

We end the fiscal year in strong financial shape despite market volatility. This report marks the end of our financial year. Our official numbers for the year will be prepared by our accountants, Nicholson, Michaud, & Nadeau. Our interim financials below show we operated well under budget in expenses and over budget in most revenue categories.

Please note: due to our strong fundraising and our low expenses, we are officially reducing our draws from our endowment funds. Previous interim financials showed us taking regular monthly draws from these funds. However, ultimately, we did not need most of those funds. In March, we reversed most of the bookkeeping entries for the monthly draws. This is detailed more below in the Capital Activity section and accounts for why this month's interim financials show significantly less released from the funds than in previous months' interim reports.

The financial reports are as of 3/31/2023. We are at the end of our fiscal year. Operating income totals \$1.17 million (95% of the annual budget, lower than past months' reports because of the decreased releases noted above), expenses total 1.13 million (91% of the annual budget), resulting in a surplus of 44k; this is 40k over budget. Our operating net ordinary income is 246k less than last year, when the PPP loans were forgiven *and* when we took full releases from all four of our restricted funds.

FY23 Revenue Highlights:

Operating income is 65k less than budget and 74k less than last year.

Gifts from Individuals total 696k, which is 229k ahead of budget and is 88k ahead of last year. This includes a \$200k gift from Broad Reach Fund that will be released over the next two fiscal years (FY24-5).

Corporate gifts total 44k, which is 6k behind budget and 7k behind last year.

Foundation grants total 174k, which is 19k ahead of budget and is 15k behind last year.

Government revenue is 116k, which is 30k ahead of budget and is 76k ahead of last year (when we did not run the Pumpout Program and could not invoice that program's costs to the state).

Nonprofit revenue is 13k, which is 3k over budget and 5k ahead of last year.

Releases of funds for use in operations total 95k which is 345k behind budget: please note that we backed off our releases for this fiscal year because we did not need them. See below, Capital Activity, for more information.

FY23 Expenditure Highlights:

Operating expenses total 1.13 million which is 105k 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 into 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 in the final month of the FY. All of these positions were in the budget for the entire year. Our boat expenses were higher than planned due to glass work and deferred maintenance over the past few years.

Capital Activity:

In our FY23 budget, we had planned releases from our restricted funds. Below is a table of what we budgeted and what we ultimately released:

Fund (or source of release)	FY23 Budget	FY23 Actual Release as of 3/31/2023
Release for unrestricted gifts	\$205,0000	\$5,000
Restricted releases raised in FY22	\$70,000	\$70,000
Climate Change Fund	\$107,000	\$5,000
Baykeeping Fund	\$38,316	\$5,000
Boats Fund	\$10,000	\$10,000
Emeritus Fund	\$10,000	\$0

At the end of our fiscal year (3/31/2023), **operating** cash totaled 790k, and that with Accounts Receivable of 21k (not including Climate Change Fund pledges of 37k) together total 811k. Our net income is -172k due to releases noted above and due to market losses in our restricted funds.

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

10:22 AM
 04/07/2023
 Accrual Basis

	<u>Mar 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr '22 - Mar 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	13,495.00	8,000.00	5,495.00	698,121.73	467,000.00	231,121.73	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	0.00			-219,206.00			
Total Individuals	<u>13,495.00</u>	<u>8,000.00</u>	<u>5,495.00</u>	<u>476,165.73</u>	<u>467,000.00</u>	<u>9,165.73</u>	<u>467,000.00</u>
Corporations							
All Gifts from Corporations	781.43	1,600.00	-818.57	44,294.87	50,000.00	-5,705.13	50,000.00
Less Restricted for Climate Fun	0.00			-250.00			
Less Restricted for Program	0.00			-8,950.00			
Total Corporations	<u>781.43</u>	<u>1,600.00</u>	<u>-818.57</u>	<u>35,094.87</u>	<u>50,000.00</u>	<u>-14,905.13</u>	<u>50,000.00</u>
Foundations							
All Foundation Gifts	0.00			173,763.22			
Less Restricted for Program	0.00			-12,300.00			
Foundations - Other	0.00	5,500.00	-5,500.00	0.00	155,000.00	-155,000.00	155,000.00
Total Foundations	<u>0.00</u>	<u>5,500.00</u>	<u>-5,500.00</u>	<u>161,463.22</u>	<u>155,000.00</u>	<u>6,463.22</u>	<u>155,000.00</u>
Government & Quasi Governmental							
All Governmental Revenue	3,505.00	2,400.00	1,105.00	116,106.77	85,540.00	30,566.77	85,540.00
Less Restricted for Program	-3,505.00			-116,106.77			
Total Government & Quasi Governmental	<u>0.00</u>	<u>2,400.00</u>	<u>-2,400.00</u>	<u>0.00</u>	<u>85,540.00</u>	<u>-85,540.00</u>	<u>85,540.00</u>
Nonprofits							
All Nonprofit Revenue	200.00	0.00	200.00	12,658.43	10,000.00	2,658.43	10,000.00
Total Nonprofits	<u>200.00</u>	<u>0.00</u>	<u>200.00</u>	<u>12,658.43</u>	<u>10,000.00</u>	<u>2,658.43</u>	<u>10,000.00</u>
Total Unrestricted Contributions	<u>14,476.43</u>	<u>17,500.00</u>	<u>-3,023.57</u>	<u>685,382.25</u>	<u>767,540.00</u>	<u>-82,157.75</u>	<u>767,540.00</u>
Releases							

