



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

Prepared for the Board, January 11, 2024 by Will Everitt with assistance from Jeff Fetterer

The financial reports are as of 12/31/2023. We are nine months (75%) into our fiscal year. Operating income totals \$1.097 m (81% of budget), expenses total 869k (63% of budget), resulting in a surplus of 228k; this surplus is 324k better than budgeted and 108k less than last year. While operating income is similar to last year, our expenses are higher as we are at a higher staffing level. As we begin buildout of our new office space (which we hope to move into in February or March 2024), our expenses will soon become even higher than past years at year-end.

FY24 Revenue Highlights:

Operating income is \$145k more than budgeted and 21k less than last year at this time, mostly due to a timing difference as we received a \$27k gift in December 2022 that arrived in January *this year*. Moving our operating cash to money market and certificate of deposit (CD) accounts has earned us \$16,000 in interest when last year at this time we earned \$225 in interest.

Gifts from Individuals total \$490k, which is 104k more than budgeted at this time of year, is 49k more than last year at this time, and *exceeds our annual budget* by 10k. We raised an additional \$17k for the Climate Change and Casco Bay Fund (not part of our operating income).

Corporate gifts total 36k, which is 4k less than budgeted for this time of year, and 5k more than last year at this time.

Foundation grants total 159k, which is 32k more budgeted for this time of year, is 6k less than last year at this time, and *exceeds our annual budget* by 4k.

Government revenue is 85k, which is 4k less than budgeted, and 20k less than last year at this time. Last year, we received a Maine Outdoor Heritage Fund grant that we cannot apply for this year. We are less than budgeted at this time, in part, too, because we ended our pumpout season slightly earlier than planned.

Nonprofit revenue is 5k, which is on budget, and 5k less than last year at this time.

Releases of funds for use in operations total 304k which is on budget.

FY24 Expenditure Highlights:

Operating expenses total \$869k which is 179k less than budgeted. At this point in time, we project that our compensation expenses, while significantly higher than last year because of our increase in staff, will *remain under budget* through this fiscal year as we continue our search for a new Communications Coordinator (formerly Staff Writer). We also project that our Casco Bay Monitoring expenses will remain under budget through the fiscal year as we have needed to purchase less equipment than we originally anticipated. While our Contingency Office Relocation budget is 21k under budget at this point, we are likely to exceed our budget slightly as we build out our new lab and move into our new offices before the end of the fiscal year.

Capital Activity:

At the end of November, operating cash totaled \$752k, and that with Accounts Receivable of 71k (not including Climate Change Fund pledges of 34k) together total 823k as compared to 870k at this time last year. We have not received our Maine Community Foundation quarterly statements as of the writing of this report.

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

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 01/11/2024
 Accrual Basis

	<u>Dec 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr - Dec 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	136,513.09	120,000.00	16,513.09	506,159.83	386,000.00	120,159.83	480,000.00
Less Restricted Climate Fund	-718.38			-16,566.83			
Less Restricted Capital Gifts	-5,750.00			-30,750.00			
Less Restricted for Program	-3,398.62			-9,104.68			
Total Individuals	126,646.09	120,000.00	6,646.09	449,738.32	386,000.00	63,738.32	480,000.00
Corporations							
All Gifts from Corporations	21,766.06	18,500.00	3,266.06	36,944.61	40,300.00	-3,355.39	55,000.00
Less Restricted for Climate Fun	-353.94			-453.94			
Less Restricted for Program	-3,000.00			-8,500.00			
Total Corporations	18,412.12	18,500.00	-87.88	27,990.67	40,300.00	-12,309.33	55,000.00
Foundations							
All Foundation Gifts	54,150.00			159,452.37			
Less Restricted for Program	-23,000.00			-44,678.00			
Foundations - Other	0.00	40,000.00	-40,000.00	0.00	127,500.00	-127,500.00	155,000.00
Total Foundations	31,150.00	40,000.00	-8,850.00	114,774.37	127,500.00	-12,725.63	155,000.00
Government & Quasi Governmental							
All Governmental Revenue	4,768.67	3,505.00	1,263.67	85,281.49	89,515.00	-4,233.51	100,000.00
Less Restricted for Program	-4,768.67			-85,281.49			
Total Government & Quasi Governmental	0.00	3,505.00	-3,505.00	0.00	89,515.00	-89,515.00	100,000.00
Nonprofits							
All Nonprofit Revenue	1,000.00	0.00	1,000.00	4,818.64	5,000.00	-181.36	10,000.00
Less Restricted for Program	0.00			-250.00			
Total Nonprofits	1,000.00	0.00	1,000.00	4,568.64	5,000.00	-431.36	10,000.00
Total Unrestricted Contributions	177,208.21	182,005.00	-4,796.79	597,072.00	648,315.00	-51,243.00	800,000.00

