



FY24 Interim Financial Report For the Month Ending August 31, 2023

Prepared for the Board, September 11, 2023 by Will Everitt with assistance from Jeff Fetterer

The financial reports are as of 8/31/2023. We are five months (42%) into our fiscal year. Operating income totals \$521k (38% of budget), expenses total 512k (37% of budget), and the resulting in a surplus of \$9k; this is 196k better than budgeted and 42k less than last year.

FY24 Revenue Highlights:

Operating income is \$88k more than budgeted and 20k more than last year at this time. Note that diversifying our bank accounts to remain below the FDIC insurance limits and moving our operating cash to money market and certificate of deposit (CD) accounts has earned us \$8,000 in interest when last year at this time we earned \$134 in total in interest.

Gifts from Individuals total 195k, which is 66k more than budgeted and is 43k more than last year at this time. We raised an additional \$14k for the Climate Change and Casco Bay Fund (not part of our operating income).

Corporate gifts total 12k, which is 4k more budgeted and the 5k more than last year at this time.

Foundation grants total 62k, which is 4k more than budgeted and 8k less than last year at this time.

Government revenue is 55k, which is 1k less than budgeted and 11k less than last year at this time.

Nonprofit revenue is 3k, which is 2k less than budgeted and 5k less than last year at this time.

Releases of funds for use in operations total 177k which is on budget.

FY24 Expenditure Highlights:

Operating expenses total \$512k which is 109k less than budgeted, mostly due to timing differences. Please note that we begin this year at full staff capacity. Last year we received a \$200k grant in conjunction with Wells Reserve and University of New Hampshire's Ocean Process Analysis Laboratory to improve our data collection methods and technologies. These other two organizations submitted their invoices for their portion of the grant, approximately \$20k each. We released the funds in April and sent them their funding in June, which accounts for an increase in our Casco Bay Monitoring expenses.

Capital Activity:

At the end of August, **operating** cash totaled \$635k, and that with Accounts Receivable of 57k (not including Climate Change Fund pledges of 34k) together total 692k. Our total unrestricted and undesignated cash (without donor restrictions) is \$302k.

Friends of Casco Bay is the fiscal sponsor for a BayScaping-like project that City of South Portland is overseeing, "100 Resilient Yards." In May 2023, this project received a \$18,322 grant from Davis Conservation Fund, which for a short amount of time will sit in our operations bank account. These funds show as a liability on our balance sheet under the header "YardScaping/South Portland Yards." The additional \$800 in that line item is for fiscal sponsorship of Portland's YardScaping demonstration site.

Funds at Maine Community Foundation

Attached are our quarterly statement from Maine Community Foundation (MCF) as of 6/30/23. MCF's investment portfolio has rebounded so far in 2023. Of note, our Climate Change Fund is back above the original corpus value of \$500k.

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

1:27 PM
 09/08/2023
 Accrual Basis

| | <u>Aug 23</u> | <u>Budget</u> | <u>\$ Over Budget</u> | <u>Apr - Aug 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 | 37,030.48 | 26,000.00 | 11,030.48 | 209,631.11 | 129,000.00 | 80,631.11 | 480,000.00 |
| Less Restricted Climate Fund | -1,475.00 | | | -14,375.00 | | | |
| Less Restricted for Program | -225.00 | | | -3,025.00 | | | |
| Total Individuals | 35,330.48 | 26,000.00 | 9,330.48 | 192,231.11 | 129,000.00 | 63,231.11 | 480,000.00 |
| Corporations | | | | | | | |
| All Gifts from Corporations | 1,430.00 | 500.00 | 930.00 | 12,480.55 | 8,800.00 | 3,680.55 | 55,000.00 |
| Less Restricted for Climate Fun | 0.00 | | | -100.00 | | | |
| Less Restricted for Program | 0.00 | | | -5,500.00 | | | |
| Total Corporations | 1,430.00 | 500.00 | 930.00 | 6,880.55 | 8,800.00 | -1,919.45 | 55,000.00 |
| Foundations | | | | | | | |
| All Foundation Gifts | 7,000.00 | | | 61,878.00 | | | |
| Less Restricted for Program | 0.00 | | | -1,678.00 | | | |
| Foundations - Other | 0.00 | 5,000.00 | -5,000.00 | 0.00 | 57,500.00 | -57,500.00 | 155,000.00 |
| Total Foundations | 7,000.00 | 5,000.00 | 2,000.00 | 60,200.00 | 57,500.00 | 2,700.00 | 155,000.00 |
| Government & Quasi Governmental | | | | | | | |
| All Governmental Revenue | 11,188.25 | 17,000.00 | -5,811.75 | 55,317.08 | 56,505.00 | -1,187.92 | 100,000.00 |
| Less Restricted for Program | -11,188.25 | | | -55,317.08 | | | |
| Total Government & Quasi Governmental | 0.00 | 17,000.00 | -17,000.00 | 0.00 | 56,505.00 | -56,505.00 | 100,000.00 |
| Nonprofits | | | | | | | |
| All Nonprofit Revenue | 574.70 | 0.00 | 574.70 | 2,790.35 | 5,000.00 | -2,209.65 | 10,000.00 |
| Less Restricted for Program | -250.00 | | | -250.00 | | | |
| Total Nonprofits | 324.70 | 0.00 | 324.70 | 2,540.35 | 5,000.00 | -2,459.65 | 10,000.00 |
| Total Unrestricted Contributions | 44,085.18 | 48,500.00 | -4,414.82 | 261,852.01 | 256,805.00 | 5,047.01 | 800,000.00 |
| Releases | | | | | | | |