	<u>Mar 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr '22 - Mar 23</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Releases of Restrctd Net Assets							
Releases Unrestricted Gifts	-183,335.00	16,669.00	-200,004.00	5,000.00	205,000.00	-200,000.00	205,000.00
Releases for Programs	7.00	0.00	7.00	70,000.00	70,000.00	0.00	70,000.00
Releases for CMS Data & Commnty	-93,087.00	8,913.00	-102,000.00	5,000.00	107,000.00	-102,000.00	107,000.00
Releases from Baykeeping Fund	-30,123.00	3,193.00	-33,316.00	5,000.00	38,316.00	-33,316.00	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	-306,538.00	28,775.00	-335,313.00	95,000.00	440,316.00	-345,316.00	440,316.00
Less Restricted	123,203.00			-90,000.00			
Total Releases	-183,335.00	28,775.00	-212,110.00	5,000.00	440,316.00	-435,316.00	440,316.00
Restricted Revenue							
Restricted Revenue - Program							
Climate Fund CMS Data Community	-93,087.00			5,000.00			
Continuous Monitorng Sta op	3,505.00			39,489.01			
Acidification Work	0.00			7,500.00			
Baykeeping	-30,116.00			75,750.00			
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	0.00			12,800.00			
Volunteer Efforts	0.00			8,460.00			
Total Restricted Revenue - Program	-119,698.00			451,975.77			
Total Restricted Revenue	-119,698.00			451,975.77			
Earned Income							
Pumpout Fees	300.00			8,442.50			
Special Events							
Sponsored Event - Film Festival	300.00			20,901.83	20,000.00	901.83	20,000.00
Total Special Events	300.00			20,901.83	20,000.00	901.83	20,000.00
Sales of Merchandise	0.00			35.00			

	<u>Mar 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr '22 - Mar 23</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Total Earned Income	600.00			29,379.33	20,000.00	9,379.33	20,000.00
Other Operating Income							
Other Operating Income							
Interest - operating accounts	29.84			314.56	0.00	314.56	0.00
Gain (Loss) Sale Donated Stock	0.00			-792.89			
Total Other Operating Income	29.84			-478.33	0.00	-478.33	0.00
Other Operating Income - Other	0.00			0.00	8,000.00	-8,000.00	8,000.00
Total Other Operating Income	29.84			-478.33	8,000.00	-8,478.33	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	-287,926.73	46,275.00	-334,201.73	1,171,259.02	1,235,856.00	-64,596.98	1,235,856.00
Gross Profit	-287,926.73	46,275.00	-334,201.73	1,171,259.02	1,235,856.00	-64,596.98	1,235,856.00
Expense							
Compensation							
Salaries - Gross	46,351.65	73,937.85	-27,586.20	647,607.14	739,474.48	-91,867.34	739,474.48
Payroll Taxes	3,535.39	4,698.64	-1,163.25	49,853.38	56,383.68	-6,530.30	56,383.68
Benefits	6,716.21	9,511.82	-2,795.61	80,901.40	114,141.84	-33,240.44	114,141.84
Accrued Vacation Adjustment	12,830.81			12,830.81			
Total Compensation	69,434.06	88,148.31	-18,714.25	791,192.73	910,000.00	-118,807.27	910,000.00
Program Expenses							
Baykeeping Program	4,570.05	4,145.57	424.48	48,741.63	49,745.00	-1,003.37	49,745.00
Boat and Vehicle Expenses	8,179.60	1,720.87	6,458.73	35,813.40	20,650.00	15,163.40	20,650.00
Casco Bay Monitoring	2,441.62	3,193.40	-751.78	27,958.88	38,320.00	-10,361.12	38,320.00
Pumpout Program	111.80	1,591.68	-1,479.88	22,771.92	19,100.00	3,671.92	19,100.00
Total Program Expenses	15,303.07	10,651.52	4,651.55	135,285.83	127,815.00	7,470.83	127,815.00
Management and Administration							
Occupancy	1,551.67	2,356.67	-805.00	20,171.71	28,280.00	-8,108.29	28,280.00
Contingency Office Relocation	0.00	2,500.00	-2,500.00	0.00	30,000.00	-30,000.00	30,000.00

