,499.00	180,039.00
Less Restricted	(213,203.00)	(195,249.00)	(17,954.00)
Total Releases	188,335.00	26,250.00	162,085.00
Restricted Revenue			
Restricted Revenue - Program			
Advocacy Fund	0.00	6,432.00	(6,432.00)

	Apr '22 - Feb 23	Apr '21 - Feb 22	\$ Change
Climate Fund CMS Data Community	98,087.00	96,250.00	1,837.00
Continuous Monitoring Sta op	35,984.01	29,125.41	6,858.60
Acidification Work	7,500.00	45,834.00	(38,334.00)
Baykeeping	105,866.00	182,482.00	(76,616.00)
Water Quality Monitoring	204,344.00	6,385.00	197,959.00
Nitrogen	11,015.00	0.00	11,015.00
Boats Operations	11,000.00	10,000.00	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	12,800.00	5,000.00	7,800.00
Volunteer Efforts	8,460.00	6,815.00	1,645.00
Total Restricted Revenue - Program	571,673.77	388,323.41	183,350.36
Total Restricted Revenue	571,673.77	388,323.41	183,350.36
Earned Income			
Pumpout Fees	8,142.50	0.00	8,142.50
Special Events	20,601.83	(1,000.00)	21,601.83
Sales of Merchandise	35.00	0.00	35.00
Total Earned Income	28,779.33	(1,000.00)	29,779.33
Other Operating Income			
Other Operating Income			
Interest - operating accounts	284.72	238.91	45.81
Gain (Loss) Sale Donated Stock	(792.89)	(36.38)	(756.51)
Total Other Operating Income	(508.17)	202.53	(710.70)
Total Other Operating Income	(508.17)	202.53	(710.70)
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	1,459,185.75	1,222,432.19	236,753.56
Gross Profit	1,459,185.75	1,222,432.19	236,753.56
Expense			
Compensation			
Salaries - Gross	601,255.49	531,676.58	69,578.91
Payroll Taxes	46,317.99	40,532.64	5,785.35
Benefits	74,185.19	75,197.05	(1,011.86)
Accrued Vacation Adjustment	0.00	(25,476.66)	25,476.66
Total Compensation	721,758.67	621,929.61	99,829.06
Program Expenses			
Baykeeping Program	44,206.58	31,178.25	13,028.33
Boat and Vehicle Expenses	27,633.80	23,471.22	4,162.58
Casco Bay Monitoring	25,517.26	10,631.52	14,885.74
Pumpout Program	22,660.12	3,853.40	18,806.72
Total Program Expenses	120,017.76	69,134.39	50,883.37

	<u>Apr '22 - Feb 23</u>	<u>Apr '21 - Feb 22</u>	<u>\$ Change</u>
Management and Administration			
Occupancy	18,620.04	17,418.71	1,201.33
Office and Management	47,896.19	48,858.59	(962.40)
Board Expenditures	3,202.38	128.59	3,073.79
Financing Costs			
Bank Charges	500.00	603.82	(103.82)
Total Financing Costs	<u>500.00</u>	<u>603.82</u>	<u>(103.82)</u>
Total Management and Administration	<u>70,218.61</u>	<u>67,009.71</u>	<u>3,208.90</u>
Fund Raising Expenses			
Special Events Expenses			
Film Festival Expenses	6,915.34	0.00	6,915.34
Total Special Events Expenses	<u>6,915.34</u>	<u>0.00</u>	<u>6,915.34</u>
House Party & Similar Events	4,805.00	11,029.20	(6,224.20)
Fund Raising Expenses	26,491.12	36,938.07	(10,446.95)
Total Fund Raising Expenses	<u>38,211.46</u>	<u>47,967.27</u>	<u>(9,755.81)</u>
Total Expense	<u>950,206.50</u>	<u>806,040.98</u>	<u>144,165.52</u>
Net Ordinary Income	<u>508,979.25</u>	<u>416,391.21</u>	<u>92,588.04</u>
Other Income/Expense			
Other Income			
Capital Activity			
Capital Contributions			
Revenue Received for Future Use	0.00	115,000.00	(115,000.00)
Total Capital Contributions	<u>0.00</u>	<u>115,000.00</u>	<u>(115,000.00)</u>
Activity in Capital Funds			
Climate Change & Casco Bay Fund			
Climate Fund Gifts	2,000.00	4,725.00	(2,725.00)
Climate Funds at MCF	(44,273.21)	39,659.64	(83,932.85)
Climate Fund Interest	112.42	226.56	(114.14)
Total Climate Change & Casco Bay Fund	<u>(42,160.79)</u>	<u>44,611.20</u>	<u>(86,771.99)</u>
Baykeeping Fund Net Activity			
Net Earnings (Loss) BKEndow MCF	(67,264.13)	120,583.72	(187,847.85)
Transfers to Baykeeping Program	(35,123.00)	(36,733.00)	1,610.00
Total Baykeeping Fund Net Activity	<u>(102,387.13)</u>	<u>83,850.72</u>	<u>(186,237.85)</u>
Boats Fund Net Activity			
Net Earnings (Loss) BoatsFd MCF	(8,377.32)	15,033.24	(23,410.56)
Transfers to Boat Operations	(10,000.00)	(10,000.00)	0.00
Total Boats Fund Net Activity	<u>(18,377.32)</u>	<u>5,033.24</u>	<u>(23,410.56)</u>
Advocacy Fund Net Activity			
Net Earnings (Loss) Advocacy Fd	(3,385.20)	6,077.10	(9,462.30)
Transfers for Advocacy Work	0.00	(6,432.00)	6,432.00
Total Advocacy Fund Net Activity	<u>(3,385.20)</u>	<u>(354.90)</u>	<u>(3,030.30)</u>
Total Activity in Capital Funds	<u>(166,310.44)</u>	<u>133,140.26</u>	<u>(299,450.70)</u>
Total Capital Activity	<u>(166,310.44)</u>	<u>248,140.26</u>	<u>(414,450.70)</u>
Total Other Income	<u>(166,310.44)</u>	<u>248,140.26</u>	<u>(414,450.70)</u>