| | <u>Aug 23</u> | <u>Budget</u> | <u>\$ Over Budget</u> | <u>Apr - Aug 23</u> | <u>YTD Budget</u> | <u>\$ Over Budget</u> | <u>Annual Budget</u> |
|--|-------------------|------------------|-----------------------|---------------------|-------------------|-----------------------|----------------------|
| Releases of Restrctd Net Assets | | | | | | | |
| Releases Unrestricted Gifts | 0.00 | 0.00 | 0.00 | 23,000.00 | 23,000.00 | 0.00 | 223,000.00 |
| Releases for Programs | 10,525.00 | 10,525.00 | 0.00 | 110,100.00 | 110,100.00 | 0.00 | 171,800.00 |
| Releases for CMS Data & Commnty | 8,750.00 | 8,750.00 | 0.00 | 43,750.00 | 43,750.00 | 0.00 | 105,000.00 |
| Releases from Baykeeping Fund | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 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 | <u>19,275.00</u> | <u>19,275.00</u> | <u>0.00</u> | <u>176,850.00</u> | <u>176,850.00</u> | <u>0.00</u> | <u>558,116.00</u> |
| Less Restricted | <u>-19,275.00</u> | | | <u>-153,850.00</u> | | | |
| Total Releases | 0.00 | 19,275.00 | -19,275.00 | 23,000.00 | 176,850.00 | -153,850.00 | 558,116.00 |
| Restricted Revenue | | | | | | | |
| Restricted Revenue - Program | | | | | | | |
| Climate Fund CMS Data Community | 8,750.00 | | | 43,750.00 | | | |
| Continuous Monitorng Sta op | 3,505.00 | | | 17,525.00 | | | |
| Baykeeping | 10,700.00 | | | 112,478.00 | | | |
| Water Quality Monitoring | 50.00 | | | 1,125.00 | | | |
| Pumpout - DEP | 7,683.25 | | | 37,792.08 | | | |
| Pumpout - Contributed Gifts | 250.00 | | | 250.00 | | | |
| Water Reporter | 0.00 | | | 5,000.00 | | | |
| Volunteer Efforts | -750.00 | | | 950.00 | | | |
| Total Restricted Revenue - Program | <u>30,188.25</u> | | | <u>218,870.08</u> | | | |
| Total Restricted Revenue | 30,188.25 | | | 218,870.08 | | | |
| Earned Income | | | | | | | |
| Pumpout Fees | 0.00 | | | 500.00 | | | |
| Special Events | | | | | | | |
| Sponsored Event - Film Festival | 3,910.00 | | | 8,810.00 | | | |
| Total Special Events | <u>3,910.00</u> | | | <u>8,810.00</u> | | | |
| Total Earned Income | 3,910.00 | | | 9,310.00 | | | |
| Other Operating Income | | | | | | | |
| Other Operating Income | | | | | | | |
| Interest - operating accounts | 2,191.97 | | | 8,199.63 | | | |

| | <u>Aug 23</u> | <u>Budget</u> | <u>\$ Over Budget</u> | <u>Apr - Aug 23</u> | <u>YTD Budget</u> | <u>\$ Over Budget</u> | <u>Annual Budget</u> |
|--|------------------|-------------------|-----------------------|---------------------|-------------------|-----------------------|----------------------|
| Total Other Operating Income | 2,191.97 | | | 8,199.63 | | | |
| Total Other Operating Income | 2,191.97 | | | 8,199.63 | | | |
| Total Income | 80,375.40 | 67,775.00 | 12,600.40 | 521,231.72 | 433,655.00 | 87,576.72 | 1,358,116.00 |
| Gross Profit | 80,375.40 | 67,775.00 | 12,600.40 | 521,231.72 | 433,655.00 | 87,576.72 | 1,358,116.00 |
| Expense | | | | | | | |
| Compensation | | | | | | | |
| Salaries - Gross | 84,324.12 | 87,131.00 | -2,806.88 | 296,967.72 | 314,295.00 | -17,327.28 | 714,000.00 |
| Payroll Taxes | 6,280.02 | 6,716.00 | -435.98 | 22,223.60 | 24,218.00 | -1,994.40 | 55,000.00 |
| Benefits | 9,252.72 | 11,217.00 | -1,964.28 | 45,253.72 | 41,130.00 | 4,123.72 | 97,000.00 |
| Total Compensation | 99,856.86 | 105,064.00 | -5,207.14 | 364,445.04 | 379,643.00 | -15,197.96 | 866,000.00 |
| Program Expenses | | | | | | | |
| Baykeeping Program | 1,849.13 | 5,539.61 | -3,690.48 | 27,717.13 | 27,698.05 | 19.08 | 66,475.00 |
| Boat and Vehicle Expenses | 793.64 | 2,454.16 | -1,660.52 | 9,538.29 | 12,270.80 | -2,732.51 | 29,450.00 |
| Casco Bay Monitoring | 5,877.34 | 10,925.00 | -5,047.66 | 52,913.09 | 98,625.00 | -45,711.91 | 175,100.00 |
| Pumpout Program | 1,386.94 | 1,595.83 | -208.89 | 9,380.53 | 7,979.15 | 1,401.38 | 19,150.00 |
| Total Program Expenses | 9,907.05 | 20,514.60 | -10,607.55 | 99,549.04 | 146,573.00 | -47,023.96 | 290,175.00 |
| Management and Administration | | | | | | | |
| Occupancy | 1,551.67 | 3,583.34 | -2,031.67 | 9,310.02 | 17,916.70 | -8,606.68 | 43,000.00 |
| Contingency Office Relocation | 0.00 | 3,750.00 | -3,750.00 | 0.00 | 18,750.00 | -18,750.00 | 45,000.00 |
| Office and Management | 3,452.40 | 5,583.34 | -2,130.94 | 18,836.99 | 27,916.70 | -9,079.71 | 66,994.00 |
| Board Expenditures | 0.00 | 208.34 | -208.34 | 679.51 | 1,041.70 | -362.19 | 2,500.00 |
| Financing Costs | | | | | | | |
| Bank Charges | 5.00 | 60.00 | -55.00 | 165.00 | 300.00 | -135.00 | 720.00 |
| Total Financing Costs | 5.00 | 60.00 | -55.00 | 165.00 | 300.00 | -135.00 | 720.00 |
| Total Management and Administration | 5,009.07 | 13,185.02 | -8,175.95 | 28,991.52 | 65,925.10 | -36,933.58 | 158,214.00 |
| Fund Raising Expenses | | | | | | | |
| Special Events Expenses | | | | | | | |
| Film Festival Expenses | 9.17 | | | 509.17 | | | |
| Total Special Events Expenses | 9.17 | | | 509.17 | | | |
| House Party & Similar Events | 414.09 | 1,845.84 | -1,431.75 | 7,973.99 | 9,229.20 | -1,255.21 | 22,150.00 |
| Fund Raising Expenses | 414.58 | 2,933.82 | -2,519.24 | 10,898.61 | 14,669.10 | -3,770.49 | 35,206.00 |