	<u>Dec 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr - Dec 23</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Releases							
Releases of Restrctd Net Assets							
Releases Unrestricted Gifts	0.00	0.00	0.00	73,000.00	73,000.00	0.00	223,000.00
Releases for Programs	10,525.00	10,525.00	0.00	152,200.00	152,200.00	0.00	171,800.00
Releases for CMS Data & Commnty	8,750.00	8,750.00	0.00	78,750.00	78,750.00	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>303,950.00</u>	<u>303,950.00</u>	<u>0.00</u>	<u>558,116.00</u>
Less Restricted	<u>-19,275.00</u>			<u>-230,950.00</u>			
Total Releases	0.00	19,275.00	-19,275.00	73,000.00	303,950.00	-230,950.00	558,116.00
Restricted Revenue							
Restricted Revenue - Program							
Climate Fund CMS Data Community	8,750.00			78,750.00			
Continuous Monitorng Sta op	3,505.00			31,545.00			
Baykeeping	10,525.00			155,578.00			
Water Quality Monitoring	14,398.62			37,154.68			
Pumpout - DEP	1,263.67			53,736.49			
Pumpout - Contributed Gifts	0.00			250.00			
Water Reporter	15,000.00			20,050.00			
Volunteer Efforts	0.00			1,700.00			
Total Restricted Revenue - Program	<u>53,442.29</u>			<u>378,764.17</u>			
Total Restricted Revenue	53,442.29			378,764.17			
Earned Income							
Pumpout Fees	3,839.40			4,364.40			
Special Events	0.00			28,904.00			
Total Earned Income	<u>3,839.40</u>			<u>33,268.40</u>			
Other Operating Income							
Other Operating Income							
Interest - operating accounts	867.70			16,120.43			
Gain (Loss) Sale Donated Stock	-1,222.92			-1,322.41			