	<u>Mar 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr '22 - Mar 23</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Office and Management	4,408.17	5,816.71	-1,408.54	52,304.36	69,800.00	-17,495.64	69,800.00
Board Expenditures	312.45	133.34	179.11	3,514.83	1,600.00	1,914.83	1,600.00
Financing Costs	45.00	60.00	-15.00	545.00	720.00	-175.00	720.00
Total Management and Administration	6,317.29	10,866.72	-4,549.43	76,535.90	130,400.00	-53,864.10	130,400.00
Fund Raising Expenses							
Special Events Expenses							
Film Festival Expenses	0.00			6,415.34			
Total Special Events Expenses	0.00			6,415.34			
House Party & Similar Events	0.00	1,429.19	-1,429.19	4,805.00	17,150.00	-12,345.00	17,150.00
Fund Raising Expenses	10,679.35	2,850.05	7,829.30	37,170.47	34,200.00	2,970.47	34,200.00
Total Fund Raising Expenses	10,679.35	4,279.24	6,400.11	48,390.81	51,350.00	-2,959.19	51,350.00
Depreciation Expense							
Deprec - BK Boats Trailer	23,470.77			23,470.77			
Deprec - WQ Equipment	28,771.41			28,771.41			
Deprec - Pumpout	18,082.70			18,082.70			
Deprec - M&A	5,034.06			5,034.06			
Total Depreciation Expense	75,358.94			75,358.94			
Contingency Expense	0.00	1,000.00	-1,000.00	0.00	12,000.00	-12,000.00	12,000.00
Total Expense	177,092.71	114,945.79	62,146.92	1,126,764.21	1,231,565.00	-104,800.79	1,231,565.00
Net Ordinary Income	-465,019.44	-68,670.79	-396,348.65	44,494.81	4,291.00	40,203.81	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	10.85			123.27			
Total Climate Change & Casco Bay Fund	10.85			-42,149.94			
Baykeeping Fund Net Activity							
Net Earnings (Loss) BKEndow MCF	0.00			-67,264.13			

	<u>Mar 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr '22 - Mar 23</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Transfers to Baykeeping Program	30,123.00			-5,000.00			
Total Baykeeping Fund Net Activity	30,123.00			-72,264.13			
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			
Total Activity in Capital Funds	30,133.85			-136,176.59			
Total Capital Activity	30,133.85			-136,176.59			
Total Other Income	30,133.85			-136,176.59			
Other Expense							
Capital Activity - Expenditures							
Release Net Assets - Programs	7.00			70,000.00			
Release Net Assets - Unrestr	-183,335.00			5,000.00			
Release of Climate Funds	-93,087.00			5,000.00			
Total Capital Activity - Expenditures	-276,415.00			80,000.00			
Total Other Expense	-276,415.00			80,000.00			
Net Other Income	306,548.85			-216,176.59			
Net Income	<u>-158,470.59</u>	<u>-68,670.79</u>	<u>-89,799.80</u>	<u>-171,681.78</u>	<u>4,291.00</u>	<u>-175,972.78</u>	<u>4,291.00</u>