| | <u>Aug 23</u> | <u>Budget</u> | <u>\$ Over Budget</u> | <u>Apr - Aug 23</u> | <u>YTD Budget</u> | <u>\$ Over Budget</u> | <u>Annual Budget</u> |
|-----------------------------|---------------|---------------|-----------------------|---------------------|-------------------|-----------------------|----------------------|
| Total Fund Raising Expenses | 837.84 | 4,779.66 | -3,941.82 | 19,381.77 | 23,898.30 | -4,516.53 | 57,356.00 |
| Contingency Expense | 0.00 | 1,000.00 | -1,000.00 | 0.00 | 5,000.00 | -5,000.00 | 12,000.00 |
| Total Expense | 115,610.82 | 144,543.28 | -28,932.46 | 512,367.37 | 621,039.40 | -108,672.03 | 1,383,745.00 |
| Net Ordinary Income | -35,235.42 | -76,768.28 | 41,532.86 | 8,864.35 | -187,384.40 | 196,248.75 | -25,629.00 |

Other Income/Expense

Other Income

Capital Activity

Activity in Capital Funds

Climate Change & Casco Bay Fund

| | | |
|--------------------|----------|-----------|
| Climate Fund Gifts | 1,475.00 | 14,475.00 |
|--------------------|----------|-----------|

Climate Funds at MCF

| | | |
|---------------------------------|------|-----------|
| Climate Fd Int DivsGains at MCF | 0.00 | 18,084.75 |
|---------------------------------|------|-----------|

| | | |
|---------------------------|------|-----------|
| Climate Fd Unrealized MCF | 0.00 | -3,511.18 |
|---------------------------|------|-----------|

| | | |
|---------------------|------|-----------|
| Climate Fd Fees MCF | 0.00 | -2,032.14 |
|---------------------|------|-----------|

| | | |
|----------------------------|------|-----------|
| Total Climate Funds at MCF | 0.00 | 12,541.43 |
|----------------------------|------|-----------|

| | | |
|-----------------------|------|-------|
| Climate Fund Interest | 0.78 | 16.13 |
|-----------------------|------|-------|

| | | |
|--------------------------|------|---------|
| Gain (-Loss) Stock Gifts | 0.00 | -173.03 |
|--------------------------|------|---------|

| | | |
|---------------------------------------|----------|-----------|
| Total Climate Change & Casco Bay Fund | 1,475.78 | 26,859.53 |
|---------------------------------------|----------|-----------|

Baykeeping Fund Net Activity

| | | |
|---------------------------------|------|-----------|
| Net Earnings (Loss) BKEndow MCF | 0.00 | 19,033.88 |
|---------------------------------|------|-----------|

| | | |
|------------------------------------|------|-----------|
| Total Baykeeping Fund Net Activity | 0.00 | 19,033.88 |
|------------------------------------|------|-----------|

Boats Fund Net Activity

| | | |
|---------------------------------|------|----------|
| Net Earnings (Loss) BoatsFd MCF | 0.00 | 2,263.88 |
|---------------------------------|------|----------|

| | | |
|-------------------------------|------|----------|
| Total Boats Fund Net Activity | 0.00 | 2,263.88 |
|-------------------------------|------|----------|

Advocacy Fund Net Activity

| | | |
|---------------------------------|------|--------|
| Net Earnings (Loss) Advocacy Fd | 0.00 | 959.29 |
|---------------------------------|------|--------|

| | | |
|----------------------------------|------|--------|
| Total Advocacy Fund Net Activity | 0.00 | 959.29 |
|----------------------------------|------|--------|

| | | |
|---------------------------------|----------|-----------|
| Total Activity in Capital Funds | 1,475.78 | 49,116.58 |
|---------------------------------|----------|-----------|

| | | |
|------------------------|----------|-----------|
| Total Capital Activity | 1,475.78 | 49,116.58 |
|------------------------|----------|-----------|

| | | |
|--------------------|----------|-----------|
| Total Other Income | 1,475.78 | 49,116.58 |
|--------------------|----------|-----------|

Other Expense

| | <u>Aug 23</u> | <u>Budget</u> | <u>\$ Over Budget</u> | <u>Apr - Aug 23</u> | <u>YTD Budget</u> | <u>\$ Over Budget</u> | <u>Annual Budget</u> |
|---------------------------------------|-------------------|-------------------|-----------------------|---------------------|--------------------|-----------------------|----------------------|
| Depreciation | | | | | | | |
| Depreciation - BK Boats | 1,955.90 | | | 9,779.50 | | | |
| Depreciation - WQ Equipment | 2,397.62 | | | 11,988.10 | | | |
| Depreciation - Pumpout | 1,506.89 | | | 7,534.45 | | | |
| Depreciation - M&A | 419.51 | | | 2,097.55 | | | |
| Total Depreciation | 6,279.92 | | | 31,399.60 | | | |
| Capital Activity - Expenditures | | | | | | | |
| Release Net Assets - Programs | 10,525.00 | | | 110,100.00 | | | |
| Release Net Assets - Unrestr | 0.00 | | | 23,000.00 | | | |
| Release of Climate Funds | 8,750.00 | | | 43,750.00 | | | |
| Total Capital Activity - Expenditures | 19,275.00 | | | 176,850.00 | | | |
| Total Other Expense | 25,554.92 | | | 208,249.60 | | | |
| Net Other Income | -24,079.14 | | | -159,133.02 | | | |
| Net Income | <u>-59,314.56</u> | <u>-76,768.28</u> | <u>17,453.72</u> | <u>-150,268.67</u> | <u>-187,384.40</u> | <u>37,115.73</u> | <u>-25,629.00</u> |