	<u>Dec 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr - Dec 23</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Total Other Operating Income	-355.22			14,798.02			
Total Other Operating Income	-355.22			14,798.02			
Total Income	234,134.68	201,280.00	32,854.68	1,096,902.59	952,265.00	144,637.59	1,358,116.00
Gross Profit	234,134.68	201,280.00	32,854.68	1,096,902.59	952,265.00	144,637.59	1,358,116.00
Expense							
Compensation							
Salaries - Gross	48,500.28	52,903.00	-4,402.72	498,744.84	536,275.00	-37,530.16	714,000.00
Payroll Taxes	3,605.13	4,069.00	-463.87	37,215.33	41,311.00	-4,095.67	55,000.00
Benefits	7,796.65	7,478.00	318.65	76,224.41	71,042.00	5,182.41	97,000.00
Total Compensation	59,902.06	64,450.00	-4,547.94	612,184.58	648,628.00	-36,443.42	866,000.00
Program Expenses							
Baykeeping Program	2,411.36	5,539.61	-3,128.25	46,194.79	49,856.49	-3,661.70	66,475.00
Boat and Vehicle Expenses	0.00	2,454.16	-2,454.16	12,728.89	22,087.44	-9,358.55	29,450.00
Casco Bay Monitoring	2,165.57	10,925.00	-8,759.43	66,286.17	142,325.00	-76,038.83	175,100.00
Pumpout Program	731.86	1,595.83	-863.97	12,802.10	14,362.47	-1,560.37	19,150.00
Total Program Expenses	5,308.79	20,514.60	-15,205.81	138,011.95	228,631.40	-90,619.45	290,175.00
Management and Administration							
Occupancy	4,801.67	3,583.34	1,218.33	18,766.70	32,250.06	-13,483.36	43,000.00
Contingency Office Relocation	0.00	3,750.00	-3,750.00	12,500.00	33,750.00	-21,250.00	45,000.00
Office and Management	4,695.91	5,583.34	-887.43	45,256.66	50,250.06	-4,993.40	66,994.00
Board Expenditures	0.00	208.34	-208.34	1,304.14	1,875.06	-570.92	2,500.00
Financing Costs	5.00	60.00	-55.00	185.00	540.00	-355.00	720.00
Total Management and Administration	9,502.58	13,185.02	-3,682.44	78,012.50	118,665.18	-40,652.68	158,214.00
Fund Raising Expenses							
Special Events Expenses	225.13			8,191.13			
House Party & Similar Events	0.00	1,845.84	-1,845.84	10,423.99	16,612.56	-6,188.57	22,150.00
Fund Raising Expenses	1,216.96	2,933.82	-1,716.86	21,733.68	26,404.38	-4,670.70	35,206.00
Total Fund Raising Expenses	1,442.09	4,779.66	-3,337.57	40,348.80	43,016.94	-2,668.14	57,356.00
Contingency Expense	0.00	1,000.00	-1,000.00	0.00	9,000.00	-9,000.00	12,000.00
Total Expense	76,155.52	103,929.28	-27,773.76	868,557.83	1,047,941.52	-179,383.69	1,383,745.00
Net Ordinary Income	157,979.16	97,350.72	60,628.44	228,344.76	-95,676.52	324,021.28	-25,629.00

	<u>Dec 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr - Dec 23</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Other Income/Expense							
Other Income							
Capital Activity							
Capital Contributions							
Capital Equipment Gifts	5,750.00			30,750.00			
Total Capital Contributions	5,750.00			30,750.00			
Activity in Capital Funds							
Climate Change & Casco Bay Fund							
Climate Fund Gifts	1,072.32			17,020.77			
Climate Funds at MCF	0.00			5,381.19			
Climate Fund Interest	0.78			19.19			
Gain (-Loss) Stock Gifts	0.00			-173.03			
Total Climate Change & Casco Bay Fund	1,073.10			22,248.12			
Baykeeping Fund Net Activity							
Net Earnings (Loss) BKEndow MCF	0.00			8,167.29			
Total Baykeeping Fund Net Activity	0.00			8,167.29			
Boats Fund Net Activity							
Net Earnings (Loss) BoatsFd MCF	0.00			971.19			
Total Boats Fund Net Activity	0.00			971.19			
Advocacy Fund Net Activity							
Net Earnings (Loss) Advocacy Fd	0.00			411.41			
Total Advocacy Fund Net Activity	0.00			411.41			
Total Activity in Capital Funds	1,073.10			31,798.01			
Total Capital Activity	6,823.10			62,548.01			
Total Other Income	6,823.10			62,548.01			
Other Expense							
Depreciation							
Depreciation - BK Boats	1,955.90			17,603.10			
Depreciation - WQ Equipment	2,397.62			21,578.58			
Depreciation - Pumpout	1,506.89			13,562.01			
Depreciation - M&A	419.51			3,775.59			

	<u>Dec 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr - Dec 23</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Total Depreciation	6,279.92			56,519.28			
Capital Activity - Expenditures							
Release Net Assets - Programs	10,525.00			152,200.00			
Release Net Assets - Unrestr	0.00			73,000.00			
Release of Climate Funds	8,750.00			78,750.00			
Total Capital Activity - Expenditures	19,275.00			303,950.00			
Total Other Expense	25,554.92			360,469.28			
Net Other Income	-18,731.82			-297,921.27			
Net Income	<u>139,247.34</u>	<u>97,350.72</u>	<u>41,896.62</u>	<u>-69,576.51</u>	<u>-95,676.52</u>	<u>26,100.01</u>	<u>-25,629.00</u>

