

Financial Statements 2007

The financial information presented on this page is derived from the Maine Sea Coast Mission's financial statements, audited by Foster, Carpenter, Black & Co., LLP, Certified Public Accountants, of Bangor, Maine. Copies of the full report may be obtained by contacting the Mission at 207.288.5097.

Statement of Financial Position

ASSETS

Current Assets	35,699,000
Fixed Assets	2,845,000
TOTAL ASSETS	38,544,000

LIABILITIES AND NET ASSETS

Current Liabilities	64,000
Long-term Liabilities	15,000
Net Assets	38,465,000
TOTAL LIABILITIES and NET ASSETS	38,544,000

Statement of Activities

OPERATING REVENUE, GAINS AND OTHER SUPPORT

Contributions, Grants and Events	1,724,000
Program Revenues	86,000
Dividend and Interest Income (Net)	284,000
Endowment Draw	1,171,000

TOTAL OPERATING REVENUE, GAINS AND OTHER SUPPORT	3,265,000
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OPERATING EXPENSES

PROGRAM SERVICES

Island Outreach	797,000
Youth Development	904,000
Meeting Immediate Needs	649,000
TOTAL PROGRAM SERVICE EXPENSE	2,350,000

SUPPORT SERVICES

Fundraising and Public Relations	295,000
Management and General	270,000
TOTAL SUPPORT SERVICE EXPENSE	565,000

TOTAL OPERATING EXPENSE	2,915,000
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CHANGE IN NET ASSETS FROM OPERATIONS	350,000
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NON-OPERATING INCOME, GAINS AND LOSSES

Restricted Contributions	2,018,000
Restricted Grants	465,000
Restricted Investment Income	86,000
Restricted Investment Gains and Losses	777,000
Unrestricted Investment Gains and Losses (net of Draw)	1,202,000

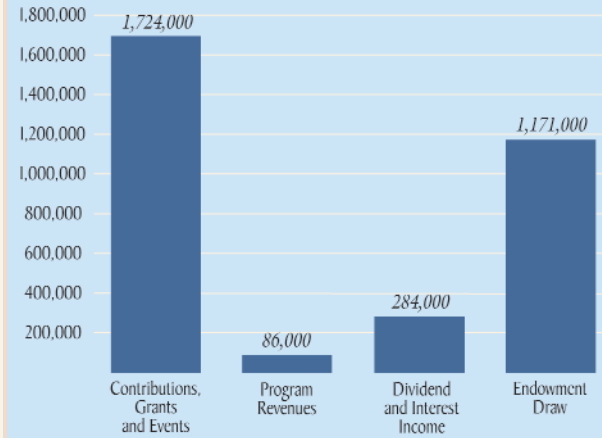
CHANGE IN NON-OPERATING NET ASSETS	4,548,000
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INCREASE (DECREASE)

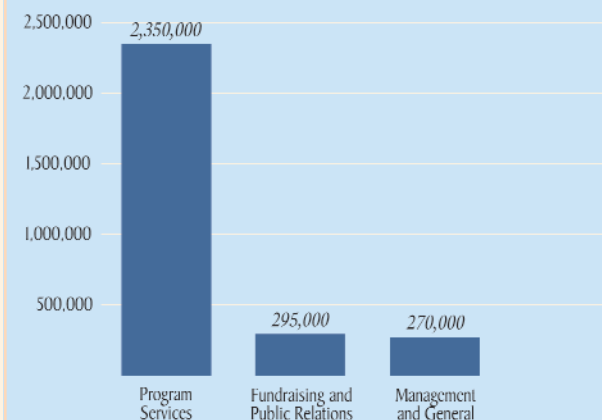
IN TOTAL NET ASSETS	4,898,000
NET ASSETS – BEGINNING OF YEAR	33,567,000

NET ASSETS – END OF YEAR	38,465,000
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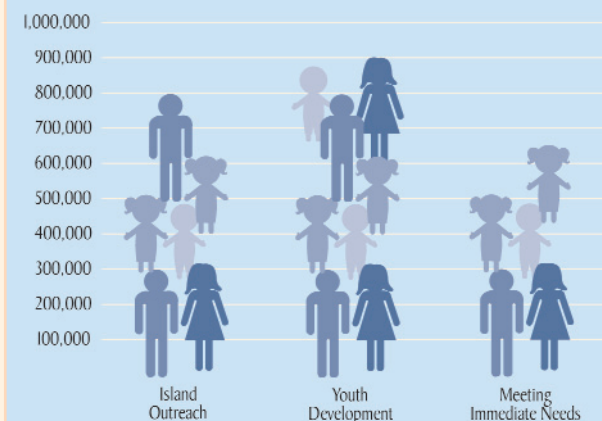
Activities



Operating Expenses



Total Program Expenses



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100% of all contributions go to support Maine Sea Coast Mission programs.
Administration and fundraising expenses are funded by income from the Mission endowment.