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

1:35 PM
Sep 8, 2023
Accrual Basis

| | Apr - Aug 23 | Apr - Aug 22 | \$ Change |
|--|---------------------|---------------------|--------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| Unrestricted Contributions | | | |
| Individuals | | | |
| All Gifts from Individuals | 209,631.11 | 152,916.00 | 56,715.11 |
| Less Restricted Climate Fund | (14,375.00) | (240.00) | (14,135.00) |
| Less Restricted Capital Gifts | 0.00 | (1,000.00) | 1,000.00 |
| Less Restricted for Program | (3,025.00) | (12,317.00) | 9,292.00 |
| Total Individuals | 192,231.11 | 139,359.00 | 52,872.11 |
| Corporations | | | |
| All Gifts from Corporations | 12,480.55 | 7,628.77 | 4,851.78 |
| Less Restricted for Climate Fun | (100.00) | 0.00 | (100.00) |
| Less Restricted for Program | (5,500.00) | (450.00) | (5,050.00) |
| Total Corporations | 6,880.55 | 7,178.77 | (298.22) |
| Foundations | | | |
| All Foundation Gifts | 61,878.00 | 70,000.00 | (8,122.00) |
| Less Restricted for Program | (1,678.00) | 0.00 | (1,678.00) |
| Total Foundations | 60,200.00 | 70,000.00 | (9,800.00) |
| Government & Quasi Governmental | | | |
| All Governmental Revenue | 55,317.08 | 66,074.44 | (10,757.36) |
| Less Restricted for Program | (55,317.08) | (66,074.44) | 10,757.36 |
| Total Government & Quasi Governmental | 0.00 | 0.00 | 0.00 |
| Nonprofits | | | |
| All Nonprofit Revenue | 2,790.35 | 8,219.63 | (5,429.28) |
| Less Restricted for Program | (250.00) | 0.00 | (250.00) |
| Total Nonprofits | 2,540.35 | 8,219.63 | (5,679.28) |
| Total Unrestricted Contributions | 261,852.01 | 224,757.40 | 37,094.61 |
| Releases | | | |
| Releases of Restrctd Net Assets | | | |
| Releases Unrestricted Gifts | 23,000.00 | 88,334.00 | (65,334.00) |
| Releases for Programs | 110,100.00 | 38,885.00 | 71,215.00 |
| Releases for CMS Data & Commnty | 43,750.00 | 44,585.00 | (835.00) |
| Releases from Baykeeping Fund | 0.00 | 15,965.00 | (15,965.00) |
| Total Releases of Restrctd Net Assets | 176,850.00 | 187,769.00 | (10,919.00) |
| Less Restricted | (153,850.00) | (99,435.00) | (54,415.00) |
| Total Releases | 23,000.00 | 88,334.00 | (65,334.00) |
| Restricted Revenue | | | |
| Restricted Revenue - Program | | | |
| Climate Fund CMS Data Community | 43,750.00 | 44,585.00 | (835.00) |
| Continuous Monitorng Sta op | 17,525.00 | 16,096.65 | 1,428.35 |
| Baykeeping | 112,478.00 | 55,400.00 | 57,078.00 |

| | Apr - Aug 23 | Apr - Aug 22 | \$ Change |
|--|---------------------|---------------------|------------------|
| Water Quality Monitoring | 1,125.00 | 1,835.00 | (710.00) |
| Nitrogen | 0.00 | 10,915.00 | (10,915.00) |
| Boats Operations | 0.00 | 1,000.00 | (1,000.00) |
| Pumpout - DEP | 37,792.08 | 49,977.79 | (12,185.71) |
| Pumpout - Contributed Gifts | 250.00 | 0.00 | 250.00 |
| Water Reporter | 5,000.00 | 0.00 | 5,000.00 |
| Volunteer Efforts | 950.00 | 3,880.00 | (2,930.00) |
| Total Restricted Revenue - Program | 218,870.08 | 183,689.44 | 35,180.64 |
| Total Restricted Revenue | 218,870.08 | 183,689.44 | 35,180.64 |
| Earned Income | | | |
| Pumpout Fees | 500.00 | 0.00 | 500.00 |
| Special Events | | | |
| Sponsored Event - Film Festival | 8,810.00 | 4,700.00 | 4,110.00 |
| Total Special Events | 8,810.00 | 4,700.00 | 4,110.00 |
| Sales of Merchandise | 0.00 | 35.00 | (35.00) |
| Total Earned Income | 9,310.00 | 4,735.00 | 4,575.00 |
| Other Operating Income | | | |
| Other Operating Income | | | |
| Interest - operating accounts | 8,199.63 | 134.06 | 8,065.57 |
| Total Other Operating Income | 8,199.63 | 134.06 | 8,065.57 |
| Total Other Operating Income | 8,199.63 | 134.06 | 8,065.57 |
| Total Income | 521,231.72 | 501,649.90 | 19,581.82 |
| Gross Profit | 521,231.72 | 501,649.90 | 19,581.82 |
| Expense | | | |
| Compensation | | | |
| Salaries - Gross | 296,967.72 | 297,423.76 | (456.04) |
| Payroll Taxes | 22,223.60 | 22,561.25 | (337.65) |
| Benefits | 45,253.72 | 33,109.34 | 12,144.38 |
| Total Compensation | 364,445.04 | 353,094.35 | 11,350.69 |
| Program Expenses | | | |
| Baykeeping Program | 27,717.13 | 22,462.45 | 5,254.68 |
| Boat and Vehicle Expenses | 9,538.29 | 12,166.44 | (2,628.15) |
| Casco Bay Monitoring | 52,913.09 | 3,866.24 | 49,046.85 |
| Pumpout Program | 9,380.53 | 16,708.47 | (7,327.94) |
| Total Program Expenses | 99,549.04 | 55,203.60 | 44,345.44 |
| Management and Administration | | | |
| Occupancy | 9,310.02 | 9,310.02 | 0.00 |
| Office and Management | 18,836.99 | 17,776.72 | 1,060.27 |
| Board Expenditures | 679.51 | 570.59 | 108.92 |
| Financing Costs | 165.00 | 230.00 | (65.00) |
| Total Management and Administration | 28,991.52 | 27,887.33 | 1,104.19 |
| Fund Raising Expenses | | | |
| Special Events Expenses | | | |
| Film Festival Expenses | 509.17 | 395.63 | 113.54 |

