

Financial Statements 2009

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	27,980,000
Long-term Assets	2,658,000
TOTAL ASSETS	30,638,000

LIABILITIES AND NET ASSETS

Current Liabilities	256,000
Long-term Liabilities	14,000
Net Assets	30,368,000
TOTAL LIABILITIES and NET ASSETS	30,638,000

Statement of Activities

OPERATING REVENUE, GAINS AND OTHER SUPPORT

Contributions, Events and Grants	1,363,000
Program Revenues	26,000
Dividend and Interest Income (Net)	7,000
Endowment Draw	1,412,000
TOTAL OPERATING REVENUE, GAINS AND OTHER SUPPORT	2,808,000

OPERATING EXPENSES

PROGRAM SERVICES

Island Outreach	730,000
Youth Development	939,000
Meeting Immediate Needs	784,000
TOTAL PROGRAM SERVICE EXPENSE	2,453,000

SUPPORT SERVICES

Fundraising and Public Relations	207,000
Management and General	255,000
TOTAL SUPPORT SERVICE EXPENSE	462,000

TOTAL OPERATING EXPENSE	2,915,000
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CHANGE IN NET ASSETS FROM OPERATIONS	(107,000)
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Restricted Operating Funds – Previously Raised	262,000
Unrestricted Investment Gains and Losses (Net of Draw)	136,000

CHANGE IN NET ASSETS – OTHER	398,000
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CHANGE IN UNRESTRICTED NET ASSETS	291,000
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NON-OPERATING INCOME, GAINS AND LOSSES

Restricted Contributions	217,000
Restricted Grants	179,000
Restricted Investment Income	4,000
Restricted Operating Funds – Previously Raised	(262,000)
Restricted Investment Gains and Losses	993,000

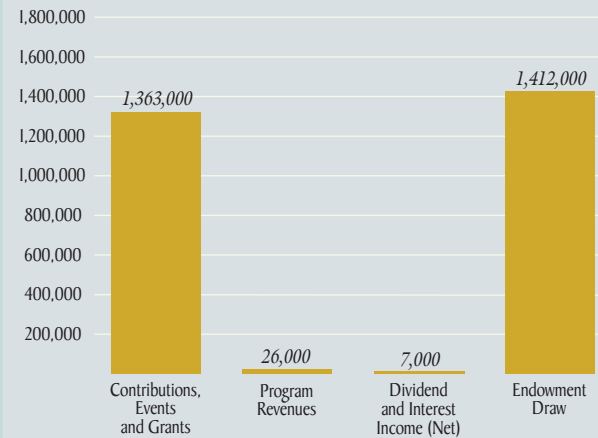
CHANGE IN RESTRICTED NET ASSETS	1,131,000
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INCREASE (DECREASE) IN TOTAL NET ASSETS	1,422,000
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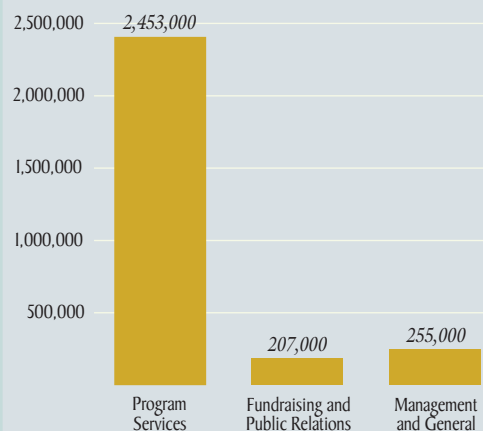
NET ASSETS – BEGINNING OF YEAR	28,946,000
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NET ASSETS – END OF YEAR	30,368,000
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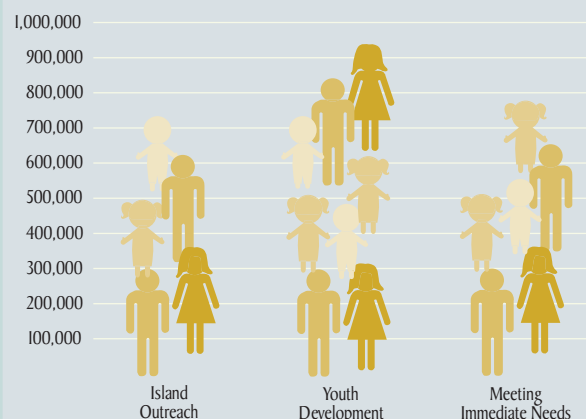
Operating Revenue



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.