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

10:32 AM
 Apr 7, 2023
 Accrual Basis

	Apr '22 - Mar 23	Apr '21 - Mar 22	\$ Change
Ordinary Income/Expense			
Income			
Unrestricted Contributions			
Individuals			
All Gifts from Individuals	698,121.73	612,671.69	85,450.04
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)	(135,024.00)	(84,182.00)
Total Individuals	476,165.73	357,922.69	118,243.04
Corporations			
All Gifts from Corporations	44,294.87	51,160.99	(6,866.12)
Less Restricted for Climate Fun	(250.00)	(100.00)	(150.00)
Less Restricted for Future Use	0.00	(4,000.00)	4,000.00
Less Restricted for Program	(8,950.00)	(1,575.00)	(7,375.00)
Total Corporations	35,094.87	45,485.99	(10,391.12)
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	116,106.77	39,648.74	76,458.03
Less Restricted for Program	(116,106.77)	(37,344.74)	(78,762.03)
Total Government & Quasi Governmental	0.00	2,304.00	(2,304.00)
Nonprofits			
All Nonprofit Revenue	12,658.43	7,384.57	5,273.86
Total Nonprofits	12,658.43	7,384.57	5,273.86
Total Unrestricted Contributions	685,382.25	577,247.25	108,135.00
Releases			
Releases of Restrctd Net Assets			
Releases Unrestricted Gifts	5,000.00	27,500.00	(22,500.00)
Releases for Programs	70,000.00	50,000.00	20,000.00
Releases for CMS Data & Commnty	5,000.00	105,000.00	(100,000.00)
Releases from Baykeeping Fund	5,000.00	36,733.00	(31,733.00)
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	95,000.00	235,665.00	(140,665.00)
Less Restricted	(90,000.00)	(208,165.00)	118,165.00
Total Releases	5,000.00	27,500.00	(22,500.00)
Restricted Revenue			
Restricted Revenue - Program			

	Apr '22 - Mar 23	Apr '21 - Mar 22	\$ Change
Advocacy Fund	0.00	6,432.00	(6,432.00)
Climate Fund CMS Data Community	5,000.00	105,000.00	(100,000.00)
Continuous Monitoring Station	39,489.01	32,344.74	7,144.27
Acidification Work	7,500.00	50,000.00	(42,500.00)
Baykeeping	75,750.00	182,632.00	(106,882.00)
Water Quality Monitoring	204,344.00	8,885.00	195,459.00
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	451,975.77	407,108.74	44,867.03
Total Restricted Revenue	451,975.77	407,108.74	44,867.03
Earned Income			
Pumpout Fees	8,442.50	0.00	8,442.50
Special Events			
Sponsored Event - Film Festival	20,901.83	(1,000.00)	21,901.83
Total Special Events	20,901.83	(1,000.00)	21,901.83
Sales of Merchandise	35.00	0.00	35.00
Total Earned Income	29,379.33	(1,000.00)	30,379.33
Other Operating Income			
Other Operating Income			
Interest - operating accounts	314.56	265.97	48.59
Gain (Loss) Sale Donated Stock	(792.89)	(218.38)	(574.51)
Total Other Operating Income	(478.33)	47.59	(525.92)
Total Other Operating Income	(478.33)	47.59	(525.92)
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	1,171,259.02	1,245,243.58	(73,984.56)
Gross Profit	1,171,259.02	1,245,243.58	(73,984.56)
Expense			
Compensation			
Salaries - Gross	647,607.14	584,213.35	63,393.79
Payroll Taxes	49,853.38	44,648.07	5,205.31
Benefits	80,901.40	80,005.38	896.02
Accrued Vacation Adjustment	12,830.81	(24,852.59)	37,683.40
Total Compensation	791,192.73	684,014.21	107,178.52
Program Expenses			
Baykeeping Program	48,741.63	32,508.54	16,233.09
Boat and Vehicle Expenses	35,813.40	23,644.73	12,168.67