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

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Jan 11, 2024
Accrual Basis

	Apr - Dec 23	Apr - Dec 22	\$ Change
Ordinary Income/Expense			
Income			
Unrestricted Contributions			
Individuals			
All Gifts from Individuals	506,159.83	442,389.24	63,770.59
Less Restricted Climate Fund	(16,566.83)	(1,650.00)	(14,916.83)
Less Restricted Capital Gifts	(30,750.00)	(1,000.00)	(29,750.00)
Less Restricted for Program	(9,104.68)	(19,006.00)	9,901.32
Total Individuals	449,738.32	420,733.24	29,005.08
Corporations			
All Gifts from Corporations	36,944.61	31,848.78	5,095.83
Less Restricted for Climate Fun	(453.94)	(250.00)	(203.94)
Less Restricted for Program	(8,500.00)	(950.00)	(7,550.00)
Total Corporations	27,990.67	30,648.78	(2,658.11)
Foundations			
All Foundation Gifts	159,452.37	164,963.22	(5,510.85)
Less Restricted for Program	(44,678.00)	(7,500.00)	(37,178.00)
Total Foundations	114,774.37	157,463.22	(42,688.85)
Government & Quasi Governmental			
All Governmental Revenue	85,281.49	105,591.77	(20,310.28)
Less Restricted for Program	(85,281.49)	(105,591.77)	20,310.28
Total Government & Quasi Governmental	0.00	0.00	0.00
Nonprofits			
All Nonprofit Revenue	4,818.64	9,925.63	(5,106.99)
Less Restricted for Program	(250.00)	0.00	(250.00)
Total Nonprofits	4,568.64	9,925.63	(5,356.99)
Total Unrestricted Contributions	597,072.00	618,770.87	(21,698.87)
Releases			
Releases of Restrctd Net Assets			
Releases Unrestricted Gifts	73,000.00	155,002.00	(82,002.00)
Releases for Programs	152,200.00	69,993.00	82,207.00
Releases for CMS Data & Commnty	78,750.00	80,253.00	(1,503.00)
Releases from Baykeeping Fund	0.00	28,737.00	(28,737.00)
Total Releases of Restrctd Net Assets	303,950.00	333,985.00	(30,035.00)
Less Restricted	(230,950.00)	(178,983.00)	(51,967.00)
Total Releases	73,000.00	155,002.00	(82,002.00)
Restricted Revenue			
Restricted Revenue - Program			
Climate Fund CMS Data Community	78,750.00	80,253.00	(1,503.00)
Continuous Monitorng Sta op	31,545.00	28,974.01	2,570.99
Acidification Work	0.00	7,500.00	(7,500.00)