| | Apr - Aug 23 | Apr - Aug 22 | \$ Change |
|--|---------------------|---------------------|------------------|
| Total Special Events Expenses | 509.17 | 395.63 | 113.54 |
| House Party & Similar Events | 7,973.99 | 2,235.00 | 5,738.99 |
| Fund Raising Expenses | 10,898.61 | 11,864.22 | (965.61) |
| Total Fund Raising Expenses | 19,381.77 | 14,494.85 | 4,886.92 |
| Total Expense | 512,367.37 | 450,680.13 | 61,687.24 |
| Net Ordinary Income | 8,864.35 | 50,969.77 | (42,105.42) |
| Other Income/Expense | | | |
| Other Income | | | |
| Capital Activity | | | |
| Activity in Capital Funds | | | |
| Climate Change & Casco Bay Fund | | | |
| Climate Fund Gifts | 14,475.00 | 240.00 | 14,235.00 |
| Climate Funds at MCF | | | |
| Climate Fd Int DivsGains at MCF | 18,084.75 | 7,810.12 | 10,274.63 |
| Climate Fd Unrealized MCF | (3,511.18) | (42,002.62) | 38,491.44 |
| Climate Fd Fees MCF | (2,032.14) | (2,258.66) | 226.52 |
| Total Climate Funds at MCF | 12,541.43 | (36,451.16) | 48,992.59 |
| Climate Fund Interest | 16.13 | 50.37 | (34.24) |
| Gain (-Loss) Stock Gifts | (173.03) | 0.00 | (173.03) |
| Total Climate Change & Casco Bay Fund | 26,859.53 | (36,160.79) | 63,020.32 |
| Baykeeping Fund Net Activity | | | |
| Net Earnings (Loss) BKEndow MCF | 19,033.88 | (55,325.31) | 74,359.19 |
| Transfers to Baykeeping Program | 0.00 | (15,965.00) | 15,965.00 |
| Total Baykeeping Fund Net Activity | 19,033.88 | (71,290.31) | 90,324.19 |
| Boats Fund Net Activity | | | |
| Net Earnings (Loss) BoatsFd MCF | 2,263.88 | (6,897.59) | 9,161.47 |
| Total Boats Fund Net Activity | 2,263.88 | (6,897.59) | 9,161.47 |
| Advocacy Fund Net Activity | | | |
| Net Earnings (Loss) Advocacy Fd | 959.29 | (2,787.62) | 3,746.91 |
| Total Advocacy Fund Net Activity | 959.29 | (2,787.62) | 3,746.91 |
| Total Activity in Capital Funds | 49,116.58 | (117,136.31) | 166,252.89 |
| Total Capital Activity | 49,116.58 | (117,136.31) | 166,252.89 |
| Total Other Income | 49,116.58 | (117,136.31) | 166,252.89 |
| Other Expense | | | |
| Depreciation | | | |
| Depreciation - BK Boats | 9,779.50 | 0.00 | 9,779.50 |
| Depreciation - WQ Equipment | 11,988.10 | 0.00 | 11,988.10 |
| Depreciation - Pumpout | 7,534.45 | 0.00 | 7,534.45 |
| Depreciation - M&A | 2,097.55 | 0.00 | 2,097.55 |
| Total Depreciation | 31,399.60 | 0.00 | 31,399.60 |
| Capital Activity - Expenditures | | | |
| Release Net Assets - Programs | 110,100.00 | 38,885.00 | 71,215.00 |
| Release Net Assets - Unrestr | 23,000.00 | 88,334.00 | (65,334.00) |
| Release of Climate Funds | 43,750.00 | 44,585.00 | (835.00) |

| | Apr - Aug 23 | Apr - Aug 22 | \$ Change |
|--|----------------------------|----------------------------|-------------------------|
| Total Capital Activity - Expenditures | <u>176,850.00</u> | <u>171,804.00</u> | <u>5,046.00</u> |
| Total Other Expense | <u>208,249.60</u> | <u>171,804.00</u> | <u>36,445.60</u> |
| Net Other Income | <u>(159,133.02)</u> | <u>(288,940.31)</u> | <u>129,807.29</u> |
| Net Income | <u>(150,268.67)</u> | <u>(237,970.54)</u> | <u>87,701.87</u> |