	Apr '22 - Mar 23	Apr '21 - Mar 22	\$ Change
Casco Bay Monitoring	27,958.88	18,527.27	9,431.61
Pumpout Program	22,771.92	3,988.24	18,783.68
Total Program Expenses	135,285.83	78,668.78	56,617.05
Management and Administration			
Occupancy	20,171.71	18,970.37	1,201.34
Office and Management	52,304.36	65,664.34	(13,359.98)
Board Expenditures	3,514.83	135.26	3,379.57
Financing Costs	545.00	648.82	(103.82)
Total Management and Administration	76,535.90	85,418.79	(8,882.89)
Fund Raising Expenses			
Special Events Expenses			
Film Festival Expenses	6,415.34	0.00	6,415.34
Total Special Events Expenses	6,415.34	0.00	6,415.34
House Party & Similar Events	4,805.00	11,029.20	(6,224.20)
Fund Raising Expenses	37,170.47	38,083.75	(913.28)
Total Fund Raising Expenses	48,390.81	49,112.95	(722.14)
Depreciation Expense			
Deprec - BK Boats Trailer	23,470.77	23,470.77	0.00
Deprec - WQ Equipment	28,771.41	28,771.41	0.00
Deprec - Pumpout	18,082.70	1,657.58	16,425.12
Deprec - M&A	5,034.06	3,613.49	1,420.57
Total Depreciation Expense	75,358.94	57,513.25	17,845.69
Total Expense	1,126,764.21	954,727.98	172,036.23
Net Ordinary Income	44,494.81	290,515.60	(246,020.79)
Other Income/Expense			
Other Income			
Capital Activity			
Capital Contributions			
Revenue Received for Future Use	0.00	110,000.00	(110,000.00)
Total Capital Contributions	0.00	110,000.00	(110,000.00)
Activity in Capital Funds			
Climate Change & Casco Bay Fund			
Climate Fund Gifts	2,000.00	4,825.00	(2,825.00)
Climate Funds at MCF	(44,273.21)	12,618.41	(56,891.62)
Climate Fund Interest	123.27	238.63	(115.36)
Total Climate Change & Casco Bay Fund	(42,149.94)	17,682.04	(59,831.98)
Baykeeping Fund Net Activity			
Net Earnings (Loss) BKEndow MCF	(67,264.13)	79,541.24	(146,805.37)
Transfers to Baykeeping Program	(5,000.00)	(36,733.00)	31,733.00
Total Baykeeping Fund Net Activity	(72,264.13)	42,808.24	(115,072.37)
Boats Fund Net Activity			
Net Earnings (Loss) BoatsFd MCF	(8,377.32)	9,916.91	(18,294.23)
Transfers to Boat Operations	(10,000.00)	(10,000.00)	0.00
Total Boats Fund Net Activity	(18,377.32)	(83.09)	(18,294.23)

	Apr '22 - Mar 23	Apr '21 - Mar 22	\$ Change
Advocacy Fund Net Activity			
Net Earnings (Loss) Advocacy Fd	(3,385.20)	4,009.13	(7,394.33)
Transfers for Advocacy Work	0.00	(6,432.00)	6,432.00
Total Advocacy Fund Net Activity	<u>(3,385.20)</u>	<u>(2,422.87)</u>	<u>(962.33)</u>
Total Activity in Capital Funds	<u>(136,176.59)</u>	<u>57,984.32</u>	<u>(194,160.91)</u>
Total Capital Activity	<u>(136,176.59)</u>	<u>167,984.32</u>	<u>(304,160.91)</u>
Total Other Income	(136,176.59)	167,984.32	(304,160.91)
Other Expense			
Capital Activity - Expenditures			
Release Net Assets - Programs	70,000.00	50,000.00	20,000.00
Release Net Assets - Unrestr	5,000.00	27,500.00	(22,500.00)
Release of Climate Funds	5,000.00	105,000.00	(100,000.00)
Total Capital Activity - Expenditures	<u>80,000.00</u>	<u>182,500.00</u>	<u>(102,500.00)</u>
Total Other Expense	<u>80,000.00</u>	<u>182,500.00</u>	<u>(102,500.00)</u>
Net Other Income	(216,176.59)	(14,515.68)	(201,660.91)
Net Income	<u><u>(171,681.78)</u></u>	<u><u>275,999.92</u></u>	<u><u>(447,681.70)</u></u>

Friends of Casco Bay / Casco Baykeeper
Balance Sheet Prev Year Comparison
As of March 31, 2023

10:37 AM
Apr 7, 2023
Accrual Basis

	<u>Mar 31, 23</u>	<u>Mar 31, 22</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Operating Cash			
Key - Checking	97,120.33	148,439.71	(51,319.38)
Petty Cash	300.00	300.00	0.00
Post Office Permit	920.97	1,960.20	(1,039.23)
Total Operating Cash	98,341.30	150,699.91	(52,358.61)
Savings and Contingency Cash			
Key Business Interest Savings	272,519.53	637,211.13	(364,691.60)
M&T Savings	250,006.16	0.00	250,006.16
Bangor Savings Bank CD's	250,000.00	0.00	250,000.00
Due from Climate Fund for Ops	5,000.00	0.00	5,000.00
Due to Climate Fund	(265.22)	(265.22)	0.00
Due from (to) Baykeeping Fund	(85,920.00)	(90,920.00)	5,000.00
Due from (to) Boats Fund	0.00	(5,915.00)	5,915.00
Total Savings and Contingency Cash	691,340.47	540,110.91	151,229.56
Total Checking/Savings	789,681.77	690,810.82	98,870.95
Accounts Receivable			
Contributions Receivable			
Pledges Receivable	7,800.00	65,000.00	(57,200.00)
Board Pledges Receivable	250.00	0.00	250.00
Contributions Receivable	5,717.03	0.00	5,717.03
Total Contributions Receivable	13,767.03	65,000.00	(51,232.97)
Contract and Grant Receivables			
Receivable from CBEP	7,010.00	3,219.33	3,790.67
Total Contract and Grant Receivables	7,010.00	3,219.33	3,790.67
Climate Change Fund Pledges Rec	37,155.00	75,905.00	(38,750.00)
Total Accounts Receivable	57,932.03	144,124.33	(86,192.30)
Other Current Assets			
Climate Change & Casco Bay Fund			
Climate Fund Money Mkt TDBank	283,278.13	230,154.86	53,123.27
Climate Fund Checking TDBank	2,543.21	19,793.21	(17,250.00)
Due from Operating Account	265.22	265.22	0.00
Due to Ops from Climate Fund	(5,000.00)	0.00	(5,000.00)
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	27,142.92	13,474.02
Climate Fd Unrealized MCF	(58,550.08)	(6,930.00)	(51,620.08)
Climate Fd Fees MCF	(13,721.66)	(7,594.51)	(6,127.15)
Total Climate Fund at MCF	468,345.20	512,618.41	(44,273.21)