	Apr '22 - Feb 23	Apr '21 - Feb 22	\$ Change
Other Expense			
Capital Activity - Expenditures			
Release Net Assets - Programs	69,993.00	45,834.00	24,159.00
Release Net Assets - Unrestr	188,335.00	26,250.00	162,085.00
Release of Climate Funds	98,087.00	96,250.00	1,837.00
Total Capital Activity - Expenditures	356,415.00	168,334.00	188,081.00
Total Other Expense	356,415.00	168,334.00	188,081.00
Net Other Income	(522,725.44)	79,806.26	(602,531.70)
Net Income	(13,746.19)	496,197.47	(509,943.66)

Friends of Casco Bay / Casco Baykeeper
Balance Sheet Prev Year Comparison
As of February 28, 2023

2:20 PM
Mar 6, 2023
Accrual Basis

	Feb 28, 23	Feb 28, 22	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Operating Cash			
Key - Checking	22,801.86	42,188.62	(19,386.76)
Petty Cash	300.00	300.00	0.00
Post Office Permit	920.97	1,960.20	(1,039.23)
Total Operating Cash	<u>24,022.83</u>	<u>44,448.82</u>	<u>(20,425.99)</u>
Savings and Contingency Cash			
Key Business Interest Savings	862,495.85	637,184.07	225,311.78
Due from Climate Fund for Ops	98,087.00	96,250.00	1,837.00
Due to Climate Fund	(265.22)	(265.22)	0.00
Due from (to) Baykeeping Fund	(55,797.00)	(90,920.00)	35,123.00
Due from (to) Boats Fund	0.00	(5,915.00)	5,915.00
Total Savings and Contingency Cash	<u>904,520.63</u>	<u>636,333.85</u>	<u>268,186.78</u>
Total Checking/Savings	<u>928,543.46</u>	<u>680,782.67</u>	<u>247,760.79</u>
Accounts Receivable			
Contributions Receivable			
Pledges Receivable	67,300.00	120,000.00	(52,700.00)
Board Pledges Receivable	250.00	0.00	250.00
Contributions Receivable	6,767.03	5,195.12	1,571.91
Total Contributions Receivable	<u>74,317.03</u>	<u>125,195.12</u>	<u>(50,878.09)</u>
Contract and Grant Receivables			
Receivable from CBEP	7,010.00	8,959.41	(1,949.41)
Total Contract and Grant Receivables	<u>7,010.00</u>	<u>8,959.41</u>	<u>(1,949.41)</u>
Sponsorships Receivable	500.00	0.00	500.00
Climate Change Fund Pledges Rec	<u>62,275.00</u>	<u>86,025.00</u>	<u>(23,750.00)</u>
Total Accounts Receivable	<u>144,102.03</u>	<u>220,179.53</u>	<u>(76,077.50)</u>
Other Current Assets			
Climate Change & Casco Bay Fund			
Climate Fund Money Mkt TDBank	250,267.28	335,142.79	(84,875.51)
Climate Fund Checking TDBank	3,143.21	6,933.21	(3,790.00)
Due from Operating Account	265.22	265.22	0.00
Due to Ops from Climate Fund	(98,087.00)	(96,250.00)	(1,837.00)
Climate Fund at MCF			
Climate Fund Principal at MCF	500,000.00	500,000.00	0.00
Climate Fd Int Divs Gains MCF	40,616.94	20,671.92	19,945.02
Climate Fd Unrealized MCF	(58,550.08)	24,303.08	(82,853.16)
Climate Fd Fees MCF	(13,721.66)	(5,315.36)	(8,406.30)
Total Climate Fund at MCF	<u>468,345.20</u>	<u>539,659.64</u>	<u>(71,314.44)</u>
Total Climate Change & Casco Bay Fund	<u>623,933.91</u>	<u>785,750.86</u>	<u>(161,816.95)</u>