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

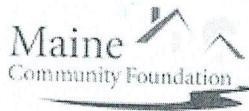
1:39 PM
 Sep 8, 2023
 Accrual Basis

| | Aug 31, 23 | Aug 31, 22 | \$ Change |
|---|-------------------|-------------------|--------------------|
| ASSETS | | | |
| Current Assets | | | |
| Checking/Savings | | | |
| Operating Cash | | | |
| Key - Checking | 42,701.38 | 32,674.23 | 10,027.15 |
| Petty Cash | 300.00 | 300.00 | 0.00 |
| Post Office Permit | 1,540.84 | 1,507.32 | 33.52 |
| Total Operating Cash | 44,542.22 | 34,481.55 | 10,060.67 |
| Savings and Contingency Cash | | | |
| Key Business Interest Savings | 123,839.92 | 577,345.19 | (453,505.27) |
| M&T Savings | 252,932.66 | 0.00 | 252,932.66 |
| Bangor Savings Money Market | 176.77 | 0.00 | 176.77 |
| Certificate of Deposit 3 BSB | 200,753.45 | 0.00 | 200,753.45 |
| Certificate of Deposit 9 BSB | 50,000.00 | 0.00 | 50,000.00 |
| Due from Climate Fund for Ops | 48,750.00 | 44,585.00 | 4,165.00 |
| Due to Climate Fund | (265.22) | (265.22) | 0.00 |
| Due from (to) Baykeeping Fund | (85,920.00) | (74,955.00) | (10,965.00) |
| Due from (to) Boats Fund | 0.00 | (5,915.00) | 5,915.00 |
| Total Savings and Contingency Cash | 590,267.58 | 540,794.97 | 49,472.61 |
| Total Checking/Savings | 634,809.80 | 575,276.52 | 59,533.28 |
| Accounts Receivable | | | |
| Contributions Receivable | | | |
| Pledges Receivable | 0.00 | 55,000.00 | (55,000.00) |
| Board Pledges Receivable | 6,937.50 | 750.00 | 6,187.50 |
| Contributions Receivable | 6,000.00 | 4,000.00 | 2,000.00 |
| Total Contributions Receivable | 12,937.50 | 59,750.00 | (46,812.50) |
| Contract and Grant Receivables | | | |
| Receivable from CBEP | 3,505.00 | 3,219.33 | 285.67 |
| Receivable from DEP | 37,792.08 | 34,540.14 | 3,251.94 |
| Total Contract and Grant Receivables | 41,297.08 | 37,759.47 | 3,537.61 |
| Sponsorships Receivable | 2,300.00 | 500.00 | 1,800.00 |
| Climate Change Fund Pledges Rec | 34,295.00 | 70,045.00 | (35,750.00) |
| Total Accounts Receivable | 90,829.58 | 168,054.47 | (77,224.89) |
| Other Current Assets | | | |
| Climate Change & Casco Bay Fund | | | |
| Climate Fund Money Mkt TDBank | 18,294.26 | 250,205.23 | (231,910.97) |
| Climate Fund Checking TDBank | 2,763.21 | 2,293.21 | 470.00 |
| Certificate of Deposit TD 6 | 101,279.39 | 0.00 | 101,279.39 |
| Certificate of Deposit TD 12 | 179,788.34 | 0.00 | 179,788.34 |
| Due from Operating Account | 265.22 | 265.22 | 0.00 |
| Due to Ops from Climate Fund | (48,750.00) | (44,585.00) | (4,165.00) |

| | Aug 31, 23 | Aug 31, 22 | \$ Change |
|--|---------------------|---------------------|-------------------|
| Climate Fund at MCF | | | |
| Climate Fund Principal at MCF | 500,000.00 | 500,000.00 | 0.00 |
| Climate Fd Int Divs Gains MCF | 61,548.27 | 34,953.04 | 26,595.23 |
| Climate Fd Unrealized MCF | (42,305.45) | (48,932.62) | 6,627.17 |
| Climate Fd Fees MCF | (17,873.66) | (9,853.17) | (8,020.49) |
| Total Climate Fund at MCF | 501,369.16 | 476,167.25 | 25,201.91 |
| Total Climate Change & Casco Bay Fund | 755,009.58 | 684,345.91 | 70,663.67 |
| Baykeeping Fund | | | |
| Baykeeping Fund at MCF | | | |
| Baykeeping Fund Gifts Received | 752,267.59 | 752,267.59 | 0.00 |
| BK Fund Earnings Net of Fees | 167,207.43 | 139,031.98 | 28,175.45 |
| Unrealized Gain/Loss Mkt Value | 989,668.66 | 979,663.51 | 10,005.15 |
| Transfers from Baykeeping Fund | (1,148,237.09) | (1,148,237.09) | 0.00 |
| Total Baykeeping Fund at MCF | 760,906.59 | 722,725.99 | 38,180.60 |
| Baykeeping Fund due from Ops | 85,920.00 | 74,955.00 | 10,965.00 |
| Total Baykeeping Fund | 846,826.59 | 797,680.99 | 49,145.60 |
| Boats Fund | | | |
| Boats Fund at MCF | | | |
| Boats Fd Gifts Received | 116,952.98 | 116,952.98 | 0.00 |
| Boats Fd Earnings Net of Fees | 11,944.08 | 8,581.65 | 3,362.43 |
| Unrealized Gain/Loss Market Val | 51,614.19 | 50,482.90 | 1,131.29 |
| Transfers from Boats Fund | (90,000.00) | (85,915.00) | (4,085.00) |
| Total Boats Fund at MCF | 90,511.25 | 90,102.53 | 408.72 |
| Boats Fund due from Ops | 0.00 | 5,915.00 | (5,915.00) |
| Total Boats Fund | 90,511.25 | 96,017.53 | (5,506.28) |
| Advocacy Fund | | | |
| Advocacy Fund at MCF | | | |
| Emeritus Fund Gifts | 79,668.49 | 79,668.49 | 0.00 |
| Emeritus Earnings Net of Fees | 4,985.80 | 3,564.32 | 1,421.48 |
| Unrealized Gain/Loss Market Val | 20,126.44 | 19,619.51 | 506.93 |
| Transfers from Advocacy Fund | (66,432.00) | (66,432.00) | 0.00 |
| Total Advocacy Fund at MCF | 38,348.73 | 36,420.32 | 1,928.41 |
| Total Advocacy Fund | 38,348.73 | 36,420.32 | 1,928.41 |
| Prepaid Expenses | 0.00 | 1,549.02 | (1,549.02) |
| Total Other Current Assets | 1,730,696.15 | 1,616,013.77 | 114,682.38 |
| Total Current Assets | 2,456,335.53 | 2,359,344.76 | 96,990.77 |
| 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 |