	Mar 31, 23	Mar 31, 22	\$ Change
Total Climate Change & Casco Bay Fund	749,431.76	762,831.70	(13,399.94)
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	130,605.79	11,136.00
Unrealized Gain/Loss Mkt Value	965,014.88	1,043,415.01	(78,400.13)
Transfers from Baykeeping Fund	(1,148,237.09)	(1,148,237.09)	0.00
Total Baykeeping Fund at MCF	710,787.17	778,051.30	(67,264.13)
Baykeeping Fund due from Ops	85,920.00	90,920.00	(5,000.00)
Total Baykeeping Fund	796,707.17	868,971.30	(72,264.13)
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	7,531.31	1,390.47
Unrealized Gain/Loss Market Val	48,663.04	58,430.83	(9,767.79)
Transfers from Boats Fund	(90,000.00)	(85,915.00)	(4,085.00)
Total Boats Fund at MCF	84,537.80	97,000.12	(12,462.32)
Boats Fund due from Ops	0.00	5,915.00	(5,915.00)
Total Boats Fund	84,537.80	102,915.12	(18,377.32)
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	3,139.33	563.00
Unrealized Gain/Loss Market Val	18,883.92	22,832.12	(3,948.20)
Transfers from Advocacy Fund	(66,432.00)	(66,432.00)	0.00
Total Advocacy Fund at MCF	35,822.74	39,207.94	(3,385.20)
Total Advocacy Fund	35,822.74	39,207.94	(3,385.20)
Prepaid Expenses	500.00	4,968.54	(4,468.54)
Total Other Current Assets	1,666,999.47	1,778,894.60	(111,895.13)
Total Current Assets	2,514,613.27	2,613,829.75	(99,216.48)
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	70,234.84	70,234.84	0.00
Equipment - Water Quality	143,857.04	143,857.04	0.00
Total Equipment	214,091.88	214,091.88	0.00
Total Boats and Equipment	661,067.38	661,067.38	0.00
Accumulated Depreciation	(424,117.14)	(348,758.20)	(75,358.94)

	Mar 31, 23	Mar 31, 22	\$ Change
Total Fixed Assets	236,950.24	312,309.18	(75,358.94)
Total Fixed Assets	236,950.24	312,309.18	(75,358.94)
TOTAL ASSETS	2,751,563.51	2,926,138.93	(174,575.42)
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	0.00	7,524.45	(7,524.45)
Total Accounts Payable	0.00	7,524.45	(7,524.45)
Other Current Liabilities			
Deferred Revenue	0.00	9,000.00	(9,000.00)
Deferred Event Income			
Deferred Sponsorship Revenue	800.00	0.00	800.00
Total Deferred Event Income	800.00	0.00	800.00
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	41,635.73	28,804.92	12,830.81
Total Other Current Liabilities	44,438.72	39,807.91	4,630.81
Total Current Liabilities	44,438.72	47,332.36	(2,893.64)
Total Liabilities	44,438.72	47,332.36	(2,893.64)
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	415,851.66	139,851.74	275,999.92
Net Income	(171,681.78)	275,999.92	(447,681.70)
Total Equity	2,707,124.79	2,878,806.57	(171,681.78)
TOTAL LIABILITIES & EQUITY	2,751,563.51	2,926,138.93	(174,575.42)