	<u>Feb 28, 23</u>	<u>Feb 28, 22</u>	<u>\$ Change</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	141,741.79	124,242.79	17,499.00
Unrealized Gain/Loss Mkt Value	965,014.88	1,090,820.49	(125,805.61)
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	710,787.17	819,093.78	(108,306.61)
Baykeeping Fund due from Ops	<u>55,797.00</u>	<u>90,920.00</u>	<u>(35,123.00)</u>
Total Baykeeping Fund	766,584.17	910,013.78	(143,429.61)
Boats Fund			
Boats Fund at MCF			
Boats Fd Gifts Received	116,952.98	116,952.98	0.00
Boats Fd Earnings Net of Fees	8,921.78	6,737.59	2,184.19
Unrealized Gain/Loss Market Val	48,663.04	64,340.88	(15,677.84)
Transfers from Boats Fund	<u>(90,000.00)</u>	<u>(85,915.00)</u>	<u>(4,085.00)</u>
Total Boats Fund at MCF	84,537.80	102,116.45	(17,578.65)
Boats Fund due from Ops	<u>0.00</u>	<u>5,915.00</u>	<u>(5,915.00)</u>
Total Boats Fund	84,537.80	108,031.45	(23,493.65)
Advocacy Fund			
Advocacy Fund at MCF			
Emeritus Fund Gifts	79,668.49	79,668.49	0.00
Emeritus Earnings Net of Fees	3,702.33	2,818.43	883.90
Unrealized Gain/Loss Market Val	18,883.92	25,220.99	(6,337.07)
Transfers from Advocacy Fund	<u>(66,432.00)</u>	<u>(66,432.00)</u>	<u>0.00</u>
Total Advocacy Fund at MCF	35,822.74	41,275.91	(5,453.17)
Total Advocacy Fund	35,822.74	41,275.91	(5,453.17)
Prepaid Expenses	<u>0.00</u>	<u>13,294.33</u>	<u>(13,294.33)</u>
Total Other Current Assets	<u>1,510,878.62</u>	<u>1,858,366.33</u>	<u>(347,487.71)</u>
Total Current Assets	2,583,524.11	2,759,328.53	(175,804.42)
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	415,534.66	415,534.66	0.00
Vehicle	31,440.84	31,440.84	0.00
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>
Total Equipment	214,091.88	214,091.88	0.00
Total Boats and Equipment	661,067.38	661,067.38	0.00
Accumulated Depreciation	<u>(348,758.20)</u>	<u>(291,244.95)</u>	<u>(57,513.25)</u>
Total Fixed Assets	312,309.18	369,822.43	(57,513.25)

	Feb 28, 23	Feb 28, 22	\$ Change
Total Fixed Assets	312,309.18	369,822.43	(57,513.25)
TOTAL ASSETS	2,895,833.29	3,129,150.96	(233,317.67)
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Payroll Liabilities			
MaineShare Withholding	10.00	8.00	2.00
Total Payroll Liabilities	10.00	8.00	2.00
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
Accrued Vacation Liability	28,804.92	28,180.85	624.07
Total Other Current Liabilities	30,817.91	30,191.84	626.07
Total Current Liabilities	30,817.91	30,191.84	626.07
Total Liabilities	30,817.91	30,191.84	626.07
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	(13,746.19)	496,197.47	(509,943.66)
Total Equity	2,865,015.38	3,098,959.12	(233,943.74)
TOTAL LIABILITIES & EQUITY	2,895,833.29	3,129,150.96	(233,317.67)