	Apr - Dec 23	Apr - Dec 22	\$ Change
Baykeeping	155,578.00	99,380.00	56,198.00
Water Quality Monitoring	37,154.68	4,344.00	32,810.68
Nitrogen	0.00	11,015.00	(11,015.00)
Boats Operations	0.00	1,000.00	(1,000.00)
Pumpout - DEP	53,736.49	69,117.76	(15,381.27)
Pumpout - Contributed Gifts	250.00	7,500.00	(7,250.00)
Water Reporter	20,050.00	0.00	20,050.00
Volunteer Efforts	1,700.00	8,360.00	(6,660.00)
Total Restricted Revenue - Program	<u>378,764.17</u>	<u>317,443.77</u>	<u>61,320.40</u>
Total Restricted Revenue	378,764.17	317,443.77	61,320.40
Earned Income			
Pumpout Fees	4,364.40	6,657.50	(2,293.10)
Special Events	28,904.00	20,601.83	8,302.17
Sales of Merchandise	0.00	35.00	(35.00)
Total Earned Income	<u>33,268.40</u>	<u>27,294.33</u>	<u>5,974.07</u>
Other Operating Income			
Other Operating Income			
Interest - operating accounts	16,120.43	224.56	15,895.87
Gain (Loss) Sale Donated Stock	(1,322.41)	(631.26)	(691.15)
Total Other Operating Income	<u>14,798.02</u>	<u>(406.70)</u>	<u>15,204.72</u>
Total Other Operating Income	14,798.02	(406.70)	15,204.72
Total Income	<u>1,096,902.59</u>	<u>1,118,104.27</u>	<u>(21,201.68)</u>
Gross Profit	1,096,902.59	1,118,104.27	(21,201.68)
Expense			
Compensation			
Salaries - Gross	498,744.84	488,740.69	10,004.15
Payroll Taxes	37,215.33	37,026.23	189.10
Benefits	76,224.41	60,212.74	16,011.67
Total Compensation	<u>612,184.58</u>	<u>585,979.66</u>	<u>26,204.92</u>
Program Expenses			
Baykeeping Program	46,194.79	43,617.45	2,577.34
Boat and Vehicle Expenses	12,728.89	20,871.80	(8,142.91)
Casco Bay Monitoring	66,286.17	18,369.48	47,916.69
Pumpout Program	12,802.10	22,575.31	(9,773.21)
Total Program Expenses	<u>138,011.95</u>	<u>105,434.04</u>	<u>32,577.91</u>
Management and Administration			
Occupancy			
Rent	18,766.70	15,516.70	3,250.00
Total Occupancy	<u>18,766.70</u>	<u>15,516.70</u>	<u>3,250.00</u>
Contingency Office Relocation	12,500.00	0.00	12,500.00
Office and Management	45,256.66	36,547.89	8,708.77
Board Expenditures	1,304.14	2,100.99	(796.85)
Financing Costs			
Bank Charges	185.00	410.00	(225.00)

	Apr - Dec 23	Apr - Dec 22	\$ Change
Total Financing Costs	185.00	410.00	(225.00)
Total Management and Administration	78,012.50	54,575.58	23,436.92
Fund Raising Expenses			
Special Events Expenses			
Film Festival Expenses	8,191.13	6,415.34	1,775.79
Total Special Events Expenses	8,191.13	6,415.34	1,775.79
House Party & Similar Events	10,423.99	4,805.00	5,618.99
Fund Raising Expenses	21,733.68	24,948.61	(3,214.93)
Total Fund Raising Expenses	40,348.80	36,168.95	4,179.85
Total Expense	868,557.83	782,158.23	86,399.60
Net Ordinary Income	228,344.76	335,946.04	(107,601.28)
Other Income/Expense			
Other Income			
Capital Activity			
Capital Contributions			
Capital Equipment Gifts	30,750.00	0.00	30,750.00
Total Capital Contributions	30,750.00	0.00	30,750.00
Activity in Capital Funds			
Climate Change & Casco Bay Fund			
Climate Fund Gifts	17,020.77	1,900.00	15,120.77
Climate Funds at MCF			
Climate Fd Int DivsGains at MCF	29,148.78	13,474.02	15,674.76
Climate Fd Unrealized MCF	(19,406.85)	(51,620.08)	32,213.23
Climate Fd Fees MCF	(4,360.74)	(6,127.15)	1,766.41
Total Climate Funds at MCF	5,381.19	(44,273.21)	49,654.40
Climate Fund Interest	19.19	92.19	(73.00)
Gain (-Loss) Stock Gifts	(173.03)	0.00	(173.03)
Total Climate Change & Casco Bay Fund	22,248.12	(42,281.02)	64,529.14
Baykeeping Fund Net Activity			
Net Earnings (Loss) BKEndow MCF	8,167.29	(67,264.13)	75,431.42
Transfers to Baykeeping Program	0.00	(28,737.00)	28,737.00
Total Baykeeping Fund Net Activity	8,167.29	(96,001.13)	104,168.42
Boats Fund Net Activity			
Net Earnings (Loss) BoatsFd MCF	971.19	(8,377.32)	9,348.51
Total Boats Fund Net Activity	971.19	(8,377.32)	9,348.51
Advocacy Fund Net Activity			
Net Earnings (Loss) Advocacy Fd	411.41	(3,385.20)	3,796.61
Total Advocacy Fund Net Activity	411.41	(3,385.20)	3,796.61
Total Activity in Capital Funds	31,798.01	(150,044.67)	181,842.68
Total Capital Activity	62,548.01	(150,044.67)	212,592.68
Total Other Income	62,548.01	(150,044.67)	212,592.68
Other Expense			
Depreciation			
Depreciation - BK Boats	17,603.10	0.00	17,603.10