| | Aug 31, 23 | Aug 31, 22 | \$ Change |
|---|---------------------|---------------------|---------------------|
| 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 | (455,516.74) | (348,758.20) | (106,758.54) |
| Total Fixed Assets | 205,550.64 | 312,309.18 | (106,758.54) |
| Total Fixed Assets | 205,550.64 | 312,309.18 | (106,758.54) |
| TOTAL ASSETS | 2,661,886.17 | 2,671,653.94 | (9,767.77) |
| LIABILITIES & EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Other Current Liabilities | | | |
| Payroll Liabilities | | | |
| MaineShare Withholding | 10.00 | 10.00 | 0.00 |
| Total Payroll Liabilities | 10.00 | 10.00 | 0.00 |
| Funds Held for Others | | | |
| On behalf of Oil Spill Seminar | 1,207.70 | 1,207.70 | 0.00 |
| On behalf YardScaping & SoPo | 19,117.29 | 795.29 | 18,322.00 |
| Total Funds Held for Others | 20,324.99 | 2,002.99 | 18,322.00 |
| Accrued Vacation Liability | 41,635.73 | 28,804.92 | 12,830.81 |
| Total Other Current Liabilities | 61,970.72 | 30,817.91 | 31,152.81 |
| Total Current Liabilities | 61,970.72 | 30,817.91 | 31,152.81 |
| Total Liabilities | 61,970.72 | 30,817.91 | 31,152.81 |
| Equity | | | |
| Net Assets | | | |
| NA Without Donor Restrictions | | | |
| Unrestricted Undesignated | 166,839.18 | 166,884.18 | (45.00) |
| 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 | 479,813.17 | 479,858.17 | (45.00) |
| 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 | 2,462,909.91 | 2,462,954.91 | (45.00) |
| Unrestricted net fr prior year | 287,274.21 | 415,851.66 | (128,577.45) |
| Net Income | (150,268.67) | (237,970.54) | 87,701.87 |

| | Aug 31, 23 | Aug 31, 22 | \$ Change |
|---------------------------------------|---------------------|---------------------|-------------------|
| Total Equity | 2,599,915.45 | 2,640,836.03 | (40,920.58) |
| TOTAL LIABILITIES & EQUITY | 2,661,886.17 | 2,671,653.94 | (9,767.77) |



**CASC - Friends of Casco Bay
Endowment Fund**

Statement of Activity

Period: 01/01/2023 to 06/30/2023

Fund Established: 11/1/2001

CASC

Fund Type: Agency

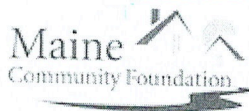
Spending Type: Invested/Inc & Prncpl-SPECIAL

Questions? Contact: fundstatement@mainecf.org

| Fund Activity | 2nd Quarter | Calendar YTD | Other information included in Ending Balance |
|--------------------------------------|--------------|--------------|---|
| Beginning Balance | \$741,872.71 | \$710,787.17 | (will not total ending balance) |
| Contributions | \$0.00 | \$0.00 | <ul style="list-style-type: none"> • Amount Available For Distribution \$49,990.00 Includes 2023 Grant Budget |
| Fundraising Revenues | \$0.00 | \$0.00 | |
| Other Revenues and Grant Refunds | \$0.00 | \$0.00 | |
| Total Receipts | \$0.00 | \$0.00 | |
| Interest & Dividends | \$1,367.13 | \$2,152.91 | <ul style="list-style-type: none"> • Impact Investing Balance N/A (not available for grantmaking) |
| Realized Gains (Losses) | \$26,079.32 | \$29,613.67 | |
| Unrealized Gains (Losses) | (\$5,328.76) | \$24,653.78 | |
| Investment Cost* | (\$1,555.81) | (\$3,303.94) | <ul style="list-style-type: none"> • Historic Gift Value \$696,754.06 (not applicable for Income & Principal spending type) |
| Total Investment Activity | \$20,561.88 | \$53,116.42 | |
| Grants & Scholarships | \$0.00 | \$0.00 | |
| Special Program Expenses | \$0.00 | \$0.00 | |
| MaineCF Administrative Fees | (\$1,528.00) | (\$2,997.00) | |
| Total Disbursements | (\$1,528.00) | (\$2,997.00) | |
| Interfund Transfers - In(Out) | \$0.00 | \$0.00 | |
| Ending Balance on 06/30/2023: | \$760,906.59 | \$760,906.59 | |

| | |
|------------------------------|-----------------------|
| YTD Details of Contributions | YTD Details of Grants |
|------------------------------|-----------------------|

*Investment cost is estimated using available information. To learn more, please go to www.mainecf.org/financials.
For a line-by-line explanation of the fund statement, please go to www.mainecf.org/financials to find the fund statement narrative.