	Apr - Dec 23	Apr - Dec 22	\$ Change
Depreciation - WQ Equipment	21,578.58	0.00	21,578.58
Depreciation - Pumpout	13,562.01	0.00	13,562.01
Depreciation - M&A	3,775.59	0.00	3,775.59
Total Depreciation	56,519.28	0.00	56,519.28
Capital Activity - Expenditures			
Release Net Assets - Programs	152,200.00	69,993.00	82,207.00
Release Net Assets - Unrestr	73,000.00	155,002.00	(82,002.00)
Release of Climate Funds	78,750.00	80,253.00	(1,503.00)
Total Capital Activity - Expenditures	303,950.00	305,248.00	(1,298.00)
Total Other Expense	360,469.28	305,248.00	55,221.28
Net Other Income	(297,921.27)	(455,292.67)	157,371.40
Net Income	(69,576.51)	(119,346.63)	49,770.12

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

9:58 AM
Jan 11, 2024
Accrual Basis

	Dec 31, 23	Dec 31, 22	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Operating Cash			
Key - Checking	121,783.56	150,657.50	(28,873.94)
Petty Cash	300.00	300.00	0.00
Post Office Permit	684.05	920.97	(236.92)
Total Operating Cash	122,767.61	151,878.47	(29,110.86)
Savings and Contingency Cash			
Key Business Interest Savings	174,401.51	632,435.69	(458,034.18)
M&T Savings	205,013.13	0.00	205,013.13
Bangor Savings Money Market	5,000.80	0.00	5,000.80
Certificate of Deposit 3 BSB	197,553.00	0.00	197,553.00
Certificate of Deposit 9 BSB	50,000.00	0.00	50,000.00
Due from Climate Fund for Ops	83,750.00	80,253.00	3,497.00
Due to Climate Fund	(265.22)	(265.22)	0.00
Due from (to) Baykeeping Fund	(85,920.00)	(62,183.00)	(23,737.00)
Due from (to) Boats Fund	0.00	(5,915.00)	5,915.00
Total Savings and Contingency Cash	629,533.22	644,325.47	(14,792.25)
Total Checking/Savings	752,300.83	796,203.94	(43,903.11)
Accounts Receivable			
Contributions Receivable			
Pledges Receivable	6,000.00	65,500.00	(59,500.00)
Board Pledges Receivable	3,125.00	500.00	2,625.00
Contributions Receivable	14,917.21	2,550.00	12,367.21
Total Contributions Receivable	24,042.21	68,550.00	(44,507.79)
Contract and Grant Receivables			
Receivable from CBEP	3,505.00	3,219.37	285.63
Receivable from DEP	43,028.41	1,391.97	41,636.44
Total Contract and Grant Receivables	46,533.41	4,611.34	41,922.07
Sponsorships Receivable	0.00	500.00	(500.00)
Climate Change Fund Pledges Rec	33,527.44	62,515.00	(28,987.56)
Total Accounts Receivable	104,103.06	136,176.34	(32,073.28)
Other Current Assets			
Climate Change & Casco Bay Fund			
Climate Fund Money Mkt TDBank	18,297.32	250,247.05	(231,949.73)
Climate Fund Checking TDBank	11,638.93	3,143.21	8,495.72
Certificate of Deposit 91 Day	100,000.00	0.00	100,000.00
Certificate of Deposit TD 12	182,161.68	0.00	182,161.68
Due from Operating Account	265.22	265.22	0.00
Due to Ops from Climate Fund	(83,750.00)	(80,253.00)	(3,497.00)

	Dec 31, 23	Dec 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	72,612.30	40,616.94	31,995.36
Climate Fd Unrealized MCF	(58,201.12)	(58,550.08)	348.96
Climate Fd Fees MCF	(20,202.26)	(13,721.66)	(6,480.60)
Total Climate Fund at MCF	494,208.92	468,345.20	25,863.72
Total Climate Change & Casco Bay Fund	722,822.07	641,747.68	81,074.39
Baykeeping Fund			
Baykeeping Fund at MCF			
Baykeeping Fund Gifts Received	752,267.59	752,267.59	0.00
BK Fund Earnings Net of Fees	180,465.01	141,741.79	38,723.22
Unrealized Gain/Loss Mkt Value	965,544.49	965,014.88	529.61
Transfers from Baykeeping Fund	(1,148,237.09)	(1,148,237.09)	0.00
Total Baykeeping Fund at MCF	750,040.00	710,787.17	39,252.83
Baykeeping Fund due from Ops	85,920.00	62,183.00	23,737.00
Total Baykeeping Fund	835,960.00	772,970.17	62,989.83
Boats Fund			
Boats Fund at MCF			
Boats Fd Gifts Received	116,952.98	116,952.98	0.00
Boats Fd Earnings Net of Fees	13,521.01	8,921.78	4,599.23
Unrealized Gain/Loss Market Val	48,744.57	48,663.04	81.53
Transfers from Boats Fund	(90,000.00)	(85,915.00)	(4,085.00)
Total Boats Fund at MCF	89,218.56	88,622.80	595.76
Boats Fund due from Ops	0.00	5,915.00	(5,915.00)
Total Boats Fund	89,218.56	94,537.80	(5,319.24)
Advocacy Fund			
Advocacy Fund at MCF			
Emeritus Fund Gifts	79,668.49	79,668.49	0.00
Emeritus Earnings Net of Fees	5,653.74	3,702.33	1,951.41
Unrealized Gain/Loss Market Val	18,910.62	18,883.92	26.70
Transfers from Advocacy Fund	(66,432.00)	(66,432.00)	0.00
Total Advocacy Fund at MCF	37,800.85	35,822.74	1,978.11
Total Advocacy Fund	37,800.85	35,822.74	1,978.11
Prepaid Expenses	1,610.00	500.00	1,110.00
Total Other Current Assets	1,687,411.48	1,545,578.39	141,833.09
Total Current Assets	2,543,815.37	2,477,958.67	65,856.70
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

	Dec 31, 23	Dec 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	(480,636.42)	(348,758.20)	(131,878.22)
Total Fixed Assets	180,430.96	312,309.18	(131,878.22)
Total Fixed Assets	180,430.96	312,309.18	(131,878.22)
TOTAL ASSETS	2,724,246.33	2,790,267.85	(66,021.52)
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 YardScaping & SoPo	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	43,638.72	30,807.91	12,830.81
Total Current Liabilities	43,638.72	30,807.91	12,830.81
Total Liabilities	43,638.72	30,807.91	12,830.81
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	66,275.00	136,275.00	(70,000.00)
Baykeeping Fund	827,793.06	868,972.06	(41,179.00)
Boats Fund	88,247.21	102,915.21	(14,668.00)
Advocacy Fund	37,388.81	39,206.81	(1,818.00)
Climate Change & Casco Bay Fund	811,804.66	838,736.66	(26,932.00)
Total NA With Donor Restrictions	1,831,508.74	1,986,105.74	(154,597.00)
Total Net Assets	2,311,321.91	2,465,963.91	(154,642.00)
Unrestricted net fr prior year	438,862.21	412,842.66	26,019.55
Net Income	(69,576.51)	(119,346.63)	49,770.12
Total Equity	2,680,607.61	2,759,459.94	(78,852.33)
TOTAL LIABILITIES & EQUITY	2,724,246.33	2,790,267.85	(66,021.52)