**CASC- Friends of Casco Bay
Climate Change Fund**

Statement of Activity

Period: 01/01/2023 to 06/30/2023

Fund Established: 5/24/2021

CAS3

Fund Type: Agency

Spending Type: Invested/Inc & Prncpl-SPECIAL

Questions? Contact: fundstatement@mainecf.org

| Fund Activity | 2nd Quarter | Calendar YTD | Other information included in Ending Balance |
|--------------------------------------|--------------|--------------|--|
| Beginning Balance | \$488,827.73 | \$468,345.20 | (will not total ending balance) |
| Contributions | \$0.00 | \$0.00 | • Amount Available For Distribution \$33,580.00 Includes 2023 Grant Budget |
| Fundraising Revenues | \$0.00 | \$0.00 | |
| Other Revenues and Grant Refunds | \$0.00 | \$0.00 | |
| Total Receipts | \$0.00 | \$0.00 | |
| Interest & Dividends | \$900.82 | \$1,418.58 | • Impact Investing Balance N/A (not available for grantmaking) |
| Realized Gains (Losses) | \$17,183.93 | \$19,512.75 | |
| Unrealized Gains (Losses) | (\$3,511.18) | \$16,244.63 | |
| Investment Cost* | (\$1,025.14) | (\$2,177.00) | • Historic Gift Value \$500,000.00 (not applicable for Income & Principal spending type) |
| Total Investment Activity | \$13,548.43 | \$34,998.96 | |
| Grants & Scholarships | \$0.00 | \$0.00 | |
| Special Program Expenses | \$0.00 | \$0.00 | |
| MaineCF Administrative Fees | (\$1,007.00) | (\$1,975.00) | |
| Total Disbursements | (\$1,007.00) | (\$1,975.00) | |
| Interfund Transfers - In(Out) | \$0.00 | \$0.00 | |
| Ending Balance on 06/30/2023: | \$501,369.16 | \$501,369.16 | ✓ |

YTD Details of Contributions

YTD Details of Grants

*Investment cost is estimated using available information. To learn more, please go to www.mainecf.org/financials.
For a line-by-line explanation of the fund statement, please go to www.mainecf.org/financials to find the fund statement narrative.



CASC - Friends of Casco Bay
Emeritus Fund for Advocacy
Statement of Activity
Period: 01/01/2023 to 06/30/2023

Fund Established: 3/27/2015
Fund Type: Agency
Spending Type: Invested/Inc & Prncpl-SPECIAL
Questions? Contact: fundstatement@mainecf.org

CAS2

| Fund Activity | 2nd Quarter | Calendar YTD | Other information included in Ending Balance |
|----------------------------------|-------------|--------------|--|
| Beginning Balance | \$37,389.44 | \$35,822.74 | (will not total ending balance) |
| Contributions | \$0.00 | \$0.00 | • Amount Available For Distribution \$2,900.00 Includes 2023 Grant Budget |
| Fundraising Revenues | \$0.00 | \$0.00 | |
| Other Revenues and Grant Refunds | \$0.00 | \$0.00 | |
| Total Receipts | \$0.00 | \$0.00 | |
| Interest & Dividends | \$68.90 | \$108.50 | • Impact Investing Balance N/A (not available for grantmaking) |
| Realized Gains (Losses) | \$1,314.36 | \$1,492.48 | |
| Unrealized Gains (Losses) | (\$268.56) | \$1,242.52 | • Historic Gift Value \$35,110.81 (not applicable for Income & Principal spending type) |
| Investment Cost* | (\$78.41) | (\$166.51) | |
| Total Investment Activity | \$1,036.29 | \$2,676.99 | |
| Grants & Scholarships | \$0.00 | \$0.00 | |
| Special Program Expenses | \$0.00 | \$0.00 | |
| MaineCF Administrative Fees | (\$77.00) | (\$151.00) | |
| Total Disbursements | (\$77.00) | (\$151.00) | |
| Interfund Transfers - In(Out) | \$0.00 | \$0.00 | |
| Ending Balance on 06/30/2023: | \$38,348.73 | \$38,348.73 | |

YTD Details of Contributions

YTD Details of Grants

*Investment cost is estimated using available information. To learn more, please go to www.mainecf.org/financials.
For a line-by-line explanation of the fund statement, please go to www.mainecf.org/financials to find the fund statement narrative.



**CASC - Friends of Casco Bay
Boats Fund**

Statement of Activity

Period: 01/01/2023 to 06/30/2023

Fund Established: 6/20/2013

CAS1

Fund Type: Agency

Spending Type: Invested/Inc & Prncpl-SPECIAL

Questions? Contact: fundstatement@mainecf.org

| Fund Activity | 2nd Quarter | Calendar YTD | Other information included in Ending Balance |
|--------------------------------------|-------------|--------------|---|
| Beginning Balance | \$88,247.37 | \$88,622.80 | (will not total ending balance) |
| Contributions | \$0.00 | \$0.00 | • Amount Available For Distribution \$2,445.00 Includes 2023 Grant Budget |
| Fundraising Revenues | \$0.00 | \$0.00 | |
| Other Revenues and Grant Refunds | \$0.00 | \$0.00 | |
| Total Receipts | \$0.00 | \$0.00 | |
| Interest & Dividends | \$162.63 | \$256.59 | • Impact Investing Balance N/A (not available for grantmaking) |
| Realized Gains (Losses) | \$3,102.19 | \$3,524.80 | |
| Unrealized Gains (Losses) | (\$633.87) | \$2,951.15 | • Historic Gift Value \$86,864.21 (not applicable for Income & Principal spending type) |
| Investment Cost* | (\$185.07) | (\$394.09) | |
| Total Investment Activity | \$2,445.88 | \$6,338.45 | |
| Grants & Scholarships | \$0.00 | (\$4,085.00) | |
| Special Program Expenses | \$0.00 | \$0.00 | |
| MaineCF Administrative Fees | (\$182.00) | (\$365.00) | |
| Total Disbursements | (\$182.00) | (\$4,450.00) | |
| Interfund Transfers - In(Out) | \$0.00 | \$0.00 | |
| Ending Balance on 06/30/2023: | \$90,511.25 | \$90,511.25 | ✓ |

| YTD Details of Contributions | YTD Details of Grants |
|------------------------------|--|
| | 01/11/2023 Friends of Casco Bay \$4,085.00 |
| | Total Grants \$4,085.00 |

*Investment cost is estimated using available information. To learn more, please go to www.mainecf.org/financials.
For a line-by-line explanation of the fund statement, please go to www.mainecf.org/financials to find the fund statement narrative.